



INDEXED WHOLE LIFE INSURANCE

Growth and stability



FOR USE WITH THE GENERAL PUBLIC

Balancing act

Building your financial future means building a plan that's balanced.

You need protection – for your assets and your loved ones, to make sure they can still accomplish their goals if you aren't there to provide for them. But you also want growth, to help your assets stay ahead of inflation and cover your expenses throughout your lifetime. Certain assets are geared toward providing protection, but may not offer much growth. Other assets may promise high growth potential, but also have a higher risk of loss.

Fortunately, there's a product that can offer the protection you need with the growth potential you want: **indexed whole life insurance**.





Protection for life ... and beyond

How do you protect your family's financial well-being? If you were to die unexpectedly, would your loved ones have the financial ability to:

- Cover daily expenses and maintain their standard of living?
- Cover important obligations, like a mortgage, car loans or credit card debt?
- Achieve important goals, like helping your children to go college?

A promise for life

When you purchase an indexed whole life insurance policy, you're purchasing a guarantee. In exchange for your premium payments, when you pass away AuguStar® Life guarantees to provide an income tax-free death benefit to the loved ones you specified as the policy's beneficiaries.

It also guarantees that:

- Your protection will last throughout your life
- Your premium payments won't increase, even if your health changes
- There will be protected cash value you can access¹

¹ If tax-free loans are taken and the policy lapses, a taxable event may occur. Withdrawals (partial surrenders) and loans from life insurance policies classified as modified endowment contracts may be subject to tax at the time the withdrawal or loan is taken and, if taken prior to age 59½, an additional 10% federal tax may apply. Withdrawals and loans reduce the death benefit and cash surrender value.

Growth for your life

Accumulating funds for future goals is as important as protection.

You have dreams you want to accomplish during your lifetime. Maybe you want to start your own business, or take a trip around the world. One of the goals most of us save for is a comfortable retirement, our reward after decades of work.

Despite our efforts to save, many Americans are worried whether they'll be able to enjoy their retirement. In fact, according to a recent consumer study, "having enough money for a comfortable retirement" is Americans' most common concern.²

The trick is finding smart, efficient ways of saving and building assets. Indexed whole life insurance may be one of the keys, because it offers significant potential to accumulate cash³ that can be used to supplement retirement income.

² Source: LIMRA Secure Retirement Institute: "The Retirement Income Reference Book: Fourth Edition" (2018)

³ Purchasing an indexed whole life Insurance policy is a long-term commitment. Cash value builds gradually over time. During the first 10 years, a declining surrender charge applies, and limits access to available cash value in the policy. You may request a product illustration, which will provide a projection of guaranteed and non-guaranteed cash values based upon your particular premium payment schedule.

Understanding how indexed whole life accumulates assets

With an indexed whole life policy, you can allocate your premium payments⁴ among three Index Accounts and one Fixed Account, which increase the policy's value (or "credit interest") in different ways. Growth in the Index Accounts is measured over a one-year period known as a "segment." Interest in the Fixed Account is credited daily.

Because their growth is partially based on the performance of stock market indices like the S&P 500®, **Index Accounts** may help you accumulate assets more quickly than conservative investment options or other types of life insurance. Unlike stocks or mutual funds, your money isn't invested directly in the market, meaning there's no risk of losing money if markets perform poorly.

That's because these policies include a "floor" on returns: if the index decreases in value, the value of your policy's Index Accounts won't increase, but you also won't experience negative returns.⁵ If markets rebound, you'll be in a better position to increase your assets.

