



# Enhanced Choice Index Plus 5, 7 and 10

Customize your retirement strategy through a combination of indices, crediting options and enhanced product features.



Not FDIC-Insured • No Bank Guarantee • May Lose Value • Not Insured by Any Federal Government Agency • Not a Bank Deposit



# What is a Deferred Annuity?

A deferred annuity contract gives you a way to build savings now and enjoy payments in the future — as a payment stream or a one-time, lump-sum payment. There are many types of deferred annuities, but they all have one thing in common: the taxes on your gains are delayed until you withdraw funds from the account. This is called tax-deferred growth.

Annuities are regulated by the Internal Revenue Code and state insurance law. Some contracts, features and options may not be available or similar in all states because state governments oversee insurance companies.

Annuities are meant to be long-term savings vehicles. We don't recommend them as short-term investments. They are not guaranteed by a bank or credit union, and not insured by the FDIC or other governmental agency.

That means the guarantees of our annuities are based on the Standard Insurance Company's financial strength and claims-paying ability. Before buying an annuity, review its features, costs, risks and methods of calculating the variables.

Contract: ICC17-SPDA-IA(01/17), SPDA-IA(01/17), SPDA-IA(01/17)CA, SPDA-IA(01/17)FL.

Riders: ICC23-R-GMDB-IA, R-GMDB-IA, ICC17-R-PTP, ICC21-R-PTP-C, ICC17-R-GMAB-IA, ICC17-R-MVA-IA, ICC17-R-TCB-IA, ICC17-R-NHB-IA, ICC17-R-ANN-IA, ICC17-R-DB-IA, ICC17-R-ANNDW, ICC17-R-POF-IA, ICC20-R-IRA, ICC20-R-Roth IRA, ICC20-R-QPP, R-PTP, R-PTP-C, R-GMAB-IA, R-MVA-IA, R-TCB-IA, R-NHB-IA, R-TCB-NHB-IA-SD, R-ANN-IA, R-DB-IA, R-ANNDW, R-POF-IA, R-IRA, R-Roth IRA, R-QPP, R-GMAB-CA, R-NHB-IA-CA, R-TCB-IA-CA, R-GMAB-FL, R-MVA-FL, R-ANN-FL, R-IRA-FL, R-Roth IRA-FL, R-QPP-FL, R-DB-IA-FL.



# Enhanced Choice Index Plus

## Performance Potential with Protection

If you like the interest rate guarantees of deferred annuities, explore the Enhanced Choice Index Plus, a single-premium deferred index annuity.

The Enhanced Choice Index Plus offers multiple crediting strategies linked to index performance. Through a combination of indices, crediting options and enhanced product features, you can customize a retirement strategy that best aligns with your financial goals.

It's a good fit if you like the benefits of tax-deferred growth with upside potential based on market performance. Few taxable investments provide this blend of safety, growth and flexibility.

Look over the features of the Enhanced Choice Index Plus to learn whether this annuity fits into your future plans.

**“Triple-compounding”** boosts the benefits of tax-deferred annuities. This means the annuity earns interest on:

- Your total premium payment, also called the principal
- The interest itself
- The tax savings, which is the amount of tax you would have paid as income taxes



## Optional: Legacy Max Enhanced Death Benefit Rider<sup>1</sup>

If you're 80 or younger, you may choose the Legacy Max rider when you purchase your annuity. The rider may provide your beneficiaries with a greater death benefit than what's included in the base annuity policy.

Legacy Max offers:

- Opportunities for guaranteed growth in declining markets
- Performance-based growth in positive markets
- A way to maximize your financial legacy for your heirs

Review the Legacy Max brochure for additional rider information.

<sup>1</sup> May not be available in all states or distributors.

# How This Annuity Works

## Issue Age<sup>2</sup>

- ECI Plus 5: Owners age 18–93<sup>3</sup> and annuitants age 0–93<sup>3</sup>
- ECI Plus 7: Owners age 18–90 and annuitants age 0–90
- ECI Plus 10<sup>4</sup>: Owners age 18–80 and annuitants age 0–80

## Premium

The minimum premium is \$15,000 and maximum premium is \$1,000,000. Greater amounts may be accepted if pre-approved by The Standard before you submit an application.

All expected premium must be noted on the application and policy will not issue until all funds are received. The contract effective date is the day we receive all of the expected premium. The premium will be allocated to the accounts on the contract effective date.

## Interest Crediting Strategies

The Enhanced Choice Index Plus offers Index Interest crediting and Fixed Interest crediting. Flexible crediting options give you the opportunity to customize the annuity to fit your retirement strategy.

