



Experience
the Power of
Collaborative
Thinking

Fixed Indexed
ANNUITY

F&G Power Accumulator 10 & YOU

Built in partnership with:

iShares[®]

by BlackRock

F&G Power Accumulator 10 helps you:

- **Preserve your savings** with indexed growth potential and no downside market risk
- **Meet expenses** with access for qualifying health conditions and limited partial withdrawals
- **Leave a financial legacy** with a death benefit for peace of mind



F&G Power Accumulator 10, a flexible premium, deferred, fixed indexed 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.

An annuity protects and potentially builds your savings, with the option of converting them into scheduled income payments for retirement.

If you're interested in an opportunity to grow your savings benchmarked to a market and Exchange Traded Fund (ETF) index – without the risk of actually participating in the market – this **FIXED INDEXED ANNUITY** may be a good choice for you.

This quick reference guide is intended to provide a helpful overview of F&G Power Accumulator 10. 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 acknowledgment 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.

Read on and learn how F&G Power Accumulator can play an important part in your financial security.

What are Exchange Traded Funds (ETFs)?

Exchange Traded Funds (ETFs) trade like stocks but can track an index, like the S&P 500®.

They can hold a basket of assets (stocks or bonds) in a sector, such as a commodity or area of the market. They combine some of the features of stocks and mutual funds: the liquidity of stocks, and diverse holdings of mutual funds.

You can benchmark the growth potential of your savings to any or all of the ETFs that are offered. Your savings are never directly invested in the ETFs.

BLACKROCK PROVIDES EXPERIENCED MANAGEMENT

BlackRock draws on the knowledge of its investment teams in 30 countries to professionally manage the largest investment fund in the world. It is the world's largest provider of ETFs, managing over 6.5 trillion dollars of assets (1st Q 2019).

YOU CAN TAILOR YOUR CHOICE TO YOUR OWN PREFERENCES

If you have an interest in a particular area of the market, you may accommodate it – with the benefit of diversification in that sector.

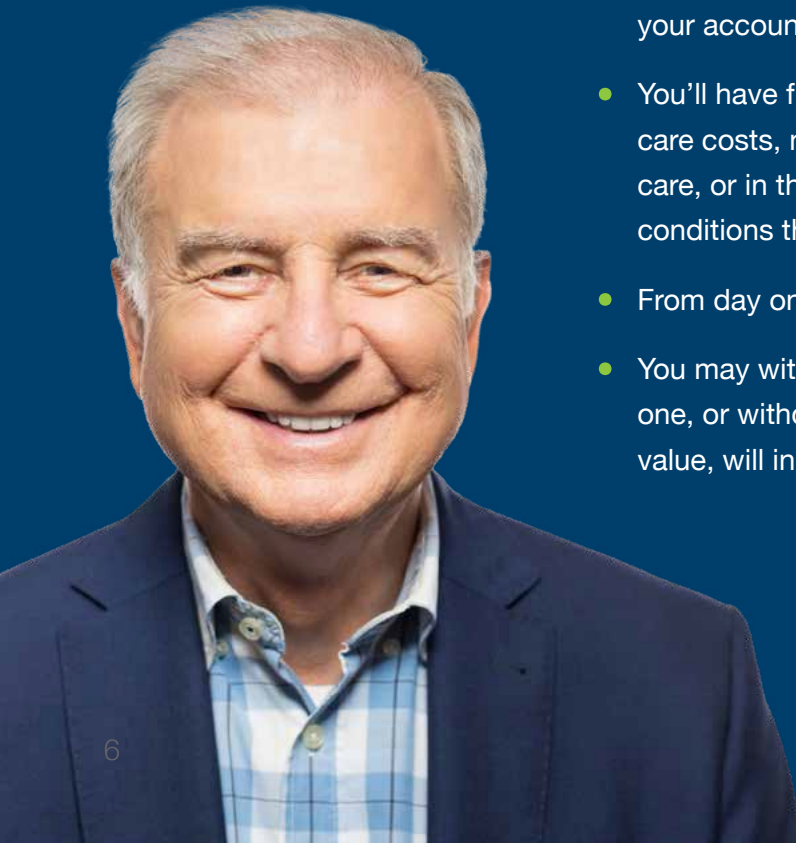
Ask your financial or insurance professional today about the potential interest earning options F&G benchmarks to ETFs from iShares by BlackRock.



Is F&G Power Accumulator 10 a good option for you?

F&G Power Accumulator 10 protects your savings from market risks while potentially giving you market-based growth with tax-deferred earnings. It is a long-term retirement planning product with these important features:

- Your account will never lose value due to market declines; your savings are protected from downside risks.
- You can choose from several options for potential growth: one fixed interest option (with a guaranteed rate) and additional options benchmarked to ETFs and an index.
- Any growth of your savings is tax-deferred (you pay taxes only when you make withdrawals or receive income in the future).
- At any time before maturity, you may add more premium to your account value.
- You'll have full access to your account for unexpected health care costs, namely qualifying home health or nursing home care, or in the event of terminal illness. This benefit applies to conditions that arise one year or more after the contract begins.
- From day one you have a death benefit for peace of mind.
- You may withdraw your money at any time. Withdrawals in year one, or withdrawals in years 2-10 of over 10% of your account value, will incur withdrawal charges.



GROWTH POTENTIAL

Your choice for tax-deferred growth

You choose any combination of these potential interest earning options:

- A fixed interest option (we set the rate annually; it's guaranteed not to be below 1%)
- Several options benchmarked to ETFs:
 - iShares Core S&P 500
 - iShares MSCI EAFE
 - iShares U.S. Real Estate
 - iShares Gold Trust
- An option benchmarked to an index:
 - Balanced Asset 10 Index™

Each option is subject to participation rates and/or spreads. You are not investing directly in the index or ETF. We protect you from downside market risk, and you are guaranteed not to lose money due to market declines.

At the end of each crediting period, any gains are locked in.

All the options may not be available in all states, so please check with your financial or insurance professional.

KEY BENEFITS...

Access for unexpected health care costs

If you need home health or nursing home care, or in the event of terminal illness, you may access your total account value with no surrender charges or Market Value Adjustment (MVA). The diagnosis of terminal illness, or the beginning of home health or nursing home care, must occur at least one year after the contract is issued. These are defined conditions, and this benefit may vary from state to state.

Death benefits

Your account value is paid as a lump sum death benefit to the beneficiary you name in your contract. You have the comfort of leaving a fund that your beneficiary will receive directly and have access to without delay.



...AND PEACE OF MIND

Ability to withdraw

You may withdraw your money at any time. We know you may have unexpected opportunities or expenses. You'll have penalty-free access to 10% of the total account value in years 2-10. Any other withdrawals will incur surrender charges and an MVA.

The surrender charge in contract year one is 12% of the withdrawal, and this percentage decreases each year over 10 years.

The following states follow an alternate surrender charge schedule: AK, CA, DE, FL (issue ages 65+), MA, MN, NJ, NV, OH, OK, OR, PA, SC, TX, UT and WA. In these states, the surrender charge in contract year one is 9% of the withdrawal, and this percentage decreases over 10 years.

