

**State:** Arkansas **Filing Company:** Americo Financial Life and Annuity Insurance Company

**TOI/Sub-TOI:** A021 Individual Annuities- Deferred Non-Variable/A021.003 Single Premium

**Product Name:** 1336-B: SPDA Contract, App, and End

**Project Name/Number:** 1336-B: SPDA Contract, App, and End/1336-B [Revised]

### Filing at a Glance

Company: Americo Financial Life and Annuity Insurance Company

Product Name: 1336-B: SPDA Contract, App, and End

State: Arkansas

TOI: A021 Individual Annuities- Deferred Non-Variable

Sub-TOI: A021.003 Single Premium

Filing Type: Form

Date Submitted: 10/22/2012

SERFF Tr Num: AFLC-128738297

SERFF Status: Closed-Approved-Closed

State Tr Num:

State Status: Approved-Closed

Co Tr Num: 1336-B

Implementation: On Approval

Date Requested:

Author(s): Christina Handy

Reviewer(s): Linda Bird (primary)

Disposition Date: 10/29/2012

Disposition Status: Approved-Closed

Implementation Date:

State Filing Description:

**State:** Arkansas **Filing Company:** Americo Financial Life and Annuity Insurance Company  
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**Project Name/Number:** 1336-B: SPDA Contract, App, and End/1336-B [Revised]

## General Information

Project Name: 1336-B: SPDA Contract, App, and End Status of Filing in Domicile: Authorized  
Project Number: 1336-B [Revised] Date Approved in Domicile: 09/24/2012  
Requested Filing Mode: Review & Approval Domicile Status Comments: Texas is our domicile state.  
Explanation for Combination/Other: Market Type: Individual  
Submission Type: Resubmission Previous Filing Number: AFLC-128472887  
Individual Market Type: Overall Rate Impact:  
Filing Status Changed: 10/29/2012 Deemer Date:  
State Status Changed: 10/29/2012 Submitted By: Christina Handy  
Created By: Christina Handy  
Corresponding Filing Tracking Number:

### Filing Description:

Enclosed, for review and approval is a Single Premium Deferred Annuity contract. The initial form was submitted 06/22/2012 under SERFF filing AFLC-128472887 and Filed on 09/27/2012. We are submitting this resubmission due to a surrender charge change. The form number has changed from "AAA403" to "AAA403 (08/12)".

Contract AAA403 (08/12)

This is a Single Premium Deferred Annuity Contract with a Secure Income Benefit feature which guarantees a defined number of monthly income payments, even if the surrender value of the annuity becomes zero. This annuity is sex-distinct and we confirm that the policy will not be issued with any employer-employee plans that are subject to Norris decision and/or Title VII of the Civil Rights Act of 1964. Please note there are two sets of data pages to be used in accordance with this contract, one is a 5 year withdrawal plan and the second is a 10 year withdrawal plan.

Endorsement Series 4170 and Application Series 5130, both filed by your Department on 09/27/2012, will be used with this contract.

This Contract will be marketed in the individual annuity market by our licensed independent agents; these forms contain no unusual or controversial elements.

To the best of our knowledge and belief, this filing is complete and complies with the regulations of your jurisdiction.

## Company and Contact

### Filing Contact Information

Christina Handy, FMLI, AIRC, CCP, Senior chris.handy@americo.com  
Compliance Analyst - Filing  
300 W. 11th St. 816-391-2719 [Phone]  
Kansas City, MO 64015

**State:** Arkansas **Filing Company:** Americo Financial Life and Annuity Insurance Company  
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**Filing Company Information**

|  |  |   |
|--|--|---|
| Americo Financial Life and Annuity Insurance Company<br>300 West 11th Street<br>Kansas City, MO 64105<br>(800) 231-0801 ext. [Phone] | CoCode: 61999<br>Group Code: 449<br>Group Name:<br>FEIN Number: 35-0810610 | State of Domicile: Texas<br>Company Type:<br>State ID Number: |
|--|--|---|

**Filing Fees**

Fee Required? Yes  
 Fee Amount: \$150.00  
 Retaliatory? No  
 Fee Explanation: \$50 X 3 forms.  
 Per Company: No

| Company  | Amount   | Date Processed | Transaction # |
|--|----------|----------------|---------------|
| Americo Financial Life and Annuity Insurance Company | \$150.00 | 10/22/2012     | 64138709      |

SERFF Tracking #: AFLC-128738297

State Tracking #:

Company Tracking #: 1336-B

**State:** Arkansas **Filing Company:** Americo Financial Life and Annuity Insurance Company  
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## Correspondence Summary

### Dispositions

| Status          | Created By | Created On | Date Submitted |
|-----------------|------------|------------|----------------|
| Approved-Closed | Linda Bird | 10/29/2012 | 10/29/2012     |

**State:** Arkansas **Filing Company:** Americo Financial Life and Annuity Insurance Company  
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## Disposition

Disposition Date: 10/29/2012

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

| Schedule            | Schedule Item   | Schedule Item Status | Public Access |
|---------------------|---|----------------------|---------------|
| Supporting Document | Flesch Certification                                    |                      | Yes           |
| Supporting Document | Application   |                      | Yes           |
| Supporting Document | Life & Annuity - Acturial Memo                          |                      | No            |
| Supporting Document | Certification of Compliance - Reg 49                    |                      | Yes           |
| Supporting Document | Arkansas Policyholder Information                       |                      | Yes           |
| Supporting Document | Redline Copy of Form AAA403                             |                      | Yes           |
| Form                | Single Premium Deferred Annuity Contract                |                      | Yes           |
| Form                | Data Pages for Single Premium Deferred Annuity Contract |                      | Yes           |
| Form                | Data Pages for Single Premium Deferred Annuity Contract |                      | Yes           |

**State:** Arkansas **Filing Company:** Americo Financial Life and Annuity Insurance Company  
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## Form Schedule

### Lead Form Number: AAA403 (08/12)

| Item No. | Schedule Item Status | Form Name   | Form Number      | Form Type | Form Action | Action Specific Data | Readability Score | Attachments                                  |
|----------|----------------------|---|------------------|-----------|-------------|----------------------|-------------------|--|
| 1        |                      | Single Premium Deferred Annuity Contract                | AAA403 (08/12)   | POLA      | Initial     |                      | 52.200            | AAA403 (08-12) [Filing Form 10222012].pdf    |
| 2        |                      | Data Pages for Single Premium Deferred Annuity Contract | AAA403-05(08/12) | DDP       | Initial     |                      | 0.000             | AAA403-05 (08-12) [Filing Form 10222012].pdf |
| 3        |                      | Data Pages for Single Premium Deferred Annuity Contract | AAA403-10(08/12) | DDP       | Initial     |                      | 0.000             | AAA403-10 (08-12) [Filing Form 10222012].pdf |

### Form Type Legend:

|             |   |             |  |
|-------------|---|-------------|--|
| <b>ADV</b>  | Advertising   | <b>AEF</b>  | Application/Enrollment Form                              |
| <b>CER</b>  | Certificate   | <b>CERA</b> | Certificate Amendment, Insert Page, Endorsement or Rider |
| <b>DDP</b>  | Data/Declaration Pages  | <b>FND</b>  | Funding Agreement (Annuity, Individual and Group)        |
| <b>MTX</b>  | Matrix  | <b>NOC</b>  | Notice of Coverage                                       |
| <b>OTH</b>  | Other   | <b>OUT</b>  | Outline of Coverage                                      |
| <b>PJK</b>  | Policy Jacket   | <b>POL</b>  | Policy/Contract/Fraternal Certificate                    |
| <b>POLA</b> | Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider | <b>SCH</b>  | Schedule Pages   |

# AMERICO FINANCIAL LIFE AND ANNUITY INSURANCE COMPANY

A STOCK COMPANY

**Home Office**

[Dallas, Texas]

**Administrative Office**

[300 W. 11<sup>th</sup> Street / P.O. Box 410288 / Kansas City, Missouri 64141-0288]

**THIS IS A LEGAL CONTRACT - PLEASE READ IT CAREFULLY**

Americo Financial Life and Annuity Insurance Company ("We", "Us", "Our" and "Company") will, subject to the terms of this Contract, pay an annuity commencing on the Annuity Date to the Annuitant, if then living, in accordance with the **Annuity Payment Provisions**. If an Owner dies while the Contract is in force and before the Annuity Date, the Company will pay a Death Benefit to the Beneficiary upon receipt of due proof of death. All payments made are subject to the provisions contained on the following pages, all of which are part of this Contract.

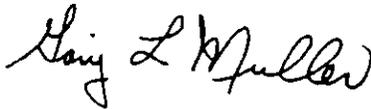
**NOTICE OF 30 DAY RIGHT TO EXAMINE  
RIGHT TO CANCEL**

This Contract may be cancelled by delivering or mailing a written notice to Americo Financial Life and Annuity Insurance Company, [P.O. Box 410288, Kansas City, Missouri 64141-0288] or to the insurance agent through whom it was effected, and by returning the Contract before midnight of the thirtieth 30<sup>th</sup> day after the date the Contract is delivered. Notice given by mail and return of the Contract by mail are effective on being postmarked, properly addressed and postage prepaid. The Company must return all Premium less any withdrawals within ten (10) days after it receives notice of cancellation and the returned Contract.

**COMPLAINT NOTICE**

To obtain information or to make further inquiries regarding this Contract, You may call Our toll-free number [1-800-231-0801.] You may write to the Company at Our Administrative Office address: Americo Financial Life and Annuity Insurance Company, Attention: Policyowner Service, [P.O. Box 410288, Kansas City, Missouri 64141-0288.] You may also email Us at [customer.service@americo.com].

Signed for the Company at [Kansas City, Missouri], to be effective on the Contract Date.



Chief Executive Officer



Secretary

**SINGLE PREMIUM DEFERRED ANNUITY CONTRACT**

Guaranteed Minimum Withdrawal Benefit  
Limited Benefit Waiving Withdrawal Charge  
Nonparticipating - No Dividends

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## DEFINITION OF TERMS

**Account Value** - The Account Value is equal to the sum of:

- (a) Premium paid, **less**;
- (b) Monthly Administrative Fees, **less**;
- (c) Any Gross Withdrawals, **plus**;
  
- (d) Interest credited.

**Activities of Daily Living (ADL)** - Bathing, dressing, toileting, transferring, continence or eating without assistance as defined in Section 7702(b) of the Code.

**Administrative Fee** – A percentage of the Account Value calculated and deducted at the beginning of each Contract month. The Administrative Fee is shown on a Contract Data Page.

**Age** - A person's age on the Contract Date as of their last birthday.

**Annuitant** - The person who serves as the measuring life for purposes of determining the amount of annuity payments on the Annuity Date.

**Annuity Date** - The date annuity payments are scheduled to begin. The Annuity Date is shown on a Contract Data Page. During the lifetime of the Annuitant, and at least 1 year after the Contract Date and 30 days prior to the Annuity Date, You may change the Annuity Date in writing to Us.

**Beneficiary** - The person or persons who may: (a) receive the Death Benefit in accordance with the **Death Provisions**; or (b) receive benefits under a Settlement Option containing a fixed period certain.

**Code** - The U.S. Internal Revenue Code of 1986, as amended, and the rules and regulations issued thereunder.

**Contract Date** - The date this Contract becomes effective. The Contract Date is the date from which Contract Age, anniversaries, years and months are determined. The Contract Date is shown on a Contract Data Page.