Index Participation Rate	Enhanced Index Participation Rate with 1.50% Fee (Not available with Legacy Max death benefit rider.)
S&P 500® Index	S&P 500® Index
S&P MARC 5% ER Index	S&P MARC 5% ER Index
S&P 500 Daily Risk Control 5% ER Index	S&P 500 Daily Risk Control 5% ER Index
S&P 500 ESG Daily Risk Control 5% ER Index	S&P 500 ESG Daily Risk Control 5% ER Index
BofA Global MegaTrends Index	BofA Global MegaTrends Index
Index Cap Rate	Enhanced Index Cap Rate with 1.50% Fee (Not available with Legacy Max death benefit rider.)
S&P 500® Index	S&P 500® Index
Fixed Interest Crediting	
Fixed account with one year guarantee	

2 Maximum issue age may vary by distributor.  
3 The purchase of the annuity for those age 91-93 must be for transfer-of-wealth or estate-planning purposes.  
4 ECI 10 is not available in California.

## Index Term and Crediting

Each point-to-point index term is 12 months, and we credit your interest once at the end of the term. Your interest is based on the growth of the index from the beginning to the end of the index term. As interest is credited, the earnings are locked into the Index Interest account value. Your funds in the Index Interest account will never decrease if the market goes down.

At the end of each index term, you will receive notice from us of the rates for the next index term. The new rate may be higher or lower than your initial rate.

## Index Choices



### S&P 500® Index

The S&P 500® Index tracks the performance of 500 of the top companies in leading industries of the U.S. economy. It is one of the most commonly followed equity indices and widely regarded as the best single gauge of large-cap U.S. equities.

Ticker: SPX



### S&P Multi-Asset Risk Control 5% Excess Return Index

Also known as the S&P MARC 5% ER Index, this index aims for more stable index performance with a diversified multi-asset index that uses an innovative design to manage market volatility. It tracks three underlying asset classes: equities, commodities, and fixed income. The index is rebalanced daily to maintain a target volatility of 5%.

Ticker: SPMARC5P



### S&P 500 Daily Risk Control 5% Excess Return Index

The S&P 500 Daily Risk Control 5% ER Index's goal is to create stable returns using the existing S&P 500® Index crediting design combined with a volatility target. The index is adjusted daily to target a 5% level of volatility. You'll see upside potential with less exposure to market fluctuations, while benefiting from the performance of U.S. large-cap markets.

Ticker: SPXT5UE



### S&P 500 ESG Daily Risk Control 5% Excess Return Index

The S&P 500 ESG Daily Risk Control 5% ER Index's objective is to provide stable returns using the S&P 500® Index, but focusing on companies with improved environmental, social, and governance characteristics. The index is adjusted daily to target a 5% level of volatility. You'll see upside potential with less exposure to market fluctuations. This Index allows you to align your investment objective with sustainable values.

Ticker: SPXESU5E



### BofA Global MegaTrends Index

The BofA Global MegaTrends Index is designed to tap into global innovation and long-term growth trends, while using the latest technology to manage risk. It is made up of four live indices created by MSCI, concentrating on four future-focused themes — robotics, the digital economy, millennials and disruptive technology. The Index applies Salt Financial's truVol® risk control engine to target 7% annualized volatility.

Ticker: BOFAMEG7

## Index Interest Crediting

Your funds in the index interest accounts earn interest based on index performance. By tying an annuity's interest crediting to the index, your funds can participate in market growth opportunities. At the same time, they are protected from downturns. You can choose interest crediting using an annual point-to-point Index Participation Rate, Enhanced Index Participation Rate, Index Cap Rate, Enhanced Index Cap Rate, or have funds in multiple options.

### Index Participation Rate

You earn interest based on a percentage of the growth of the index each year. That percentage is the annual participation rate. The participation rate is multiplied by the percentage growth in the index at the end of the term.

### Enhanced Index Participation Rate<sup>5</sup>

In exchange for a fee, you'll receive a higher participation rate. This gives your annuity fund the potential to grow at a higher rate. The annual fee is 1.50% based on the value of the index interest account as of the start of the index term. Fees are deducted from the value of the index interest account at the end of each index term, after interest is credited.

#### Example of how an index participation rate works:

Index Performance	Index Participation Rate	Interest Credited	Enhanced Index Participation Rate	Interest Credited
Positive index performance +10.00%	150%	15.00%	250%	25.00%
Positive index performance +5.00%	150%	7.50%	250%	12.50%
Negative index performance -5.00%	150%	0.00%	250%	0.00%

Hypothetical example of index performance over a 1-year interest term. Enhanced Participation Rate fees are deducted from the annuity fund value at the end of each index term after interest is credited.

