

Eagle Life's

Lifetime Income Benefit Rider

With Optional Wellbeing Benefit



Optional Income Rider



Lifetime Income Benefit Rider

An Optional Income Rider

Fixed index annuities are designed to guarantee income down the road and provide principal protection along the way, while allowing for growth opportunities. These are important benefits for Americans who are enjoying longer lives and retirements.

For retirees who want to secure a revenue stream that cannot be outlived, we offer the optional Lifetime Income Benefit Rider which provides flexible income payments through a guaranteed income source.



Lifetime Income Benefit Rider (LIBR)

The fixed index annuity and income rider work together to provide a lifetime of benefits.

What is a fixed index annuity?

A fixed index annuity is a contract backed by the financial strength and claims-paying ability of the issuing company. This guarantees contract owners a retirement vehicle designed to protect assets while allowing for growth opportunities. It does this through a combination of powerful benefits:

- **Guaranteed Income**
- **Principal Protection**
- **Tax-Deferred Growth**
- **Liquidity**
- **May Avoid Probate**

How a fixed index annuity works

The long-term retirement product is purchased with an insurance provider that, in turn, guarantees principal protection, tax-deferred growth on assets

and a reliable income stream. Throughout the course of the contract, the fixed index annuity can earn additional interest credits based, in part, on equity index increases.

As an insurance product, the fixed index annuity is not directly tied to any index. So, there are none of the exposure risks associated with direct stock or share ownership. The annuity cannot lose money due to volatility and the interest credited will never be less than zero.

What is the LIBR?

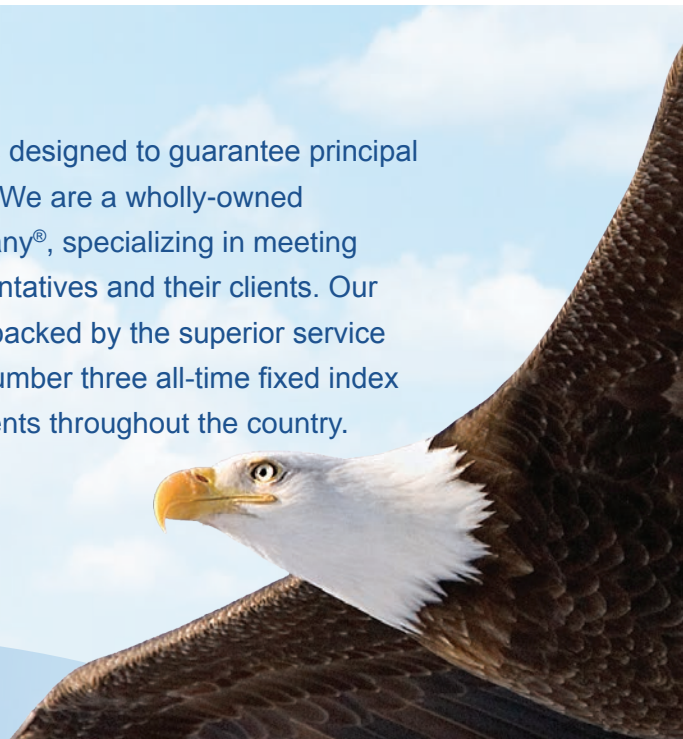
The optional LIBR can help secure a guaranteed lifelong income source. It offers a set accumulation period where money is able to grow tax-deferred up to when the first income payment is received. A rider fee is deducted from the Contract Value each year as long as the rider is active.

Why Eagle Life?

Eagle Life is a provider of fixed and fixed index annuity products designed to guarantee principal protection, generate income and offer a lifetime income source. We are a wholly-owned subsidiary of American Equity Investment Life Insurance Company®, specializing in meeting the retirement product demands of financial institutions, representatives and their clients. Our financial strength is founded on the quality of our products and backed by the superior service we provide our partners and contract owners. As a part of the number three all-time fixed index annuity provider¹, we help fund more than half-a-million retirements throughout the country.

American Equity Financial Strength

\$53.71 Billion in Assets²
A- (Excellent) rating from A.M. Best³
A- (Strong) rating from Standard & Poor's⁴
American-owned and operated





Key Terms

Here is a list of key terms and definitions that may be useful while learning about this product.

