

SERFF Tracking Number: GLAA-127316598 State: Arkansas  
 Filing Company: Guggenheim Life and Annuity Company State Tracking Number: 49287  
 Company Tracking Number: GLA-MYGA-01  
 TOI: A02I Individual Annuities- Deferred Non- Sub-TOI: A02I.004 Modified Single Premium  
 Variable  
 Product Name: MYGA Single Premium Annuity  
 Project Name/Number: /

## Filing at a Glance

Company: Guggenheim Life and Annuity Company

Product Name: MYGA Single Premium Annuity SERFF Tr Num: GLAA-127316598 State: Arkansas

TOI: A02I Individual Annuities- Deferred Non- SERFF Status: Closed-Approved- State Tr Num: 49287  
 Variable Closed

Sub-TOI: A02I.004 Modified Single Premium Co Tr Num: GLA-MYGA-01 State Status: Approved-Closed

Filing Type: Form Reviewer(s): Linda Bird

Authors: Gina Pearson, Carol Disposition Date: 07/14/2011

Lamey, Gary Newman

Date Submitted: 07/12/2011 Disposition Status: Approved-Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

## General Information

Project Name:

Status of Filing in Domicile: Pending

Project Number:

Date Approved in Domicile:

Requested Filing Mode: Review & Approval

Domicile Status Comments: Filed simultaneously in our domicile state of Delaware.

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Individual Market Type:

Overall Rate Impact:

Filing Status Changed: 07/14/2011

State Status Changed: 07/14/2011

Deemer Date:

Created By: Gary Newman

Submitted By: Gary Newman

Corresponding Filing Tracking Number:

Filing Description:

This new policy form submission from Guggenheim Life and Annuity Company consists of a Multi-Year Single Premium Deferred Annuity, the application for the policy form and four rider forms. All of the forms that make up this filing submission are new and not intended to replace any forms that are currently on file with the department.

Policy form number GLA-MYGA-01 is a single premium deferred annuity that provides a surrender value and a death benefit during the deferral period. Interest rates will be guaranteed for a number of years as stated on the specifications

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page. A Market Value Adjustment (MVA) is applied upon withdrawal, surrender, or annuitization during the guaranteed period. At the maturity date a monthly income is provided. At the death of the owner, the death benefit is equal to the account value.

Application form GLA-APP-2011 is the application form that will be used to apply for the single premium deferred annuity policy form.

There are four rider forms that are also available. All riders increase the benefits of the policy form. The riders available are as follows:

GLA-10FW-01 is a 10% Free Withdrawal rider that allows a 10% free withdrawal.

GLA-INTFW-01 is an Accumulated Interest Withdrawal Rider that allows free withdrawal of all accumulated interest.

GLA-ROP-01 is a Return of Premium Rider that provides a return of premium benefit.

GLA-TINH-01 is a Terminal Illness/Nursing Home Care Rider that waives surrender charges if the owner meets nursing home and terminal illness requirements.

The riders may be used in combination with each other; however, only one free withdrawal rider (10% free rider or the accumulated interest rider) may be attached to any one contract.

If you have any questions or concerns regarding this submission, please contact me by telephone at 502-767-3975 or via email at nics@insightbb.com. Thank you for your prompt review and consideration in this matter.

## Company and Contact

### Filing Contact Information

Carol Lamey, carol.lamey@guggenheiminsurance.com  
10689 N. Pennsylvania Street 317-574-2861 [Phone]  
Suite 200 317-818-7806 [FAX]  
Indianapolis, IN 46280

### Filing Company Information

Guggenheim Life and Annuity Company CoCode: 83607 State of Domicile: Delaware  
10689 N. Pennsylvania Street Group Code: Company Type:  
Suite 200 Group Name: State ID Number:  
Indianapolis, IN 46280 FEIN Number: 43-1380564  
(317) 574-2879 ext. [Phone]  
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## Filing Fees

Fee Required? Yes  
Fee Amount: \$300.00

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Retaliatory? Yes  
Fee Explanation: \$50 per form times 6 forms equal \$300.00  
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Guggenheim Life and Annuity Company	\$300.00	07/12/2011	49718636

SERFF Tracking Number: GLAA-127316598 State: Arkansas  
Filing Company: Guggenheim Life and Annuity Company State Tracking Number: 49287  
Company Tracking Number: GLA-MYGA-01  
TOI: A021 Individual Annuities- Deferred Non- Variable Sub-TOI: A021.004 Modified Single Premium  
Product Name: MYGA Single Premium Annuity  
Project Name/Number: /

## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved- Closed	Linda Bird	07/14/2011	07/14/2011

*SERFF Tracking Number:* GLAA-127316598      *State:* Arkansas  
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Variable  
*Product Name:* MYGA Single Premium Annuity  
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## **Disposition**

Disposition Date: 07/14/2011

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	MYGA Statement of Variability		Yes
Supporting Document	Third Party Authorization		Yes
Form	Modified Single Premium Deferred Annuity		Yes
Form	Application Single Premium Deferred Annuity		Yes
Form	10% Free Withdrawal Rider		Yes
Form	Accumulated Interest Withdrawal Rider		Yes
Form	Return of Premium Rider		Yes
Form	Terminal Illness/Nursing Home Care Rider		Yes

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## Form Schedule

Lead Form Number: GLA-MYGA-01

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	GLA-MYGA-01	Policy/Cont Modified Single ract/Fratern Premium Deferred al Annuity Certificate	Initial		47.000	MYGA Contract - V070711 - FINAL.pdf
	GLA-APP-2011	Application/ Application Single Enrollment Premium Deferred Form Annuity	Initial		42.200	MYGA APP John Doe FINAL.pdf
	GLA-10FP-01	Policy/Cont 10% Free Withdrawal ract/Fratern Rider al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		40.500	FW of 10% Rider FINAL.pdf
	GLA-INTFW-01	Policy/Cont Accumulated Interest ract/Fratern Withdrawal Rider al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		40.400	FW of Interest Rider FINAL.pdf
	GLA-ROP-01	Policy/Cont Return of Premium ract/Fratern Rider al Certificate: Amendmen	Initial		45.200	Return of Premium Rider FINAL.pdf

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GLA-TINH- 01	Policy/Cont Terminal ract/Fratern Illness/Nursing Home al Care Rider Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial	44.900	TI-NH Rider FINAL.pdf
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# GUGGENHEIM INSURANCE

## GUGGENHEIM LIFE AND ANNUITY COMPANY

10689 N. Pennsylvania, Suite 200, Indianapolis, Indiana 46280

(317) 574-6201

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

Guggenheim Life and Annuity Company, a stock Company, agrees to pay the proceeds of this contract in the amount shown in the specification pages and in accordance with the terms of this contract to the Annuitant except, that after the Annuitant's death, any payments due will be paid to the beneficiary.

