

# GROWTH COMMANDER<sup>SM</sup>

TAKE COMMAND OF YOUR RETIREMENT

Single Premium Deferred  
Fixed Indexed Annuities



Issued by Americo Financial Life and Annuity  
Insurance Company, Kansas City, MO



# TAKE COMMAND of Your Retirement<sup>SM</sup>

Growth Commander is a **single premium, deferred, fixed indexed annuity** wealth accumulation vehicle that puts you in charge of your retirement.

Protecting and growing money for retirement doesn't have to be difficult. You can fund Growth Commander with a single lump-sum premium payment. The minimum premium amount is \$10,000 and the maximum premium amount is \$2,000,000 (\$1 million for issue ages 75+). With a choice of interest crediting options that allow you to select the growth opportunities that make sense for you, Growth Commander gives *you* control.

You want a fixed indexed annuity backed by a trusted and highly rated insurer; you want a way to maximize growth based on market performance; you want the flexibility to grow your money with the choice of no mandatory fees or the option to buy up higher earnings potential; you want the downside protection of powerful built-in guarantees.

**You want Growth Commander.**



## SAFEGUARD Your Financial Future

An important way to protect your financial future is to entrust your money with a financially strong, stable company.

Growth Commander is underwritten by Americo Financial Life and Annuity Insurance Company (Americo), a highly rated insurance company with a long-standing foundation of strength and stability.

Americo is rated “A” (Excellent) by AM Best,\* an internationally known and respected independent rating agency.

For more than 100 years, Americo Life, Inc.,\*\* and our family of insurance companies have been committed to providing insurance products to protect your family and future. We listen to what you want from a product to find the right solution for your situation.

**AMERICO**

**Rated “A” (Excellent)  
by AM Best\***

Innovative thinking and sound investment decisions have helped Americo build a strong financial foundation for our business. Americo Financial Life and Annuity Insurance Company is the lead company in one of the largest independent, privately held insurance groups in the United States† with \$7.9 billion in assets in 2020.††

\* Rating for Americo Financial Life and Annuity Insurance Company (Americo), September 2020. Americo Financial Life and Annuity Insurance Company has a financial strength rating of A (Excellent, 3rd out of 15 rating categories). AM Best’s rating is assigned after a comprehensive quantitative and qualitative evaluation of a company’s balance sheet strength, operating performance, and business profile. AM Best uses a scale of 15 ratings, ranging from “A++” to “F.”

\*\* Americo Life, Inc. is a holding company and is not responsible for the financial condition or contractual obligations of its affiliate insurance companies.

† “Admitted Assets, Top Life Writers-2020,” AM Best Co., as of September 2020.

†† Information is as of year-end 2020 on a consolidated basis for Americo Financial Life and Annuity Insurance Company and the other life insurance subsidiaries of Americo Life, Inc. Information is prepared on the basis of generally accepted accounting principles (GAAP).

# WHY CHOOSE Growth Commander?

As you near retirement, your mindset may change from one of accumulating wealth to protecting the assets you have. By choosing a fixed indexed annuity, you are not only protecting your premium, but also the gains you've made in the past and will make in the future—all while maintaining the opportunity for growth potential.

By choosing Growth Commander, you can enjoy the peace of mind provided by Amerigo, a strong insurance carrier offering you a variety of options to help you control your financial future.

## With Growth Commander, *you* can:

- **CHOOSE** the product version that meets your specific financial objectives and time horizon.
- **GROW** your wealth with a choice of diverse interest crediting options that include no-fee options, fee options for even greater earnings potential, and a selection of options that guarantee the participation rate for the surrender charge period.
- **ACCESS** your money when you need it—including up to 10% penalty-free withdrawals each year after your first contract year and, in most states, 100% access for nursing home or hospital confinement.\*
- **ENHANCE** your growth through tax deferral. With Growth Commander, your money grows on a tax-deferred basis, which reduces your tax burden and allows your money to grow more quickly.
- **PROTECT** your money from market fluctuations with an industry-leading minimum guarantee. Upon full surrender, death, or annuitization, you are guaranteed to receive interest on 100% of your premium.\*\*
- **PROVIDE** a legacy for your beneficiaries with a death benefit that may bypass the costly delays and hassles associated with probate.

With Growth Commander, you have built-in safety, guarantees, protection of premium, and upside potential linked to market performance. Even better, in a worst-case scenario, your money is protected by an industry-leading minimum guarantee. And all interest you earn is tax deferred until withdrawn.