What is a Market Value Adjustment? Any time a withdrawal incurs a surrender charge, an MVA will be made. The MVA is based on a formula that takes into account changes in the U.S. Treasury yields since the contract was issued. Generally, if treasury yields have risen, the MVA will decrease the surrender value; if they have fallen, the MVA will increase the surrender value.

The MVA does not apply in the following states: AK, AL, IL, MN, MO, OR, PA and WA.

Annuitization

You don't have to worry about outliving your assets – you can turn your annuity into scheduled income payments for life on its maturity date. The maturity date of your FG Power Accumulator 10 annuity is set when it is issued.

TAX INFORMATION

The annuity is tax-deferred which means you don't pay taxes on the interest as it's earned, only when you withdraw it

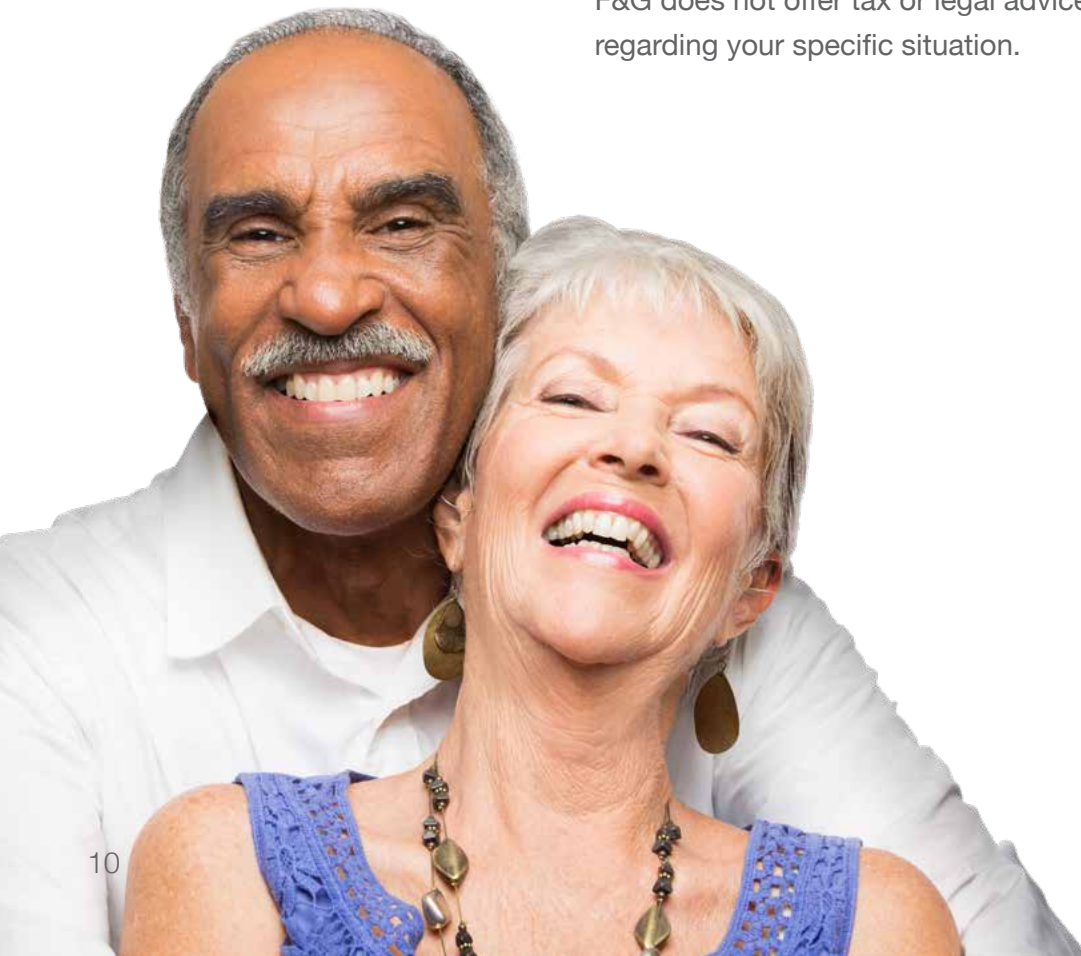
Tax deferral may not be available if the annuity owner is an entity, such as a business.

Withdrawals are treated as coming from earnings first (taxable) and then as a return of your premium. If you withdraw money before age 59 ½, you may also pay a 10% penalty to the IRS.

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. If your annuity contract is within a tax-qualified plan, you may be required to take minimum distributions beginning at age 72.

You may exchange one tax-deferred annuity for another without paying tax on the earnings when you make the exchange. Before you do, compare the benefits, features and costs of the two annuities. You may pay a surrender charge on the annuity you are exchanging, and you may start a new surrender charge period with the new annuity.

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.

“F&G” is the marketing name for Fidelity & Guaranty Life Insurance Company issuing insurance in the United States outside of New York. Life insurance and annuities 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: API-1018(06-11), ACI-1018(06-11), et al.

This product is a deferred, fixed indexed annuity that provides a minimum guaranteed surrender value. You should understand how the minimum guaranteed surrender value is determined before purchasing an annuity contract.

Even though contract values may be affected by external indexes, the annuity is not an investment in the stock market and does not participate in any stock, bond, or equity investments. Indexed interest rates are subject to caps, participation rates and/or spreads, which may change at the discretion of F&G.

Interest rates are subject to change.

Volatility control seeks to provide smoother returns and mitigate sharp market fluctuations. While this type of strategy can lessen the impact of market downturns, it can also lessen the impact of market upturns, potentially limiting upside potential.

The provisions, riders and optional additional features of this product have limitations and restrictions, may have additional charges, and are subject to change. Contracts are subject to state availability, and certain restrictions may apply.

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 in writing about the changes.

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.

Surrender charges and an MVA may apply to withdrawals. An MVA may increase or decrease the surrender value. Withdrawals may be taxable and may be subject to penalties prior to age 59 ½. Withdrawals will reduce the available death benefit.

It is important to note that when the declared participation rate is greater than 100% and the index change percentage at the end of the index term period is 0 or negative, no index interest credits will be applied to the account value. Please see the Statement of Understanding for a detailed explanation.

Disclosure for ETFs:

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the operation, marketing, trading or sale of the products or services from Fidelity and Guaranty Life Insurance Company.

For more information on iShares, see ishares.com.

Disclosure for Balanced Asset 10 Index™:

The Balanced Asset 10 Index™ (the “Index”) is the exclusive property of Canadian Imperial Bank of Commerce (Canadian Imperial Bank of Commerce, together with its affiliates, “CIBC”). CIBC has engaged Bloomberg Index Services Limited (“BISL”) to maintain and to make certain calculations related to the Index. “Canadian Imperial Bank of Commerce”, “CIBC” and “Index” (collectively, the “CIBC Marks”) are trademarks or service marks of CIBC. CIBC has licensed use of the Index and the CIBC Marks to Fidelity and Guaranty Life Insurance Company (“FGL”) for use in one or more fixed indexed annuities offered by FGL (the “Product(s)"). CIBC is not the issuer of the Products and its sole contractual relationship with FGL is to license the Index and the CIBC Marks to FGL. CIBC developed the Index without considering the needs of FGL or any annuitant. CIBC makes no representation or warranty, express or implied, regarding the Index or its development and has no responsibilities, obligations or liabilities with respect to the inception, adjustment, maintenance, operation or calculation of the Index.

