



Experience
the Power of
Collaborative
Thinking

Single Premium Immediate
ANNUITY

FG Immediate- Income & YOU

Guaranteed payments for a lifetime or fixed period, beginning right away.

FG Immediate-Income helps you:

- **Meet expenses in retirement** with guaranteed payments and inflation protection
- **Have the security of knowing** you won't outlive your assets
- **Provide a financial legacy,** with the option of providing death benefits and continuing payments after your lifetime



FG Immediate-Income, a single premium immediate annuity.

Who is F&G?

Since 1959, F&G has been the silent, unseen enabler of the hopes and dreams of millions of Americans.

Today, we provide annuities and life insurance for over 700,000 people across the United States.

The people who hold our policies were introduced to us by someone they know - their financial or insurance professional. We collaborate with them to be partners in prosperity with you and the people you care about most.

Working together we become something greater; we become agents of possibility, agents of empowerment, agents of stability and security in a volatile world.

We work together, think together, succeed together.
We collaborate to help you prosper.

What is an annuity?

An annuity is a long-term retirement tool that can be a cornerstone of your financial security and success.

You pay a premium (think of it as your principal) to F&G and F&G provides an annuity contract with unique benefits to you.

In particular, if you're interested in steady, predictable and immediate income that continues for your lifetime, the lifetime of another, or a fixed period of time, a **SINGLE PREMIUM IMMEDIATE ANNUITY** may be a good choice for you.

This quick reference guide is intended to provide a helpful overview of FG Immediate-Income. It is coupled with the Statement of Understanding (which will be referred to as the SOU) that explains this annuity in detail. The SOU contains product information that is important and specific to you, to give you an understanding of this annuity. If you decide to complete an application, your financial or insurance professional will ask you to sign an acknowledgement to confirm you've received and read the SOU. In the event of any conflict between this guide and the SOU, the SOU prevails.

Your financial or insurance professional is able to explain the benefits and restrictions that apply in your state.

In this quick reference guide, we've assumed you are the annuitant – most people buy an annuity for their own life. However, you may purchase an annuity for someone else's lifetime, or to benefit someone for a fixed period. In that case you would be the owner of the policy, and the person for whose benefit you have purchased it would be the annuitant. In this guide, "you" refers to the annuitant.

Read on and learn how FG Immediate-Income can play an important part in your financial security.



Is FG Immediate-Income a good option for you?

FG Immediate-Income is a single premium immediate annuity that provides you with income on a schedule that suits you. It provides retirement income with these important features:

- Guaranteed payments that continue for your lifetime, the lifetime of another (for example, your spouse), or a fixed period, depending on the payout option you choose.
- Accelerated benefits if you become critically ill.
- A choice of monthly, quarterly, semiannual or annual payments.
- The option to add inflation protection.
- Payout options that provide lump sum death benefits for peace of mind.



KEY BENEFITS...

FG Immediate-Income is purchased with a single payment and pays income right away.

FG Immediate-Income is straightforward. You have three choices to make:

- The premium you would like to pay
- Whether to add an annual cost of living adjustment, up to 10%
- The payout option you would like

There are six payout options for you to choose from:

1

INCOME FOR A FIXED PERIOD

You will receive guaranteed income for the fixed period of time you have chosen, and the fixed period must be seven years or longer.

Should you die during this fixed period, your spouse or beneficiary will receive the payments till the end of the fixed period OR may elect to take a lump sum death benefit. The lump sum death benefit consists of the net present value of the remaining payments.

2

LIFE INCOME WITH A FIXED PERIOD

You will receive guaranteed income for your life. You will choose a fixed period, which must be seven years or longer. If you die during the fixed period, your beneficiary will receive the remaining guaranteed income payments.

3

LIFE INCOME

You will receive guaranteed income for as long as you live. This should not be chosen if you want someone to receive payments after your death.

Adding inflation protection

4

JOINT AND CONTINGENT LIFE INCOME

You will receive guaranteed income for life, and if you die before your contingent annuitant, payments continue for your contingent annuitant's lifetime at the rate you choose in your application.

5

JOINT AND SURVIVOR LIFE INCOME WITH A FIXED PERIOD

Guaranteed income is paid while you and your joint annuitant are alive, and after the death of either of you, payments continue for the other's lifetime at the rate you choose in your application. If both you and your joint annuitant die during the fixed period, the payments continue to your beneficiary until the end of the fixed period. The fixed period you choose must be seven years or longer.