**Contract Age** – A person's age as of the most recent Contract anniversary.

**Death Benefit** – The amount payable to the Beneficiary if any Owner dies before the Annuity Date. The Death Benefit is equal to the Account Value less Premium Tax, or Guaranteed Minimum Value if greater. This value is determined as of the date the last of the requirements that We require to process the death claim is received by Us at Our Office.

**Gross Withdrawal** - The amount of a withdrawal plus any Withdrawal Charge.

**Guaranteed Minimum Value** – The Guaranteed Minimum Value is equal to 87.5% of the Premium received, less any withdrawals (excluding Withdrawal Charges), less an annual charge of \$50, less any Premium Tax, with daily interest compounded at the Nonforfeiture Interest Rate.

**Minimum Guaranteed Interest Rate** - The minimum effective annual rate of interest We will credit to the Contract. The Minimum Guaranteed Interest Rate is shown on a Contract Data Page and is guaranteed for the life of the Contract.

**Natural Person** - A human being only and not a trust, corporation or any other legally recognized entity.

**Net Premium** - The Premium paid, less any Gross Withdrawals.

**Office** - means Our Administrative Office at [300 W. 11<sup>th</sup> Street, P.O. Box 410288, Kansas City, Missouri 64141-0288.]

**Owner** - Person(s) or entity(ies) who may exercise all rights and privileges under this Contract during the lifetime of the Annuitant. If an Owner is not a Natural Person, it must have a taxpayer identification number.

**Premium** – The Single Premium paid to Us as consideration for the benefits provided by the Contract.

**Premium Tax** - The tax imposed upon Premium, if any, and paid by Us. Not all jurisdictions impose a Premium Tax.

**Surrender Value** - The Surrender Value is equal to the greater of (a) the Account Value less the Withdrawal Charge, if any, and less any Premium Tax, or (b) the Guaranteed Minimum Value.

**"We", "Us", "Our" and "Company"** - Amerigo Financial Life and Annuity Insurance Company.

**"You" and "Yours"** - means any Owner of this Contract.

### **PREMIUM PAYMENT PROVISION**

Premium is due on the Contract Date and is payable in advance at Our Office or to an authorized agent. This Contract is not in force until the Premium has been paid during the Owner's lifetime, or Annuitant's lifetime if the Owner is not a Natural Person.

### **ESTABLISHMENT AND CREDITING OF INTEREST**

#### **Establishment of Interest Rates**

We will establish effective annual rates of interest by resolution of Our Board of Directors. The amount of such rates of interest will never be less than the Minimum Guaranteed Interest Rate shown on a Contract Data Page.

The effective annual rate of interest at the beginning of each Contract year is not subject to change for one year.

#### **Crediting of Interest**

Interest will be earned from the first (1<sup>st</sup>) day after the date the Premium is received at Our Office to the date of payment or other application by Us.

Interest will be credited on a daily basis, at a daily rate, which is the daily equivalent to the effective annual rate of interest then in effect.

## SECURE INCOME BENEFIT PROVISIONS

### Secure Income Benefit (SIB)

The Secure Income Benefit (SIB) is a systematic level monthly withdrawal that may be elected by the Owner any time prior to the Annuity Date and on or after Your Contract Age 50. All amounts, timing and number of withdrawals within the SIB Provisions are determined in reference to the age of the eldest Owner.

**The Secure Income Benefit has no cash value.**

### SIB Amount

You may request withdrawal of any SIB Amount not greater than the Maximum SIB Amount by notifying Us. The Maximum SIB Amount is a monthly amount equal to the Net Premium multiplied by the percentage shown in the Table of Secure Income Benefit (SIB) Percentages on a Contract Data Page at the time SIB withdrawals first commence.

If the requested SIB Amount is less than the Maximum SIB Amount, a Supplemental SIB Amount may be available for withdrawal. A Supplemental SIB Amount is equal to the cumulative difference between the Maximum SIB Amount and the SIB Amount being withdrawn, less any Supplemental SIB Amount previously withdrawn.

The SIB Fee shown on a Contract Data Page will be deducted from each SIB Amount or Supplemental SIB Amount withdrawn.

### Number of SIB Withdrawals

The Maximum Number of SIB Withdrawals is the greater of 120 months or the number of months from the date SIB withdrawals first commence until the Contract month immediately preceding Your Contract Age 85.

The Remaining Number of SIB Withdrawals will be limited to the Maximum Number of SIB Withdrawals available when SIB withdrawals first commenced reduced by the number of SIB withdrawals already disbursed.

### Changes in SIB Amount

Requested SIB Amount may be changed by You, but may never exceed the Maximum SIB Amount.

SIB withdrawals may be discontinued by You by notifying Us. The Supplemental SIB Amount will not increase until SIB withdrawals recommence.

After the fifth (5th) Contract anniversary, if You provide evidence acceptable to Us that You are unable to perform at least two Activities of Daily Living (ADLs), You may elect to have the Maximum SIB Amount doubled. If You so elect, the Remaining Number of SIB Withdrawals will be reduced fifty percent (50%) (rounded up to the next integer). Loss of ADLs must have manifested after the Contract Date.

### Partial Withdrawal Effect on SIB

If after SIB withdrawals have commenced a Partial Withdrawal exceeds the Supplemental SIB Amount, then the Maximum SIB Amount will be reduced. The reduction to the Maximum SIB Amount will be the same percentage reduction that occurs in the Account Value due to the Gross Withdrawal amount in excess of the Supplemental SIB Amount. **Partial Withdrawals that exceed the Supplemental SIB Amount could reduce future SIB Amounts by more than the dollar amount of the excess withdrawal.**

If after SIB withdrawals have commenced You request a Partial Withdrawal over the telephone, We will let You know whether such withdrawal will affect your SIB Amount and/or the maximum amount You could withdraw without affecting Your SIB Amount.

If after SIB withdrawals have commenced You request a Partial Withdrawal via a withdrawal form provided by Us, the withdrawal form will include:

- (a) A warning in prominent print that any excess withdrawal could reduce future benefits by more than the dollar amount of the excess withdrawal; and,

- (b) An option to contact Us by telephone to find out if, as of that date, a contemplated withdrawal would trigger excess withdrawal treatment.

The actual dollar effect of such withdrawal on future SIB Amounts will be determined as of the date the form is received by Us.

### **SIB Termination**

The SIB will terminate upon a change in ownership (or assignment) of the contract unless:

- (a) The new owner or assignee assumes full ownership of this contract and is essentially the same person (e.g. an individual ownership changed to a personal revocable trust, a joint ownership of husband and wife changed to the surviving spouse when one of them dies, a change to the owner's spouse during the owner's lifetime, a change to a court appointed guardian representing the owner during the owner's lifetime, etc.); or,
- (b) The assignment is for the purposes of effectuating a 1035 exchange of the contract (i.e. the Contract may continue during the temporary assignment period and not terminate until the Contract is actually surrendered).

Neither (a) nor (b) will change the Maximum SIB Amount or the Remaining Number of SIB Withdrawals if withdrawals have commenced.

### **SIB Annual Supplement**

We will provide a supplement to the Annual Report that contains:

- (a) Before the first SIB withdrawal has commenced, the Maximum SIB Amount and the Net Premium.
- (b) After the first SIB withdrawal has commenced, the Maximum SIB Amount and the Remaining Number of SIB Withdrawals available.

### **Application of the Withdrawal Provision**

SIB Amounts and Supplemental SIB Amounts are not subject to the Withdrawal Provisions.

## WITHDRAWAL PROVISIONS

### Partial Withdrawals

Upon written request before the Annuity Date, subject to the Secure Income Benefit Provisions, You may withdraw from this Contract, subject to the following conditions:

- (a) A withdrawal may not be less than \$500; and,
- (b) The Surrender Value remaining after a partial surrender must be at least \$2,000.

### Total Surrender

Upon written request, in a form and manner satisfactory to Us, You may surrender this Contract for its Surrender Value at any time during the Annuitant's lifetime and before the Annuity Date. Payment of the Surrender Value will be in full settlement of Our liability under this Contract.

### Withdrawal Charge

The Withdrawal Charge will be determined by multiplying the Account Value or Partial Withdrawal, as applicable, by the appropriate percentage as shown in the Table of Withdrawal Charge Percentages, on the date of withdrawal.

The Table of Withdrawal Charge Percentages is shown on a Contract Data Page.

### Waiver of Withdrawal Charge

The Withdrawal Charge will be waived:

- (a) once in each Contract year after the first Contract year on withdrawn amounts equal to or less than 5% of the Account Value immediately prior to the withdrawal. If more than 5% of the Account Value is withdrawn, we will waive the Withdrawal Charge on the amount up to 5% of the Account Value only. Any unused percentage may not be carried over into the next Contract year; or
- (b) in the case of a Total Surrender, if You elect to apply the Surrender Value to a Settlement Option that is either life-contingent or has a Fixed Period Certain Only of at least 10 years.

We will waive the Withdrawal Charge on Secure Income Benefit Amounts and any Supplemental SIB Amount. Waiver of Withdrawal Charge up to 5% of the Account Value is not in addition to any Secure Income Benefit Amount or Supplemental SIB Amount paid.

We will waive the Withdrawal Charge for withdrawals of required minimum distributions (RMDs) applicable to the Account Value of the Contract as defined in the Code and regulations as amended.

### Delay of Payment

We may delay payment of any partial withdrawal amount or total surrender amount, other than a Secure Income Benefit payment, for up to six (6) months, with the written approval of the insurance regulatory authority in Your jurisdiction, after We receive Your written request.

## ANNUITY PAYMENT PROVISIONS

### Annuity Payments

The Owner may designate the person(s) to whom annuity payments will be made. If the Owner fails to make such a designation, annuity payments will be made to the Annuitant during the Annuitant's lifetime.

### Date Annuity Payments Start

Annuity payments will start on the Annuity Date if the Annuitant is living and the Contract has not been surrendered. Unless otherwise changed, the Settlement Option is shown on the Contract Data Page. At the Annuity Date if no Settlement has been elected, a Life Income with Fixed Period Certain of five years will be provided, unless otherwise required by the Code.

### **Change of Settlement Option**

During the Annuitant's lifetime and before the Annuity Date, You may change the Settlement Option. Your written election must be received by Us at Our Office at least thirty (30) days prior to the Annuity Date.

### **Amount of Guaranteed Monthly Annuity**

The amount of the annuity payments will be determined as of the Annuity Date. We will apply the Surrender Value as a single premium under the appropriate Settlement Option. The annuity payments at the time of their commencement will not be less than those that would be provided by the application of the Surrender Value to purchase a single premium immediate annuity contract at purchase rates offered by Us at the time to the same class of annuitants.

## **SETTLEMENT OPTIONS PROVISIONS**

### **Settlement Options**

Once payments have started, the election of Settlement Options 1 through 4 shall be final.

Settlement Options are available only with Our consent if: (a) this Contract is assigned; or (b) the payee is not a Natural Person.

Payments will be made monthly unless otherwise elected. The Company has the right to change the frequency of payments in order to make a periodic payment of at least \$50.00.

### **Option 1 - Life Income Only**

We will pay equal monthly payments for the Annuitant's remaining lifetime. Payments end with the payment due just before the Annuitant's death. There is no death benefit under this Settlement Option.