For more information on the Balanced Asset 10 index, see indices.cibc.com.

None of CIBC, BISL or any other third-party licensor (collectively, the “Index Parties”) to CIBC is acting, or has been authorized to act, as an agent of FGL or has in any way sponsored, promoted, solicited, negotiated, endorsed, offered, sold, issued, supported, structured or priced any Products or provided investment advice to FGL. No Index Party is a fiduciary or agent of any purchaser, seller or holder of any Product, or has made any representation or warranty, express or implied, regarding the advisability of purchasing, selling or holding any Product or the ability of the Index to track corresponding or relative market performance. Purchasers of any Product neither acquire any interest in the Index nor enter into any relationship of any kind whatsoever with any of the Index Parties. No Index Party guarantees the timeliness, accurateness, or completeness of the Index or any data or information relating thereto and shall have no liability in connection with the Index or any data or information relating thereto. No Index Party shall have any liability with respect to any Product, nor any liability for any loss relating to any Product, whether arising directly or indirectly from the use of the Index, its methodology, or otherwise. The selection of the Index as a crediting option under any Product does not obligate FGL to invest annuity premiums in the components of the Index. Any obligation to invest annuity premiums received under the Products are determined solely by FGL.

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In calculating the level of the Index, the index methodology deducts a maintenance fee of 0.85% per year, calculated daily. This fee will reduce the level of the Index and thus the amount of interest, if any, that will be credited to any Product. Furthermore, while the volatility control applied by CIBC as part of the index methodology may result in less fluctuation in rates of return as compared to indices without volatility controls, it may also reduce the overall rate of return for products referencing the Index as compared to other indices not subject to volatility controls.

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

No bank guarantee.

Not FDIC/NCUA/NCUSIF insured.

May lose value if surrendered early.

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 guaranteed surrender values.

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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F&G Power Accumulator 10 – Statement of Understanding

INSURER: FIDELITY & GUARANTY LIFE INSURANCE COMPANY

Thank you for your interest in the F&G Power Accumulator 10 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 F&G Power Accumulator 10 annuity?

F&G Power Accumulator 10 is a Flexible Premium Fixed Indexed Deferred Annuity. The Policy is primarily intended for customers seeking a long-term retirement savings vehicle. You may deposit premium (the amount of money you pay into the Policy) at any time prior to the Maturity Date (the date you must begin receiving annuity payments). Your initial premium (the amount of money you initially pay) must be at least \$10,000 and any additional premium (the amount of money you may add prior to the Maturity Date) must be at least \$2,000 and may not exceed \$1,000,000.

When will my annuity be issued?

Annuities are issued with an effective date of the 1st, 8th, 15th or 22nd of the month. Premiums are held without interest until the next available effective date. Special rules apply if one of these dates falls on a weekend or holiday. If you withdraw money from an indexed interest crediting option on any day other than an interest crediting option anniversary you will not earn indexed interest, if any, on the amount you withdraw.

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.

How much interest will be credited to my Policy?

- **Account Value**

Your Policy has an account value which equals the sum of the fixed interest option and indexed interest option account values, these options are discussed below.

Each option account value equals all premiums allocated thereto, plus any interest credited thereon; plus interest thereon; less any amounts previously withdrawn, less surrender charges (explained below) thereon; less any applicable rider charges, plus/minus Market Value Adjustment as applicable.

The option account values grow based on the fixed interest option or potentially grow based on indexed interest options explained below. You may choose any one or combination of them subject to the Policy’s reallocation provisions. You may only reallocate values among options once a Policy year effective for the next Policy year for the fixed interest option and effective the next index crediting period for indexed interest options. For the fixed interest option, you must notify us of any reallocation at least 2 days prior to the beginning of the next Policy year (which starts on each policy anniversary). For the indexed interest options, you must notify us of any reallocation at least 30 days prior to the start of a new indexed crediting period.

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After the initial premium, any additional premium will be automatically allocated to the fixed interest option account value.

The account values are reduced by withdrawals of any type, any surrender charges thereon, rider charges, and any positive Market Value Adjustment.

- **Fixed Interest Option**

We will declare an initial fixed interest rate and renewal fixed interest rates that will determine the fixed rate of interest credited to this option. These rates are guaranteed never to be less than the guaranteed minimum effective annual interest rate of 1.00%. The initial fixed interest rate is guaranteed for the first Policy year only. At the end of the first Policy year and any subsequent Policy year, we will declare a renewal fixed interest rate that will be guaranteed for one Policy year only. Interest credits are credited daily.

- **One–Year Annual Point-to-Point With a Participation Rate Indexed Interest Option**

If you allocate premium to the 1–year point-to-point with participation rate indexed interest option, interest is calculated and credited based on the change in value of the applicable reference index or exchange traded fund (ETF) subject to the interest crediting methodology discussed below.

Any index interest credits for this interest option are calculated and credited only on an index crediting date by using a formula that takes into account the beginning and ending values of index for a 1-year index crediting period. The participation rate limits how much of any increase will be used to calculate any index interest credits. The participation rate is declared prior to each 1-year index crediting period.

We determine the index percentage change by subtracting the index value at the beginning of the 1-year index crediting period from the index value at the end of the 1-year index crediting period and then divide that value by the index value at the beginning of the 1-year index crediting period, multiplied by the participation rate. For ETFs, the value on any specified date is the closing price on that date. The closing price value does not include the receipt and reinvestment of dividends and distributions. If no ETF value is published, we will use the ETF value on the next business day for which the ETF value is published.

If the index percentage change is zero or negative, no index interest is added. If the index percentage change is positive, this percentage is multiplied by the option's account value to determine the index interest credits. The index interest credits pursuant to this option will never be less than zero.

As with all the interest options, you decide how to allocate your premium. If you elect to allocate your premium to this option or any other indexed interest option, keep in mind that your premium is never invested directly in the external index or ETF. Linking your premiums to an external index or ETF only means that the underlying index will be used to determine your credited interest, if any.

- **Two–Year Point-to-Point With A Spread and Participation Rate Indexed Interest Option**

If you allocate premium to the two–year point-to-point with a spread and participation rate indexed interest option, interest is calculated and credited based on the change in value of the index or ETF subject to the interest crediting methodology discussed below.

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Any index interest credits for this interest option are calculated and credited only on an index crediting date by using a formula that takes into account the beginning and ending values of the index for a 2-year index crediting period. The participation rate limits how much of any increase will be used to calculate any index interest credits. The spread rate is the rate which is subtracted from any positive index percentage change prior to applying the participation rate. The participation rate and spread rate are declared prior to each 2-year index crediting period.