Signed for Guggenheim Life and Annuity Company at its office in Indianapolis, Indiana.



**Daniel J. Towriss**  
Secretary



**Jeffrey S. Lange**  
President

### **30-DAY RIGHT TO EXAMINE CONTRACT**

Within 30 days after this contract is first received, it may be canceled for any reason by delivering or mailing it to the agent through whom it was purchased or to Our office. Upon cancellation the Company will return the premium paid, less any proceeds paid by the Company.

Any inquiries/complaints about this contract may be sent to the address given above.

**THIS IS A LEGAL CONTRACT - READ YOUR CONTRACT CAREFULLY**  
**THIS CONTRACT CONTAINS A MARKET VALUE ADJUSTMENT**

**MODIFIED SINGLE PREMIUM DEFERRED ANNUITY**  
**WITH MONTHLY INCOME AT MATURITY**  
**DEATH BENEFIT PRIOR TO MATURITY DATE**  
**NON-PARTICIPATING**

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**SPECIFICATIONS PAGE**

**CONTRACT NUMBER**    {XXXXXXXXXXXX}

**OWNER:**                {John Doe}  
**JOINT OWNER:**    {Jane Doe}

**ISSUE AGE:**                {65}  
**JOINT ISSUE AGE:**    {66}

**ANNUITANT:**                {John Doe}  
**JOINT ANNUITANT:**    {Jane Doe}

**CONTRACT DATE:** {September 1, 2011}

**MATURITY DATE:** {Sept. 1, 2046}

**INITIAL PREMIUM:**    {\$1,000,000.00}

**SURRENDER CHARGES:**

Guarantee Period	Surrender Charge by Contract Year										
	1	2	3	4	5	6	7	8	9	10	11+
<b>3 Year</b>	7%	6%	5%	0%	0%	0%	0%	0%	0%	0%	0%
<b>4 Year</b>	7%	6%	5%	4%	0%	0%	0%	0%	0%	0%	0%
<b>5 Year</b>	7%	6%	5%	4%	3%	0%	0%	0%	0%	0%	0%
<b>6 Year</b>	7%	6%	5%	4%	3%	2%	0%	0%	0%	0%	0%
<b>7 Year</b>	7%	6%	5%	4%	3%	2%	1%	0%	0%	0%	0%
<b>8 Year</b>	7%	6%	5%	4%	3%	2%	1%	1%	0%	0%	0%
<b>9 Year</b>	7%	6%	5%	4%	3%	2%	1%	1%	1%	0%	0%
<b>10 Year</b>	7%	6%	5%	4%	3%	2%	1%	1%	1%	0.75%	0%

**FREE WITHDRAWAL AMOUNT:** See Contract provisions for exact description

Year 1 = {None, Accumulated Interest}

Year 2+ = {None, 10% of the Account Value on the previous Anniversary, Accumulated Interest}

**RETURN OF PREMIUM:** {Included, Not Included}

**MARKET VALUE ADJUSTMENT PERIOD:** (1-10 YEARS, OR Not Applicable)

**MARKET VALUE ADJUSTMENT MULTIPLIER:** {X%, OR Not Applicable}

**GUARANTEED INTEREST RATE PERIOD** (1-10) Years

**GUARANTEED INTEREST RATES:**

Contract Year	Bonus Rate	Base Rate	Total Guaranteed Rate
1	{1.00% }	{2.00% }	{3.00% }
{ 2	{0.00% }	{2.00% }	{2.00% }
{ 3	{0.00% }	{2.00% }	{2.00% }
{ 4	{0.00% }	{2.00% }	{2.00% }
{ 5	{0.00% }	{2.00% }	{2.00% }
{ 6	{0.00% }	{2.00% }	{2.00% }
{ 7	{0.00% }	{2.00% }	{2.00% }
{ 8	{0.00% }	{2.00% }	{2.00% }
{ 9	{0.00% }	{2.00% }	{2.00% }
{ 10	{0.00% }	{2.00% }	{2.00% }

**MINIMUM GUARANTEED INTEREST RATE =** {1.00% }

**NONFORFEITURE INTEREST RATE =** {1.00% }

**MINIMUM WITHDRAWAL AMOUNT =** {\$250}

**MINIMUM SYSTEMATIC WITHDRAWAL AMOUNT =** {\$100}

**MINIMUM REMAINING ACCOUNT VALUE =** {\$5,000}

**MINIMUM MODAL ANNUITY PAYMENT =** {\$100}

## SECTION I

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### DEFINITIONS

*Annuitant* – As stated on the Specifications Page. When more than one Annuitant is listed, and when the term is used in reference to:

- a) the death of the Owner; or
- b) the death of the beneficiary or beneficiaries; or
- c) the death of the Annuitant,

Annuitant means the last Annuitant to die.

*Contract Date* - The date this contract becomes effective.

*Contract Year, Contract Anniversary* - We compute Contract Years and Anniversaries from the Contract Date.

Example: If the Contract Date is January 1, 2010, the first Contract Year ends on December 31, 2010, and the first Contract Anniversary falls on January 1, 2011.

*Initial Interest Rate* - The rate shown on the Specifications Page which will be credited on the Initial Premium for the Guaranteed Interest Rate Period(s) shown on the Specifications Page.