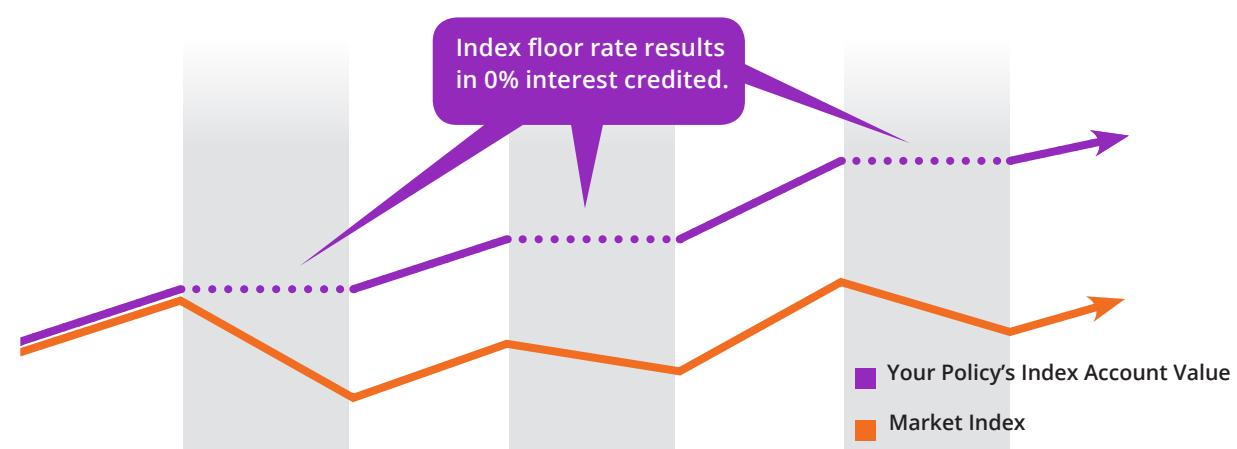
The **Fixed Account** earns a steadier, more predictable interest rate, and can't earn less than the percentage that's specified in your policy.

Your allocation options

- 1-Year Point-to-Point S&P 500®
- 1-Year Point-to-Point Russell 2000®
- 1-Year Point-to-Point Dow Jones EuroStoxx 50®
- Fixed Account

Protection from negative performance

When the index rises, your index crediting is positive. When the index falls or is flat, no interest will be credited.



This hypothetical example does not represent actual movements of a market index.

⁴ Premium payments, less applicable taxes and loads, are placed into a holding account called the Interim Account until the next sweep date, which is when values in the Interim Account transfer into the Fixed or Index Accounts selected.

⁵ The deduction of any applicable policy fees may result in a loss of account value when market performance is poor.

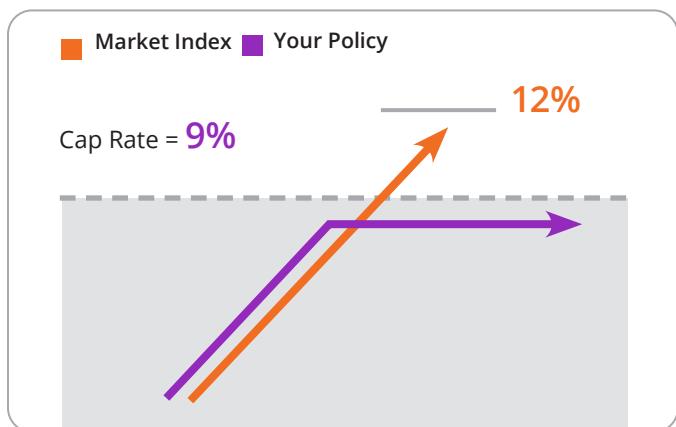
Understanding caps

With the three index accounts, caps influence your policy's Index Account value growth.⁶

The interest credited to an Index Account will fall between the 0% floor and each account's specified cap rate (technically known as the "Index Cap Rate"). The cap is the maximum percentage of interest that can be credited during a given one-year segment.

For example, if the index increased by 12% and the cap rate were 9%, the policy's Index Account value would grow by 9%, the maximum amount possible in this scenario.

The cap is set at the start of each segment, and can't be less than 3%.



⁶ All three Index Accounts are subject to a Participation Rate, which is the percentage of positive index performance used to calculate the interest credited to your policy. The minimum participation rate for your indexed whole life policy is 100%, meaning at least the entire index change will be used in your interest rate calculation.

Additional features

Growth enhancement benefit

Planning ahead should pay off. Beginning in the 11th policy year, AuguStar Life will increase any index growth in your policy by at least 0.2%. For example, 5% index-based growth would increase to 5.2%. This extra growth percentage is known as a "step-up".

For account values in the Fixed and Interim Accounts, the step-up will also be credited if the current interest crediting rate is greater than 2%.