We determine the index percentage change by subtracting the index value at the beginning of the 2-year index crediting period from the index value at the end of the 2-year index crediting period and then divide that value by the index value at the beginning of the 2-year index crediting period, minus any applicable spread rate, multiplied by the participation rate. For ETFs, the value on any specified date is the closing price on that date. The closing price value does not include the receipt and reinvestment of dividends and distributions. If no ETF value is published, we will use the ETF value on the next business day for which the ETF value is published.

If the index percentage change is zero or negative, no index interest is added. If the index percentage change is positive, this percentage is multiplied by the option's account value to determine the index interest credits. The index interest credits pursuant to this option will never be less than zero.

As with all the interest options, you decide how to allocate your premium. If you elect to allocate your premium to this option or any other indexed interest option, keep in mind that your premium is never invested directly in the external index or ETF. Linking your premiums to an external index or ETF only means that the underlying index will be used to determine your credited interest, if any.

- **Index and EFTs**
 - **iShares Core S&P 500 ETF (IVV)**

This information is provided so you can understand how the value of the iShares Core S&P 500 ETF (Fund) may change and impact the interest credited to your account value. Your account value is not invested in the Fund and the dividends of the Fund have no impact on the index interest credited to your account value.

The Fund seeks to track the investment results of an index composed of large-capitalization U.S. equities. The Fund invests in a representative sample of securities that collectively has an investment profile similar to that of the S&P 500 index (Underlying Index).

The Fund generally invests at least 90% of its assets in securities of the Underlying Index and in depositary receipts representing securities of the Underlying Index. The remainder of the Fund's assets may consist of futures, options and swap contracts, cash and cash equivalents, including shares of money market funds advised by BlackRock Fund Advisers (BFA) or its affiliates, as well as in securities not included in the Underlying Index, but which BFA believes will help the Fund track the Underlying Index.

Available with the 1-year annual point-to-point with a participation rate indexed interest option and the 2-year point-to-point with a spread and participation rate indexed interest option. For the 1-year annual point-to-point option, the participation rate will never be less than 15.00%. For the 2-year point-to-point option, the participation rate will never be less than 25.00% and the maximum spread is 15.00%.

The Fund seeks to track the investment results of the Underlying Index before fees and expenses of the Fund. The expense fee as well as additional information on the Fund can be found by visiting iShares.com and searching ticker symbol IVV.

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The performance of the Fund will be subject to risks associated with investments in equity securities representing the Underlying Index and in futures, options and swap contracts, and cash and cash equivalents.

- **iShares MSCI EAFE ETF (EFA)**

This information is provided so you can understand how the value of the iShares MSCI EAFE ETF (Fund) may change and impact the interest credited to your account value. Your account value is not invested in the Fund and the dividends of the Fund have no impact on the index interest credited to your account value.

The Fund seeks to track the investment results of an index composed of large- and mid-capitalization developed market equities excluding the U.S. and Canada. The Fund invests in a representative sample of securities that collectively has an investment profile similar to that of the MSCI EAFE index (Underlying Index).

The Fund generally invests at least 90% of its assets in securities of the Underlying Index and in depository receipts representing securities of the Underlying Index. The remainder of the Fund's assets may consist of futures, options and swap contracts, cash and cash equivalents, including shares of money market funds advised by BlackRock Fund Advisers (BFA) or its affiliates, as well as in securities not included in the Underlying Index, but which BFA believes will help the Fund track the Underlying Index.

The Fund seeks to track the investment results of the Underlying Index before fees and expenses of the Fund. The expense fee as well as additional information on the Fund can be found by visiting iShares.com and searching ticker symbol EFA.

Available with the 1-year annual point-to-point with a participation rate indexed interest option and the 2-year point-to-point with a spread and participation rate indexed interest option. For the 1-year annual point-to-point option, the participation rate will never be less than 20.00%. For the 2-year point-to-point option, the participation rate will never be less than 30.00% and the maximum spread is 10.00%.

The performance of the Fund will be subject to risks associated with investments in equity securities representing the Underlying Index and in futures, options and swap contracts, and cash and cash equivalents.

- **iShares U.S. Real Estate ETF (IYR)**

This information is provided so you can understand how the value of the iShares U.S. Real Estate ETF (Fund) may change and impact the interest credited to your account value. Your account value is not invested in the Fund and the dividends of the Fund have no impact on the index interest credited to your account value.

The Fund seeks to track the investment results of an index composed of U.S. equities in the real estate sector. The Fund invests in a representative sample of securities that collectively has an investment profile similar to that of the Dow Jones U.S. Real Estate index (Underlying Index).

The Fund generally invests at least 90% of its assets in securities of the Underlying Index and in depository receipts representing securities of the Underlying Index. The remainder of the Fund's assets may consist of futures, options and swap contracts, cash and cash equivalents, including shares of money market funds advised by BlackRock Fund Advisers (BFA) or its affiliates, as well as in securities not included in the Underlying Index, but which BFA believes will help the Fund track the Underlying Index.

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The Fund seeks to track the investment results of the Underlying Index before fees and expenses of the Fund. The expense fee as well as additional information on the Fund can be found by visiting iShares.com and searching ticker symbol IYR.

Available with the 1-year annual point-to-point with a participation rate indexed interest option and the 2-year point-to-point with a spread and participation rate indexed interest option. For the 1-year annual point-to-point option, the participation rate will never be less than 20.00%. For the 2-year point-to-point option, the participation rate will never be less than 30.00% and the maximum spread is 10.00%.

The performance of the Fund will be subject to risks associated with investments in equity securities representing the Underlying Index and in futures, options and swap contracts, and cash and cash equivalents.

- **iShares Gold Trust ETF (IAU)**

This information is provided so you can understand how the value of the iShares Gold Trust ETF (Fund) may change and impact the interest credited to your account value. Your account value is not invested in the Fund and the dividends of the Fund have no impact on the index interest credited to your account value.

The Fund seeks to reflect generally the performance of the price of gold through investment in gold held by a custodian, and in some cases, cash.

The Fund seeks to track the investment performance of the price of gold before fees and expenses of the Fund. The expense fee as well as additional information on the Fund can be found by visiting iShares.com and searching ticker symbol IAU.

Only available with the 1-year annual point-to-point with a participation rate indexed interest option. The participation rate will never be less than 15.00%.

It is important to note the following information with respect to the iShares Gold Trust ETF (IAU):

- There is no guarantee that the Fund will achieve its investment objective or that the Fund's investment results will have a high degree of correlation to the price of gold.
- Any disruptions affecting the processes related to how the market determines the price of gold will have an effect on the Fund value.
- The Fund value may be less than the value of the gold held by the Fund.
- Future governmental decisions may have significant impact on the price of gold, which may result in a significant decrease or increase in the Fund value.
- The Fund value will be subject to risks associated with investments in gold, including more volatile performance than an investment in a more broadly diversified portfolio.