### **Option 2 - Life Income with Fixed Period Certain**

We will pay equal monthly payments for the longer of: (a) the Annuitant's life; or (b) the fixed period certain. The fixed period certain may be 10 years (120 months) or 20 years (240 months), but in no event may such fixed period certain exceed the Annuitant's life expectancy.

If the Annuitant dies during the fixed period certain, the remaining fixed period certain payments will be paid to the Beneficiary until all the remaining payments under the fixed period certain have been paid.

After the Annuitant's death, the Beneficiary may designate a payee to receive any remaining payments payable if the Beneficiary dies before all of the payments under the fixed period certain have been paid.

If the Beneficiary dies before receiving all of the remaining payments and there is no designated payee or a designated payee does not survive the Beneficiary for at least fifteen (15) days, the remaining fixed period certain payments will be paid to the Beneficiary's estate. If the Annuitant dies after all payments have been made for the fixed period certain, payments will end with the payment due just before the Annuitant's death.

### **Option 3 - Fixed Period Certain Only**

We will pay equal annual, semiannual, quarterly or monthly payments for a fixed period certain of up to thirty (30) years, but in no event may such fixed period certain exceed the Annuitant's life expectancy. If the Annuitant dies during the fixed period certain, the remaining fixed period certain payments will be paid to the Beneficiary until all the remaining payments under the fixed period certain have been paid.

After the Annuitant's death, the Beneficiary may designate a payee to receive any remaining payments payable if the Beneficiary dies before all of the payments under the fixed period certain have been made.

If the Beneficiary dies before receiving all of the remaining payments and there is no designated payee or a designated payee does not survive the Beneficiary for at least fifteen (15) days, the remaining fixed period certain payments will be paid to the Beneficiary's estate.

#### **Option 4 - Payments of a Fixed Amount**

We will pay equal annual, semiannual, quarterly or monthly payments of the amount chosen until the proceeds and interest are fully paid. The payments must total at least \$120 a year for each \$1,000 of proceeds held under this Settlement Option. The final payment will equal the amount of any unpaid balance.

#### **Option 5 - Proceeds Held At Interest Only**

We will hold the proceeds as principal, making interest payments annually, semiannually, quarterly or monthly, for a period of not less than five (5) years and no more than twenty (20) years, as elected. Payments under this Settlement Option will begin at the end of the first elected interest period following such date.

#### **Other Forms of Payment**

Benefits can be provided under any other Settlement Option not described in this section, subject to Our agreement and any applicable federal or state law, rule or regulation.

### **DEATH PROVISIONS**

#### **In General**

Notwithstanding any provision of this Contract to the contrary, any benefits required to be paid under this Contract will be paid in a manner that satisfies the requirements of Internal Revenue Code Section 72(s), as amended from time to time.

#### **Death of Annuitant**

If the Annuitant dies before annuity payments under a Settlement Option begin and while the Owner is living, and no Joint Annuitant has been named, the Owner will become the Annuitant, until and unless We receive other written notice.

If a Joint Annuitant has been named, then upon the death of the Annuitant, before annuity payments under a Settlement Option begin and while the Owner is living, the Joint Annuitant will become the Annuitant.

If the Owner is not a Natural Person, the Annuitant may not be changed or a new Annuitant may not be designated. For purposes of the **Death Provisions**, the Annuitant will be considered the Owner.

#### **Death of Owner After Annuity Payments Begin**

If any Owner dies on or after the date annuity payments under a Settlement Option begin, any remaining benefit payable will be distributed at least as rapidly as under the Settlement Option then in effect. Until all distributions have been made, the payee will have all rights of ownership.

#### **Death of Owner Before Annuity Payments Begin**

If any Owner dies before payment under a Settlement Option starts, We will pay the Death Benefit as described under the Payment of Death Benefit Provision. The Death Benefit must be distributed within five (5) years of the deceased Owner's death.

The Beneficiary may elect (within sixty (60) days of the date We receive due proof of death) to apply this sum under one of the Settlement Options as payee, provided:

- (a) Payments under the Settlement Option begin not later than one (1) year after any Owner's death; and,
- (b) Payments will be payable for the life of the Beneficiary, or over a period not greater than the Beneficiary's life expectancy.

In the event a married couple jointly owns this Contract, the surviving spouse becomes the Owner upon the death of a spouse and may elect to continue the Contract. If the new Owner is someone other than the deceased Owner's spouse, the Death Benefit of the Contract must be distributed within five (5) years of the deceased Owner's death.

If the designated Beneficiary is the surviving spouse of the deceased Owner, the surviving spouse may elect to continue the Contract as the new Owner.

## **Payment of Death Benefit**

Unless You choose otherwise in writing to Us, payment of any Death Benefit will be made to the first person among the following who is alive following Your death:

- (1) The Primary Beneficiary;
- (2) The Contingent Beneficiary;
- (3) If no Primary or Contingent Beneficiary is alive when the Death Benefit is first due, We will make payment to the estate of the Owner or, if no estate, to the successors of the Owner.

Except as provided herein, non-survivors, heirs or estates will not be entitled to any shares. Any person who disclaims an interest will be considered not alive for purposes of this Contract as of the date of written disclaimer.

Proof of death and proper written claim must be received by Us. This Contract or a lost contract statement must be received by Us.

## **Claims of Creditors**

So far as permitted by law, the benefits will not be subject to any claim of the Beneficiary's creditors.

## **OWNER AND BENEFICIARY PROVISIONS**

### **Owner**

The Owner is designated on the Contract Data Page, unless later changed. While the Annuitant is living, the Owner may exercise all rights and privileges granted by this Contract. If there are two (2) or more persons named as Owners, and unless otherwise specified on the application or on the copy of any assignment filed with Us, this Contract will be held in joint tenancy with right of survivorship. Any rights and privileges which may be exercised by the Owner may be exercised only with the consent of all joint Owners.

### **Change of Owner**

You may change the designation of Owner during the lifetime of the Annuitant. Written notice of the change in Owner must be filed at Our Office in a form satisfactory to Us. Unless otherwise specified by the Owner, such change will take effect on the date of the written request but will be subject to any payment made or other action taken by Us before the request was filed.

### **Change of Annuitant**

You may change the designation of the Annuitant at any time before the Annuity Date. Written notice of the change in Annuitant must be filed at Our Office in a form satisfactory to Us. Such change will take effect on the date of the written request but will be subject to any payment made or other action taken by Us before the request was filed.

The Annuitant may not be changed if the Owner is not a Natural Person.

### **Primary/Contingent Beneficiary**

The Primary and Contingent Beneficiaries (if any) are the persons named on the application, unless later changed. If more than one person is named as Primary or Contingent Beneficiary, any payment will be made in equal shares to the survivors or survivor of such persons, unless otherwise provided. If the Beneficiary is "children," this means children born to or legally adopted by the Owner.

### **Change of Primary/Contingent Beneficiary**

You may change the Primary and/or Contingent Beneficiary during the lifetime of the Annuitant by giving written notice to Us at Our Office in a form satisfactory to Us. We will not be bound by any change of Beneficiary unless it is made in writing and recorded at Our Office.

The change in Beneficiary will take effect on the date of the written request, but will be subject to any payment made or other action taken by Us before the request was filed. A Beneficiary designated irrevocably may not be changed without the written consent of that Beneficiary, except to the extent required by law.

### **Death of Primary/Contingent Beneficiary**

The interest of any Primary or Contingent Beneficiary who dies before the Owner will terminate at the death of such Beneficiary. The interest of any Beneficiary who dies at the time of, or within fifteen (15) days after, the Owner will also terminate if no benefits have been paid to such Beneficiary. The benefits will then be paid as though the Beneficiary had died before the Owner.

## **GENERAL PROVISIONS**

### **Entire Contract**

This Contract is issued in consideration of the application and payment of the Premium. The Contract, the application, a copy of which is attached, and all amendments, endorsements and riders which are attached, make the entire contract. All statements made by the applicant shall, in the absence of fraud, be deemed representations and not warranties.

### **Misstatement of Age or Sex**

If the age or sex of the Annuitant or of any other measuring life has been misstated, all amounts payable under this Contract will be those which would be due if the correct age and/or sex had been stated. Any adjustment will be made against the current or next succeeding payments, with yearly interest (not to exceed 6%) charged or credited.

### **Basis of Computation**

The rates for Settlement Options are based upon the Individual Annuity 2000 Mortality Table and an annual effective interest rate of 1.0%.

The settlement options, surrender values and death benefits available under this Contract are not less than the minimum benefits required by the NAIC Standard Nonforfeiture Law for Individual Deferred Annuities, Model #805.

### **Proof of Age and Sex**

We have the right to require proof satisfactory to Us of the payee's age and sex. We will require this proof before We make any payments.

### **Proof of Survival**

We have the right to require proof satisfactory to Us that the payee is alive at the time each annuity payment or SIB withdrawal is due.

### **Changes in the Contract**

Only Our President, Vice President or Secretary has the authority to make any changes to this Contract. Any such changes must be made in writing and endorsed by an authorized person. No agent or other person has authority to change this Contract or any of its provisions.

We may change or amend this Contract without Your consent only for either of the following reasons:

1. The modification is necessary to make the contract comply with any law or regulation; or,
2. The modification is necessary to assure that the contract maintains its status as an annuity contract for federal income tax purposes.

In the event of a modification, We will send You an endorsement to reflect the modification. No modification is valid unless made in writing by Us and approved by one of Our officers.

### **Incontestability**

This Contract will be incontestable from the Contract Date.

**Assignment of Contract**

Unless otherwise specified by the Owner, any assignment shall take effect on the date the notice of assignment is signed, subject to any payments made or actions taken by Us prior to receipt of the notice. We will not assume any responsibility for the validity or sufficiency of an assignment. Any claim under an assignment will be subject to proof of the assignee's interest satisfactory to Us. The interest of any Beneficiary will be subject to the rights of any assignee of record at Our Office, unless the Beneficiary was effectively designated as an irrevocable beneficiary prior to the assignment.

**Annual Report**

At least once each Contract year after the first Contract year, We will mail to the Owner a report of the Account Value and Surrender Value, plus all amounts debited and credited during the Contract year. The report will also contain the SIB Annual Supplement. The report will be mailed to the last address of the Owner reported to Us. The information will be as of a date not more than two months prior to the date of mailing.

**Conformity with State Law**

Any terms of this Contract which, on the Contract Date, conflict with the laws of the jurisdiction in which it is issued for delivery, are hereby amended to conform to the minimum requirements of such laws.

**Payments by the Company**

All sums payable by Us under this Contract are payable at Our Office. All dollar amounts stated in this Contract mean United States dollars. Any money paid to or by Us must be in United States currency.

**Premium Taxes**

If applicable in the jurisdiction in which You reside, the amount of any premium tax imposed on Us relating to this Contract will be deducted in accordance with the Company's then current practice and any applicable jurisdictional law regarding premium taxes.

If premium tax rates change under Your jurisdiction's law, the applicable premium tax may also change. If You change the jurisdiction in which You reside, the premium tax may or may not apply.

**Notices and Directions**

We will not be bound by any authorization, direction, election or notice which is not in writing and received by Us at Our Office. All written notices required of Us by this Contract shall be presumed made on the date of mailing to the last known address of the Owner as shown on Our records.

**Nonparticipating**

This Contract is nonparticipating and will not share in Our profits or surplus earnings. We will pay no dividends on this Contract.