6

JOINT AND SURVIVOR LIFE INCOME

Guaranteed income is paid while you and your joint annuitant are both alive. After your death, or the death of your joint annuitant, payments continue for the other's lifetime at the rate you choose in your application.

FG Immediate-Income has the option of a built-in cost of living adjustment of up to 10% per year, at the percentage you choose.

If you select this option, you'll receive a lower initial payment amount that will increase by the cost of living adjustment each year.



...AND PEACE OF MIND

Withdrawals for critical illness

If you are diagnosed with a critical illness, you have the option of taking a **lump sum payment** instead of the remaining guaranteed payments. Critical illness is a defined condition, and this benefit may vary from state to state.

If you have chosen income for a fixed period (option 2), the lump sum payment will be the net present value of the remaining payments in the fixed period.

If you have chosen a life income with a fixed period (options 3 or 6), the lump sum payment will be the net present value of the payments in the fixed period. If the remaining fixed period is less than a year, you will receive the present value of one full year of payments.

If you have chosen life income, joint and contingent life income, or joint and survivor life income (options 1, 4 or 5), the lump sum payment will be the net present value of one year of payments.

Death benefits

A life income payout option with a single annuitant does not provide a death benefit, as payments end on the death of the annuitant.

The other payout options provide continuing lifetime income to your joint or contingent annuitant, or income for the remaining fixed period, to your beneficiary. This income continues without delays or the need for probate. Upon your death some payout options allow the income to be taken as a lump sum death benefit.

TAX INFORMATION

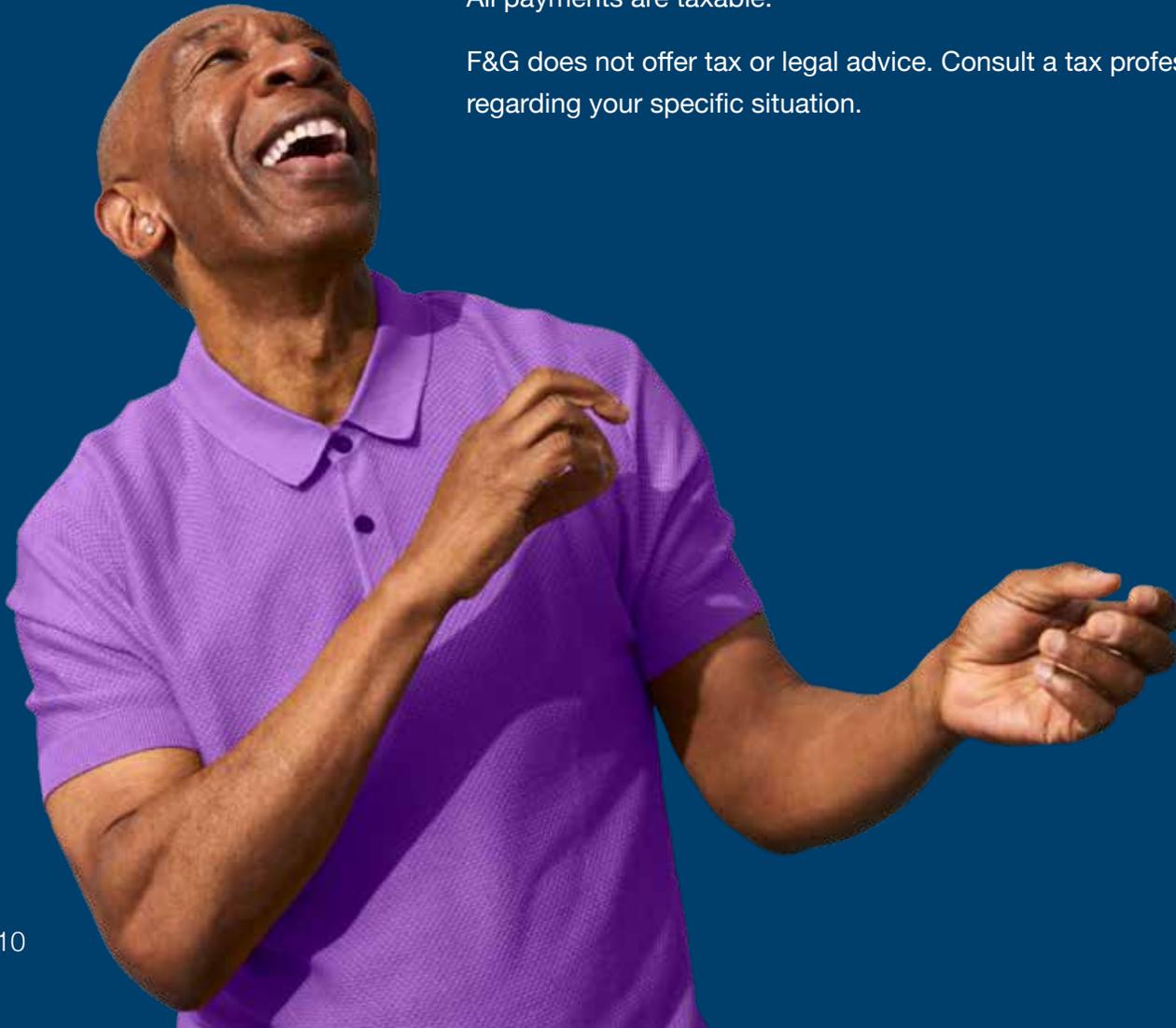
Any growth inside the annuity is tax-deferred. This means you don't pay taxes on the interest as it's earned, only in the year you withdraw it.