For the other ETFs it is important to note the following information:

- There is no guarantee that the Fund will achieve its investment objective or that the Fund's investment results will have a high degree of correlation to those of the Underlying Index.
- The Fund may be subject to tracking error, which is the divergence of the Fund's performance from that of the Underlying Index for a variety of reasons, including but not limited to changes to the Underlying

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Index, the costs to the Fund of complying with various regulatory requirements, or legal restrictions (such as diversification requirements) that apply to the Fund but not to the Underlying Index.

- **CIBC Balanced Asset 10 Index (CIBQB10E)**

The CIBC Balanced Asset 10 Index seeks to maximize potential returns for a given level of risk by leveraging a 60/40 portfolio allocation of equity and bond exposure in combination with rebalancing and volatility control features. More specifically, the index tracks the value of a portfolio consisting of two Blackrock ETFs—iShares Core S&P 500 ETF (IVV) and iShares 20+ Year Treasury Bond ETF (TLT)—and cash, while targeting a volatility of 10%. The index portfolio is constructed using the 60/40 allocation to IVV and TLT respectively. The index is rebalanced monthly to 60/40 weights.

The iShares Core S&P 500 ETF seeks to track the investment results of an index composed of large-capitalization U.S. equities. It invests in a representative sample of securities that collectively has an investment profile similar to that of the S&P 500 index. The iShares 20+ Year Treasury Bond ETF seeks to track the investment results of an index composed of U.S. Treasury Bonds with remaining maturities greater than twenty years. In calculating the level of the index, the index methodology deducts a maintenance fee of 0.85% per annum, calculated daily.

Available with the 1-year annual point-to-point with a participation rate indexed interest option and the 2-year point-to-point with a spread and participation rate indexed interest option. For the 1-year annual point-to-point option, the participation rate will never be less than 25.00%. For the 2-year point-to-point option, the participation rate will never be less than 35.00% and the maximum spread is 10.00%.

It is important to note the following information with respect to the CIBC Balanced Asset 10 Index:

- The rationale of the index may prove to be unsuccessful. The index use historical volatility to predict future returns and future volatility. If historical volatility proves to be a poor measure of predicting future returns or future volatility, the index portfolio may perform poorly and may underperform alternative portfolios selected using a different methodology.
- The index may not achieve its intended objectives of keeping the target volatility level for the index approximately equal to 10%.
- The index has limited actual history and may perform in an unanticipated manner.
- As noted above, the daily level of the index reflects the deduction of a fee of 0.85% per annum. Because of this deduction, the value of the index will be less than the value of a hypothetical, identically constituted portfolio from which no fees are deducted.
- Because the index will be invested in only one or a small number of index components, it may produce lower returns than an investment in a more diversified pool of assets.
- Any exposure to cash in the portfolio will earn no return. In addition, if the volatility control mechanism causes exposure to the index portfolio to be less than 100%, the difference will be uninvested and will earn no return.
- The performance of the index will be subject to risks associated with investments in ETFs.
- Publicly available information on this index and its methodology is limited.
- The investment performance of the CIBC Balanced Asset 10 Index does not directly pass through to you as an investment. You will not receive dividends off the CIBC Balanced Asset 10 Index.

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Do I have access to my policy value before the Maturity Date (the date the Policy starts annuity payments)?

Yes, F&G Power Accumulator 10 provides access to the value of your Policy in several ways. However, any values accessed during the first ten Policy years may also be subject to a surrender charge and a Market Value Adjustment.

- **Penalty Free Withdrawal**

Surrender charges and Market Value Adjustments will not apply to any penalty free withdrawal amounts, required minimum distributions, or any payments received under the Terminal Illness Rider and Nursing Home Rider and Home Health Care Rider. Withdrawals from your annuity are taxable and may result in a tax penalty for those under the age 59 ½. Please consult with a tax advisor prior to utilizing these provisions.

In the first Policy year, all withdrawals will be subject to a surrender charge and Market Value Adjustment. After the first Policy year, and prior to the end of the tenth Policy year, up to 10% of the account value as of the policy anniversary on the first day of that Policy year, is available without a surrender charge and Market Value Adjustment. If you withdraw less than the penalty free withdrawal amount in any Policy year, your penalty free withdrawal amount in future Policy years will not be increased. No surrender charge or MVA will apply after the end of the 10th Policy year.

Any required minimum distribution under the Internal Revenue Code attributable to your Policy is part of and is not in addition to the penalty free withdrawal amount. Please refer to the IRA Disclosure Statement for additional information.

Penalty free withdrawal benefits under the Terminal Illness Rider

If you (as owner) meet all the conditions stated below and you become Terminally Ill (the owner has an illness or physical condition that results in having a life expectancy of 12 months or less), you may withdraw all or part of your account value without application of a surrender charge and Market Value Adjustment. If on full surrender, the minimum guaranteed surrender value is greater than the account value, the minimum guaranteed surrender value will be paid.

You qualify for this benefit if:

- the Terminal Illness is diagnosed at least 1 year after the Policy's date of issue; and
- written proof of the Terminal Illness is 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 Terminal Illness. We reserve the right to obtain a second medical certification, at our expense, from a physician selected by us.

There is no additional charge for this benefit.

Penalty free withdrawal benefits under the Nursing Home Rider

If you (as owner) meet all the conditions stated below and you become confined to a Nursing Home (a state-licensed, nursing long-term care facility that provides skilled, continuous nursing care or services under the supervision of a licensed nurse or physician), you may withdraw all or part of your account value without application of a surrender charge and Market Value Adjustment. If on full surrender, the minimum

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guaranteed surrender value is greater than the account value, the minimum guaranteed surrender value will be paid.

You qualify for this benefit if:

- Confinement to such Nursing Home first begins at least 1 year after the Policy's date of issue;
- Confinement has continued for at least 60 consecutive days;
- the surrender/withdrawal is made while you are confined; and
- written proof of confinement is received at our home office.

There is no additional charge for this benefit. The Nursing Home rider is not available in Massachusetts.

Penalty free withdrawal benefits under the Home Health Care Rider

If any annuitant meets all the conditions stated below and a Physician certifies that he/she has an Impairment (cannot perform without the physical assistance of another person; or the presence of another person within arm's reach to prevent, by physical intervention, injury to the annuitant while performing at least 2 out of 6 Activities of Daily Living as defined below) that requires need for Home Health Care Services (defined below), you may withdraw all or part of your account value (vested account value if you have a vesting bonus) without application of a surrender charge and Market Value Adjustment. If on full surrender, the minimum guaranteed surrender value is greater than the account value (or vested account value if applicable), the minimum guaranteed surrender value will be paid.

The 6 Activities of Daily Living are:

- Bathing: washing oneself by sponge bath or in either a tub or shower, including the tasks of getting into or out of the shower;
- Dressing: putting on and taking off all items of clothing and any required braces, fasteners, or artificial limbs;
- Transferring: moving into and out of a bed, chair or wheelchair;
- Toileting: getting to and from the toilet, getting on and off the toilet and performing related personal hygiene;
- Continence: ability to maintain control of bowel or bladder function or, when not able to maintain control of bowel or bladder function, ability to perform related personal hygiene (including caring for catheter or colostomy bag);
- Eating; feeding oneself by getting food into the body from a receptacle (such as a cup, plate, or table) or by feeding tube or intravenously.