**AMERICO FINANCIAL LIFE AND ANNUITY INSURANCE COMPANY**

**SINGLE PREMIUM DEFERRED ANNUITY CONTRACT**

Guaranteed Minimum Withdrawal Benefit  
Limited Benefit Waiving Withdrawal Charge  
Nonparticipating - No Dividends

**CONTRACT DATA PAGE**

**CONTRACT NUMBER:** [SPECIMEN]      **CONTRACT DATE:** [AUGUST 1, 2012]  
**DATE OF ISSUE:** [AUGUST 1, 2012]      **ANNUITY DATE:** [AUGUST 1, 2057]  
**OWNER:** [JOHN DOE]      **JOINT OWNER:** [JANE DOE]  
**OWNER AGE:** [55]      **JOINT OWNER AGE:** [55]  
**SEX:** [M]      **SEX:** [F]

**PLAN:** SINGLE PREMIUM DEFERRED ANNUITY  
**SETTLEMENT OPTION:** [LIFE INCOME WITH FIXED PERIOD CERTAIN OF TEN YEARS]

**ANNUITANT:** [JOHN DOE]  
**JOINT ANNUITANT:** [JANE DOE]

**SINGLE PREMIUM:** [\$10,000]

**MINIMUM GUARANTEED INTEREST RATE:** [0.25]%  
**NONFORFEITURE INTEREST RATE:** [1.0]%

| <u>Contract Year</u> | <u>Withdrawal Charge Percentage</u> |
|----------------------|-------------------------------------|
| 1                    | 9.2%                                |
| 2                    | 8.8%                                |
| 3                    | 7.8%                                |
| 4                    | 6.9%                                |
| 5                    | 5.9%                                |
| 6+                   | 0.0%                                |

**ADMINISTRATIVE FEE:** [0.042]% Monthly

AMERICO FINANCIAL LIFE AND ANNUITY INSURANCE COMPANY  
[P.O. BOX 410288 / KANSAS CITY, MISSOURI 64141-0288]



**CONTRACT DATA PAGE**

**CONTRACT NUMBER:** [SPECIMEN]      **CONTRACT DATE:** [AUGUST 1, 2012]  
**DATE OF ISSUE:** [AUGUST 1, 2012]      **ANNUITY DATE:** [AUGUST 1, 2057]  
**OWNER:** [JOHN DOE]      **JOINT OWNER:** [JANE DOE]  
**OWNER AGE:** [55]      **JOINT OWNER AGE:** [55]  
**SEX:** [M]      **SEX:** [F]

**PLAN:** SINGLE PREMIUM DEFERRED ANNUITY  
**SETTLEMENT OPTION:** [LIFE INCOME WITH FIXED PERIOD CERTAIN OF TEN YEARS]

**ANNUITANT:** [JOHN DOE]  
**JOINT ANNUITANT:** [JANE DOE]

**SINGLE PREMIUM:** [\$10,000]  
**MINIMUM GUARANTEED INTEREST RATE:** [0.25]%  
**NONFORFEITURE INTEREST RATE:** [1.0]%

**TABLE OF WITHDRAWAL CHARGE PERCENTAGES**

| <u>Contract Year</u> | <u>Withdrawal Charge Percentage</u> | <u>Contract Year</u> | <u>Withdrawal Charge Percentage</u> |
|----------------------|-------------------------------------|----------------------|-------------------------------------|
| 1                    | 9.2%                                | 6                    | 4.9%                                |
| 2                    | 8.8%                                | 7                    | 4.0%                                |
| 3                    | 7.8%                                | 8                    | 3.0%                                |
| 4                    | 6.9%                                | 9                    | 2.0%                                |
| 5                    | 5.9%                                | 10                   | 1.0%                                |
|                      |                                     | 11+                  | 0.0%                                |

**ADMINISTRATIVE FEE:** [0.042]% Monthly

AMERICO FINANCIAL LIFE AND ANNUITY INSURANCE COMPANY  
[P.O. BOX 410288 / KANSAS CITY, MISSOURI 64141-0288]

**CONTRACT DATA PAGE**

**TABLE OF SECURE INCOME BENEFIT (SIB) PERCENTAGES**

| Age at<br>Contract Date | Contract Year |         |         |         |         |         |         |         |         |         |
|-------------------------|---------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
|                         | 1             | 2       | 3       | 4       | 5       | 6       | 7       | 8       | 9       | 10      |
| 50                      | [0.37%]       | [0.41%] | [0.43%] | [0.44%] | [0.47%] | [0.51%] | [0.56%] | [0.58%] | [0.62%] | [0.65%] |
| 51                      | [0.37%]       | [0.41%] | [0.43%] | [0.45%] | [0.48%] | [0.52%] | [0.57%] | [0.59%] | [0.64%] | [0.67%] |
| 52                      | [0.38%]       | [0.42%] | [0.44%] | [0.46%] | [0.49%] | [0.53%] | [0.58%] | [0.61%] | [0.66%] | [0.69%] |
| 53                      | [0.39%]       | [0.42%] | [0.45%] | [0.47%] | [0.51%] | [0.55%] | [0.60%] | [0.63%] | [0.68%] | [0.71%] |
| 54                      | [0.40%]       | [0.43%] | [0.46%] | [0.48%] | [0.52%] | [0.56%] | [0.61%] | [0.65%] | [0.70%] | [0.73%] |
| 55                      | [0.41%]       | [0.44%] | [0.47%] | [0.50%] | [0.54%] | [0.58%] | [0.63%] | [0.67%] | [0.72%] | [0.75%] |
| 56                      | [0.41%]       | [0.44%] | [0.47%] | [0.51%] | [0.55%] | [0.59%] | [0.64%] | [0.68%] | [0.74%] | [0.77%] |
| 57                      | [0.42%]       | [0.45%] | [0.48%] | [0.52%] | [0.56%] | [0.60%] | [0.65%] | [0.70%] | [0.76%] | [0.80%] |
| 58                      | [0.43%]       | [0.45%] | [0.49%] | [0.53%] | [0.58%] | [0.62%] | [0.67%] | [0.72%] | [0.78%] | [0.82%] |
| 59                      | [0.44%]       | [0.46%] | [0.50%] | [0.54%] | [0.59%] | [0.63%] | [0.68%] | [0.74%] | [0.80%] | [0.85%] |
| 60                      | [0.45%]       | [0.47%] | [0.51%] | [0.56%] | [0.61%] | [0.65%] | [0.70%] | [0.76%] | [0.82%] | [0.87%] |
| 61                      | [0.46%]       | [0.48%] | [0.52%] | [0.57%] | [0.62%] | [0.67%] | [0.72%] | [0.78%] | [0.85%] | [0.90%] |
| 62                      | [0.47%]       | [0.49%] | [0.53%] | [0.58%] | [0.64%] | [0.69%] | [0.74%] | [0.80%] | [0.88%] | [0.93%] |
| 63                      | [0.48%]       | [0.50%] | [0.54%] | [0.60%] | [0.65%] | [0.71%] | [0.76%] | [0.83%] | [0.91%] | [0.97%] |
| 64                      | [0.49%]       | [0.51%] | [0.55%] | [0.61%] | [0.67%] | [0.73%] | [0.78%] | [0.85%] | [0.94%] | [1.00%] |
| 65                      | [0.50%]       | [0.53%] | [0.57%] | [0.63%] | [0.69%] | [0.75%] | [0.81%] | [0.88%] | [0.97%] | [1.03%] |
| 66                      | [0.51%]       | [0.55%] | [0.59%] | [0.65%] | [0.72%] | [0.79%] | [0.85%] | [0.92%] | [1.01%] | [1.07%] |
| 67                      | [0.53%]       | [0.57%] | [0.62%] | [0.68%] | [0.75%] | [0.83%] | [0.90%] | [0.96%] | [1.05%] | [1.10%] |
| 68                      | [0.55%]       | [0.59%] | [0.65%] | [0.71%] | [0.78%] | [0.88%] | [0.94%] | [1.01%] | [1.09%] | [1.15%] |
| 69                      | [0.57%]       | [0.61%] | [0.68%] | [0.74%] | [0.81%] | [0.92%] | [0.99%] | [1.05%] | [1.13%] | [1.18%] |
| 70                      | [0.59%]       | [0.64%] | [0.71%] | [0.77%] | [0.85%] | [0.97%] | [1.04%] | [1.10%] | [1.17%] | [1.22%] |
| 71                      | [0.64%]       | [0.69%] | [0.75%] | [0.81%] | [0.89%] | [0.99%] | [1.06%] | [1.13%] | [1.20%] | [1.26%] |
| 72                      | [0.70%]       | [0.74%] | [0.80%] | [0.86%] | [0.93%] | [1.02%] | [1.09%] | [1.16%] | [1.23%] | [1.29%] |
| 73                      | [0.75%]       | [0.79%] | [0.85%] | [0.91%] | [0.97%] | [1.04%] | [1.11%] | [1.19%] | [1.26%] | [1.32%] |
| 74                      | [0.81%]       | [0.84%] | [0.90%] | [0.96%] | [1.01%] | [1.07%] | [1.14%] | [1.22%] | [1.29%] | [1.35%] |
| 75                      | [0.87%]       | [0.90%] | [0.95%] | [1.01%] | [1.06%] | [1.10%] | [1.17%] | [1.25%] | [1.33%] | [1.40%] |
| 76                      | [0.86%]       | [0.90%] | [0.95%] | [1.01%] | [1.06%] | [1.11%] | [1.17%] | [1.26%] | [1.34%] | [1.41%] |
| 77                      | [0.86%]       | [0.90%] | [0.95%] | [1.01%] | [1.07%] | [1.12%] | [1.18%] | [1.27%] | [1.35%] | [1.42%] |
| 78                      | [0.86%]       | [0.90%] | [0.96%] | [1.02%] | [1.08%] | [1.13%] | [1.19%] | [1.28%] | [1.36%] | [1.43%] |
| 79                      | [0.86%]       | [0.90%] | [0.96%] | [1.02%] | [1.09%] | [1.14%] | [1.20%] | [1.29%] | [1.37%] | [1.44%] |
| 80                      | [0.86%]       | [0.90%] | [0.97%] | [1.03%] | [1.10%] | [1.15%] | [1.21%] | [1.30%] | [1.38%] | [1.45%] |
| 81                      | [0.86%]       | [0.90%] | [0.97%] | [1.03%] | [1.11%] | [1.16%] | [1.22%] | [1.31%] | [1.39%] | [1.46%] |
| 82                      | [0.86%]       | [0.90%] | [0.97%] | [1.03%] | [1.12%] | [1.17%] | [1.23%] | [1.32%] | [1.40%] | [1.47%] |
| 83                      | [0.86%]       | [0.90%] | [0.97%] | [1.03%] | [1.13%] | [1.18%] | [1.24%] | [1.33%] | [1.41%] | [1.48%] |
| 84                      | [0.86%]       | [0.90%] | [0.97%] | [1.03%] | [1.14%] | [1.19%] | [1.25%] | [1.34%] | [1.42%] | [1.49%] |
| 85                      | [0.86%]       | [0.90%] | [0.97%] | [1.03%] | [1.15%] | [1.20%] | [1.26%] | [1.35%] | [1.43%] | [1.50%] |

Percentages for Ages and Contract years not shown will be furnished upon request.