*Maturity Date* - The date shown on the Specifications Page when payment of proceeds must begin. The Owner may change the Maturity Date, but it may never be earlier than 10 years after the Contract Date.

*Payee* - Each person who is entitled to receive payment under this contract.

*Period Certain* - The time period for which annuity payments are guaranteed to be paid even if the Annuitant dies prior to the end of the period.

*Renewal Interest Rate* - The interest rate, established by Us, which will be in effect after the expiration of the current Guaranteed Interest Rate Period.

*We, Our, Us, Company* – Guggenheim Life and Annuity Company.

*Withdrawal and Surrender Charges* - The charges set forth on the Specifications Page which will be applied to the Account Value in the event that a withdrawal or surrender is made from this Contract during the lifetime of the Owner prior to the end of the Withdrawal and Surrender Charge Period.

*Withdrawal and Surrender Charge Period* - Number of years, shown on the Specifications Page, after the beginning of a Guaranteed Interest Rate Period that We charge a Withdrawal or Surrender Charge.

*Written Request* - A request in writing signed by You, in a form acceptable to Us. If an irrevocable beneficiary has been designated, the irrevocable beneficiary must sign such request. We may also require that Your contract be sent in with Your Written Request. The filing or receipt of a Written Request, election or other instrument means filing or receipt at Our office.

*You, Your, Owner* - The Owner of this contract, as shown on the application, unless subsequently changed as provided for in this contract. The Owner may be someone other than the Annuitant. The Owner may exercise all rights granted under the contract.

## **SECTION II**

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### **ACCOUNT VALUE**

The Account Value of this contract is the sum of each premium, increased by accumulated interest, less the amount of any premium taxes, withdrawals or Surrender Charges and applicable Market Value Adjustments.

### **SURRENDER VALUE**

The Surrender Value of this contract on or prior to the Maturity Date shall be equal to the Account Value plus any applicable Market Value Adjustment and less any Surrender Charges.

At no time shall the Surrender Value be less than the Minimum Guaranteed Contract Value.

### **MINIMUM GUARANTEED CONTRACT VALUE**

The Minimum Guaranteed Contract Value on any date equals 87.5% of the premium, less any withdrawals, accumulated at the Nonforfeiture Interest Rate shown on the Specifications Page.

### **INTEREST**

The Guaranteed Interest Rates as specified on the Specifications Page (if applicable), will be credited during the Guaranteed Interest Rate Period.

After the Guaranteed Interest Rate Period expires, interest will be credited at the Renewal Interest Rate declared by Us. The Renewal Interest Rate will be at least the Minimum Guaranteed Interest Rate shown on the Specifications Page.

### **PREMIUMS**

After the Initial Premium, subsequent premiums are not required. However, We will accept additional premiums to this contract only during the first four months after the Contract Date. Thereafter, no additional premiums will be accepted. Such premiums shall increase the Account Value as provided in the Account Value provision of this contract. Such premiums will earn interest specified at the time of deposit. The interest rate will be guaranteed for the remainder of the Guaranteed Interest Rate Period. We may establish minimum premium amounts where permitted by law. Additional premiums will be credited when received by Our office.

### **GUARANTEE PERIODS**

At least 30 days prior to the end of each Guaranteed Interest Rate Period, We will notify You at Your last known address of the options available to you at the end of the Guaranteed Interest Rate Period. You may allocate Your Account Value among the following options:

Option (1): Apply any or all of the Account Value at the end of the current Guaranteed Interest Rate Period to a subsequent Guaranteed Interest Rate Period. A Surrender Charge and Market Value Adjustment, as defined on the Specifications Page, will be applicable for each subsequent Guaranteed Interest Rate Period; or

Option (2): Apply any or all of the Account Value at the end of the current Guaranteed Interest Rate Period to a Ten-Year Certain Immediate Annuity or any other Settlement Option then offered by the Company, without Surrender Charges or a Market Value Adjustment being applied; or

Option (3): Withdraw any or all of the Account Value without Surrender Charges or a Market Value Adjustment being applied.

In any case the sum total of amounts applied to Options 1, 2, and 3 must equal 100% of the Account Value at the end of the Guaranteed Interest Rate Period.

You have until the end of the current Guaranteed Interest Rate Period to provide Us a written request allocating Your Account Value among these options. If You do not elect an option, then option (1) becomes effective for 100% of Your Account Value.

Subsequent Guaranteed Interest Rate Periods are limited so as not to extend past the Maturity Date. The default option for any period that would extend past the Maturity Date, will be option (2) for 100% of Your Account Value.

## **STATEMENTS**

We will provide You each year with a written statement of the Account Value, which will include the premiums paid, withdrawals, Withdrawal Charges, if any, and interest credited.

## **CONTRACT VALUES**

### **MARKET VALUE ADJUSTMENT PROVISION**

The amount payable on withdrawals or surrenders may be adjusted up or down by the application of the Market Value Adjustment.

The Market Value Adjustment is equal to the amount withdrawn, less any available free withdrawal amount, times the Market Value Adjustment Factor.

The Market Value Adjustment Factor is:

$(M \times (A-B) \times N/12)$ . where:

A = The Base Interest Rate shown in year 1 on the Specifications Page (expressed as a decimal: e.g., 1% = .01);

B = The Base Interest Rate available for new policies under this plan of insurance at the time of the surrender (all expressed as a decimal). If not available, a suitable replacement rate, subject to the approval of the Department of Insurance, will be utilized;

M = The Market Value Adjustment Multiplier shown on the Specifications Page.

N = The number of complete months from the date of surrender or withdrawal to the end of the Market Value Adjustment Period. The Market Value Adjustment Period is shown on the Specifications Page.

The Market Value Adjustment will be determined such that the Surrender Value cannot be decreased below the Minimum Guaranteed Contract Value. If the Market Value Adjustment results in an increase, the increase cannot exceed the maximum Market Value Adjustment that could have been deducted if the Market Value Adjustment had resulted in a decrease, as limited in the preceding sentence.