Income payments are treated partially as a withdrawal of earnings (taxable) and partially as a return of your premium (nontaxable).

If a beneficiary elects to take a lump sum benefit at the death of the annuitant, the interest portion of that payment would be subject to income tax.

If you purchase the annuity with pre-tax dollars (qualified funds), please keep in mind that buying an annuity in an IRA or other tax-qualified retirement account offers no additional tax benefit, since the retirement account is already tax-deferred. All payments are taxable.

F&G does not offer tax or legal advice. Consult a tax professional regarding your specific situation.



This document is not a legal contract. For the exact terms and conditions, refer to the annuity contract, which is issued by Fidelity & Guaranty Life Insurance Company, Des Moines, IA.

Fidelity & Guaranty Life Insurance Company offers a diverse portfolio of fixed and fixed indexed deferred annuities, immediate annuities and optional additional features. Annuities are long-term vehicles to help with retirement income needs. Before purchasing, consider your financial situation and alternatives available to you. Visit us at fglife.com for more information, and consult a financial or insurance professional who can help you determine the alternatives for your goals and needs.

Form Numbers: OM SPIA-C (01-10), OM SPIA (01-10), API-SPIA (5-2018), OM ABR-SPIA (05-2018), et al.

F&G may change your annuity contract from time to time, to follow federal and state laws and regulations. If this happens, we'll tell you about the changes in writing.

The provisions, riders of this product have limitations and restrictions and are subject to change. Contracts are subject to state availability, and certain restrictions may apply. This product is offered on a group or individual basis, subject to state approval. For group contracts, the group certificate and master contract provide the terms and conditions, which are subject to the laws of the state where issued.

Please contact us at 888.513.8797 or visit us at fglife.com for more information.

Your annuity values are guaranteed by Fidelity & Guaranty Life Insurance Company, Des Moines, IA.

F&G offers our series of focused life insurance and annuity products through a network of independent marketing organizations (IMOs) and financial or insurance professionals. We pay the IMO, financial or insurance professional, or firm for selling the annuity to you, and factor that into our contract pricing. Their compensation isn't deducted from your premium.

Insurance products are offered through Fidelity & Guaranty Life Insurance Company in every state, other than New York, as well as the District of Columbia and Puerto Rico. In New York,

products are offered through a wholly owned subsidiary, Fidelity & Guaranty Life Insurance Company of New York. Each company is solely responsible for its contractual obligations.

As a legal reserve company, we're required by state regulation to maintain reserves equal to or greater than the single premium amount.

Ask your financial or insurance professional today about F&G and let's get to work ensuring you have a bright tomorrow.



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FG Immediate-Income

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Thank you for your interest in the FG Immediate-Income annuity from Fidelity & Guaranty Life Insurance Company (the "Company"). It is important that you understand the benefits, features, and limitations of this annuity before making your purchasing decision. Please read the following information and sign the last page of this disclosure document to acknowledge your understanding of the annuity policy ("Policy") for which you are applying. This document is intended to provide you with a summary of the Policy, including benefits and limitations. To the extent the consumer product brochure conflicts with any information in this document, this document controls. To the extent this document conflicts with any provision of the Policy, the Policy controls. When you receive your Policy, read it carefully.

