

Please review this checklist to avoid unnecessary delays in the processing of your New Business submissions

Did you remember to:

- ▶ **Complete RSL's Product Specific Training requirement? (required in all states)**
- ▶ **Fully complete the application?**
- ▶ **Complete the Surrender Charge grid? Please refer to the Product Sell Sheet for information and direction!**

EQUITY INDEX ANNUITY - DISCLOSURE STATEMENT

DEATH BENEFIT

The annuity value will be paid as a death benefit. The death benefit will be equal to the annuity value less any applicable federal tax laws require the death benefit to be distributed to the beneficiary.

- A surviving spouse who
- A non-spouse beneficiary which payments begin

To utilize either exception, the annuitant will be treated as a beneficiary.

Federal tax laws also require the death benefit to be distributed to the beneficiary as described in the Disclosure Statement for a beneficiary.

AGENT COMPENSATION

RSL pays to your agent a commission for the sale of the annuity, or other services at the discretion of RSL.

OTHER IMPORTANT INFO

- Your annuity:
- is an insurance product
 - is not a bank or credit union
 - May be worth less than the face value

ACKNOWLEDGEMENT OF RECEIPT

- I have received and read this disclosure statement.
- I understand that I am purchasing an equity indexed annuity contract or are transferring another annuity to Reliance Standard.

Owner/Applicant Signature: _____

Joint Owner/Applicant Signature: _____

CERTIFICATION OF AGENT

- I certify that (a) this Disclosure Statement is true and correct and (b) I have made any statements of fact or guarantees regarding the annuity's values.

Agent Signature: _____

EQUITY INDEX ANNUITY - DISCLOSURE STATEMENT

Annuitization: At any time after the first Contract Year and begin receiving an income from the annuity. The contract's maturity date is established when you attain age 85 (70 in some states) or the date you die. The annuity value applied to the fifth Contract Year, and have a duration annuity value applied to a Settlement Option on the life of the designated annuitant.

The Settlement Options specified in the contract are:

- Life Annuity
- Designated Period Annuity

Withdrawals of funds from your annuity prior to the maturity date are subject to the following:

NURSING HOME – HOSPITAL CONFINEMENT: In the event of hospitalization or nursing home confinement, the annuity value will be available to you. If the contract, following the end of the first Contract Year, the annuity value may be withdrawn without penalty. This rider is only available when the annuitant is residing in a nursing home or hospital.

TERMINAL ILLNESS OR TERMINAL CONFIRMATION:

An annuity rider also provides for penalty-free withdrawals of the annuity value if the annuitant is initially diagnosed with a terminal illness and is reasonably expected to die within one year.

SURRENDER CHARGES

You may withdraw all or a portion of your annuity value as a surrender, which is subject to the surrender charge period shown below if a withdrawal occurs. The Surrender Charge is based on the amount of the annuity value withdrawn.

Contract Year	1	2	3
Surrender Charge Percentage			

TAX TREATMENT

The interest earnings credited to your annuity are taxed as ordinary income when they are withdrawn, other than under a settlement option. A 10% federal income tax is withheld on the amount of the withdrawal that are withdrawn or otherwise accessed.

If you purchase an annuity in an Individual Retirement Account (IRA), you are not required to pay any additional tax deferral since IRAs are tax-deferred. If you purchase an annuity in an IRA only if one or more of the income options, are of value to you.

RSL and its representatives do not provide tax, legal or accounting advice. You should seek competent professional advice concerning any tax, legal or accounting questions you may have.

² Rider not available in New Jersey.

EQUITY INDEX ANNUITY - DISCLOSURE STATEMENT

This Disclosure Statement contains a summary of the features of the Keystone Index Annuity, a Single Premium Deferred Equity Indexed Annuity Contract. The complete terms of the annuity are contained in the contract and any attached riders and are not modified by this Disclosure Statement. Once you have carefully read this Disclosure Statement in its entirety, please sign below and return a copy with the application.

WHAT IS AN ANNUITY?

The annuity described in this Disclosure Statement is a financial contract between you and Reliance Standard Life Insurance Company ("RSL"). It is a long-term retirement planning vehicle and is not a substitute for an equity index-linked mutual fund or other equity investment. The term "you" and "your" in this document refer to the owner of the annuity.

An annuity contract has two parts or periods, the accumulation period and the payout period:

- During the accumulation period, the premium you pay into the annuity contract will earn interest. The interest earnings accumulate on a tax-deferred basis as long as you do not make withdrawals from the annuity.
- During the payout period, which is scheduled to occur on the contract's maturity date, RSL will pay you a regular income in accordance with the terms of the settlement option you elect from the available options. If you so elect, the payout period can start as soon as at the beginning of the second contract year.

Free Look Period: After you receive your annuity contract, you will have twenty (20) days* to examine your contract. Carefully read the contract and any attached riders in their entirety. If you decide the contract does not meet your needs, or you decide against the purchase, you must return the contract to RSL within this period to receive a complete refund of your premium.

- * You will have thirty (30) days to examine your contract if you are purchasing it in RI or VT, or (1) it is replacing an existing life insurance or annuity contract, (2) you are age 60 or over and are purchasing the annuity in CA, or (3) you are age 65 or older and are purchasing the annuity in AZ.

WHAT WILL MY ANNUITY BE WORTH?

Your annuity will earn interest based upon the allocation of your premium to one or more of the different Index Interest Strategies and/or the Fixed Interest Strategy. The annuity also provides a guarantee that your premium, less withdrawals, will earn interest at a guaranteed minimum rate over the length of the contract. At time of withdrawal, surrender or election of a settlement option, your annuity value will be the greater of the Minimum Guaranteed Values described below or the value of the Index Interest Strategies and Fixed Interest Strategy, reduced in either case by applicable Surrender Charges. See Surrender Charges, below.

Minimum Guaranteed Values: Your annuity contract provides a Guaranteed Minimum Annuity Value equal to 100% of the premium paid, less withdrawals, compounded annually at the Guaranteed Minimum Interest Rate. If the annuity is surrendered during the surrender charge period, the Guaranteed Minimum Annuity Value will be reduced by the applicable surrender charge. See Surrender Charges, below. However, if the Minimum Contract Value, which is equal to 87.5% of your premium, less withdrawals, accumulated at the non-forfeiture rate would exceed the Guaranteed Minimum Annuity Value less any applicable surrender charges, the Minimum Contract Value will instead apply. In either case, the guaranteed value will be reduced by any applicable premium tax.

Index Interest and Fixed Interest Values: Index interest credits for amounts allocated to the Index Interest Strategies will be made only at the end of each contract year based on the change in the S&P 500 Index and the applicable Index Interest Cap or Participation Rate. Interest credits for amounts allocated to the Fixed Interest Strategy will be credited daily and compounded annually.

The following is a description of the available Strategies, which consist of a Fixed Interest Strategy and four Index Interest Strategies. The Strategies you have selected on the application are identified by the checked box(es) below:

- Fixed Interest Strategy** - Annual compound interest will be credited at a stated rate under this Strategy for each Contract Year. The initial interest rate will be guaranteed for the first Contract Year. Thereafter, the interest rate will be as declared by RSL for each subsequent Contract Year. However, RSL guarantees that this rate will not be less than the Guaranteed Minimum Interest Rate for any Contract Year.

¹ The Annual Point to Point – Participation Rate Strategy and Annual Monthly Average – Participation Rate Strategy are currently unavailable.