The Market Value Adjustment is not applied to the Free Withdrawal Amount, to the Death Benefit on Death of the Owner, or to any amount applied to a Settlement Option after the 5<sup>th</sup> Contract Year with the payments being made over at least 5 years.

## **WITHDRAWALS OR SURRENDERS**

At any time prior to the Maturity Date, You may make withdrawals from the Account Value of this contract.

No withdrawal may be in an amount less than the Minimum Withdrawal Amount shown on the Specifications Page. Any withdrawal under this contract will be subject to Withdrawal Charges set forth on the Specifications Page.

At any time prior to the Maturity Date, You may surrender this contract for its Surrender Value. This contract must accompany the request form for a surrender. We may defer payment of any Surrender Value for a period of thirty (30) days.

Any surrender or withdrawal requests shall be in writing, on a form provided by Us, and signed by You.

## **WITHDRAWAL OR SURRENDER CHARGES**

In the case of a surrender or withdrawal prior to the end of a Withdrawal and Surrender Charge Period, a Withdrawal or Surrender Charge shall apply.

The Withdrawal or Surrender Charge shall be computed by applying the Withdrawal or Surrender Charge shown on the Specifications Page to either:

1. 100% of said portion of the Account Value less the Free Withdrawal Amount specified on the Specifications Page, adjusted by any applicable Market Value Adjustment, if no withdrawal has previously been made during the current Contract Year; or
2. 100% of said portion of the Account Value adjusted by any applicable Market Value Adjustment, if a withdrawal has previously been made during the current Contract Year.

## **WAIVER OF WITHDRAWAL OR SURRENDER CHARGES**

Withdrawal or Surrender Charges will be waived:

if the amount withdrawn is less than or equal to the Free Withdrawal Amount set forth on the Specifications Page and no withdrawal has previously been made during the current Contract Year; or

if the amount withdrawn is applied to a Settlement Option after the fifth Contract Year under Annuity Options One, Two, or Three with payments being made over at least 5 years, no Surrender Charge will be imposed on the Account Value which is applied.

## NONFORFEITURE PROVISION

The total Account Value for this Contract prior to the Maturity Date is shown for the end of the number of full contract years from date of issue based upon:

1. The Minimum Guaranteed Interest Rate of 1.0% per year;
2. A single premium on the Contract Date of \$1000; and
3. The assumption that no withdrawals have been made.

### TABLE OF ACCOUNT VALUES

No Of Years	Guaranteed Account Values	Minimum Guaranteed Contract Value	No Of Years	Guaranteed Account Values	Minimum Guaranteed Contract Value
1	1,010.00	883.75	11	1,115.67	976.21
2	1,020.10	892.59	12	1,126.83	985.97
3	1,030.30	901.51	13	1,138.09	995.83
4	1,040.60	910.53	14	1,149.47	1,005.79
5	1,051.01	919.63	15	1,160.97	1,015.85
6	1,061.52	928.83	16	1,172.58	1,026.01
8	1,072.14	938.12	17	1,184.30	1,036.27
7	1,082.86	947.50	18	1,196.15	1,046.63
9	1,093.69	956.97	19	1,208.11	1,057.10
10	1,104.62	966.54	20	1,220.19	1,067.67

The Market Value Adjustment may reduce the Surrender Value, but not below the Minimum Guaranteed Contract Value. The paid-up annuity, surrender value or death benefits available under this contract are not less than the minimum benefits required by statute in the state in which the contract is delivered.

## **SECTION III**

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### **PAYMENT OF PROCEEDS**

#### **ANNUITY PROVISION**

If the contract is still in force on the Maturity Date, the Account Value will be applied to provide a Ten-Year Certain and Life Annuity to the Annuitant, unless another payout option is selected during the lifetime of the Annuitant and Owner, and prior to the Maturity Date.

#### **DEATH BENEFIT PROVISION**

The death benefit will be paid upon receipt by Us at Our office of the following, in a form satisfactory to Us;

1. Proof that death of the Annuitant, or Owner, as appropriate, occurred at a time when the death benefit is payable;
2. Our claim form, properly completed; and
3. Any other documents required by law.

The death benefit will be paid with interest, at the rate required by law, from the date We receive written notice of death to the date of payment or other settlement.

#### **Death of Annuitant**

If the Annuitant, who is not the Owner, dies before distribution under a payment option begins, the Owner may name a new Annuitant. If no Annuitant is named, the Owner will become the Annuitant.

If the Annuitant is not the Owner and dies before the Owner and after the date distribution under a payment option has begun, and before the guaranteed payment, if any, under the payment option applicable has been paid, the remaining value will be distributed at least as rapidly as under the method of distribution being used as of the date of the Annuitant's death.

If the Annuitant is the Owner, and dies on or after the date distribution under a payment option has begun, then the "Death of Owner" provision below shall apply.

#### **Death of Owner**

If the sole named beneficiary is the surviving spouse of the Owner, the surviving spouse may elect to become the Owner and the following provisions will not be applicable until the spouse's death.

If the Owner dies before distribution under a payment option begins, the death benefit will be the Account Value, which must be distributed within five (5) years after such Owner's death. We will pay the Account Value to the beneficiary. No Market Value Adjustment will apply.

If any Owner dies on or after the date distribution under a payment option has begun, and before the guaranteed payments, if any, under the applicable payment option have been paid, the remaining value will be distributed to the Payee, at least as rapidly as under the method of distribution being used as of the date of the Owner's death.

A designated beneficiary who is a natural person may elect to receive the Account Value under a payment option over his life or over a fixed period not extending beyond his life expectancy. If that distribution begins within one year after the Owner's death, it will be treated as if fully distributed on the day the distribution begins.

If the Owner is not a natural person, any change of the Annuitant by such Owner shall trigger the distribution requirements of this section.

## **SECTION IV**

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### **GENERAL SETTLEMENT OPTIONS**

#### **AVAILABILITY OF OPTIONS**

A Settlement Option may be elected only if:

1. the proceeds to which the option applies are payable to a natural person in his or her own right; and
2. the payments under that option are to be made to such person;
3. the contract has not yet reached the Maturity Date.