What is the FG Immediate-Income annuity?

FG Immediate-Income is a Single Premium Immediate Annuity. The Policy is primarily intended for customers seeking guaranteed income over a lifetime or for a defined period of time in return for a single lump sum premium payment. Your single lump sum payment must be at least \$10,000. No additional premium payment may be applied after the initial single lump sum premium payment.

What are the limits to the single lump sum premium payment?

For the 'Income for a Fixed Period' option (option 1), there is no limit but Home Office approval is needed on premiums in excess of \$1,000,000. For the 'Life Income' options (options 2-6) for issue ages 0-79, Home Office Approval is needed for premiums in excess of \$500,000 and premium is not to exceed \$750,000. For the Life Income options (options 2-6) for issue ages 80-89, Home Office Approval is needed for premiums in excess of \$250,000 and premium is not to exceed \$750,000.

What if I decide I do not want my Policy after it is delivered?

After receipt of the Policy, it may be returned within the free look period for an unconditional refund of the premium. The free look period is the amount of time you have to request a refund. The actual free look period is stated on the cover page of your Policy.

What is the frequency and amount of my annuity income payments?

You can choose your annuity income payments to occur monthly, quarterly, semiannually or annually. Income payment frequency will remain the same for the duration of the policy. Your agent can help you understand the annuity income options including how much premium will be needed to produce the level of income you desire. Your agent can also explain the set interest rate for the duration of the policy.

Payments will stay the same for the duration of the policy unless the COLA option or Joint and Survivor Life (Option 6), Joint and Contingent Life (Option 4), or Joint and Survivor Life Income with a Guarantee Period (Option 5) are elected.

What Income will I receive?

The amount of guaranteed income you will receive will be based on:

- The premium you pay,
- The payout option you select,
- Whether you select a cost of living adjustment, and if so, the amount of the adjustment,
- The age of the annuitant(s) and
- The sex of the annuitant(s).

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The annuitant(s) is (are) the living person(s) on whose life the income payments are based. You may be an annuitant or select another person to be the annuitant. You may also select another person to be the joint annuitant or contingent annuitant.

What are the annuity payout options for FG Immediate-Income?

Your choice of these six payout options for your policy:

1. Income for a Fixed Period

Payments are guaranteed for the number of years and months chosen in the application. If the Annuitant dies before the end of the fixed period, a death benefit, consisting of a lump sum amount equal to the commuted value, will be paid. The recipient of the death benefit may elect to receive the remaining guaranteed annuity payments, as scheduled, instead of the commuted value.

2. Life Income with a Guaranteed Period

You are guaranteed to receive income payments for as long as the annuitant lives. If the annuitant should die during the guaranteed period you selected, you or your beneficiary will receive the remaining guaranteed payments.

3. Life Income

You receive guarantee income for as long as the Annuitant lives, but with no payments after the Annuitant's death. This option should not be chosen if you want someone to receive payments after the Annuitant's death.

4. Joint and Contingent Life Income

Income payments continue for as long as either the annuitant or contingent annuitant lives. The joint life income amount will be paid in full while the annuitant is alive. If the annuitant dies before the contingent annuitant, payments will continue at the rate you requested in your application and will be paid for as long as the contingent annuitant lives. Payments will cease at the death of both the annuitant and contingent annuitant.

5. Joint and Survivor Life Income with a Guaranteed Period

Income is guaranteed for as long as either the annuitant or joint annuitant lives. The joint life income amount will be paid in full while both annuitants are alive. At the time of application you can choose to have the joint life income reduced upon the death of either annuitant. If both annuitants die during the guaranteed period you selected, you or your beneficiary receives the remaining guaranteed payments.

6. Joint and Survivor Life Income

Income payments are guaranteed for as long as either the annuitant or joint annuitant lives. The joint life income amount will be paid in full while both annuitants are alive. Upon the death of either annuitant, payments will continue at the rate you requested in your application and will be paid for as long as the surviving annuitant lives. Payments will cease at the death of both the annuitant and joint annuitant.

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What is the cost of living adjustment (COLA) option?