Annuitize	Conversion of accumulated value of your annuity into regular guaranteed income payments.	Joint Life Payout	A legal spouse, as defined under federal law and at least 50 years old, payment is based on the age of the younger joint payee. Payments are made through the life of the last surviving spouse.
Contract Value	Value of the funds in the Base Contract.	Lifetime Income Benefit (LIB)	The amount of income received for elected payments. It is based on IAV and age at the time of election.
Income Account Value (IAV)	This value is used solely to determine the amount of income to be received under this Rider. It is not a traditionally accessible value. This serves as a measuring value tool for purposes of the Rider only.	Rider Fee	The fee charged for this rider is deducted from the Contract Value each year as long as the LIBR is active.
IAV Period	The period of time during which the Income Account Value is credited the Income Account Value Rate.	Single Life Payout	Payouts are based on age at election.
IAV Rate	Annual effective interest rate that is applied to the Income Account Value.	Surrender	Termination of the contract in exchange for Cash Surrender Value.
Interest Crediting Strategies	Contract owners choose from several Index or Fixed Value Crediting Strategies, each offering different opportunities for growth.	Surrender Charge	Fee charged, when applicable, for full or partial distribution over the Penalty-Free Withdrawal amount.



LIBR Options

There are two income rider options. These are designed to help individuals reach their income goals while meeting their lifestyle needs.

The rider is optional and if one is not selected it will not be added to the contract.

Option 1: LIBR Guaranteed Income

This rider option offers a set IAV Rate, declared at issue and guaranteed for up to 14 years. The income payments may begin at any time after the first contract year and are available without charge or having to Annuitize the contract.

Option 2: Lifetime Income Benefit Rider and Wellbeing Benefit

The income payment amount can be doubled, for up to five years, if a contract owner becomes unable to perform multiple Activities of Daily Living (ADLs) outlined in the contract. The benefit is not confinement driven, so it is available for those receiving home care.

There is a two year waiting period before the Wellbeing Benefit can be activated.

Option 1: LIBR Guaranteed Income

Issue Age: 50-80

IAV Rate: 6.0% Compounding

IAV Period: 7 Years with up to 14 Years Growth

Annual Fee: 0.90% of Contract Value

Option 2: LIBR and Wellbeing Benefit

Issue Age: 50-80

IAV Rate: 6.0% Compounding

IAV Period: 7 Years with up to 14 Years Growth

Annual Fee: 1.00% of Contract Value



Predictable Lifetime Income

Guaranteed income payments based on easy-to-understand payout factors

PAYOUT FACTORS

	Single	Joint
Age	Payout %	Payout %
50	3.25%	2.75%
51	3.35%	2.85%
52	3.45%	2.95%
53	3.55%	3.05%
54	3.65%	3.15%
55	3.75%	3.25%
56	3.85%	3.35%
57	3.95%	3.45%
58	4.05%	3.55%
59	4.15%	3.65%
60	4.25%	3.75%
61	4.35%	3.85%
62	4.45%	3.95%
63	4.55%	4.05%
64	4.65%	4.15%

	Single	Joint
Age	Payout %	Payout %
65	4.75%	4.25%
66	4.85%	4.35%
67	4.95%	4.45%
68	5.05%	4.50%
69	5.15%	4.55%
70	5.25%	4.60%
71	5.35%	4.65%
72	5.45%	4.70%
73	5.55%	4.75%
74	5.65%	4.80%
75	5.75%	4.85%
76	5.85%	4.90%
77	5.95%	4.95%
78	6.05%	5.00%
79	6.15%	5.05%
80+	6.25%	5.10%



Income and Withdrawals

The LIBR offers control of distribution options and the ability to access funds for unexpected circumstances.

Lifetime Income Benefit (LIB) Election

LIB payments can begin any time after the first contract anniversary. At the time of election, contract owners select either single life or joint life payouts. Once LIB payments begin these choices are locked in and may not be changed.

Single Life

Payout is based on the contract owner age at the time of payout election.

Joint Life

Payout is based on the youngest age of the contract owner or spouse, and income payments are guaranteed until the death of the surviving spouse.