\* Endorsement Forms AAA4139 (05/06), APA4139 (05/06), ATX4139 (05/06). Not available in Massachusetts.

\*\* Less any withdrawals, surrender charges, and applicable premium tax (premium tax does not apply in Oregon).

# CHOOSE Your Product

When it comes to preparing for retirement, everyone has their own goals and priorities. Growth Commander allows you to take charge of your retirement with a selection of a six- or 10-year surrender period to meet your specific financial objectives and time horizon.

- **Growth Commander 6:**  
Six-year surrender period.
- **Growth Commander 10:**  
10-year surrender period.

When your surrender period ends, Growth Commander gives you the option to continue growing your funds until the annuity date shown on your contract.

# GROW Your Wealth

**With Growth Commander, you have control over how your funds may grow.**

Growth Commander offers a diverse choice of interest crediting options to grow your money. These include index options that credit interest based on the performance of a specific market index, and a declared interest option that credits a guaranteed fixed interest rate.

You may allocate your premium to any or all of the available interest crediting options. You may also transfer any or all of your money to another option at the end of each term period or index period. The minimum

transfer amount is \$500, and each option must have at least \$500 remaining after transfer.

## INDEX OPTIONS

Growth Commander offers a variety of index options that credit interest based on the performance of a specific market index. By allocating your money to an index option, you have the opportunity to benefit from market gains without exposing your money

**Your money is protected from market uncertainty regardless of which option or combination of options you choose because interest credited will never be less than 0%.**

to market declines. Interest is credited at the end of each index period. Depending on the index option, interest crediting is subject to a cap (a maximum rate of interest) and/or a participation rate (a percentage of index gain during the index period).

### *Fee Options*

One thing that sets Growth Commander apart is the option it gives you to buy higher caps and participation rates by paying a fee. It may seem counterintuitive, but the fee provides your money greater earnings potential. This is because the higher caps and participation rates may provide a return that exceeds the fee.

Selecting an index option with a fee is completely up to you. The 1.50% fee applies only to the portion of your contract's



Accumulation Value that you choose to allocate to a fee index option. The fee is deducted at the end of each contract year during the index period. You may choose to split funds between the fee and no-fee options. Growth Commander also allows you the flexibility to change your allocations at the end of the index period.

### ***Guaranteed Participation Rate Options***

Growth Commander offers a valuable feature on certain index options—a participation rate that is guaranteed for the entire length of the surrender charge period. When you choose a guaranteed participation rate option, you eliminate any uncertainty about what your renewal rate may be at the

end of the index period. Even if the interest rate environment is lower in the future, your participation rate will be locked in for the duration of your surrender charge period.

For a list and description of available index options, refer to the Growth Commander Interest Crediting Options brochure.

### **DECLARED INTEREST OPTION**

This interest crediting option *guarantees* a competitive fixed rate of interest for a 12-month period. Interest is credited daily rather than at the end of the term period, making the Declared Interest Option a wise selection if you anticipate needing to take withdrawals.

# ACCESS Your Money

Life has a way of intruding when least expected, which may require you to access your Accumulation Value for emergency funds. Should the unexpected occur—or if you just need some extra money—Growth Commander offers a variety of options for accessing your funds.

## PENALTY-FREE WITHDRAWALS

You may withdraw up to 10% of your Accumulation Value each contract year after the first and incur no surrender charges. The minimum withdrawal amount is \$500 and your Surrender Value cannot fall below \$2,000.

## SURRENDER CHARGES

If you need to surrender your contract or withdraw a sum that exceeds the penalty-free withdrawal amount, a surrender charge will apply during the contract's six- or 10-year surrender period. The surrender charge is expressed as a percentage of the amount withdrawn. Percentages vary by product version and state, and decrease over time as follows.

SURRENDER CHARGE PERCENTAGES											
CONTRACT YEAR	1	2	3	4	5	6	7	8	9	10	11+
Growth Commander 6	8%	8%	7%	6%	5%	4%	0%	0%	0%	0%	0%
Growth Commander 10	9%	8.7%	7.8%	6.8%	5.9%	4.9%	3.9%	3%	2%	1%	0%

## CONFINEMENT WAIVER

In most states, if after the contract date you become confined to a nursing home or hospital for at least 90 consecutive days, you may withdraw 100% of your Accumulation Value *without* incurring surrender charges. This is made available under the Waiver of Surrender Charges Upon Hospital or Nursing Home Confinement Endorsement.\* Your withdrawal request and proof of confinement must be provided no later than 30 days after discharge. Check with your insurance professional regarding availability of this waiver in your state and refer to the contract for details and restrictions. Not available in Massachusetts.