**SECURE INCOME BENEFIT (SIB) FEE**

**Electronic Fund Transfer:** [ \$0.00 ]  
**Payment By Check:** [ \$5.00 ]

AMERICO FINANCIAL LIFE AND ANNUITY INSURANCE COMPANY  
 [ P.O. BOX 410288 / KANSAS CITY, MISSOURI 64141-0288 ]

SERFF Tracking #:

AFLC-128738297

State Tracking #:

Company Tracking #:

1336-B

State:

Arkansas

Filing Company:

Americo Financial Life and Annuity Insurance Company

TOI/Sub-TOI:

A021 Individual Annuities- Deferred Non-Variable/A021.003 Single Premium

Product Name:

1336-B: SPDA Contract, App, and End

Project Name/Number:

1336-B: SPDA Contract, App, and End/1336-B [Revised]

## Supporting Document Schedules

|                   |   | Item Status: | Status Date: |
|-------------------|---|--------------|--------------|
| Satisfied - Item: | Flesch Certification  |              |              |
| Comments:         |   |              |              |
| Attachment(s):    | Readability Certification - 403 Series [Resub].pdf<br>CoC Rule and Reg 19 s 10B [Resub].pdf   |              |              |
|                   |   | Item Status: | Status Date: |
| Satisfied - Item: | Application   |              |              |
| Comments:         | Annuity Application AAA5130 will be used to apply for contract AAA403 (AFLC-128472887).   |              |              |
|                   |   | Item Status: | Status Date: |
| Satisfied - Item: | Certification of Compliance - Reg 49  |              |              |
| Comments:         |   |              |              |
| Attachment(s):    | CoC Reg 49 [Resub].pdf  |              |              |
|                   |   | Item Status: | Status Date: |
| Satisfied - Item: | Arkansas Policyholder Information   |              |              |
| Comments:         |   |              |              |
| Attachment(s):    | AAR8108 2012-6-29.pdf   |              |              |
|                   |   | Item Status: | Status Date: |
| Satisfied - Item: | Redline Copy of Form AAA403   |              |              |
| Comments:         | The ONLY change to this form in this submission is the surrender charges and form number, however the mark up shows all of the changes including SERFF Filing AFLC-128472887. |              |              |
| Attachment(s):    |   |              |              |

**SERFF Tracking #:**

AFLC-128738297

**State Tracking #:**

**Company Tracking #:**

1336-B

**State:**

Arkansas

**Filing Company:**

Americo Financial Life and Annuity Insurance Company

**TOI/Sub-TOI:**

A021 Individual Annuities- Deferred Non-Variable/A021.003 Single Premium

**Product Name:**

1336-B: SPDA Contract, App, and End

**Project Name/Number:**

1336-B: SPDA Contract, App, and End/1336-B [Revised]

AAA403 (08-12) [Filing Form 10222012] REDLINE.pdf

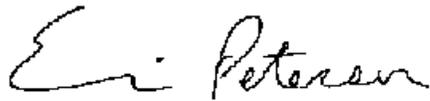
**AMERICO FINANCIAL LIFE AND ANNUITY INSURANCE COMPANY**

NAIC number: 0449-61999  
FEIN number: 35-0810610

**Readability Certification**

I, Eric H. Petersen – FSA, MAAA hereby certify that the forms listed below have the following readability scores, as calculated by the Flesch Reading Ease Test.

| <u>Form Number</u> | <u>Form Description</u>                  | <u>Readability Score</u> |
|--------------------|--|--------------------------|
| AAA403 (08/12)     | Single Premium Deferred Annuity Contract | 52.2                     |



Eric H. Petersen – FSA, MAAA

Assistant Vice President – Product Development  
Title

October 22, 2012  
Date

**ARKANSAS**

**CERTIFICATION OF COMPLIANCE**

**COMPANY:** Americo Financial Life and Annuity Insurance Company

**FORM TITLE(S):** Single Premium Deferred Annuity Contract  
Data Pages for Single Premium Deferred Annuity Contract (05)  
Data Pages for Single Premium Deferred Annuity Contract (10)

**FORM NUMBER(S):** AAA403 (08/12)  
AAA403-05 (08/12)  
AAA403-10 (08/12)

I, Eric H. Petersen – FSA, MAAA hereby certify that, to the best of my knowledge and belief, the above form submission is in compliance with Regulation 19, as well as the other laws and regulations of the State of Arkansas.



---

Eric H. Petersen – FSA, MAAA  
Assistant Vice President – Product Development

October 22, 2012  
Date

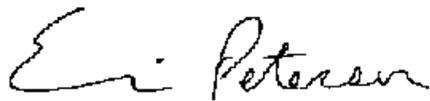
**AMERICO FINANCIAL LIFE AND ANNUITY INSURANCE COMPANY**

NAIC number: 0449-61999

FEIN number: 35-0810610

**Certification of Compliance**

I, Eric H. Petersen – FSA, MAAA hereby certify that, to the best of my knowledge and belief, issue procedures are in compliance with Regulation 49.



\_\_\_\_\_  
Eric H. Petersen – FSA, MAAA  
Assistant Vice President – Product Development

October 22, 2012

Date



## **AMERICO FINANCIAL LIFE AND ANNUITY INSURANCE COMPANY**

### **ARKANSAS POLICYHOLDER INFORMATION**

The following information is provided to assist you in obtaining information or service. Please keep this form with your Policy.

1. **Soliciting Agent**

(ATTACH BUSINESS CARD)

2. **For Policyholder Service please contact:**

Americo Financial Life and Annuity Insurance Company  
300 W. 11<sup>th</sup> Street  
P. O. Box 410288  
Kansas City, Missouri 64141-0288

1-800-231-0801

3. If Amerigo Financial Life and Annuity Insurance Company fails to provide you with reasonable and adequate service, you should feel free to contact:

**Arkansas Insurance Department**

Consumer Service Division  
1200 West Third Street  
Little Rock, Arkansas 72201

Telephone: (501) 371-2640 or (800) 852-5494

# AMERICO FINANCIAL LIFE AND ANNUITY INSURANCE COMPANY

A STOCK COMPANY

**Home Office**

[Dallas, Texas]

**Administrative Office**

[300 W. 11<sup>th</sup> Street / P.O. Box 410288 / Kansas City, Missouri 64141-0288]

**THIS IS A LEGAL CONTRACT - PLEASE READ IT CAREFULLY**

Americo Financial Life and Annuity Insurance Company ("We", "Us", "Our" and "Company") will, subject to the terms of this Contract, pay an annuity commencing on the Annuity Date to the Annuitant, if then living, in accordance with the **Annuity Payment Provisions**. If an Owner dies while the Contract is in force and before the Annuity Date, the Company will pay a Death Benefit to the Beneficiary upon receipt of due proof of death. All payments made are subject to the provisions contained on the following pages, all of which are part of this Contract.

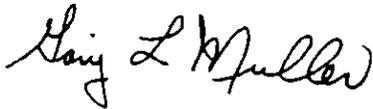
**NOTICE OF 30 DAY RIGHT TO EXAMINE  
RIGHT TO CANCEL**

This Contract may be cancelled by delivering or mailing a written notice to Americo Financial Life and Annuity Insurance Company, [P.O. Box 410288, Kansas City, Missouri 64141-0288] or to the insurance agent through whom it was effected, and by returning the Contract before midnight of the thirtieth 30<sup>th</sup> day after the date the Contract is delivered. Notice given by mail and return of the Contract by mail are effective on being postmarked, properly addressed and postage prepaid. The Company must return all Premium less any withdrawals within ten (10) days after it receives notice of cancellation and the returned Contract.

**COMPLAINT NOTICE**

To obtain information or to make further inquiries regarding this Contract, You may call Our toll-free number [1-800-231-0801.] You may write to the Company at Our Administrative Office address: Americo Financial Life and Annuity Insurance Company, Attention: Policyowner Service, [P.O. Box 410288, Kansas City, Missouri 64141-0288.] You may also email Us at [customer.service@americo.com].

Signed for the Company at [Kansas City, Missouri], to be effective on the Contract Date.



Chief Executive Officer



Secretary

**SINGLE PREMIUM DEFERRED ANNUITY CONTRACT**

Guaranteed Minimum Withdrawal Benefit  
Limited Benefit Waiving Withdrawal Charge  
Nonparticipating - No Dividends

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**CONTRACT DATA PAGE**

|                         |                  |                         |                  |
|-------------------------|------------------|-------------------------|------------------|
| <b>CONTRACT NUMBER:</b> | [SPECIMEN]       | <b>CONTRACT DATE:</b>   | [AUGUST 1, 2012] |
| <b>DATE OF ISSUE:</b>   | [AUGUST 1, 2012] | <b>ANNUITY DATE:</b>    | [AUGUST 1, 2057] |
| <b>OWNER:</b>           | [JOHN DOE]       | <b>JOINT OWNER:</b>     | [JANE DOE]       |
| <b>OWNER AGE:</b>       | [55]             | <b>JOINT OWNER AGE:</b> | [55]             |
| <b>SEX:</b>             | [M]              | <b>SEX:</b>             | [F]              |

**PLAN:** SINGLE PREMIUM DEFERRED ANNUITY  
**SETTLEMENT OPTION:** [LIFE INCOME WITH FIXED PERIOD CERTAIN OF TEN YEARS]

**ANNUITANT:** [JOHN DOE]  
**JOINT ANNUITANT:** [JANE DOE]

**SINGLE PREMIUM:** [\$10,000]  
**MINIMUM GUARANTEED INTEREST RATE:** [0.25]%  
**NONFORFEITURE INTEREST RATE:** [1.0]%

**TABLE OF WITHDRAWAL CHARGE PERCENTAGES**

| <u>Contract Year</u> | <u>Withdrawal Charge Percentage</u> | <u>Contract Year</u> | <u>Withdrawal Charge Percentage</u> |
|----------------------|-------------------------------------|----------------------|-------------------------------------|
| 1                    | <del>40</del> <u>9.2</u> %          | 6                    | <del>54</del> <u>9.9</u> %          |
| 2                    | <del>98</del> <u>8.8</u> %          | 7                    | <del>4</del> <u>0</u> %             |
| 3                    | <del>7</del> <u>8</u> %             | 8                    | <del>3</del> <u>0</u> %             |
| 4                    | <del>76</del> <u>9</u> %            | 9                    | <del>2</del> <u>0</u> %             |
| 5                    | <del>65</del> <u>9</u> %            | 10                   | <del>1</del> <u>0</u> %             |
|                      |                                     | 11+                  | <del>0</del> <u>0</u> %             |

**ADMINISTRATIVE FEE:** [0.042]% Monthly  
~~**ACCOUNT VALUE BONUS DATE:** [5<sup>th</sup>] Contract Anniversary~~  
~~**ACCOUNT VALUE BONUS PERCENTAGE:** [5]%~~

AMERICO FINANCIAL LIFE AND ANNUITY INSURANCE COMPANY  
[P.O. BOX 410288 / KANSAS CITY, MISSOURI 64141-0288]

