

## DISCLOSURE STATEMENT

## EQUITRUST LIFE INSURANCE COMPANY®

7100 Westtown Parkway, Suite 200  
West Des Moines, IA 50266-2521  
(866) 598-3692 Fax: (515) 226-5103

[www.EquiTrust.com](http://www.EquiTrust.com)

### CONFIDENCE INCOME ANNUITY®

Premium Immediate Annuity Deferred Annuity Contract  
Form Series ICC19-ET-SPIA(12-19)

Mailing Address: PO Box 14500  
Des Moines, Iowa 50306-3500

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### THIS PRODUCT IS AN IMMEDIATE ANNUITY

Thank you for your interest in the Confidence Income annuity. Confidence Income is a single premium, immediate annuity that makes payments to the Owner at a specified frequency, based on the Annuity Option selected. You may cancel your annuity Contract within 10 days (30 days if the funds are from a replacement) of your receipt to receive a complete refund of your premium (less any payments that have already been made). Mail or deliver your contract to us at the address shown above or to your agent. This is an immediate annuity which means payments must begin with 13 months of the issue date.

The **Owner** of the Contract is the person who owns the Contract and is shown on the Contract Data Page. The **Annuitant** of the contract is the person on whose life the annuity benefit for the Contract is based. The **Beneficiary** of the Contract is the person who has been chosen to receive the proceeds of the Contract on the Owner's death. If you have any questions, please contact your representative or EquiTrust Life Insurance Company ("the Company") for details. This form is a summary document and not part of your Contract with the insurer. There are no optional benefit riders available for this Contract. **Please refer to your Contract for complete details.**

### HOW MUCH WILL I RECEIVE FROM MY ANNUITY?

Payments will be determined by the amount of the single premium, frequency, and the Annuity Option selected, among other factors. On Qualified plans, electing payments for a fixed number of years that exceeds your life expectancy may result in adverse tax consequences. Please consult with a tax advisor for additional information. **PLEASE NOTE: This product allows for Non-Qualified and IRA plan types only. Any qualified plan type other than IRA (including Roth IRA, SEP IRA, and SIMPLE IRA) will not be accepted.**

**Payments** – Payments are made to the Contract Owner. The first payment is made on the Payment Start Date. Subsequent payments will be made according to the Payment Frequency chosen by the Contract Owner.

**Surrender of Contract** – Once issued, the Contract is completely and permanently irrevocable and may not be surrendered. The Contract does not have any Cash Value Associated with it.

### WHAT TYPE OF ANNUITY PAYMENTS DOES MY CONTRACT PROVIDE?

Subject to specific exceptions under the Internal Revenue Code, any taxable distributions from an annuity Contract prior to age 59 ½ may be subject to a 10% non-deductible excise tax.

**Fixed Period Option** – Payments are made to the Owner for the duration of the Fixed Period. If the Owner dies before the end of the Fixed Period, the Beneficiary(s) will continue to receive payments during the remainder of the Fixed Period. The length of the Fixed Period is elected by you on page 2 of this document.

**Life Only Option** – Payments will be made for the remainder of the Annuitant's Life. If the Owner is not the Annuitant, and the Owner dies before the Annuitant, the Beneficiary will continue to receive payments until the death of the Annuitant. **Upon death of the Annuitant, payments will cease.** There is no Death Benefit for this Annuity Option.

**Life With Fixed Period Option** – Payments will be made for the Annuitant's life or the length of the Fixed Period, if longer. If the Annuitant dies before the end of the Fixed Period, the Owner (or the Beneficiary if the Owner is deceased) will continue to receive payments until the end of the Fixed Period. The length of the Fixed Period is elected by you on page 2 of this document.

**Joint Life Only Option** – Payments are based on two lives. Payments will be made as long as one or both Annuitants are living. If the Owner is not an Annuitant, and the Owner dies, the Beneficiary will continue to receive payments until the death of the last living Annuitant. **Upon death of the last living Annuitant, payments will cease.** There is no Death Benefit for this Annuity Option.