Contract values may be divided and applied under more than one Settlement Option subject to the Minimum Modal Annuity Payment amount as shown on the Specification Page. Payments under the options elected may start on the same or different dates.

Quarterly, semi-annual or annual payments may be elected subject to the Minimum Modal Annuity Payment. The amount of such payments will be furnished upon request.

#### **SPENDTHRIFT PROVISION**

A beneficiary or contingent Payee may not assign, transfer or encumber any benefit payable. The right to commute any payments under Option Two can be reserved only with Our approval. To the extent allowed by law, the benefits will not be subject to the claims of any creditor of the Annuitant, Owner, beneficiary or contingent Payee.

#### **ELECTION**

During the lifetime of the Annuitant and prior to the Maturity Date, the Owner may elect:

1. to have payments made to the Annuitant under any of the Settlement Options; and
2. that settlement with a beneficiary be made under any of the Settlement Options.

#### **SETTLEMENT OPTIONS**

Any proceeds payable upon maturity, surrender, withdrawal or death may be paid out under whichever of the following options is elected.

#### **ANNUITY OPTIONS**

##### **OPTION ONE - LIFE ANNUITY**

Payments will be made during the lifetime of the Payee. All payments of any kind will cease with the last payment due prior to the death of the Payee. The amount of each payment will be determined by Us at the time the option is elected. Each payment will not be less than the amount shown in the table for this option for the Payee's age and sex at the due date of the first payment.

## **OPTION TWO - LIFE ANNUITY WITH GUARANTEED PERIOD**

Payments will be made for the Period Certain of ten years and thereafter for the lifetime of the Payee. The amount of each payment will be determined by Us at the time the option is elected. Each payment will not be less than the amount shown in the table for this option for the Payee's age and sex at the due date of the first payment.

## **OPTION THREE - JOINT AND LAST SURVIVOR ANNUITY**

Payments will be made during the joint lifetime of two persons and, after the death of one, during the remaining lifetime of the survivor. Payments under this option depend on the ages of the Payees at the due date of the first payment. The amount of each payment will be determined by Us at the time the option is elected. Minimum payments based on payment of the same amount to the survivor as during the joint lives for certain ages may be obtained from Us. The payments for other ages and/or other rates will be calculated on the same basis and will be furnished upon request. If one of the Payees named in an election of Option Three dies before the due date of the first payment, payment will be made to the surviving Payee under Option One.

## **INTEREST RATES AND MORTALITY TABLE**

Minimum monthly payments shown in the table for Options One and Two are based on interest at 1.0% a year. Interest under Option Three will be paid at a rate not less than 1.0% per year. The mortality table used for all annuity payment options is the Annuity 2000 Mortality Table.

## **ADMINISTRATIVE PROVISIONS**

Payment may also be made by any other options then being offered by Us. The first income payment under any option shall be due on the date the proceeds become payable unless otherwise provided in the election. Proof of age may be required before the first payment is made. Proof that the Payee is living may be required before any payment is made under any option.

## **DEATH OF THE PAYEE**

At the death of the last surviving Payee under Option Two, the remaining guaranteed payments will be paid to the specified beneficiary.

# SECTION V

## TABLE OF MONTHLY ANNUITY PAYMENTS

The amounts of monthly annuity payments in the table below are shown for each \$1,000 of Account Value available on the Maturity Date. Age, as used in the table, means the number of years and months from the date of birth of the Annuitant or beneficiary at the time when the payment option is elected. Interpolated values will apply to amounts for ages involving months and years between the age in years shown in the table.

OPTIONS ONE AND TWO									
MONTHLY INCOME RATES PER \$1,000 OF PROCEEDS									
Male		Female			Male		Female		
<u>Age</u>	<u>Life</u>	<u>10 Year Certain &amp; Life</u>	<u>Life</u>	<u>10 Year Certain &amp; Life</u>	<u>Age</u>	<u>Life</u>	<u>10 Year Certain &amp; Life</u>	<u>Life</u>	<u>10 Year Certain &amp; Life</u>
45	2.68	2.67	2.48	2.48	71	5.78	5.36	5.13	4.92
46	2.73	2.72	2.53	2.53	72	6.02	5.54	5.35	5.09
47	2.79	2.78	2.58	2.57	73	6.29	5.71	5.59	5.28
48	2.85	2.84	2.63	2.63	74	6.57	5.89	5.84	5.47
49	2.92	2.90	2.69	2.67	75	6.87	6.08	6.12	5.66
50	2.98	2.97	2.75	2.74	76	7.19	6.26	6.42	5.86
51	3.06	3.03	2.81	2.80	77	7.53	6.45	6.74	6.07
52	3.13	3.10	2.87	2.86	78	7.90	6.63	7.09	6.28
53	3.21	3.18	2.94	2.92	79	8.30	6.81	7.47	6.49
54	3.29	3.26	3.01	2.99	80	8.72	6.99	7.88	6.70
55	3.37	3.34	3.08	3.06	81	9.17	7.16	8.32	6.90
56	3.46	3.43	3.16	3.14	82	9.65	7.33	8.80	7.10
57	3.56	3.52	3.24	3.22	83	10.17	7.48	9.32	7.29
58	3.66	3.61	3.33	3.30	84	10.72	7.63	9.89	7.46
59	3.77	3.71	3.42	3.39	85	11.30	7.77	10.50	7.63
60	3.89	3.82	3.52	3.49	86	11.93	7.90	11.15	7.78
61	4.01	3.93	3.62	3.58	87	12.59	8.02	11.85	7.92
62	4.14	4.05	3.73	3.69	88	13.30	8.13	12.60	8.05
63	4.28	4.17	3.85	3.80	89	14.05	8.23	13.40	8.16
64	4.43	4.30	3.98	3.91	90	14.85	8.32	14.23	8.26
65	4.58	4.43	4.11	4.03	91	15.69	8.40	15.11	8.35
66	4.75	4.57	4.25	4.16	92	16.59	8.47	16.02	8.42
67	4.93	4.72	4.40	4.30	93	17.54	8.53	16.97	8.49
68	5.12	4.87	4.57	4.44	94	18.55	8.58	17.96	8.55
69	5.33	5.03	4.74	4.59	95	19.64	8.63	19.00	8.60
70	5.54	5.20	4.93	4.75					

## **SECTION VI**

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### **GENERAL PROVISIONS**

#### **THE CONTRACT**

This contract is issued in consideration of the application and receipt of the premium.