**CONTRACT DATA PAGE**

**TABLE OF SECURE INCOME BENEFIT (SIB) PERCENTAGES**

| Age at<br>Contract Date | Contract Year |         |         |         |         |         |         |         |         |         |
|-------------------------|---------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
|                         | 1             | 2       | 3       | 4       | 5       | 6       | 7       | 8       | 9       | 10      |
| 50                      | [0.37%]       | [0.41%] | [0.43%] | [0.44%] | [0.47%] | [0.51%] | [0.56%] | [0.58%] | [0.62%] | [0.65%] |
| 51                      | [0.37%]       | [0.41%] | [0.43%] | [0.45%] | [0.48%] | [0.52%] | [0.57%] | [0.59%] | [0.64%] | [0.67%] |
| 52                      | [0.38%]       | [0.42%] | [0.44%] | [0.46%] | [0.49%] | [0.53%] | [0.58%] | [0.61%] | [0.66%] | [0.69%] |
| 53                      | [0.39%]       | [0.42%] | [0.45%] | [0.47%] | [0.51%] | [0.55%] | [0.60%] | [0.63%] | [0.68%] | [0.71%] |
| 54                      | [0.40%]       | [0.43%] | [0.46%] | [0.48%] | [0.52%] | [0.56%] | [0.61%] | [0.65%] | [0.70%] | [0.73%] |
| 55                      | [0.41%]       | [0.44%] | [0.47%] | [0.50%] | [0.54%] | [0.58%] | [0.63%] | [0.67%] | [0.72%] | [0.75%] |
| 56                      | [0.41%]       | [0.44%] | [0.47%] | [0.51%] | [0.55%] | [0.59%] | [0.64%] | [0.68%] | [0.74%] | [0.77%] |
| 57                      | [0.42%]       | [0.45%] | [0.48%] | [0.52%] | [0.56%] | [0.60%] | [0.65%] | [0.70%] | [0.76%] | [0.80%] |
| 58                      | [0.43%]       | [0.45%] | [0.49%] | [0.53%] | [0.58%] | [0.62%] | [0.67%] | [0.72%] | [0.78%] | [0.82%] |
| 59                      | [0.44%]       | [0.46%] | [0.50%] | [0.54%] | [0.59%] | [0.63%] | [0.68%] | [0.74%] | [0.80%] | [0.85%] |
| 60                      | [0.45%]       | [0.47%] | [0.51%] | [0.56%] | [0.61%] | [0.65%] | [0.70%] | [0.76%] | [0.82%] | [0.87%] |
| 61                      | [0.46%]       | [0.48%] | [0.52%] | [0.57%] | [0.62%] | [0.67%] | [0.72%] | [0.78%] | [0.85%] | [0.90%] |
| 62                      | [0.47%]       | [0.49%] | [0.53%] | [0.58%] | [0.64%] | [0.69%] | [0.74%] | [0.80%] | [0.88%] | [0.93%] |
| 63                      | [0.48%]       | [0.50%] | [0.54%] | [0.60%] | [0.65%] | [0.71%] | [0.76%] | [0.83%] | [0.91%] | [0.97%] |
| 64                      | [0.49%]       | [0.51%] | [0.55%] | [0.61%] | [0.67%] | [0.73%] | [0.78%] | [0.85%] | [0.94%] | [1.00%] |
| 65                      | [0.50%]       | [0.53%] | [0.57%] | [0.63%] | [0.69%] | [0.75%] | [0.81%] | [0.88%] | [0.97%] | [1.03%] |
| 66                      | [0.51%]       | [0.55%] | [0.59%] | [0.65%] | [0.72%] | [0.79%] | [0.85%] | [0.92%] | [1.01%] | [1.07%] |
| 67                      | [0.53%]       | [0.57%] | [0.62%] | [0.68%] | [0.75%] | [0.83%] | [0.90%] | [0.96%] | [1.05%] | [1.10%] |
| 68                      | [0.55%]       | [0.59%] | [0.65%] | [0.71%] | [0.78%] | [0.88%] | [0.94%] | [1.01%] | [1.09%] | [1.15%] |
| 69                      | [0.57%]       | [0.61%] | [0.68%] | [0.74%] | [0.81%] | [0.92%] | [0.99%] | [1.05%] | [1.13%] | [1.18%] |
| 70                      | [0.59%]       | [0.64%] | [0.71%] | [0.77%] | [0.85%] | [0.97%] | [1.04%] | [1.10%] | [1.17%] | [1.22%] |
| 71                      | [0.64%]       | [0.69%] | [0.75%] | [0.81%] | [0.89%] | [0.99%] | [1.06%] | [1.13%] | [1.20%] | [1.26%] |
| 72                      | [0.70%]       | [0.74%] | [0.80%] | [0.86%] | [0.93%] | [1.02%] | [1.09%] | [1.16%] | [1.23%] | [1.29%] |
| 73                      | [0.75%]       | [0.79%] | [0.85%] | [0.91%] | [0.97%] | [1.04%] | [1.11%] | [1.19%] | [1.26%] | [1.32%] |
| 74                      | [0.81%]       | [0.84%] | [0.90%] | [0.96%] | [1.01%] | [1.07%] | [1.14%] | [1.22%] | [1.29%] | [1.35%] |
| 75                      | [0.87%]       | [0.90%] | [0.95%] | [1.01%] | [1.06%] | [1.10%] | [1.17%] | [1.25%] | [1.33%] | [1.40%] |
| 76                      | [0.86%]       | [0.90%] | [0.95%] | [1.01%] | [1.06%] | [1.11%] | [1.17%] | [1.26%] | [1.34%] | [1.41%] |
| 77                      | [0.86%]       | [0.90%] | [0.95%] | [1.01%] | [1.07%] | [1.12%] | [1.18%] | [1.27%] | [1.35%] | [1.42%] |
| 78                      | [0.86%]       | [0.90%] | [0.96%] | [1.02%] | [1.08%] | [1.13%] | [1.19%] | [1.28%] | [1.36%] | [1.43%] |
| 79                      | [0.86%]       | [0.90%] | [0.96%] | [1.02%] | [1.09%] | [1.14%] | [1.20%] | [1.29%] | [1.37%] | [1.44%] |
| 80                      | [0.86%]       | [0.90%] | [0.97%] | [1.03%] | [1.10%] | [1.15%] | [1.21%] | [1.30%] | [1.38%] | [1.45%] |
| 81                      | [0.86%]       | [0.90%] | [0.97%] | [1.03%] | [1.11%] | [1.16%] | [1.22%] | [1.31%] | [1.39%] | [1.46%] |
| 82                      | [0.86%]       | [0.90%] | [0.97%] | [1.03%] | [1.12%] | [1.17%] | [1.23%] | [1.32%] | [1.40%] | [1.47%] |
| 83                      | [0.86%]       | [0.90%] | [0.97%] | [1.03%] | [1.13%] | [1.18%] | [1.24%] | [1.33%] | [1.41%] | [1.48%] |
| 84                      | [0.86%]       | [0.90%] | [0.97%] | [1.03%] | [1.14%] | [1.19%] | [1.25%] | [1.34%] | [1.42%] | [1.49%] |
| 85                      | [0.86%]       | [0.90%] | [0.97%] | [1.03%] | [1.15%] | [1.20%] | [1.26%] | [1.35%] | [1.43%] | [1.50%] |

Percentages for Ages and Contract years not shown will be furnished upon request.

**SECURE INCOME BENEFIT (SIB) FEE**

**Electronic Fund Transfer:** [ \$0.00 ]  
**Payment By Check:** [ \$5.00 ]

AMERICO FINANCIAL LIFE AND ANNUITY INSURANCE COMPANY  
 [ P.O. BOX 410288 / KANSAS CITY, MISSOURI 64141-0288 ]

## DEFINITION OF TERMS

**Account Value** - The Account Value is equal to the sum of:

- (a) Premium paid, **less**;
- (b) Monthly Administrative Fees, **less**;
- (c) Any Gross Withdrawals, **plus**;
- ~~(d) The Account Value Bonus, if any, plus;~~
- ~~(e)~~(d) Interest credited.

**Activities of Daily Living (ADL)** - Bathing, dressing, toileting, transferring, continence or eating without assistance as defined in Section 7702(b) of the Code.

**Administrative Fee** – A percentage of the Account Value calculated and deducted at the beginning of each Contract month. The Administrative Fee is shown on a Contract Data Page.

**Age** - A person's age on the Contract Date as of their last birthday.

**Annuitant** - The person who serves as the measuring life for purposes of determining the amount of annuity payments on the Annuity Date.

**Annuity Date** - The date annuity payments are scheduled to begin. The Annuity Date is shown on a Contract Data Page. During the lifetime of the Annuitant, and at least 1 year after the Contract Date and 30 days prior to the Annuity Date, You may change the Annuity Date in writing to Us.

**Beneficiary** - The person or persons who may: (a) receive the Death Benefit in accordance with the **Death Provisions**; or (b) receive benefits under a Settlement Option containing a fixed period certain.

**Code** - The U.S. Internal Revenue Code of 1986, as amended, and the rules and regulations issued thereunder.

**Contract Date** - The date this Contract becomes effective. The Contract Date is the date from which Contract Age, anniversaries, years and months are determined. The Contract Date is shown on a Contract Data Page.

**Contract Age** – A person's age as of the most recent Contract anniversary.

**Death Benefit** – The amount payable to the Beneficiary if any Owner dies before the Annuity Date. The Death Benefit is equal to the Account Value less Premium Tax, or Guaranteed Minimum Value if greater. This value is determined as of the date the last of the requirements that We require to process the death claim is received by Us at Our Office.

**Gross Withdrawal** - The amount of a withdrawal plus any Withdrawal Charge.

**Guaranteed Minimum Value** – The Guaranteed Minimum Value is equal to 87.5% of the Premium received, less any withdrawals (excluding Withdrawal Charges), less an annual charge of \$50, less any Premium Tax, with daily interest compounded at the Nonforfeiture Interest Rate.

**Minimum Guaranteed Interest Rate** - The minimum effective annual rate of interest We will credit to the Contract. The Minimum Guaranteed Interest Rate is shown on a Contract Data Page and is guaranteed for the life of the Contract.

**Natural Person** - A human being only and not a trust, corporation or any other legally recognized entity.

**Net Premium** - The Premium paid, less any Gross Withdrawals.

**Office** - means Our Administrative Office at [300 W. 11<sup>th</sup> Street, P.O. Box 410288, Kansas City, Missouri 64141-0288.]

**Owner** - Person(s) or entity(ies) who may exercise all rights and privileges under this Contract during the lifetime of the Annuitant. If an Owner is not a Natural Person, it must have a taxpayer identification number.

**Premium** – The Single Premium paid to Us as consideration for the benefits provided by the Contract.

**Premium Tax** - The tax imposed upon Premium, if any, and paid by Us. Not all jurisdictions impose a Premium Tax.

**Surrender Value** - The Surrender Value is equal to the greater of (a) the Account Value less the Withdrawal Charge, if any, and less any Premium Tax, or (b) the Guaranteed Minimum Value.

**"We", "Us", "Our" and "Company"** - Americo Financial Life and Annuity Insurance Company.

**"You" and "Yours"** - means any Owner of this Contract.

### **PREMIUM PAYMENT PROVISION**

Premium is due on the Contract Date and is payable in advance at Our Office or to an authorized agent. This Contract is not in force until the Premium has been paid during the Owner's lifetime, or Annuitant's lifetime if the Owner is not a Natural Person.

### **ESTABLISHMENT AND CREDITING OF INTEREST**

#### **Establishment of Interest Rates**

We will establish effective annual rates of interest by resolution of Our Board of Directors. The amount of such rates of interest will never be less than the Minimum Guaranteed Interest Rate shown on a Contract Data Page.

