

## Product Updates

### Fixed Annuities

Effective November 6, 2023

### Product Simplification

Effective November 6, 2023, the following product updates will be made to simplify our fixed annuity product suite and align requirements where appropriate.

- Minimum Purchase Payment amounts across our fixed annuity products will be set at \$25,000. Applications for products that had lower Purchase Payment Minimums will be honored through the transition period detailed below.
- Maximum Issue Ages will be lowered to age 85 on select 7-year fixed annuity products.

### Product Simplification

Applications received with purchase payments or expected purchase payments below the new Minimum Purchase Payment amount (but above the former limit) will be accepted through December 1, 2023. Thereafter, applications must meet the new Minimum Purchase Payment amount of \$25,000. The same transition period applies for the Maximum Issue Age changes where former limits will be accepted through December 1, 2023. Thereafter, applications must meet the new Maximum Issue Age of 85.

### Updates to Owner Acknowledgement Forms

Owner Acknowledgement forms have been updated to comply with SECURE Act 2.0 provisions with new minimum distribution (RMD) age requirements summarized for your review below:

The RMD Age varies according to birthdate as follows: generally, income must begin by April 1 of the year after the owner reaches 70½ (if you were born before July 1, 1949); or age 72 (if you were born after June 30, 1949 and before January 1, 1951); or age 73 (if you were born January 1, 1951 or later) unless RMD requirements are being satisfied elsewhere. The RMD Age will increase to age 75 after December 31, 2032. The annual RMD amount must generally be taken by December 31 each year.

### Transition Rules:

Updated Owner Acknowledgement forms will be available beginning November 6, 2023.

Pre-November 6, 2023 Owner Acknowledgement forms will be accepted for 30 days through December 6, 2023, after which the new form will be required.

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