This contract, any amendments or endorsements, and the application, (a copy of which is attached) are the entire contract. Statements made in the application are representations and not warranties. No statement may be used in defense of a claim unless it is in the written application.

No change or waiver of any of the provisions of this contract will be valid unless made in writing by Us and signed by Our Chief Executive Officer, President, Vice President or Secretary. No agent or other person has the authority to change or waive any provision of Your contract.

Interest to be paid on the proceeds from the date of death or maturity to date of settlement will be at a rate not less than that required by statute in the state in which the contract is delivered.

We reserve the right to amend this contract and to provide the Owner with notice of such amendment, if it is necessary to ensure that the contract remains in compliance with the Federal Internal Revenue Code and amendments to such Code.

#### **INCONTESTABILITY**

This contract will not be contested after two (2) years from the Contract Date.

#### **MISSTATEMENT OF AGE OR SEX**

If the age or sex of the Annuitant, beneficiary or Owner has been misstated, the amount payable by Us will be that which would be due if the true age or sex had been stated. If We make or have made any overpayments or underpayments due to the misstatement, the excess amount and interest at the rate of 1.00% per annum will be charged against the current or next succeeding payment(s) to be made.

#### **THE BENEFICIARY**

The beneficiary is as named in the application. Until the death benefit becomes payable, and unless an irrevocable beneficiary has been named, the Owner may change a beneficiary by Written Request filed with Us. No change will take effect unless such notice is received and recorded by the Company prior to the death benefit becoming payable. A valid notice received by Us will then take effect as of the date signed. No change of beneficiary will have any effect on payment or other action taken by Us before it was received and recorded by the Company.

#### **NON-PARTICIPATING**

The contract is non-participating; it does not share in the profits or surplus of the Company.

#### **CONFORMITY WITH LAWS**

This contract is subject to the laws of the state where the contract was delivered. If any part of this contract is deemed by a court of competent jurisdiction to be invalid or unenforceable under such law, then the court will interpret that part in a way that will allow the remainder of the contract to be enforceable.

## **OWNERSHIP**

This contract shall belong to the Owner named in the application (who may or may not be the Annuitant) or to the Owner's successor or transferee. During the Annuitant's or Owner's lifetime, all contract rights may be exercised by the Owner, subject to the rights of:

1. any assignee of record with Us (qualified contracts can not be assigned); and
2. any irrevocably named beneficiary.

Ownership of this contract may be transferred by written request filed with Us unless restricted by endorsement to this contract. No transfer will take effect unless such written notice is received. It will then take effect as of the date the written request was signed. However, the transfer is subject to any action taken by Us prior to receipt of the written request. We have no liability under any transfer for Our actions or omissions made in good faith.

# GUGGENHEIM LIFE AND ANNUITY COMPANY

10689 N. Pennsylvania, Suite 200, Indianapolis, Indiana 46280

## **MODIFIED SINGLE PREMIUM DEFERRED ANNUITY**

**MONTHLY INCOME AT MATURITY  
DEATH BENEFIT PRIOR TO MATURITY DATE  
NON-PARTICIPATING**

<b>Annuity Applied For</b>	Plan Name: <u>MYGA 3</u>			
	Guarantee Period: (Select 1) { <input type="checkbox"/> 1 Year ___% <input type="checkbox"/> 2 Year ___% <input checked="" type="checkbox"/> 3 Year ___% <input type="checkbox"/> 4 Year ___% <input type="checkbox"/> 5 Year ___% <input type="checkbox"/> 6 Year ___% <input type="checkbox"/> 7 Year ___% <input type="checkbox"/> 8 Year ___% <input type="checkbox"/> 9 Year ___% <input type="checkbox"/> 10 Year ___% }			
	Purchase Premium Payment <u>\$25,000</u>			
<b>Annuitant</b>	Name: Last <u>Doe</u> First <u>John</u> Middle <u>G</u>			
	Address: Street <u>123 Any Street</u> City <u>Anytown</u> State <u>USA</u> Zip <u>50305</u>			
	Date of Birth <u>01-01-1976</u>	Age <u>35</u>	Sex <u>M</u>	SSN: <u>350-45-2306</u> Telephone <u>405-506-4444</u>
<b>Joint Annuitant</b>	Name: Last _____ First _____ Middle _____			
	Address: Street _____ City _____ State _____ Zip _____			
	Date of Birth _____	Age _____	Sex _____	SSN: _____ Telephone _____
<b>Owner (if other than annuitant)</b>	Name: Last _____ First _____ Middle _____			
	Address: Street _____ City _____ State _____ Zip _____			
	Date of Birth _____	Age _____	Sex _____	SSN: _____ Telephone _____
<b>Joint Owner</b>	Name: Last _____ First _____ Middle _____			
	Address: Street _____ City _____ State _____ Zip _____			
	Date of Birth _____	Age _____	Sex _____	SSN: _____ Telephone _____
<b>Beneficiary(s) (Attach signed &amp; dated sheet if multiple beneficiaries)</b>	Primary Beneficiary <u>Jane C. Doe</u> Date of Birth <u>6-14-1977</u> SSN: <u>403-45-2306</u> Relationship to Owner <u>Spouse</u>			
	Contingent Beneficiary <u>Johnny Doe, Jr.</u> Date of Birth <u>4-24-1998</u> SSN: <u>767-09-2340</u> Relationship to Owner <u>Son</u>			
Check One: X Non-Qualified <input type="checkbox"/> *Tax Qualified Plan * If Tax Qualified Plan, this section must be completed. Check One: <input type="checkbox"/> IRA** <input type="checkbox"/> Roth IRA** <input type="checkbox"/> Roth IRA Conversion		** If IRA or Roth IRA, Please complete Transfer _____ Rollover _____ Contribution \$ _____ Tax Year _____ If Roth – Inception Date _____ Transfer _____ Rollover _____ Contribution \$ _____ Tax year _____		
<b>Special Requests</b>	List special requests here			



**10% FREE WITHDRAWAL RIDER**

This Rider has been attached to and made a permanent part of Your Contract as of the Contract Date. Subject to the provisions of this Rider and Your Contract, We will provide the benefits described below.