Home Health Care Services means nursing care received in the annuitant's residence from a licensed Home Health Care Agency. Home Health Care Services includes, but is not limited to, part-time and intermittent skilled nursing services, home health aide services, physical therapy, occupational therapy, or speech therapy and audiology services, and medical social services by a social worker. Home Health Care Services must be required due to Impairment in at least 2 of the 6 Activities of Daily Living.

The annuitant qualifies for the benefit if:

- Home HealthCare Services begin at least 1 year after the Policy date of issue;
- Impairment in at least 2 of the 6 Activities of Daily Living has continued for at least 60 consecutive days;
- The surrender/withdrawal is made while the annuitant is receiving Home Health Care Services;

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- Satisfactory written proof is received, at our Home Office, that the annuitant is unable to perform, at least 2 of the 6 Activities of Daily Living and that the annuitant's impairment requires the need for Home Health Care Services; and
- Impairment is expected to last 90 days from the date of request.

There is no additional charge for this benefit. The Home Health Care rider is not available in Florida, Idaho, or Massachusetts.

What is the death benefit?

If the owner dies before the Maturity Date, the ownership of the Policy passes to the person(s) living in the order as follows:

- surviving joint owner, if any;
- beneficiary
- contingent beneficiary
- estate of the last owner to die.

If a spousal continuation does not apply or is not invoked, the Policy must be fully surrendered and receive a distribution of the entire proceeds within 5 years of the owner's death except that a non-spouse may elect to begin receiving payments with respect to his or her proportionate share within 1 year from the date of the death provided such payments are distributed over the life or a period not to exceed the life expectancy of such person. No surrender charge and Market Value Adjustment will be deducted. If the minimum guaranteed surrender value is greater than the account value, the minimum guaranteed surrender value will be paid.

A partial index interest credit, if any, will be calculated and credited under applicable indexed interest crediting options as if the date of death was on an index crediting date. After performing such calculation and crediting any applicable index interest credits, all index interest crediting will stop, and the fixed interest option rate will apply until the date of full surrender.

If the spouse of the first owner to die elects to continue the policy, surrender charges and Market Value Adjustment will continue to apply. Additionally, no partial index interest credit calculation will occur.

What happens on the Policy's Maturity Date?

On the Policy's Maturity Date, you will receive the entire value of your Policy in the form of annuity payments. There are a number of payout options from which to select. Regardless of the payout option selected, once the amount of the payments is determined, your payments are guaranteed and can never be changed. You should review the available payout options with your tax advisor to select the most appropriate one based on your financial situation.

What if I decide to surrender (cancel) my Policy prior to the Maturity Date?

Prior to the Maturity Date, you may decide to surrender your Policy. If you elect to do this, the Company will pay you the Policy's surrender value. The surrender value is equal to the greater of the following values:

- the account value, less any applicable surrender charges, plus/minus any applicable Market Value Adjustment; or
- the total minimum guaranteed surrender value.
A minimum guaranteed surrender value (MGSV) is the minimum amount you will receive if you surrender in full.

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At any time before the Maturity Date, the minimum guaranteed surrender value equals the sum of the following:

- 87.5% of the premiums; plus
- Interest credited daily at the MGSV Accumulation Interest Rate shown on the Policy information page; less
- any amounts previously surrendered from the minimum guaranteed surrender value accumulated at the MGSV Accumulation Interest Rate

What is a surrender charge?

A surrender charge is the cost you incur if the Policy is surrendered or if any amount withdrawn exceeds the penalty free withdrawal amount during the period the surrender charge schedule is in effect. The surrender charge on these amounts is applied at the time of the surrender or withdrawal. Any amount withdrawn above the penalty free withdrawal amount will be multiplied by the applicable percentages below, which determines the amount of the surrender charge.

Surrender Charge Schedule

Policy year	1	2	3	4	5	6	7	8	9	10	11+
Percentage	12%	11%	10%	9%	8%	7%	6%	5%	4%	3%	0%

The following states follow an alternate surrender charge schedule: Alaska, Alabama, California, Delaware, Florida (issue ages 65 and older), Massachusetts, Minnesota, Mississippi, Nevada, New Jersey, Ohio, Oklahoma, Oregon, Pennsylvania, South Carolina, Texas, Washington, and Utah. For all of these states, the surrender charge schedule is: 9%, 9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%, 0%.

For Texas and Florida, surrender charges are waived for annuitization. Surrender charges are assessed for full surrenders.

If you surrender the Policy before the end of the 10th Policy year, you may receive less than your premium.

The following chart shows hypothetical surrender charges to demonstrate sample surrender charges for the F&G Power Accumulator 10 product.

Policy Year	Hypothetical Account Value	Penalty Free Withdrawal	Surrender Charge Percentage*	Surrender Charge	(1) Account Value less Surrender Charge	(2) Minimum Guaranteed Surrender Value	Surrender Value = Greater of (1) and (2)**
1	\$100,000	\$0	12%	\$12,000	\$88,000	\$87,500	\$88,000
5	\$104,000	\$10,400	8%	\$7,488	\$96,512	\$91,053	\$96,512
10	\$110,000	\$11,000	3%	\$2,970	\$107,030	\$95,697	\$107,030
20	\$150,000	\$150,000	0%	\$0	\$150,000	\$105,710	\$150,000

*Surrender Charge Percentages are based on a hypothetical Surrender Charge Schedule. Refer to your contract for the surrender charge percentage applicable each policy year.

**The Surrender Value in this example does not account for any applicable Market Value Adjustment. Application of a Market Value Adjustment may increase or decrease the Surrender Value. Refer to your contract for Market Value Adjustment details.

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What is a Market Value Adjustment?

A Market Value Adjustment (MVA) is an adjustment made during the time the surrender charge schedule is in effect to the portion of the account value, withdrawn or applied to an annuity option that exceeds the penalty free withdrawal amount. The MVA is in addition to the applicable surrender charge amount. The MVA may increase or decrease the amount of the withdrawal or the surrender value depending on the change in interest rates since you purchased your annuity. Generally, if interest rates have risen since you purchased your annuity, the MVA will decrease your surrender value; and if interest rates have fallen, the MVA will increase your surrender value. The net total of all MVA and surrender charges will not reduce the surrender value to an amount which is less than the minimum guaranteed surrender value. If the MVA results in an increase to the surrender value, the amount of the increase will not be greater than the amount of the remaining surrender charge.

The MVA is based on a formula that takes into account changes in yields of the U.S. Treasury Constant Maturity Series between the date of Policy issue and the date of the withdrawal. We multiply the amount of the account value withdrawn or applied to an annuity option that is subject to the MVA by the Market Value Adjustment Factor. The Market Value Adjustment Factor is equal to:

$$1 - \left(\frac{1 + A}{1 + B + .0025} \right)^{\frac{N}{12}}, \text{ where:}$$

- * A and B are index rates based on the Treasury Constant Maturity Series (10 year maturity) published by the Federal Reserve;
- * A is the index rate determined as of the Policy date of issue;
- * B is the index rate determined as of the date we process the surrender or annuitization request; and
- * N is the number of months remaining to the end of the surrender charge schedule, rounded up to the next higher number of months.