\* Endorsement Forms AAA4139 (05/06), APA4139 (05/06), ATX4139 (05/06).

## ANNUITIZATION

You can convert your annuity's value into regular monthly payments at any time. This is a process called annuitization. Payout options include a fixed period option that pays out for between five and 20 years, or a lifetime income option that pays out for the longer of the annuitant's life or a period of 10 or 20 years.





# ENHANCE Your Growth Through Tax Deferral

As a fixed indexed annuity, Growth Commander provides tax-deferred growth.\* This means no taxes are due on earnings until you access your annuity's value. When earnings are allowed to grow tax deferred, interest on those earnings experiences triple compounding—you earn interest on your premium, on your earned interest, and on the money you would have otherwise paid in taxes. Tax deferral allows for greater earnings potential over time.

\* Tax deferral is available only to individuals. Under current tax law, tax deferral is a basic feature of qualified plans. Placing qualified money into an annuity does not provide any additional benefit.

# PROTECT Your Money

To shield your funds from market-related loss, Growth Commander has a strong built-in minimum guarantee. This offers security of premium and guaranteed returns—regardless of market conditions. Upon full surrender, death, or annuitization, you will receive a Guaranteed Minimum Value Interest Rate between 1% and 3% (as shown on your contract's data page) compounded annually on your entire premium, less any withdrawals, surrender charges, and applicable premium tax.\* Your Guaranteed Minimum Value Interest Rate is set when your contract is issued and will not change for the life of the contract.

# PROVIDE a Legacy

Should you die before annuity payments begin, your annuity's death benefit will be the greatest of your premium amount, the Accumulation Value, or Guaranteed Minimum Value. The value determined is decreased by any applicable premium taxes\* and paid directly to the chosen beneficiary. Death benefit proceeds are generally free from the "red tape," publicity, and delays of probate.

\* Premium tax does not apply in Oregon.







## LEARN More

If you have any questions,  
we invite you to contact  
the insurance professional  
who introduced you to  
Growth Commander.

# AMERICO<sup>®</sup>

Americo Financial Life and Annuity Insurance Company  
300 W. 11th Street  
Kansas City, MO 64105

Growth Commander 6, 10 (Contract Series 319). **IN OREGON**—Growth Commander 6, 10 (Contract Forms ICC21 319-6 and ICC21 319-10). Products are single premium deferred fixed indexed annuities underwritten by **Americo Financial Life and Annuity Insurance Company (Americo)**, Kansas City, MO, and may vary in accordance with state laws. Certain restrictions and variations apply. Consult contract and riders for all limitations and exclusions. Americo Financial Life and Annuity Insurance Company is authorized to conduct business in the District of Columbia and all states except NY. Some products and benefits may not be available in all states.

Contract guarantees and benefits are based solely on the claims-paying ability of the issuing insurance company. No agent, agency, or entity makes any representation or guarantee regarding the issuer's claims-paying ability.

This product does not directly participate in any stock or equity investments. Refer to your Benefits Summary & Disclosure Statement, as well as your contract, for the governing contractual provisions.

Neither Americo Financial Life and Annuity Insurance Company nor any agent representing Americo Financial Life and Annuity Insurance Company is authorized to give legal or tax advice. Please consult a qualified professional regarding the information and concepts contained in this material.



**No bank guarantee. • Not FDIC/NCUA/NCUSIF insured. • May lose value if surrendered early.**

This document is not a legal contract. For the exact terms and conditions, please refer to the contract.