**Joint Life with Fixed Period Option** – Payments are based on two lives. Payments will be made for the longer of both Annuitants' lives or the length of the Fixed Period. If both Annuitants die before the end of the Fixed Period, the Owner (or the Beneficiary if the Owner is deceased) will continue to receive payments until the end of the Fixed Period. The length of the Fixed Period is elected by you on page 2 of this document.

**Payment Reduction (available only on Joint Life options)** – This is a feature available to you for your income planning needs. In most cases, this is an optional election. Upon death of the specified Annuitant, the payment to the surviving Annuitant will be reduced by the Payment Reduction Percentage applicable to that Annuitant. Payment Reduction may be elected for one or both Annuitants. If both Annuitants die during the Fixed Period (if applicable), the higher reduction percentage will apply for the remaining payments. The Payment Reduction Percentage is selected by you on page 2 of this document. If nothing is selected, there will be no payment reduction.

**1. ANNUITY OPTION ELECTION**

**A. FIXED PERIOD ONLY:**  5 years  6 years  8 years  10 years  15 years  20 years  
 Other \_\_\_\_ years (whole years only – Fixed Period cannot be less than 5 years or greater than 20 years)

**B. LIFE INCOME:**

- i. Life Only \_\_\_\_\_ I understand that in the event of the Annuitant's death, no further payments will be made.  
(Owner's Initials)
- ii. Life with Fixed Period  5 years  10 years  15 years  20 years  
 Other \_\_\_\_ years (whole years only – Fixed Period cannot be less than 5 years or greater than 20 years)

**C. JOINT LIFE INCOME:**

- i. Life Only \_\_\_\_\_ I understand that upon the death of the last living Annuitant, no further payments will be made.  
(Owner's Initials)
- ii. Life with Fixed Period  5 years  10 years  15 years  20 years  
 Other \_\_\_\_ years (whole years only – Fixed Period cannot be less than 5 years or greater than 20 years)

**1<sup>st</sup> Annuitant Information:**

Name: \_\_\_\_\_ Date of Birth: \_\_\_\_\_ Social Security Number: \_\_\_\_\_  
Desired Payment Reduction Percentage (optional on joint options only)  25%  33.33%  50%

**2<sup>nd</sup> Annuitant Information:**

Name: \_\_\_\_\_ Date of Birth: \_\_\_\_\_ Social Security Number: \_\_\_\_\_  
Desired Payment Reduction Percentage (optional on joint options only)  25%  33.33%  50%

**Note:** For any Life Income Option, proof of age is required for the Annuitant(s). A copy of an unexpired driver's license, passport, or birth certificate will be required for age verification prior to the Contract being issued.

**2. PAYMENT FREQUENCY – MUST SELECT ONE:**  Monthly  Quarterly  Semi-Annually  Annually

**Note:** If any option other than Annually is chosen, Electronic Funds Transfer (EFT) is required. Please complete the attached Automatic Deposit Authorization Agreement.

**3. PAYMENT START DATE** \_\_\_\_/\_\_\_\_/\_\_\_\_

If not specified above, payment will begin one payment period from the Contract Effective Date. If the Payment Start Date indicated is either within 30 days or beyond one year of the Contract Effective Date, the Payment Start Date and Payment amount will be adjusted accordingly. If a Payment Start Date is specified, the Payment Amount will be adjusted based on the Contract Effective Date and may be lower than the Illustrated Payment Amount.

**NOTE:** Your selected Payment Date reflects the date on which payments are processed at our offices. The date of payment delivery or deposit to your account may be delayed due to the mailing time or bank processing time, depending on the selected delivery method.

#### 4. TAX WITHHOLDING ELECTION (Required)

##### Federal Income Tax Withholding Information:

Federal withholding applies to the taxable portion of any payment made from your annuity contract. Your withholding rate is determined by the type of payment you receive.

**NOTE: If you do not make a proper withholding election with your request, we will withhold federal income tax according to the mandatory rate required under law. You may be able to claim credit for any amounts withheld when you file your tax return with the IRS.**

##### Periodic Payments:

- For Periodic payments, the default withholding amount is calculated as if your filing status is Single with no adjustments. You can choose to have a different rate apply by submitting **IRS Form W-4P** (*Withholding Certificate for Periodic Pension or Annuity Payments*). You may also choose not to have federal withholding apply.
- Generally, if you are a US citizen, you are not permitted to elect not to have federal income tax withheld on payments to be delivered outside the United States and its territories.