The effective annual rate of interest at the beginning of each Contract year is not subject to change for one year.

#### **Crediting of Interest**

Interest will be earned from the first (1<sup>st</sup>) day after the date the Premium is received at Our Office to the date of payment or other application by Us.

Interest will be credited on a daily basis, at a daily rate, which is the daily equivalent to the effective annual rate of interest then in effect.

#### **Account Value Bonus**

~~On the Account Value Bonus Date shown on a Contract Data Page, We will increase the Account Value. The Account Value will be increased by the Account Value Bonus Percentage shown on a Contract Data Page.~~

## SECURE INCOME BENEFIT PROVISIONS

### Secure Income Benefit (SIB)

The Secure Income Benefit (SIB) is a systematic level monthly withdrawal that may be elected by the Owner any time prior to the Annuity Date and on or after Your Contract Age 50. All amounts, timing and number of withdrawals within the SIB Provisions are determined in reference to the age of the eldest Owner.

**The Secure Income Benefit has no cash value.**

### SIB Amount

You may request withdrawal of any SIB Amount not greater than the Maximum SIB Amount by notifying Us. The Maximum SIB Amount is a monthly amount equal to the Net Premium multiplied by the percentage shown in the Table of Secure Income Benefit (SIB) Percentages on a Contract Data Page at the time SIB withdrawals first commence.

If the requested SIB Amount is less than the Maximum SIB Amount, a Supplemental SIB Amount may be available for withdrawal. A Supplemental SIB Amount is equal to the cumulative difference between the Maximum SIB Amount and the SIB Amount being withdrawn, less any Supplemental SIB Amount previously withdrawn.

The SIB Fee shown on a Contract Data Page will be deducted from each SIB Amount or Supplemental SIB Amount withdrawn.

### Number of SIB Withdrawals

The Maximum Number of SIB Withdrawals is the greater of 120 months or the number of months from the date SIB withdrawals first commence until the Contract month immediately preceding Your Contract Age 85.

The Remaining Number of SIB Withdrawals will be limited to the Maximum Number of SIB Withdrawals available when SIB withdrawals first commenced reduced by the number of SIB withdrawals already disbursed.

### Changes in SIB Amount

Requested SIB Amount may be changed by You, but may never exceed the Maximum SIB Amount.

SIB withdrawals may be discontinued by You by notifying Us. The Supplemental SIB Amount will not increase until SIB withdrawals recommence.

After the fifth (5th) Contract anniversary, if You provide evidence acceptable to Us that You are unable to perform at least two Activities of Daily Living (ADLs), You may elect to have the Maximum SIB Amount doubled. If You so elect, the Remaining Number of SIB Withdrawals will be reduced fifty percent (50%) (rounded up to the next integer). Loss of ADLs must have manifested after the Contract Date.

### Partial Withdrawal Effect on SIB

If after SIB withdrawals have commenced a Partial Withdrawal exceeds the Supplemental SIB Amount, then the Maximum SIB Amount will be reduced. The reduction to the Maximum SIB Amount will be the same percentage reduction that occurs in the Account Value due to the Gross Withdrawal amount in excess of the Supplemental SIB Amount. **Partial Withdrawals that exceed the Supplemental SIB Amount could reduce future SIB Amounts by more than the dollar amount of the excess withdrawal.**

If after SIB withdrawals have commenced You request a Partial Withdrawal over the telephone, We will let You know whether such withdrawal will affect your SIB Amount and/or the maximum amount You could withdraw without affecting Your SIB Amount.

If after SIB withdrawals have commenced You request a Partial Withdrawal via a withdrawal form provided by Us, the withdrawal form will include:

- (a) A warning in prominent print that any excess withdrawal could reduce future benefits by more than the dollar amount of the excess withdrawal; and,

- (b) An option to contact Us by telephone to find out if, as of that date, a contemplated withdrawal would trigger excess withdrawal treatment.

The actual dollar effect of such withdrawal on future SIB Amounts will be determined as of the date the form is received by Us.

### **SIB Termination**

The SIB will terminate upon a change in ownership (or assignment) of the contract unless:

- (a) The new owner or assignee assumes full ownership of this contract and is essentially the same person (e.g. an individual ownership changed to a personal revocable trust, a joint ownership of husband and wife changed to the surviving spouse when one of them dies, a change to the owner's spouse during the owner's lifetime, a change to a court appointed guardian representing the owner during the owner's lifetime, etc.); or,
- (b) The assignment is for the purposes of effectuating a 1035 exchange of the contract (i.e. the Contract may continue during the temporary assignment period and not terminate until the Contract is actually surrendered).

Neither (a) nor (b) will change the Maximum SIB Amount or the Remaining Number of SIB Withdrawals if withdrawals have commenced.

### **SIB Annual Supplement**

We will provide a supplement to the Annual Report that contains:

- (a) Before the first SIB withdrawal has commenced, the Maximum SIB Amount and the Net Premium.
- (b) After the first SIB withdrawal has commenced, the Maximum SIB Amount and the Remaining Number of SIB Withdrawals available.

### **Application of the Withdrawal Provision**

SIB Amounts and Supplemental SIB Amounts are not subject to the Withdrawal Provisions.

## WITHDRAWAL PROVISIONS

### Partial Withdrawals

Upon written request before the Annuity Date, subject to the Secure Income Benefit Provisions, You may withdraw from this Contract, subject to the following conditions:

- (a) A withdrawal may not be less than \$500; and,
- (b) The Surrender Value remaining after a partial surrender must be at least \$2,000.

### Total Surrender

Upon written request, in a form and manner satisfactory to Us, You may surrender this Contract for its Surrender Value at any time during the Annuitant's lifetime and before the Annuity Date. Payment of the Surrender Value will be in full settlement of Our liability under this Contract.

### Withdrawal Charge

The Withdrawal Charge will be determined by multiplying the Account Value or Partial Withdrawal, as applicable, by the appropriate percentage as shown in the Table of Withdrawal Charge Percentages, on the date of withdrawal.

The Table of Withdrawal Charge Percentages is shown on a Contract Data Page.

### Waiver of Withdrawal Charge

The Withdrawal Charge will be waived:

- (a) once in each Contract year after the first Contract year on withdrawn amounts equal to or less than 5% of the Account Value immediately prior to the withdrawal. If more than 5% of the Account Value is withdrawn, we will waive the Withdrawal Charge on the amount up to 5% of the Account Value only. Any unused percentage may not be carried over into the next Contract year; or
- (b) in the case of a Total Surrender, if You elect to apply the Surrender Value to a Settlement Option that is either life-contingent or has a Fixed Period Certain Only of at least 10 years.

We will waive the Withdrawal Charge on Secure Income Benefit Amounts and any Supplemental SIB Amount. Waiver of Withdrawal Charge up to 5% of the Account Value is not in addition to any Secure Income Benefit Amount or Supplemental SIB Amount paid.

We will waive the Withdrawal Charge for withdrawals of required minimum distributions (RMDs) applicable to the Account Value of the Contract as defined in the Code and regulations as amended.

### Delay of Payment

We may delay payment of any partial withdrawal amount or total surrender amount, other than a Secure Income Benefit payment, for up to six (6) months, with the written approval of the insurance regulatory authority in Your jurisdiction, after We receive Your written request.

## ANNUITY PAYMENT PROVISIONS

### Annuity Payments

The Owner may designate the person(s) to whom annuity payments will be made. If the Owner fails to make such a designation, annuity payments will be made to the Annuitant during the Annuitant's lifetime.

### Date Annuity Payments Start

Annuity payments will start on the Annuity Date if the Annuitant is living and the Contract has not been surrendered. Unless otherwise changed, the Settlement Option is shown on the Contract Data Page. At the Annuity Date if no Settlement has been elected, a Life Income with Fixed Period Certain of five years will be provided, unless otherwise required by the Code.

## **Change of Settlement Option**

During the Annuitant's lifetime and before the Annuity Date, You may change the Settlement Option. Your written election must be received by Us at Our Office at least thirty (30) days prior to the Annuity Date.

## **Amount of Guaranteed Monthly Annuity**

The amount of the annuity payments will be determined as of the Annuity Date. We will apply the Surrender Value as a single premium under the appropriate Settlement Option. The annuity payments at the time of their commencement will not be less than those that would be provided by the application of the Surrender Value to purchase a single premium immediate annuity contract at purchase rates offered by Us at the time to the same class of annuitants.

## **SETTLEMENT OPTIONS PROVISIONS**

### **Settlement Options**

Once payments have started, the election of Settlement Options 1 through 4 shall be final.

Settlement Options are available only with Our consent if: (a) this Contract is assigned; or (b) the payee is not a Natural Person.

Payments will be made monthly unless otherwise elected. The Company has the right to change the frequency of payments in order to make a periodic payment of at least \$50.00.

### **Option 1 - Life Income Only**

We will pay equal monthly payments for the Annuitant's remaining lifetime. Payments end with the payment due just before the Annuitant's death. There is no death benefit under this Settlement Option.

### **Option 2 - Life Income with Fixed Period Certain**

We will pay equal monthly payments for the longer of: (a) the Annuitant's life; or (b) the fixed period certain. The fixed period certain may be 10 years (120 months) or 20 years (240 months), but in no event may such fixed period certain exceed the Annuitant's life expectancy.

If the Annuitant dies during the fixed period certain, the remaining fixed period certain payments will be paid to the Beneficiary until all the remaining payments under the fixed period certain have been paid.

After the Annuitant's death, the Beneficiary may designate a payee to receive any remaining payments payable if the Beneficiary dies before all of the payments under the fixed period certain have been paid.

If the Beneficiary dies before receiving all of the remaining payments and there is no designated payee or a designated payee does not survive the Beneficiary for at least fifteen (15) days, the remaining fixed period certain payments will be paid to the Beneficiary's estate. If the Annuitant dies after all payments have been made for the fixed period certain, payments will end with the payment due just before the Annuitant's death.

### **Option 3 - Fixed Period Certain Only**

We will pay equal annual, semiannual, quarterly or monthly payments for a fixed period certain of up to thirty (30) years, but in no event may such fixed period certain exceed the Annuitant's life expectancy. If the Annuitant dies during the fixed period certain, the remaining fixed period certain payments will be paid to the Beneficiary until all the remaining payments under the fixed period certain have been paid.

After the Annuitant's death, the Beneficiary may designate a payee to receive any remaining payments payable if the Beneficiary dies before all of the payments under the fixed period certain have been made.

If the Beneficiary dies before receiving all of the remaining payments and there is no designated payee or a designated payee does not survive the Beneficiary for at least fifteen (15) days, the remaining fixed period certain payments will be paid to the Beneficiary's estate.

#### **Option 4 - Payments of a Fixed Amount**

We will pay equal annual, semiannual, quarterly or monthly payments of the amount chosen until the proceeds and interest are fully paid. The payments must total at least \$120 a year for each \$1,000 of proceeds held under this Settlement Option. The final payment will equal the amount of any unpaid balance.

#### **Option 5 - Proceeds Held At Interest Only**

We will hold the proceeds as principal, making interest payments annually, semiannually, quarterly or monthly, for a period of not less than five (5) years and no more than twenty (20) years, as elected. Payments under this Settlement Option will begin at the end of the first elected interest period following such date.