During the Surrender Charge Period, any Withdrawal Charges or Surrender Charges and any applicable Market Value Adjustment will not apply to an amount equal to the greater of:

- (1) A withdrawal of up to 10% of the Account Value (computed as of the last Contract Anniversary prior to withdrawal) which is withdrawn, on a non-cumulative basis, in any Contract Year after the first Contract Anniversary; or
- (2) The Required Minimum Distribution payable for the current Tax Year, as calculated under the Internal Revenue Service ("IRS") Code, if the Contract was issued in connection with certain Individual Retirement Accounts or Annuities ("IRAs"), or other tax qualified plans.

This Rider is subject to all the exclusions, definitions and provisions of the Contract which are not inconsistent herewith. It will terminate when your Contract terminates.

**GUGGENHEIM LIFE AND ANNUITY COMPANY**

**Daniel J. Towriss**  
Secretary



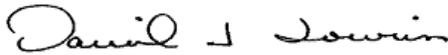
**Jeffrey S. Lange**  
President

**ACCUMULATED INTEREST WITHDRAWAL RIDER**

This Rider has been attached to and made a permanent part of Your Contract as of the Contract Date. Subject to the provisions of this Rider and Your Contract, We will provide the benefits described below.

During the Surrender Charge Period, the accumulated interest may be withdrawn without any Withdrawal or Surrender Charges or Market Value Adjustment being applied. The modal withdrawal amount must be no less than the Minimum Systematic Withdrawal Amount shown on the specifications page of the Contract. If the withdrawal amount is less than the Minimum Systematic Withdrawal Amount, the Company reserves the right to reduce the frequency of payments to an interval which will result in each payment being at least the Minimum Systematic Withdrawal Amount, or else require that withdrawal be accomplished through an electronic transfer of funds ("EFT").

This Rider is subject to all the exclusions, definitions and provisions of the Contract which are not inconsistent herewith. It will terminate when Your Contract terminates.

**GUGGENHEIM LIFE AND ANNUITY COMPANY**

**Daniel J. Towriss**  
Secretary



**Jeffrey S. Lange**  
President

**RETURN OF PREMIUM RIDER**

This Rider has been attached to and made a permanent part of Your Contract as of the Contract Date. Subject to the provisions of this Rider and Your Contract, We will provide the benefits described below. This Rider is subject to all the exclusions, definitions and provisions of the Contract which are not inconsistent herewith. It will terminate when Your Contract terminates.

**Benefit**

The Surrender Value of this Contract will not be less than the Premiums paid less all prior Withdrawals. Previous withdrawals of accumulated interest will be considered withdrawal of Premiums for the purposes of determining the Surrender Value for this benefit.

**GUGGENHEIM LIFE AND ANNUITY COMPANY**

**Daniel J. Towriss**  
Secretary



**Jeffrey S. Lange**  
President

**TERMINAL ILLNESS / NURSING HOME CARE RIDER**

This rider has been attached to and made a permanent part of Your Contract as of the Contract Date. Subject to the provisions of this Rider and Your Contract, We will provide the benefits described below.

**Terminal Illness**

If the Owner becomes terminally ill (which shall mean one or both of the following qualifying events):

- (1) Any medical conditions which a physician certifies has reduced the Owner's expected life span to nine (9) months or less; or
- (2) The Owner is diagnosed with a Heart Attack, Stroke, or Life Threatening Cancer after the policy was purchased and has been in force for at least one year and the owner is not older than age 70;

the Owner may request by Written Notice to make a full surrender or partial withdrawals (\$1,000 minimum) and We will waive the Surrender and Withdrawal Charges in accordance with the conditions set out in this Rider. Any applicable Market Value Adjustment will not apply.

You must provide proof of such terminal illness which shall include, but not be limited to certification by a licensed physician who: (i) has examined you and is qualified to provide such certification; and (ii) is neither the Owner, the Annuitant or a family member of the Owner or the Annuitant. Such certification shall also state that the Owner was not terminally ill within one (1) year of the Contract Date. We reserve the right to require a second opinion and to have the Owner examined by a licensed physician of Our choosing and at Our expense.

**Nursing Home**

If the Contract was purchased prior to the Owner's 76<sup>th</sup> birthday and the Contract has been in force for at least one year (during which time the Owner has not been confined to a nursing home), after which date the Owner must have been confined in a nursing home for a period of 90 continuous days, the Owner may request by Written Notice to make a full surrender or partial withdrawals (\$1,000 minimum) and We will waive the Surrender and Withdrawal Charges in accordance with the conditions set out in this Rider. Any applicable Market Value Adjustment will **not** apply.

This Rider is subject to all the exclusions, definitions and provisions of the Contract which are not inconsistent herewith. It will terminate when Your Contract terminates.