Excess Withdrawals

Any partial withdrawals taken from the Contract Value after LIB payments have started are considered excess withdrawals and will reduce future LIB payment amounts and your IAV on a pro-rata basis. For example an additional withdrawal of 5% of your Contract Value reduces your future LIB payments by 5%. If an Excess Withdrawal plus LIB payment exceeds the Penalty-free Withdrawal amount allowed in any contract year; Surrender Charges will be applied to any amount in excess of the Penalty-free Withdrawal amount. Should Excess Withdrawals reduce the Contract to below the minimum value, as outlined in your contract, the rider terminates and LIB payments stop.

Required Minimum Distributions (RMD)

The LIBR is RMD friendly. If the LIB payment does not satisfy the RMD amount in your contract for that year, then we will increase the payment to meet

the required amount. This will not be considered an Excess Withdrawal.

Death of Owner

Eagle Life's annuities have a Death Benefit that allows the beneficiaries immediate access to the contract value at the time of death. This can help avoid a costly prolonged probate process.

If the owner's spouse is sole primary beneficiary or joint owner of the contract, elects spousal continuation, and is at least age 50, then income benefits may continue. Details and available options are detailed in the contract.

The rider terminates and income payments stop upon the earliest of either the owner's written request, the date the contract terminates, the date the contract is annuitized or the date the owners of the contract changes. Once the rider terminates, it may not be reinstated.

Tax Treatment

All LIB payments are considered a withdrawal from the Contract Value, and any part of the withdrawal that is deferred interest is taxable as income. If the contract is in a qualified plan the entire amount of the withdrawal may be taxable. The taxation is a calculation of income payments as outlined in the Internal Revenue Code.

In addition, the taxable portion of any withdrawal taken before age 59½ may be subject to an additional penalty of 10% by the Internal Revenue Service.

Please contract a tax professional for additional information.

Eagle Life

Commitment to Values

Service

Our contract owners are why we are here, and we do our best to provide service, second to none, every day.

Integrity

Our values of honesty, fairness and truthfulness have been central to our past success and will continue to be for generations to come.

Excellence

As a part of a top-tier fixed index annuity provider, we are dedicated to our established standards of going above and beyond in every facet of our business.

Safety

Our products provide contract owners stability they can trust, knowing that their principal is protected and their income is guaranteed for life.



6000 Westown Pkwy, West Des Moines, IA 50266

Riders issued under form number ICC14 E-R-LIBR, 14 E-R-LIBR-W, and state variations thereof. Availability may vary by state.

¹ Source: <https://www.looktowink.com/2018/03/total-overall-indexed-annuity-sales-2017/>. If you cannot access this article online, you may call 888-647-1371 to request a copy.

² As of 12/31/18 - Assets \$53.71 billion, Liabilities \$50.45 billion.

³ A.M. Best has assigned Eagle Life an "A-" (Excellent) rating, reflecting their current opinion of Eagle Life's financial strength and its ability to meet its ongoing contractual obligations relative to the norms of the life/health insurance industry. A.M. Best utilizes 15 rating categories ranging from A++ to F. An "A-" rating from A.M. Best is its fourth highest rating. For the latest rating, access www.ambest.com. Rating effective 1/31/2011, affirmed 6/29/2017.

⁴ Standard & Poor's rating service has recognized American Equity Investment Life Insurance Company with an "A-" rating. An insurer rated "A" has strong financial security characteristics, but is somewhat more likely to be affected by adverse effects of changing circumstances or economic conditions than are insurers with higher ratings. Ratings from 'AA' to 'CCC' may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories. Rating effective 8/5/15, affirmed 8/31/2017.

The "S&P 500[®]" is a product of S&P Dow Jones Indices LLC ("SPDJI"), and has been licensed for use by Eagle Life Insurance Company ("EL"). Standard & Poor's[®] and S&P[®] are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); Dow Jones[®] is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"). These trademarks have been licensed to SPDJI and sublicensed for certain purposes by EL. EL's products are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, or their respective affiliates, and such parties make no representations regarding the advisability of investing in such product(s) and have no liability for any errors, omissions, or interruptions of the S&P.

Guarantees based on the financial strength and claims paying ability of the issuing company. Eagle Life is a wholly owned subsidiary of American Equity Investment Life Insurance Company[®].

Eagle Life Insurance Company does not offer legal, investment, or tax advice. Please consult a qualified professional.

Not FDIC/NCUA
Insured

May Lose Value

No Bank/Credit
Union Guarantee

Not a Deposit

Not Insured by any
Federal Government Agency