# GROWTH COMMANDER<sup>SM</sup>

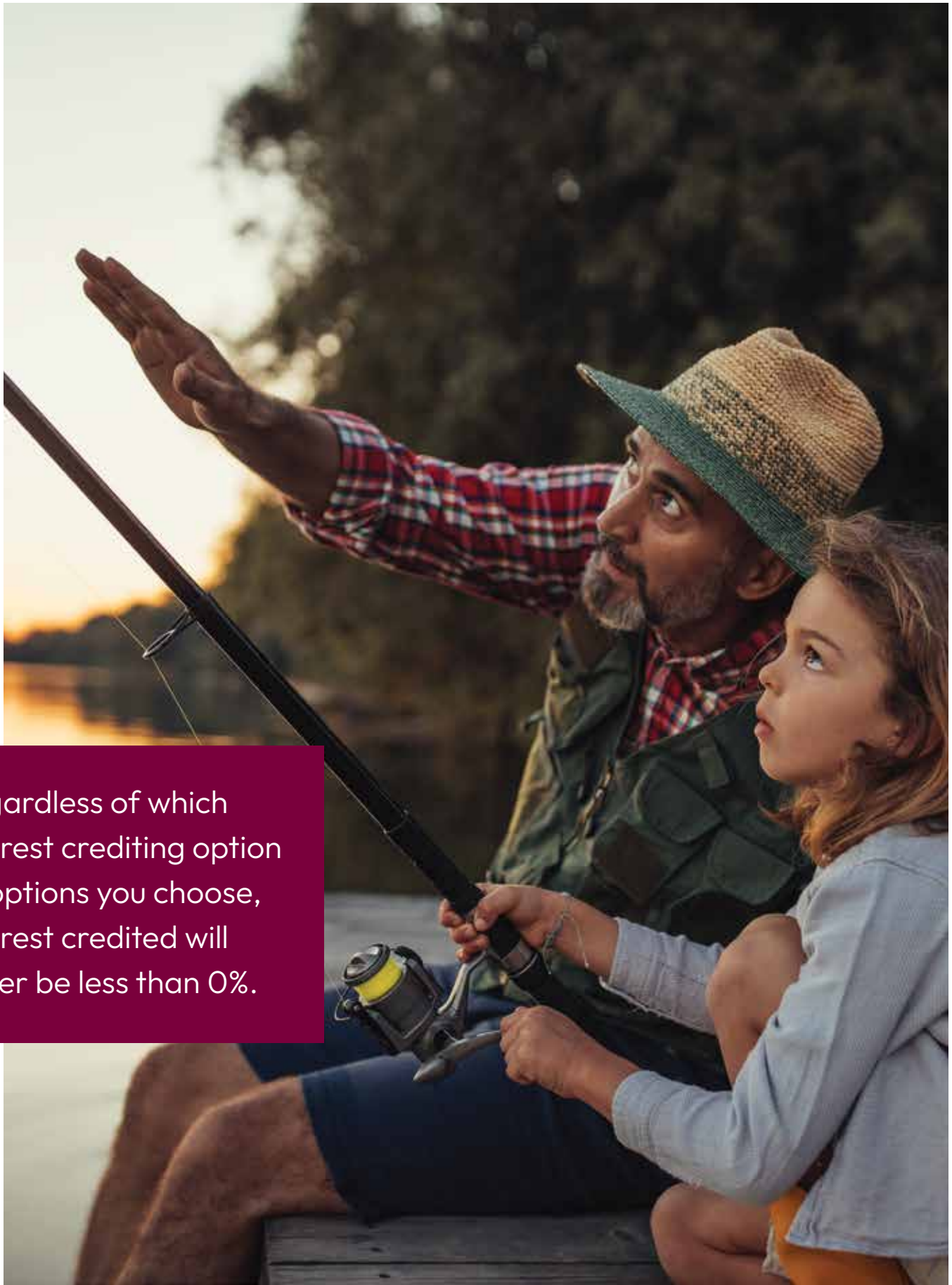
TAKE COMMAND OF YOUR RETIREMENT

Single Premium Deferred  
Fixed Indexed Annuities

## INTEREST CREDITING OPTIONS



Issued by Americo Financial Life and Annuity  
Insurance Company, Kansas City, MO



Regardless of which interest crediting option or options you choose, interest credited will never be less than 0%.

# CHOICE

## of Interest Crediting Options

Growth Commander fixed indexed annuities from Amerigo Financial Life and Annuity Insurance Company (Amerigo) allow you to allocate premium to one or more interest crediting option(s). Your choices include indexed interest options, which credit interest linked to the percentage increase in a specific market index, and a declared interest option, which credits a guaranteed fixed interest rate.

You may choose the declared interest option and/or up to eight indexed interest options—for a total of up to nine interest crediting options.

Your insurance professional can help you determine which option(s) may best meet your specific short- and long-term wealth accumulation goals.

## DECLARED INTEREST OPTION

The Growth Commander declared interest option credits interest at a rate that is declared and guaranteed for 12 months. A new, 12-month term period is established for each allocation to this option. You may consider this option if your personal needs require a guaranteed crediting rate or if you anticipate taking periodic withdrawals.