To offset inflation, the FG Immediate-Income also allows for an annual cost of living adjustment (COLA) up to 10%. You must select this option and specify the percentage in your application. With this option, instead of receiving a flat payment stream over the entire period, you would receive a lower initial payment amount which would be increased by the cost of living adjustment each year thereafter. With COLA, it is possible to receive more protection for you and/or your beneficiary than with the level payment options.

Benefits under the Accelerated Benefit Rider

If the annuitant is diagnosed with a Covered Illness, you have the option to receive a lump sum accelerated benefit in lieu of future periodic payments. Covered illnesses include: terminal illness, life-threatening cancer, heart attack, stroke, paralysis, renal failure, major organ transplant, blindness, and loss of two or more limbs. The illness must first manifest itself on or after the 90th day following the effective date of this rider (after the 60th day for life threatening cancer). The mentioned wait periods are waived if the Covered Illness is a result of an accident. To receive benefits under this rider, written proof of the Covered Illness must be received at our home office. This proof must include, but is not limited to, certification by a physician who provides medical care to you in connection with your Covered Illness. We reserve the right to obtain a second medical certification, at our expense, from a physician selected by us.

This accelerated benefit amount will be determined as follows:

- The interest rate used to calculate the present value is equal to the interest rate used to determine income payments.
- For the 'Income for a Fixed Period' option (option 1), you will receive the present value of the remaining payments left in your contract.
- For life income options (options 3, 4 & 6), you will receive the present value of one full year of payments. If the annuitant is living after one year after the diagnosis of the Covered Illness, the original payments resume.
- For the life income with a guaranteed period options (options 2 & 5), if the remaining guaranteed period is greater than one year, you will receive the present value of all, or a part of, the remaining payments in that guaranteed period. If the remaining guaranteed period is less than one year, you will receive the present value of one full year of payments.

There is no additional charge for this benefit. The Accelerated Benefit rider is not available in Connecticut, Massachusetts, New Jersey, Texas and the District of Columbia.

What are the Estate Benefits for FG Immediate-Income?

In the event of the annuitant's early death, FG Immediate-Income offers benefits which continue income to you or your beneficiaries. In all payout options except the Life Income Option, if an annuitant dies before you receive all guaranteed income payments, payments may continue based on the life joint or contingent annuitant, if applicable, or you or your beneficiary will receive the value of any remaining guaranteed income payments. Life only payments cease upon the death of annuitant(s).

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Are there any charges or fees?

We do not deduct any charges or fees, unless premium taxes are imposed by the state in which your contract is issued.

Are the income payments I receive from this annuity taxable?

If the source of the income payment is from qualified money, all payments are taxable as ordinary income. If from non-qualified money, each income payment consists partly of earned interest and partly of return of principal. Only the interest portion is taxable, and only in the year in which the annuity income payment is received. The principal portion of each payment is not taxable and is determined by the exclusion ratio, which is the premium paid over the total amount of income payments anticipated to be received. Should a lump sum benefit be elected at the death of the annuitant, such payment would be subject to ordinary income taxes to the extent of gain in the contract.

How is the insurance producer compensated?

The insurance producer earns a commission from the Company for each Policy sold. In addition to the commission paid to the insurance producer, override commissions or compensation will also be paid to agencies and/or independent marketing organizations (IMOs), which assist in the recruiting and training of selling producers. All commission or compensation will be paid by the Company, agency and/or IMO and will not be deducted from the premium paid for the Policy. In addition to such compensation and commissions, the Company, agency and/or IMO may provide education, training or other services including but not limited to meals and entertainment events, as non-cash compensation to the insurance producer. The Company may also provide the same to the agency or IMO. Additionally, if your agent meets certain sales production goals, your agent may qualify to participate in a deferred compensation or retirement saving program as well as receive errors and omission coverage through the Company. With respect to sales of annuity products that are not tax-qualified only, in the event certain sales volumes levels are met, insurance producers will receive additional compensation, as well as non-cash compensation including but not limited to prizes, trips and entertainment events from the Company, agency and/or IMO as a reward for achieving those sales volumes. If an agency or IMO meets certain sales production goals, it may receive additional compensation from the Company. With respect to sales of annuity products that are not tax-qualified only, in the event certain sales volumes levels are met, agencies or IMOs will receive additional non-cash compensation including but not limited to prizes, trips and entertainment events from the Company as a reward for achieving those sales volumes. Commissions and other compensation items impact pricing, including interest rates, cap rates and premium bonuses and may place limitations on access to your funds, such as surrender charges.