### Index Cap Rate

You earn interest based on the growth of the index each year, up to the annual index cap rate. Your funds in this account will participate in 100 percent of the percentage growth in the index up to the cap rate.

### Enhanced Index Cap Rate<sup>5</sup>

In exchange for a fee, you'll receive a higher cap rate. This gives your annuity fund the potential to grow at a higher rate. The annual fee is 1.50% based on the value of the index interest account as of the start of the index term. Fees are deducted from the value of the index interest account at the end of each index term, after interest is credited.

#### Example of how an index cap rate works:

Index Performance	Index Cap Rate	Interest Credited	Enhanced Index Cap Rate	Interest Credited
Positive index performance +10.00%	9.00%	9.00%	12.00%	10.00%
Positive index performance +5.00%	9.00%	5.00%	12.00%	5.00%
Negative index performance -5.00%	9.00%	0.00%	12.00%	0.00%

Hypothetical example of index performance over a 1-year interest term. Enhanced Cap Rate fees are deducted from the annuity fund value at the end of each index term after interest is credited.



## Multi-Year Guaranteed Participation Rates

We offer multi-year guaranteed participation rates on several index crediting options. This means the participation rate will not change during the entire surrender charge period. After the initial guarantee period, the participation rate may change annually.

### Participation rate guarantees:

Index Name	ECI Plus 5	ECI Plus 7	ECI Plus 10 <sup>6</sup>
S&P 500® Index	1 year	1 year	1 year
S&P MARC 5% ER Index	5 years	7 years	1 year
S&P 500 Daily Risk Control 5% ER Index	5 years	7 years	1 year
S&P 500 ESG Daily Risk Control 5% ER Index	5 years	7 years	1 year
BofA Global MegaTrends Index	5 years	7 years	1 year

## Fixed Interest Crediting

Your funds in the fixed interest account are credited daily with the fixed interest rate. We guarantee this interest rate for one year at the time you purchase your annuity.

After that, you will receive notice from us of the fixed interest crediting rate for the next year. The rate may be higher or lower than the interest rate of your initial rate guarantee period. Like the index interest account, any earnings from interest are locked into the annuity account value.

## Account Allocation

Account allocations may be changed once a year at the end of the index term. If you choose to reallocate your funds, they will be transferred on the first day of the next index term.

<sup>6</sup> ECI 10 is not available in California.



## Additional Key Features

### Guaranteed Minimum Accumulation Benefit

We ensure that your annuity fund value reaches the guaranteed minimum accumulation value at the end of the surrender charge period. If it is less than that, we'll make a one-time adjustment to raise it to that amount.



At the end of the 5, 7, or 10 year surrender charge period, the GMAB ensures that your annuity fund value reaches 100% of your original premium minus any withdrawals you've taken and associated charges. If it is less than that, we'll make a one-time adjustment to raise your fund value to that amount.

### Surrender Charge Period

Deferred annuities are designed to be long-term retirement savings. Although all or a portion of the funds may be withdrawn at any time, withdrawals and surrenders may face a charge during the surrender charge period. This is calculated as a percentage of the withdrawal amount.

#### ECI Plus 5

Contract Year	1	2	3	4	5
Surrender Charge	9.4%	8.5%	7.5%	6.5%	5.5%
Surrender Charge in California	8%	7%	6%	5%	4%

#### ECI Plus 7

Contract Year	1	2	3	4	5	6	7
Surrender Charge	9.4%	8.5%	7.5%	6.5%	5.5%	4.5%	3.5%
Surrender Charge in California	8%	7%	6%	5%	4%	3%	2%

#### ECI Plus 10<sup>7</sup>

Contract Year	1	2	3	4	5	6	7	8	9	10
Surrender Charge	9.4%	8.5%	7.5%	6.5%	5.5%	4.5%	3.5%	2.5%	1.5%	0.5%

### Market Value Adjustment<sup>7</sup>

A market value adjustment applies to withdrawals and surrenders that are subject to a surrender charge. We base the adjustment on a formula that takes into account changes in the MVA Index at that time. We will waive the MVA when the surrender charge is waived.

The MVA can increase or decrease the surrender value of the annuity. Generally, if interest rates rise after the beginning of the market value adjustment period, the MVA will decrease the surrender value. If interest rates have fallen, the MVA will increase the surrender value.

<sup>7</sup> Not available in California.





## Guaranteed Minimum Value

During the surrender charge period and throughout the contract, minimum values of the annuity are guaranteed. You will never receive less than the minimum contract values over the life of the contract. The annuity contract surrender value is guaranteed to equal, or exceed, the contractual minimum values in the contract.