## INDEXED INTEREST OPTIONS

When you choose an indexed interest option, your credited interest is linked to increases in a specific market index during the index period. Index options with a one-, two-, or five-year index period are available with Growth Commander 10, and index options with a one-, two-, or six-year index period are available with Growth Commander 6.

Interest credited is locked in at the end of each index period and will never be less than 0%. In exchange for this protection, interest credited is limited to a percentage of market increases (a participation rate) and/or an earnings ceiling (a cap). Growth Commander offers index options that include a cap, participation rate, or both.

### **Growth Commander index options cover a broad range of indices, including:**

- **S&P 500® Index (SPX)**—The S&P 500 is a leading stock market index and a well-known economic indicator. The index measures price changes of 500 widely held U.S. common stocks. Dividends paid on the stocks underlying the index are not reflected in the index itself. For more information, see [www.spglobal.com/spdji/en/indices/equity/sp-500/#overview](http://www.spglobal.com/spdji/en/indices/equity/sp-500/#overview).
- **S&P MARC 5% (SPMARC5P)**—The S&P MARC 5% (Multi-Asset Risk Control) Index seeks to provide multi-asset diversification by tracking three underlying component indices that represent three asset classes: equities (S&P 500), commodities (S&P GSCI Gold), and fixed income (S&P 10-Year U.S. Treasury Note Futures). In low-volatility environments, the index risk control mechanism increases market exposure to riskier assets by increasing the allocation to the index. The index allocation is rebalanced daily to maintain a target volatility of 5%. For more information, see [www.spglobal.com/spdji/en/indices/strategy/sp-marc-5-index/#data](http://www.spglobal.com/spdji/en/indices/strategy/sp-marc-5-index/#data).
- **SG Global Balanced Index (SGIXBGNL)**—Developed by Société Générale, one of the largest European financial services groups, this index offers diversification across global markets and asset classes, giving its portfolio resilience to events that impact only some countries or assets. In addition, it assesses the current market sentiment and allocates to risk-on, transitional, or risk-reduced portfolios using a set of fundamental market signals. The index aims to reduce large swings by implementing a 5% volatility target. For more information, see <https://sg-global-balanced.com>.



- Morgan Stanley Enhanced Allocation Index (MSUSMSEA)**—This index, designed by multinational investment bank and financial services company Morgan Stanley, provides exposure to 11 exchange traded-funds (ETFs) chosen to represent different U.S. equity sectors (such as energy, technology, and health care) as well as exposure to a gold ETF. The index

allocates between the ETF portfolio and a dynamic U.S. Treasury index to target 10% volatility. For more information, see [www.morganstanley.com/indices/#/msea](http://www.morganstanley.com/indices/#/msea).

## AVAILABLE INDEXED INTEREST OPTIONS

Index Option	Advantage
<b>One-Year S&amp;P 500 Point-to-Point With Cap</b>	Capitalizes on year-over-year increases in the S&P 500, a benchmark index in the U.S. market.
<b>One-Year S&amp;P 500 Point-to-Point With Participation Rate</b>	
<b>One-Year S&amp;P MARC 5% Point-to-Point With Participation Rate</b>	Linked to a low-volatility index that tracks the S&P 500, the price of gold, and the S&P 10-Year U.S. Treasury Note Futures, this index option can offer strong participation rates and no cap on earnings.
<b>One- or Two-Year Morgan Stanley Enhanced Allocation Index Point-to-Point With Participation Rate</b>	Based on the performance of an index that tracks 11 ETFs representing various U.S. equity sectors, these index options are uncapped and offer participation rates that are guaranteed for the entire surrender charge period.
<b>One- or Two-Year SG Global Balanced Index Point-to-Point With Participation Rate</b>	These uncapped index options, which are linked to an index that covers exposure to global equities, government debt, and commodities, offer participation rates that are guaranteed for the entire surrender charge period.
<b>Five- or Six-Year SG Global Balanced Index Value Lock Annual Sum With Participation Rate and Cap</b>	By using the sum of annual index rates multiplied by a participation rate to determine interest credited over the five- or six-year index period, this index option offers strong multi-year upside. The index option's unique value lock feature allows a positive index rate to be locked in even if the index value declines over the year.
<i>Five-year version available with Growth Commander 10; six-year version available with Growth Commander 6.</i>	

## No-Fee or Fee Index Options

With the exception of the SG Global Balanced Index Value Lock index options, each index option is available with or without a fee. In exchange for paying a fee, you will receive a higher cap or participation rate than is available with the no-fee version of the index option. This ability to buy a higher cap or participation rate translates to greater earnings potential. The fee is 1.50% of the amount in the index option and is assessed and deducted from your contract's participation account at the end of each contract year. You have the flexibility to split funds between the fee and no-fee options and to change your allocations at the end of the index period.