The net total of all MVA and surrender charges will not reduce the surrender value to an amount which is less than the minimum guaranteed surrender value.

A positive MVA will decrease the surrender value, and a negative MVA will increase the surrender value. For Policies issued in Delaware, Indiana and Ohio only, the MVA, positive or negative, will not exceed the remaining surrender charge; the maximum increase or decrease to the otherwise payable surrender value will be an amount equal to the remaining surrender charge.

In the states of Indiana and Ohio, the .0025 factor in the MVA Formula in the above example does not apply.

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The following are examples of both a negative and a positive Market Value Adjustment:

TCM (Treasury Constant Maturity) Rate Decreases from 3.00% to 2.00%

TCM rate at Issue (A)	3.00%
Premium	100,000.00
Surrender Charge Lengths (months)	120
TCM rate at surrender (B)	2.00%
Number of months remaining (N)	96
Account Value Surrendered	110,000.00
Free Withdrawal Allowed	11,000.00
Surrender Amount subject to charges	99,000.00
Surrender Charge Percentage	10.00%
Surrender Charge	9,900.00
MVA Percentage $1 - [(1+A)/(1+B+.0025)]^{N/12}$	-6.02%
Amount Subject to Market Value Adjustment	99,000.00
Market Value Adjustment	-5,960.64

AV Surrendered	110,000.00
Surrender Charge	9,900.00
MVA	-5,960.64

Surrender Value 106,060.64

TCM Rate Increases from 3.00% to 4.00%

TCM rate at Issue (A)	3.00%
Premium	100,000.00
Surrender Charge Lengths (months)	120
TCM rate at surrender (B)	4.00%
Number of months remaining (N)	96
Account Value Surrendered	110,000.00
Free Withdrawal Allowed	11,000.00
Surrender Amount subject to charges	99,000.00
Surrender Charge Percentage	10.00%
Surrender Charge	9,900.00
MVA Percentage $1 - [(1+A)/(1+B+.0025)]^{N/12}$	9.20%
Amount Subject to Market Value Adjustment	99,000.00
Market Value Adjustment	9,107.29

AV Surrendered	110,000.00
Surrender Charge	9,900.00
MVA	9,107.29

Surrender Value 90,992.71

Are there any tax consequences if I take withdrawals from my Policy?

Income tax on interest credited to an annuity is deferred until withdrawals are taken. When you surrender, take a withdrawal from your Policy, or take a Guaranteed Withdrawal Payment from your Policy, you may be subject to federal and state income tax on a portion or the entire amount withdrawn. In addition to income tax, you may be subject to a 10% federal penalty tax before age 59 ½. When annuity payments are elected, a portion of each payment will be taxable and a portion will be treated as a non-taxable return of the Policy's cost basis. Distributions from a qualified annuity (e.g. IRA, 401(k), etc.) may also be taxable. You should consult with a tax advisor or attorney regarding the applicability of this information to your own situation.

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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. 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. 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 (including the premium bonus vesting schedule, if applicable).

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.
- It is within the Company's sole discretion to set the interest rates, cap rates, spread rates and participation rates for this annuity, subject to any minimum or maximum guarantees contained in the Policy.
- 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.
- Withdrawals in excess of the penalty free withdrawal amount may be subject to surrender charges and Market Value Adjustments.
- Past performance of a market index is not an indication of future performance.
- 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.

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- This Policy may be returned within the free look period (of no less than 20 days after you receive it) for an unconditional refund if you are dissatisfied with the Policy for any reason.

TERMS OF YOUR ANNUITY POLICY

- **Minimum Annual Interest Rate:** For the fixed interest option, the interest rate can change each year and is guaranteed never to be less than 1.00%.
- **Surrender Charge:** Your annuity is subject to a surrender charge during the first 10 Policy years. A surrender charge is the cost you incur on an amount surrendered or withdrawn that exceeds the penalty free withdrawal amount available under your annuity. The surrender charge is described in your annuity and summarized above under the heading “What if I decide to surrender (cancel) my Policy?” The surrender charge is applied at the time of the surrender or withdrawal and is calculated by multiplying the applicable percentage shown in the table in the surrender charge section by the amount withdrawn in excess of the penalty free withdrawal amount.
- **Market Value Adjustment:** Your annuity is subject to a Market Value Adjustment during the first 10 Policy years. The Market Value Adjustment is applied on an amount surrendered or withdrawn that exceeds the penalty free withdrawal amount. The Market Value Adjustment is described in your annuity and summarized above under the heading “What is a Market Value Adjustment?” The Market Value Adjustment may be positive or negative.

Disclosures:

The iShares Core S&P 500 ETF (IVV); iShares MSCI EAFE ETF (EFA); iShares 20+ Year Treasury Bond ETF (TLT); iShares U.S. Real Estate ETF (IYR); iShares Gold Trust ETF (IAU) (the “Funds”) are distributed by BlackRock Investments, LLC. iShares® and BlackRock®, and the corresponding logos, are registered trademarks of BlackRock, Inc. and its affiliates (“BlackRock”) and are used under license. BlackRock has licensed certain use of the Funds and trademarks and trade names of BlackRock to Fidelity & Guaranty Life Insurance Company for certain purposes. Fidelity & Guaranty Life Insurance Company’s products and services are not sponsored, endorsed, sold, or promoted by BlackRock, and purchasers of such products do not acquire any interest in the Funds nor enter into any relationship of any kind with BlackRock. BlackRock makes no representations or warranties, express or implied, to the owners of any products offered by Fidelity & Guaranty Life Insurance Company, or any member of the public regarding the advisability of purchasing a product from Fidelity & Guaranty Life Insurance Company. BlackRock has no obligation or liability for any errors, omissions, interruptions or use of the Funds or any data related thereto, or with the operation, marketing, trading or sale of any products or services from Fidelity & Guaranty Life Insurance Company. The CIBC Balanced 10% Vol Control Excess Return Index™ (the “Index”) is the exclusive property of Canadian Imperial Bank of Commerce (Canadian Imperial Bank of Commerce, together with its affiliates, “CIBC”). CIBC has engaged Bloomberg Finance L.P. (“Bloomberg”) to maintain and to make certain calculations related to the Index. “Canadian Imperial Bank of Commerce”, “CIBC”, and “Index” (collectively, the “CIBC Marks”) are trademarks or service marks of CIBC. CIBC has licensed use of the CIBC Marks to Fidelity and Guaranty Life Insurance Company (“FGL”) for use in one or more fixed indexed annuities offered by FGL (the “Product(s)"). CIBC is not the issuer of the Products and its sole contractual relationship with FGL is to license the Index and the CIBC Marks to FGL.