The Standard applies a formula to ensure that the surrender value meets, or exceeds, these contractual minimum values — even if surrender charges and market value adjustments have been applied.

At all times, you are guaranteed to receive an annuity value that meets or exceeds minimum required values.

## Tax-Qualification Options

### **Non-qualified contracts funded with after-tax dollars:**

1035 exchanges, transfers or lump sum payments can be used to purchase a non-qualified annuity.

### **Qualified contracts funded with pre-tax dollars:**

Rollovers, transfers or lump sums payments from qualified plans such as an IRA or 401(k) can be used to purchase a qualified Individual Retirement Annuity.

## Advantages of Tax Deferral

Taxes are due only when you've withdrawn funds or scheduled distributions from the annuity. Most people take these actions during retirement, when they are likely in a lower tax bracket. As a result, interest has been accumulating on principal, earnings and money that would have otherwise been paid in income taxes, and the taxes you do pay may be at a lower tax rate. Please consult a tax professional for guidance.



## Partial Index Crediting

A partial index credit applies before the 12-month index term ends and there was growth in the index. It's available on death, annuitization, nursing home residency or diagnosis of a terminal condition.

### Access to Funds

There are times when you may need to access your funds during the surrender-charge period. We have created withdrawal options without a surrender charge or market value adjustment to help in certain situations.

The minimum withdrawal amount is \$500, except for required minimum distributions. You must maintain an annuity balance of \$2,000. There may be a 10 percent early-withdrawal IRS penalty for surrenders that occur before age 59½. Please consult a tax professional for guidance.

#### 10% Annual Withdrawals<sup>8</sup>

You can withdraw up to 10% of the annuity fund value per year without a surrender charge.

#### IRS Required Minimum Distributions

You can schedule surrender-charge-free annuity payments that meet IRS-required minimum distributions for tax-qualified plans.

#### Terminal Conditions<sup>9</sup>

You can withdraw funds without a surrender charge if you are diagnosed with a terminal condition with a life expectancy of 12 months or less.

#### Nursing Home Residency<sup>9</sup>

You can withdraw funds without a surrender charge if you are a resident in a nursing home for 30 or more consecutive days.

#### Death of Owner or Death of Annuitant

Death benefit payments are available without a surrender charge. After the death of an annuitant, the owner may elect a withdrawal within 180 days of the death and surrender charges will be waived.

#### Annuitization

Annuitization is the process of changing from accumulating savings to generating a guaranteed income stream. You may convert your deferred annuity to a payment stream with The Standard at any time without a surrender charge. You may choose either a lifetime income payment option or a certain period of at least five years.

<sup>8</sup> Available after the first contract year. Withdrawal amount is based on a percentage of the value of the annuity fund as of the contract anniversary. We require a distribution request for payments. Scheduled withdrawals are not allowed.

<sup>9</sup> Applies after the first contract year.

## A Guaranteed Income for Life

Annuitization is precisely why many people buy an annuity — to ensure a guaranteed income stream.

You can convert most deferred annuities at any time, but most people choose to make this change just before retirement. This option:

- Provides a guaranteed income stream
- Allows you to set payments that meet the IRS Required Minimum Distribution
- Allows you to pay taxes in smaller, regular payments instead of in a lump sum

## Income Options

### Life Income

A guaranteed income for as long as you are living. Payments will end when the owner of the annuity dies.

### Life Income with Certain Period

A guaranteed income for as long as you are living. If you die before the end of the specified period, your beneficiary receives those payments until the end of the period - or they may choose a lump sum payment.

### Joint and Survivor Life Income

A guaranteed income for as long as both of you are living. When either of you die, payments will continue to the survivor. Reduced payments made to the survivor are available. Payments will end when both of you die.

### Joint and Survivor Life Income with Certain Period

A guaranteed income for as long as both of you are living. When either of you dies, payments will continue at 100 percent of the payments received when both of you were living. If both of you die before the end of the period specified, your beneficiary receives those payments until the end of the period - or they may choose a lump-sum payment.

## Joint and Contingent Survivor Life Income

A guaranteed income for as long as both of you are living. If the primary annuitant dies first, payments will continue at 50 percent of the payments received when both of you were living. If the contingent annuitant dies first, payments will continue at 100 percent of the payments received when both of you were living. Payments will end when both of you die.

### Certain Period

A guaranteed income over a chosen time period. You can choose to receive a lump-sum payment of your benefits instead of recurring payments at any time. If you die before the end of the specified period, your beneficiary receives those payments until the end of the period - or they may choose a lump-sum payment.

### Lump sum

A lump-sum payment is a one-time payment for the full value of the annuity, rather than recurring payments made over a period of time.

Other options may be available.





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