## Indexing Methods

Interest credited depends on the indexing method used. Available indexing methods are Point-to-Point and Value Lock Annual Sum. Regardless of the indexing method, a contractual minimum guarantee protects your money from market-related loss.

- **Point-to-Point**—A point-to-point index option compares the value of the index on the last day of the index period to the value on the first day. Interest credited is determined by applying a cap or participation rate to any index increases. If the index decreases at the end of the period, no interest will be credited.
- **Value Lock Annual Sum**—The Value Lock Annual Sum index option calculates interest credited based on the sum of all annual index rates within the five- or six-year index period, multiplied by a participation rate. The annual index rate, which is subject to a cap, is determined by comparing the value of the index on the first and last day of an index year during an index period. If the cap is reached on *any day* during the index year, the cap rate locks in as the annual index rate. If the cap is *not* reached at any time during the index year, the year-over-year index change percentage is used as the annual index rate. Even if index declines, the annual index rate is guaranteed never to be lower than -10%. At the end of the five- or six-year index period, all annual index rates are added together, and a participation rate is applied to determine interest crediting. If the sum of all annual index rates is negative or zero, no interest will be credited for the index period.





# HOW INTEREST IS CALCULATED

Growth Commander index options use a cap, participation rate, and/or value lock to determine how much interest is credited to the annuity; the value lock annual sum uses all three methods.

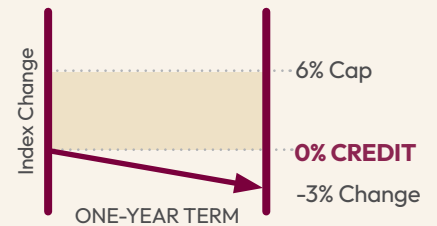
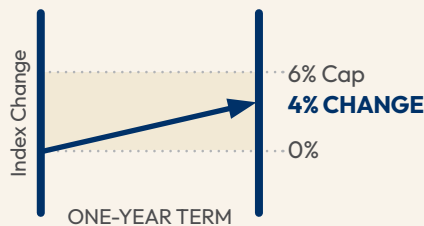
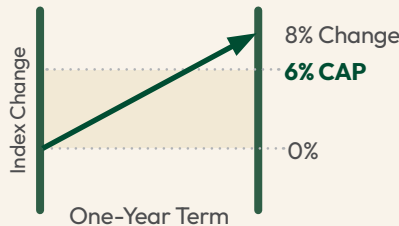
## Cap

A cap is a maximum rate of interest that can be credited to the annuity. Caps can change for each index period but are guaranteed never to be lower than 1%. This hypothetical example shows how interest is credited to an index option with a 6% cap.

**Strong Market**  
When index increases are greater than the cap, the cap is credited.

**Steady Market**  
When index increases are less than the cap, interest credited is equal to the index change percentage.

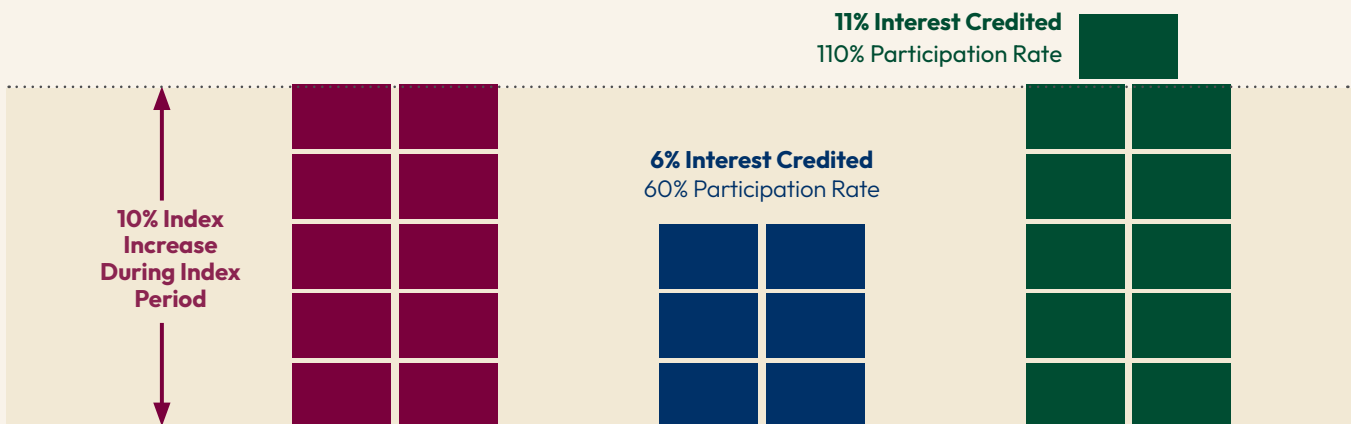
**Down Market**  
When the index declines, 0% interest is credited.