CIBC developed the Index without considering the needs of FGL or any annuitant. None of CIBC, Bloomberg, or any other third-party licensor (collectively, the “Index Parties”) to CIBC is acting, or has been authorized to act, as an agent of FGL or has in any way sponsored, promoted, solicited, negotiated, endorsed, offered, sold, issued, supported, structured or priced the Products or provided investment advice or any other advice to FGL or any annuitant. The Index Parties are not the issuer of the Products.

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Purchasers of the Products neither acquire an interest in the Index nor enter into any relationship of any kind whatsoever with the Index Parties.

No Index Party has passed on the legality or suitability of, or the accuracy or adequacy of the descriptions and disclosures relating to, any Product, including those disclosures with respect to the Index. The Index Parties make no representation whatsoever, whether express or implied, as to the advisability of purchasing, selling or holding any product linked to the Index, including the Products, or the ability of the Index to meet its stated objectives, including meeting its target volatility. The Index Parties have no obligation to, and will not, take the needs of FGL or any annuitant into consideration in determining, composing or calculating the Index. The selection of the Index as a crediting option under the Products does not obligate FGL to invest annuity premiums in the components of the Index.

THE INDEX PARTIES MAKE NO REPRESENTATION OR WARRANTY WHATSOEVER, WHETHER EXPRESS OR IMPLIED, REGARDING THE INDEX, ITS DEVELOPMENT AND HAVE NO RESPONSIBILITIES, OBLIGATIONS OR LIABILITIES WITH RESPECT TO ITS INCEPTION, ADJUSTMENT, MAINTENANCE, OPERATION OR CALCULATION. AND HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES (INCLUDING, WITHOUT LIMITATION, THOSE OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OR THE ADVISABILITY OF ANY PERSON PURCHASING ANY PRODUCT), WITH RESPECT TO THE INDEX OR ANY DATA INCLUDED THEREIN OR RELATING THERETO, AND IN PARTICULAR DISCLAIM ANY GUARANTEE OR WARRANTY AND SHALL HAVE NO LIABILITY AS TO THE QUALITY, ACCURACY, ADEQUACY, TIMELINESS, COMPLETENESS OR AVAILABILITY OF THE INDEX OR ANY DATA INCLUDED THEREIN, THE RESULTS OBTAINED FROM THE USE OF THE INDEX AND/OR THE COMPOSITION OF THE INDEX AT ANY PARTICULAR TIME ON ANY PARTICULAR DATE OR OTHERWISE. THE INDEX PARTIES SHALL NOT BE LIABLE (WHETHER IN NEGLIGENCE OR OTHERWISE) TO ANY PERSON FOR ANY ERROR OR OMISSION IN THE INDEX OR IN THE CALCULATION OF THE INDEX, AND THE INDEX PARTIES ARE UNDER NO OBLIGATION TO ADVISE ANY PERSON OF ANY ERROR THEREIN, OR FOR ANY INTERRUPTION IN THE CALCULATION OF THE INDEX. NO INDEX PARTY SHALL HAVE ANY LIABILITY TO ANY PARTY FOR ANY ACT OR FAILURE TO ACT BY THE INDEX PARTIES IN CONNECTION WITH THE DETERMINATION, ADJUSTMENT OR MAINTENANCE OF THE INDEX. WITHOUT LIMITING THE FOREGOING, IN NO EVENT SHALL AN INDEX PARTY HAVE ANY LIABILITY FOR ANY DIRECT DAMAGES, LOST PROFITS OR SPECIAL, INCIDENTAL, PUNITIVE, INDIRECT OR CONSEQUENTIAL DAMAGES, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

No Index Party is a fiduciary or agent of any purchaser, seller or holder of any Product, or has made any representation or warranty, express or implied, regarding the advisability of purchasing, selling or holding any Product or the ability of the Index to track corresponding or relative market performance. No Index Party shall have any liability with respect to any Product in which an interest crediting option is based on the Index, nor for any loss relating to any Product, whether arising directly or indirectly from the use of the Index, its methodology, or otherwise. Any obligation to invest annuity premiums received under the Products are determined solely by FGL.

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No purchaser, seller or holder of any Product, or any other person or entity, should use or refer to any trademark or tradename of any Index Party to sponsor, endorse, market or promote any Product without first contacting CIBC. Under no circumstances may any person or entity claim any affiliation with CIBC or any Index Party without the prior written permission of CIBC and such Index Party.

BLOOMBERG is a trademark or service mark of Bloomberg. Bloomberg and its affiliates are not affiliated with FGL or CIBC. Bloomberg's association with CIBC is to act as the administrator and calculation agent of the Index, which is the property of CIBC. Bloomberg does not guarantee the timeliness, accurateness, or completeness of any data or information relating to the Index. Bloomberg makes no warranty, express or implied, as to the Index, any data or values relating thereto or any financial product or instrument linked to, using as a component thereof or based on the Index ("Index Products") or results to be obtained therefrom, and expressly disclaims all warranties of merchantability and fitness for a particular purpose with respect thereto. To the maximum extent allowed by law, Bloomberg, its licensors, and its and their respective employees, contractors, agents, suppliers, and vendors shall have no liability or responsibility whatsoever for any injury or damages—whether direct, indirect, consequential, incidental, punitive, or otherwise—arising in connection with the Index, any data or values relating thereto or any Index Products—whether arising from their negligence or otherwise.

In calculating the level of the Index, the index methodology deducts a maintenance fee of 0.85% per year, calculated daily. This fee will reduce the level of the Index and thus the amount of interest, if any, that will be credited to any Product. Furthermore, while the volatility control applied by CIBC may result in less fluctuation in rates of return as compared to indices without volatility controls, it may also reduce the overall rate of return as compared to other indices not subject to volatility controls.

Volatility control seeks to provide smoother returns and mitigate sharp market fluctuations. While this type of strategy can lessen the impact of market downturns, it can also lessen the impact of market upturns, potentially limiting upside potential.

It is important to note that when the declared participation rate is greater than 100% and the index change percentage at the end of the index term period is 0 or negative, no index interest credits will be applied to the account value.

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.

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INSURER: FIDELITY & GUARANTY LIFE INSURANCE COMPANY

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 F&G Power Accumulator 10 product brochure. 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 can complete without substantial assistance all six Activities of Daily Living listed within this disclosure form. 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/Applicant Name (Please print) _____

Owner/Applicant Signature _____

Phone # _____ Date _____

Joint Owner/Applicant Name (Please print) _____

Joint Owner/Applicant Signature _____

Phone # _____ Date _____

Producer Confirmation

By signing below, I acknowledge that I have reviewed this disclosure form and the F&G Power Accumulator 10 product brochure with the applicant. I certify that a copy of this disclosure form, the F&G Power Accumulator 10 product brochure, the Buyer's Guide (and the Supplement-to-Buyer's Guide for VT only), 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 F&G Power Accumulator 10 Product Training and understand the indexed annuity features and limitations.

Producer Name (Please print) _____ Producer Number _____

Producer Signature _____

Business Address _____ City, State, Zip _____

F&G Power Accumulator 10 – Statement of Understanding

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Producer Signature _____

Business Address _____ City, State, Zip _____