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What other important information should I know about my Policy?

- The guarantees provided by annuities are subject to the stability and claims paying ability of Fidelity & Guaranty Life Insurance Company and are NOT FDIC insured, are subject to investment risks, including interest-rate risk, and may experience loss of principal.
- If this annuity is being purchased to replace an existing life insurance policy or annuity policy, you should compare the two products carefully. You should consider any surrender charges and/or market value adjustments or recapture charges that may be incurred on the surrender of the existing policy.
- Tax-deferral offers no additional value if the annuity is used to fund a qualified plan, such as an IRA or 401k and may not be available if the owner of the annuity is not a natural person such as a corporation or certain types of trusts.
- This product is offered on a group or individual basis as determined by state approval.
- For group Policies, terms and conditions are set forth in the group certificate and master Policy and are subject to the laws of the state in which they were issued.
- The Company's insurance producer may not make any statements that differ from what is stated in this disclosure form or the applicable product brochure. No promises or assurances have been made about the future values of any non-guaranteed elements of the annuity.
- This Policy may be returned within the free look period (of no less than 10 days after you receive it) for an unconditional refund if you are dissatisfied with the Policy for any reason.
- The contract has no value that can be surrendered, loaned commuted or withdrawn.

Disclosures:

Fidelity & Guaranty Life Insurance Company offers a diverse portfolio of fixed and indexed interest annuities and optional additional features. Before purchasing, please consider your financial situation and alternatives available to you. For more information, you can contact Fidelity & Guaranty Life Insurance Company at 1.888.513.8797 / www.fglife.com.

Applicant Acknowledgement Form Instructions:

Please complete both Acknowledgements attached.

The entire Statement of Understanding and one copy of the Acknowledgement are to be retained by the Applicant.

The second copy of the Acknowledgement is to be sent with the application.

FG Immediate-Income

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Applicant Acknowledgement

By signing below, I acknowledge that I have read, or have been read this disclosure form and understand its contents. I have also received and reviewed the information contained in the FG Immediate-Income product brochure, and product, rider and strategy inserts. I further understand that I have applied for a Flexible Premium Fixed Indexed Deferred Annuity. In doing so, I have discussed my financial status, tax status, current insurance products and investments (including my financial objectives) with my agent and believe this annuity will assist me in meeting my current financial needs and objectives. I also confirm that I have not been diagnosed with a Terminal Illness.

PLEASE CHECK TO INDICATE one of these 2 statements:

I currently reside in a nursing home facility or I currently DO NOT reside in a nursing home facility

Owner(s)/Applicant(s) Name (Please print) _____

Owner(s)/Applicant(s) Signature(s) _____

Date _____ Age¹ _____ Sex¹ _____

Joint Owner(s)/Applicant(s) Name (Please print) _____

Joint Owner(s)/Applicant(s) Signature(s) _____

Date _____ Age¹ _____ Sex¹ _____

Producer Confirmation

By signing below, I acknowledge that I have reviewed this disclosure form and the FG Immediate-Income product brochure, and product, rider and strategy inserts with the applicant. I certify that a copy of this disclosure form, the FG Immediate-Income product brochure, the Buyer's Guide, as well as any advertisements, all of which were approved by the Company, used in connection with the sale of this annuity, have been provided to the applicant. I have not made any statements that differ from what is stated in this disclosure form or the brochure and no promises or assurances have been made about the future value of any non-guaranteed elements of the annuity. I acknowledge that I have carefully read and have complied with the FG Immediate-Income Product Training and understand the indexed annuity features and limitations.

Producer Name (Please print) _____ Producer Number _____

Producer Signature _____

Business Address _____ City, State, Zip _____

¹ Only required in the issue state of New Hampshire

FG Immediate-Income

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I currently reside in a nursing home facility or I currently DO NOT reside in a nursing home facility

Owner(s)/Applicant(s) Name (Please print) _____

Owner(s)/Applicant(s) Signature(s) _____

Date _____ Age¹ _____ Sex¹ _____

Joint Owner(s)/Applicant(s) Name (Please print) _____

Joint Owner(s)/Applicant(s) Signature(s) _____

Date _____ Age¹ _____ Sex¹ _____

Producer Confirmation

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Producer Name (Please print) _____ Producer Number _____

Producer Signature _____

Business Address _____ City, State, Zip _____

¹ Only required in the issue state of New Hampshire