#### **Other Forms of Payment**

Benefits can be provided under any other Settlement Option not described in this section, subject to Our agreement and any applicable federal or state law, rule or regulation.

### **DEATH PROVISIONS**

#### **In General**

Notwithstanding any provision of this Contract to the contrary, any benefits required to be paid under this Contract will be paid in a manner that satisfies the requirements of Internal Revenue Code Section 72(s), as amended from time to time.

#### **Death of Annuitant**

If the Annuitant dies before annuity payments under a Settlement Option begin and while the Owner is living, and no Joint Annuitant has been named, the Owner will become the Annuitant, until and unless We receive other written notice.

If a Joint Annuitant has been named, then upon the death of the Annuitant, before annuity payments under a Settlement Option begin and while the Owner is living, the Joint Annuitant will become the Annuitant.

If the Owner is not a Natural Person, the Annuitant may not be changed or a new Annuitant may not be designated. For purposes of the **Death Provisions**, the Annuitant will be considered the Owner.

#### **Death of Owner After Annuity Payments Begin**

If any Owner dies on or after the date annuity payments under a Settlement Option begin, any remaining benefit payable will be distributed at least as rapidly as under the Settlement Option then in effect. Until all distributions have been made, the payee will have all rights of ownership.

#### **Death of Owner Before Annuity Payments Begin**

If any Owner dies before payment under a Settlement Option starts, We will pay the Death Benefit as described under the Payment of Death Benefit Provision. The Death Benefit must be distributed within five (5) years of the deceased Owner's death.

The Beneficiary may elect (within sixty (60) days of the date We receive due proof of death) to apply this sum under one of the Settlement Options as payee, provided:

- (a) Payments under the Settlement Option begin not later than one (1) year after any Owner's death; and,
- (b) Payments will be payable for the life of the Beneficiary, or over a period not greater than the Beneficiary's life expectancy.

In the event a married couple jointly owns this Contract, the surviving spouse becomes the Owner upon the death of a spouse and may elect to continue the Contract. If the new Owner is someone other than the deceased Owner's spouse, the Death Benefit of the Contract must be distributed within five (5) years of the deceased Owner's death.

If the designated Beneficiary is the surviving spouse of the deceased Owner, the surviving spouse may elect to continue the Contract as the new Owner.

## **Payment of Death Benefit**

Unless You choose otherwise in writing to Us, payment of any Death Benefit will be made to the first person among the following who is alive following Your death:

- (1) The Primary Beneficiary;
- (2) The Contingent Beneficiary;
- (3) If no Primary or Contingent Beneficiary is alive when the Death Benefit is first due, We will make payment to the estate of the Owner or, if no estate, to the successors of the Owner.

Except as provided herein, non-survivors, heirs or estates will not be entitled to any shares. Any person who disclaims an interest will be considered not alive for purposes of this Contract as of the date of written disclaimer.

Proof of death and proper written claim must be received by Us. This Contract or a lost contract statement must be received by Us.

## **Claims of Creditors**

So far as permitted by law, the benefits will not be subject to any claim of the Beneficiary's creditors.

## **OWNER AND BENEFICIARY PROVISIONS**

### **Owner**

The Owner is designated on the Contract Data Page, unless later changed. While the Annuitant is living, the Owner may exercise all rights and privileges granted by this Contract. If there are two (2) or more persons named as Owners, and unless otherwise specified on the application or on the copy of any assignment filed with Us, this Contract will be held in joint tenancy with right of survivorship. Any rights and privileges which may be exercised by the Owner may be exercised only with the consent of all joint Owners.

### **Change of Owner**

You may change the designation of Owner during the lifetime of the Annuitant. Written notice of the change in Owner must be filed at Our Office in a form satisfactory to Us. Unless otherwise specified by the Owner, such change will take effect on the date of the written request but will be subject to any payment made or other action taken by Us before the request was filed.

### **Change of Annuitant**

You may change the designation of the Annuitant at any time before the Annuity Date. Written notice of the change in Annuitant must be filed at Our Office in a form satisfactory to Us. Such change will take effect on the date of the written request but will be subject to any payment made or other action taken by Us before the request was filed.

The Annuitant may not be changed if the Owner is not a Natural Person.

### **Primary/Contingent Beneficiary**

The Primary and Contingent Beneficiaries (if any) are the persons named on the application, unless later changed. If more than one person is named as Primary or Contingent Beneficiary, any payment will be made in equal shares to the survivors or survivor of such persons, unless otherwise provided. If the Beneficiary is "children," this means children born to or legally adopted by the Owner.

### **Change of Primary/Contingent Beneficiary**

You may change the Primary and/or Contingent Beneficiary during the lifetime of the Annuitant by giving written notice to Us at Our Office in a form satisfactory to Us. We will not be bound by any change of Beneficiary unless it is made in writing and recorded at Our Office.

The change in Beneficiary will take effect on the date of the written request, but will be subject to any payment made or other action taken by Us before the request was filed. A Beneficiary designated irrevocably may not be changed without the written consent of that Beneficiary, except to the extent required by law.

### **Death of Primary/Contingent Beneficiary**

The interest of any Primary or Contingent Beneficiary who dies before the Owner will terminate at the death of such Beneficiary. The interest of any Beneficiary who dies at the time of, or within fifteen (15) days after, the Owner will also terminate if no benefits have been paid to such Beneficiary. The benefits will then be paid as though the Beneficiary had died before the Owner.

## **GENERAL PROVISIONS**

### **Entire Contract**

This Contract is issued in consideration of the application and payment of the Premium. The Contract, the application, a copy of which is attached, and all amendments, endorsements and riders which are attached, make the entire contract. All statements made by the applicant shall, in the absence of fraud, be deemed representations and not warranties.

### **Misstatement of Age or Sex**

If the age or sex of the Annuitant or of any other measuring life has been misstated, all amounts payable under this Contract will be those which would be due if the correct age and/or sex had been stated. Any adjustment will be made against the current or next succeeding payments, with yearly interest (not to exceed 6%) charged or credited.

### **Basis of Computation**

The rates for Settlement Options are based upon the Individual Annuity 2000 Mortality Table and an annual effective interest rate of 1.0%.

The settlement options, surrender values and death benefits available under this Contract are not less than the minimum benefits required by the NAIC Standard Nonforfeiture Law for Individual Deferred Annuities, Model #805.

### **Proof of Age and Sex**

We have the right to require proof satisfactory to Us of the payee's age and sex. We will require this proof before We make any payments.

### **Proof of Survival**

We have the right to require proof satisfactory to Us that the payee is alive at the time each annuity payment or SIB withdrawal is due.

### **Changes in the Contract**

Only Our President, Vice President or Secretary has the authority to make any changes to this Contract. Any such changes must be made in writing and endorsed by an authorized person. No agent or other person has authority to change this Contract or any of its provisions.

We may change or amend this Contract without Your consent only for either of the following reasons:

1. The modification is necessary to make the contract comply with any law or regulation; or,
2. The modification is necessary to assure that the contract maintains its status as an annuity contract for federal income tax purposes.

In the event of a modification, We will send You an endorsement to reflect the modification. No modification is valid unless made in writing by Us and approved by one of Our officers.

### **Incontestability**

This Contract will be incontestable from the Contract Date.

**Assignment of Contract**

Unless otherwise specified by the Owner, any assignment shall take effect on the date the notice of assignment is signed, subject to any payments made or actions taken by Us prior to receipt of the notice. We will not assume any responsibility for the validity or sufficiency of an assignment. Any claim under an assignment will be subject to proof of the assignee's interest satisfactory to Us. The interest of any Beneficiary will be subject to the rights of any assignee of record at Our Office, unless the Beneficiary was effectively designated as an irrevocable beneficiary prior to the assignment.

**Annual Report**

At least once each Contract year after the first Contract year, We will mail to the Owner a report of the Account Value and Surrender Value, plus all amounts debited and credited during the Contract year. The report will also contain the SIB Annual Supplement. The report will be mailed to the last address of the Owner reported to Us. The information will be as of a date not more than two months prior to the date of mailing.

**Conformity with State Law**

Any terms of this Contract which, on the Contract Date, conflict with the laws of the jurisdiction in which it is issued for delivery, are hereby amended to conform to the minimum requirements of such laws.

**Payments by the Company**

All sums payable by Us under this Contract are payable at Our Office. All dollar amounts stated in this Contract mean United States dollars. Any money paid to or by Us must be in United States currency.

**Premium Taxes**

If applicable in the jurisdiction in which You reside, the amount of any premium tax imposed on Us relating to this Contract will be deducted in accordance with the Company's then current practice and any applicable jurisdictional law regarding premium taxes.

If premium tax rates change under Your jurisdiction's law, the applicable premium tax may also change. If You change the jurisdiction in which You reside, the premium tax may or may not apply.

**Notices and Directions**

We will not be bound by any authorization, direction, election or notice which is not in writing and received by Us at Our Office. All written notices required of Us by this Contract shall be presumed made on the date of mailing to the last known address of the Owner as shown on Our records.

**Nonparticipating**

This Contract is nonparticipating and will not share in Our profits or surplus earnings. We will pay no dividends on this Contract.

**AMERICO FINANCIAL LIFE AND ANNUITY INSURANCE COMPANY**

**SINGLE PREMIUM DEFERRED ANNUITY CONTRACT**

Guaranteed Minimum Withdrawal Benefit  
Limited Benefit Waiving Withdrawal Charge  
Nonparticipating - No Dividends

**CONTRACT DATA PAGE**

**CONTRACT NUMBER:** [SPECIMEN]      **CONTRACT DATE:** [AUGUST 1, 2012]  
**DATE OF ISSUE:** [AUGUST 1, 2012]      **ANNUITY DATE:** [AUGUST 1, 2057]  
**OWNER:** [JOHN DOE]      **JOINT OWNER:** [JANE DOE]  
**OWNER AGE:** [55]      **JOINT OWNER AGE:** [55]  
**SEX:** [M]      **SEX:** [F]

**PLAN:** SINGLE PREMIUM DEFERRED ANNUITY  
**SETTLEMENT OPTION:** [LIFE INCOME WITH FIXED PERIOD CERTAIN OF TEN YEARS]

**ANNUITANT:** [JOHN DOE]  
**JOINT ANNUITANT:** [JANE DOE]

**SINGLE PREMIUM:** [\$10,000]

**MINIMUM GUARANTEED INTEREST RATE:** [0.25]%  
**NONFORFEITURE INTEREST RATE:** [1.0]%

| <u>Contract Year</u> | <u>Withdrawal Charge Percentage</u> |
|----------------------|-------------------------------------|
| 1                    | <del>109.2</del> %                  |
| 2                    | <del>98.8</del> %                   |
| 3                    | <del>87.8</del> %                   |
| 4                    | <del>76.9</del> %                   |
| 5                    | <del>65.9</del> %                   |
| 6+                   | <del>0.0</del> %                    |

**ADMINISTRATIVE FEE:** [0.042]% Monthly  
~~**ACCOUNT VALUE BONUS DATE:-** [5<sup>th</sup>] Contract Anniversary~~  
~~**ACCOUNT VALUE BONUS PERCENTAGE:** [5]%~~

AMERICO FINANCIAL LIFE AND ANNUITY INSURANCE COMPANY  
[P.O. BOX 410288 / KANSAS CITY, MISSOURI 64141-0288]