**GUGGENHEIM LIFE AND ANNUITY COMPANY**

**Daniel J. Towriss**  
Secretary



**Jeffrey S. Lange**  
President

SERFF Tracking Number: GLAA-127316598 State: Arkansas  
 Filing Company: Guggenheim Life and Annuity Company State Tracking Number: 49287  
 Company Tracking Number: GLA-MYGA-01  
 TOI: A02I Individual Annuities- Deferred Non- Sub-TOI: A02I.004 Modified Single Premium  
 Variable  
 Product Name: MYGA Single Premium Annuity  
 Project Name/Number: /

## Supporting Document Schedules

**Item Status:** **Status**  
**Date:**

**Satisfied - Item:** Flesch Certification  
**Comments:**  
**Attachments:**  
 Readability Certification -.pdf  
 Arkansas Certification - Digitally Signed.pdf

**Item Status:** **Status**  
**Date:**

**Bypassed - Item:** Application  
**Bypass Reason:** The application form is a new form and is attached to the form schedule for review and approval.  
**Comments:**

**Item Status:** **Status**  
**Date:**

**Satisfied - Item:** Life & Annuity - Acturial Memo  
**Comments:**  
**Attachment:**  
 MYGA Act Memo - Generic 070711.pdf

**Item Status:** **Status**  
**Date:**

**Satisfied - Item:** MYGA Statement of Variability  
**Comments:**  
**Attachment:**  
 Statement of Variability V070711.doc.pdf

**Item Status:** **Status**  
**Date:**

*SERFF Tracking Number:* GLAA-127316598      *State:* Arkansas  
*Filing Company:* Guggenheim Life and Annuity Company      *State Tracking Number:* 49287  
*Company Tracking Number:* GLA-MYGA-01  
*TOI:* A021 Individual Annuities- Deferred Non-      *Sub-TOI:* A021.004 Modified Single Premium  
Variable

*Product Name:* MYGA Single Premium Annuity

*Project Name/Number:* /

**Satisfied - Item:** Third Party Authorization

**Comments:**

**Attachment:**

Third Party Authorization - NICS.pdf

## READABILITY CERTIFICATION

Company Name: Guggenheim Life and Annuity Company

NAIC Number: 83607

FEIN Number: 43-1380564

Subject: Single Premium Deferred Annuity Policy, GLA-MYGA-01;  
Application, GLA-APP-2011;  
10% Free Withdrawal Rider, GLA-10FP-01;  
Accumulated Interest Withdrawal Rider, GLA-INTFW-01;  
Return of Premium Rider, GLA-ROP-01;  
Terminal Illness/Nursing Home Care Rider, GLA-TINH-01

As an officer of Guggenheim Life and Annuity Company, I hereby certify that the following forms achieve a Flesch score that meets or exceeds requirements as follows:

<u>Form Number(s)</u>	<u>Flesch Score</u>
<u>GLA-MYGA-01</u>	<u>47.0</u>
<u>GLA-APP-2011</u>	<u>42.2</u>
<u>GLA-10FP-01</u>	<u>40.5</u>
<u>GLA-INTFW-01</u>	<u>40.4</u>
<u>GLA-ROP-01</u>	<u>45.2</u>
<u>GLA-TINH-01</u>	<u>44.9</u>

The rider forms, when used and attached as part of the base policy form, meet or exceed the minimum readability requirements. The riders will always be used and attached to the base policy form.

**Daniel J. Towriss**

Digitally signed by Daniel J. Towriss  
DN: cn=Daniel J. Towriss, o=Guggenheim Life and  
Annuity, ou,  
email=Daniel.Towriss@guggenheiminsurance.co  
m, c=US  
Date: 2011.07.12 16:28:17 -04'00'

\_\_\_\_\_  
Daniel J. Towriss, Secretary

July 12, 2011

\_\_\_\_\_  
Date

ARKANSAS CERTIFICATION

I, Daniel J. Towriss, Secretary for Guggenheim Life and Annuity Company, do hereby attest and certify to the following:

- The Company has reviewed its issuance procedures and is compliance with Regulation 49, Life and Health Insurance Guaranty Association Notices.
- The submission meets the provisions of Regulation 19, Unfair Sex Discrimination in the Sale of Insurance, as well as all applicable requirements of the Arkansas Insurance Department.

GUGGENHEIM LIFE AND ANNUITY  
COMPANY

Daniel J. Towriss

Digitally signed by Daniel J. Towriss  
DN: cn=Daniel J. Towriss, o=Guggenheim Life and Annuity,  
ou, email=Daniel.Towriss@guggenheiminsurance.com,  
c=US  
Date: 2011.07.12 16:25:11 -04'00'

Daniel J. Towriss, Secretary

July 12, 2011

Date

**Guggenheim Life and Annuity Company**  
**Statement of Variability**  
**Form GLA-MYGA-01 (06/11)**

**Statement Of Variability**

The bracketed {} items in the Rider will vary as follow:

The following items will depend on choices and characteristics of the owner:

Contract Number	Owner	Joint Owner
Issue Age	Joint Issue Age	Annuitant
Joint Annuitant	Contract Date	Maturity Date
Initial Premium		

The following items will depend on whether we are offering a given feature or benefit on the Issue Date. These items will not be changed after the issue date. Any changes are applicable to new issues only.

Free Withdrawal Amount will be either {None, Accumulated Interest, or 10% of the Account Value on the previous Anniversary}.

Return of Premium Rider statement will be either {Included or Not Included} depending on whether the rider is available and chosen by the Owner.

Market Value Adjustment Period will vary from 1 to 10 years or will be "Not Applicable"  
Market Value Adjustment Multiplier will vary from 50% to 100%, or will "Not Applicable".

Guaranteed Interest Rates Period will vary from 1 to 10 years

Guaranteed Interest Rates will vary from 0% to 15%. Only the years guaranteed will be shown.

Minimum Guaranteed Interest Rate will vary from 0% to 3%

Nonforfeiture Interest Rate will vary from 1% to 3%.

Minimum Withdrawal Amount will vary from \$0 to \$5,000.

Minimum Systematic Withdrawal Amount will vary from \$0 to \$5,000.

Minimum Remaining Account Value will vary from \$0 to \$5,000.

Minimum Modal Annuity Payment will vary from \$0 to \$1,000.

**GUGGENHEIM**

GUGGENHEIM LIFE & ANNUITY COMPANY  
8425 WOODFIELD CROSSING BLVD.  
SUITE 305 EAST  
INDIANAPOLIS, INDIANA 46240

June 14, 2011

To Whom It May Concern:

Please allow this letter to serve as authorization for Newman Insurance Compliance Solutions ("NICS"), LLC to make product form filings on behalf of Guggenheim Life and Annuity Company and any of its subsidiaries. NICS will serve as a compliance consultant on our behalf.

Sincerely,



Daniel J. Towriss  
Secretary