## Participation Rate

On participation rate strategies, interest credited is equal to the percentage of index change multiplied by the participation rate. Participation rates can change for each index period but are guaranteed never to be less than 5%.

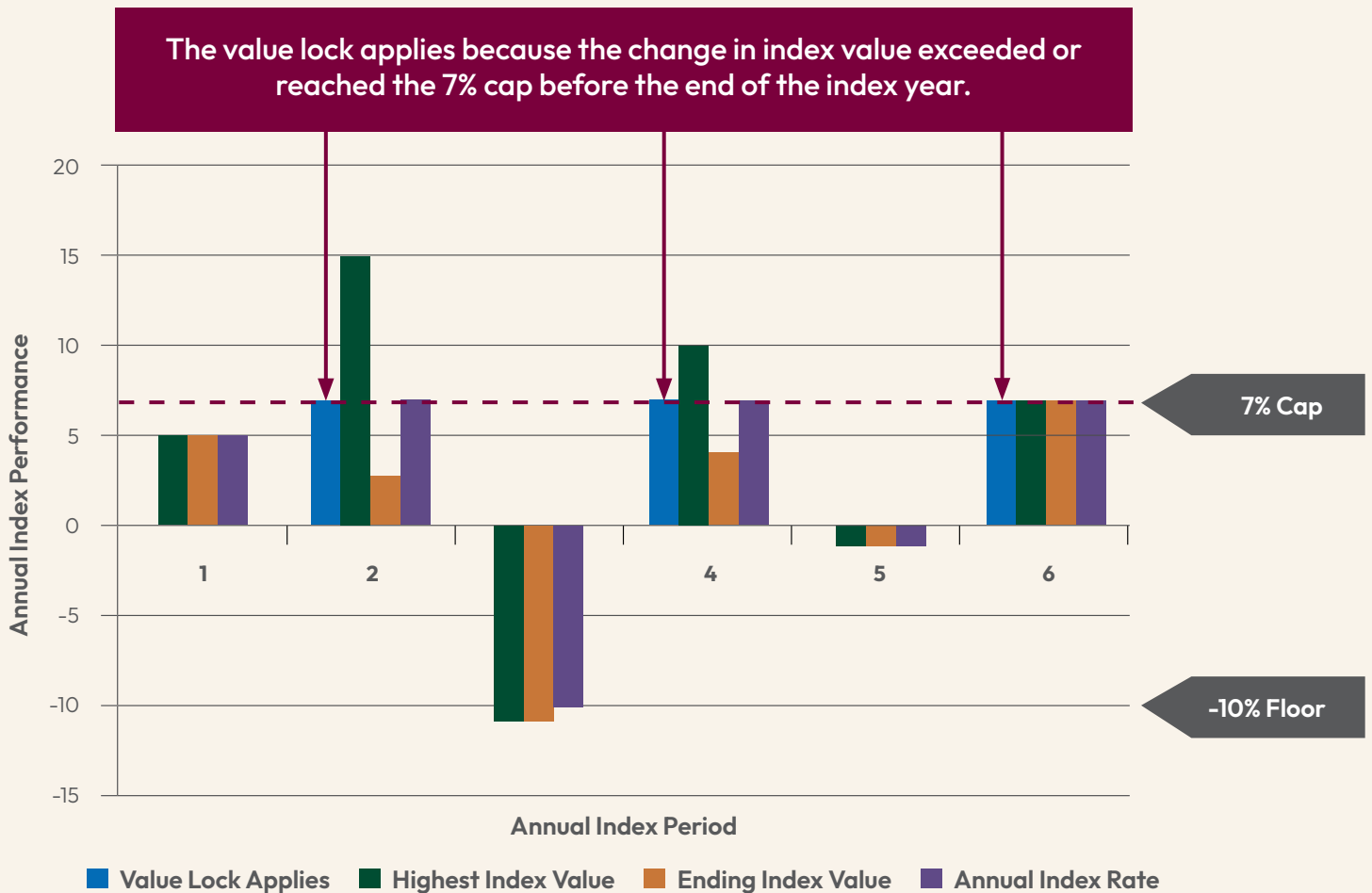
As this hypothetical example shows, if the index increases 10% during the index period, and the participation rate is 60%, interest credited would be 6% (10% index increase x 60% participation rate = 6% interest credited). With a 110% participation rate, interest credited would be 11% (10% index increase x 110% participation rate = 11% interest credited).