##### (select one option only)

- Do not withhold federal income tax for my payment.
- Withholding federal income tax based on the mandatory filing status.
- Withhold federal income tax based upon the submitted **IRS Form W-4P**.
- Withhold federal income tax at the rate of \_\_\_\_\_% or withhold the flat amount of \$\_\_\_\_\_
- You can access **IRS Form W-4P** (Withholding Certificate for Periodic Pension or Annuity Payments) [here](#) and on the IRS website at IRS.gov

##### State Income Tax Withholding Information:

If you reside in the US, your state of residence may require or permit us to withhold state income tax. Some states may require you to use specific state forms. If you do not use the proper form or otherwise fail to properly communicate your withholding choice to us, we may withhold in accordance with state default withholding rules. It is your responsibility to determine any applicable state forms that may be required and to provide them to us.

- If your state allows voluntary withholding, you may be able to choose a state withholding rate that differs from the default rate or you may choose not to have state withholding apply.
- No state tax withholding will be taken for states where withholding is not available.
- If your state requires withholding at an amount greater than that indicated below, we will withhold the amount required by your state.
- State specific tax withholding requirements are subject to change at any time. Please consult a tax preparer or your state Department of Revenue for more information.

##### (select one option only)

- Do not withhold state income tax for my payment (if allowed).
- Withholding state income tax at the default rate applicable for my state.
- Withhold state income tax at the rate of \_\_\_\_\_% or withhold the flat amount of \$\_\_\_\_\_ (if allowed)

##### Additional Withholding Information:

If you elect not to have withholding apply to your distribution, or if you do not have enough tax withheld, you may be responsible for payment of estimated tax. You may also be subject to tax penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient. Subject to specific exceptions under the Internal Revenue Code, any taxable distribution from an annuity contract prior to age 59½ may be subject to a 10% excise tax.



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- If your state allows voluntary withholding, you may be able to choose a state withholding rate that differs from the default rate or you may choose not to have state withholding apply.
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**AUTOMATIC DEPOSIT  
AUTHORIZATION AGREEMENT**

**EquiTrust Life Insurance Company®**

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Mailing Address: PO Box 14500  
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**NOTE: Only one bank account may be on file per client. If automatic deposit is already established, use this form only to revise or update bank account information.**

**1. OWNER INFORMATION – Please print**

Contract/Policy Number	
Owner	Joint Owner (if any)
Owner Social Security Number	Joint Owner Social Security Number
Owner Telephone No. (REQUIRED)	Joint Owner Telephone No. (REQUIRED)
Email Address	State(s) in Which Taxes are Filed (REQUIRED)

**AGREEMENT**

I hereby authorize EquiTrust to make direct deposits to my account and for the bank named below to accept these deposits. I also authorize EquiTrust to make withdrawals from this account if a credit entry is made in error.

This authority is to remain in force until EquiTrust has written notification from me of its termination in such time and in such manner as to afford EquiTrust a reasonable opportunity to act on it.

**2. BANK ACCOUNT INFORMATION**

Name of Bank Account Owner (as it appears on the account)		Name of Joint Bank Account Owner (as it appears on the account)	
Account Type <input type="checkbox"/> Checking <input type="checkbox"/> Savings <b>Must be a checking or savings account. Money Market or Brokerage accounts are not accepted.</b>			
Bank Name			
Street Address		City	State
Bank Routing Number (9 digits)		Bank Account Number	
<b>SIGNATURE(S) (REQUIRED)</b>			
Bank Account Owner Signature	Date	Joint Bank Account Owner Signature	Date
EquiTrust Owner Signature		EquiTrust Joint Owner Signature	

**IMPORTANT NOTES**

- Distributions greater than \$50,000 will be distributed via check.
- The electronic transfer of funds may take 2-3 business days to reach your account once funds are released from our office and is subject to your bank processing time.
- Lump Sum death claim elections are not eligible for automatic deposits.