## Value Lock Annual Sum

The value lock annual sum index option calculates interest credited based on the sum of all annual index rates within the five- or six-year index period, multiplied by a participation rate. An annual index rate in any index year is subject to a cap and to a floor. If on any day the percentage change in the index value since beginning of the index year equals or exceeds the cap, the cap rate is locked in as the annual index rate for that year. If the cap is not reached, the index percentage change at the end of the index year becomes the annual index rate for that year, subject to a floor of -10%. The following hypothetical example shows how interest is determined on a value lock annual sum index option with a six-year index period, assuming a 7% cap and 125% participation rate. Actual rates will vary. Refer to your contact's data page.

As this hypothetical example shows, the value lock would apply in the second, fourth, and sixth annual periods because the change in index value reached the cap of 7% or higher before the end of the index year. The annual index rate for those years would be 7%, and the sum of all annual index rates during the six-year index period would be 15% (5% + 7% - 10% + 7% - 1% + 7% = 15%). With a 125% participation rate, interest credited at the end of the six-year index period would be 18.75% (15% x 125% participation rate = 18.75% interest credited). If the sum of all annual index rates is negative or zero, no interest will be credited for the index period; however, your money is protected by a contractual minimum guarantee.



## GLOSSARY AND DEFINITIONS

**Annual Index Rate**—The percentage change in an index value during each year of the index period for each participation account, subject to a cap. The annual index rate applies only to the Value Lock Annual Sum With Participation Rate and Cap index option.

**Cap**—The maximum net index rate for an index option. The minimum cap is 1%.

**Declared Interest Option**—An interest crediting option that earns a fixed interest rate declared by Amerigo.

**Index Option**—A type of interest crediting option that calculates the interest rate based on the performance of a market index. Interest credited is limited to a participation rate and/or cap but will never be less than 0%.

**Index Period**—The period over which any index credited amount is determined.

**Index Rate**—The rate used to determine the amount of interest credited to an index option's participation account.

**Index Value**—The published numerical value of the index on an index date. If an index date falls on a date on which the index market is not open, the index value will be determined as of the last preceding date that the market was open for trading.

**Index Year**—Each year within a multi-year index period. The index year applies only to the Value Lock Annual Sum With Participation Rate and Cap index option.

**Point-to-Point**—A method used to calculate the percentage change of an index value.

Interest credited to a point-to-point index option is determined by taking the value of the index on the last day of the index period and comparing it with the value on the index date, or the beginning value, in the case of renewal. Interest credited is determined by applying a cap to any increase or multiplying any increase by a participation rate.

**Participation Account**—An account established on an index date for each allocation to an index option.

**Participation Rate**—A percentage that is multiplied by the percentage change in the index value used to calculate the net index rate. The minimum participation rate is 5% for all index options.

**Value Lock Annual Sum**—Interest credited to the Value Lock Annual Sum With Participation Rate and Cap index option calculates the index credited amount based on the sum of all annual index rates within the index period, multiplied by the participation rate.

## TO LEARN MORE

This brochure describes features unique to the interest crediting options available on Growth Commander single premium deferred fixed indexed annuities issued by Amerigo Financial Life and Annuity Insurance Company. For a description of limitations and restrictions generally applicable to Growth Commander fixed indexed annuities, please see the consumer brochure. For additional information, contact your insurance professional.

### **S&P 500® Indices**

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Morgan Stanley includes an index deduction mechanism that scales upward based on positive recent performance of the Index, up to a maximum of 0.15% per business day or up to approximately 37.8% per year. Such deduction is included in calculating the level of the Index and will thus reduce the return of the Index. The excess return calculation applied by Morgan Stanley as part of the Index’s methodology will also decrease the Index’s performance and thus reduce the return of any product linked directly to the Index.

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