Accessing assets

If you're planning to use your policy to supplement your income, you want to be sure you can turn its value into cash you can use to meet your goals. Income tax-free loans⁷ give you easy access to your cash value when you need it, whether you're supplementing your retirement income, helping a loved one cover their college tuition

or paying for unexpected expenses. You can choose between a Standard Loan and an Index Loan, and switch between them every rolling 12 months as your needs change. A portion of your policy's cash value serves as collateral for a policy loan, including any accruing interest. Both loan types are charged the same variable interest rate, but differ in how interest can be earned on whatever portion of the account value is serving as collateral.

With the Standard Loan, any account value serving as collateral is moved into a separate account that has a special earned interest rate guarantee.

With an Index Loan, the loan amount remains in its current account(s) and receives its applicable interest crediting. However, a variable interest rate is charged on the loan amount.

⁷ Loans from life insurance policies that are not classified as modified endowment contracts are generally not subject to tax but may be taxable if the policy lapses, is surrendered, exchanged or otherwise terminated. In the case of modified endowment contracts, loans are taxable to the extent of policy gain and an additional 10% federal tax may apply if taken prior to age 59½. Consult your tax advisor on whether policy loans may be taxable in your particular situation. Income tax-free death benefits and loans apply to Federal taxes only. Loans and withdrawals, if taken, reduce the death benefit.

Additional flexibility

Indexed whole life also offers optional benefits you can add to your policy, giving you additional flexibility to adapt to life's unknowns.

Terminal and chronic illness protection

Our health changes over time, and many of us find ourselves dealing with illnesses as we age. What if you became chronically ill and needed cash for medical care or home modifications? What if you had to face a terminal illness that could drain your family's resources? The Accelerated Benefit Rider can turn part of your death benefit into a living benefit you can use when and how you need it. In other words, should you suffer from a permanent chronic or terminal illness, it lets you trade future money you can't use for current money you can.

Distribution protection

If you choose to take loans against your policy, you'll want to protect yourself against a potential policy lapse. The optional Overloan Protection Rider can prevent a lapse and potentially avoid a significant tax burden down the line.⁸

There's no charge for the rider other than a one-time fee deducted from your policy's cash value if you decide to use its protection.

Disability protection

Disability strikes more often than many of us realize, and may even prevent us from being able to work during our prime earning years. In the event of total disability, the Waiver of Premium for Total Disability Rider will cover your policy's premium payments, ensuring that your protection stays in place, preventing disability from derailing your plans.

Other optional riders

Additional riders can also be added to your policy with features ranging from letting you purchase coverage on your biological or adopted child, to ensuring you'll have the ability to purchase additional insurance coverage at specific ages in the future. Ask your financial professional for more information about the options that may apply to your specific situation.

⁸ The potential tax consequences of the Overloan Protection Rider have not specifically been determined by the IRS or the courts. You should consult a tax advisor.

For purposes of this brochure, "you" means the owner of the policy who is also the insured. Consult your financial professional for other situations.

The purchase of an indexed whole life insurance policy is a long-term commitment and is subject to underwriting approval. Life insurance policies contain exclusions, limitations, reduction of benefits and terms under which the policy may be continued in force or discontinued. For complete details of coverage, contact the company for additional information. Before purchasing any indexed whole life insurance policy, you should request a policy illustration and carefully compare both the guaranteed and non-guaranteed elements.

The optional Accelerated Benefit Rider provides for a partial acceleration of the policy death benefit in the event that the base policy insured is certified by a licensed physician as being chronically ill or terminally ill. By taking an accelerated death benefit payment, a lien is created against the policy death benefit. The lien accrues carrying charges at an adjustable rate we declare. The lien, including the lien carrying charges, will be deducted from the total death benefit otherwise payable to the policy beneficiary(ies) and will reduce the cash value available for policy loans, surrenders, or the exercise of any non-forfeiture option. The required premium for the policy must still be paid even if an accelerated death benefit is taken. If an accelerated benefit is taken and the policy lapses or otherwise terminates, a taxable event may occur.

Any accelerated benefit you elect to take under this rider may be taxable. Consult your tax advisor on all tax matters. Adding the rider to a life insurance policy or the taking of rider benefits may affect eligibility for certain public assistance programs and government benefits.

The Accelerated Benefit Rider is not designed to be a substitute for long-term care insurance, health insurance, or nursing home insurance. Rider benefits and features may vary by state.

Indexed whole life policies are issued as Policy Forms ICC22-IWL-1/U and any state variations.

Overloan Protection Rider issued as form 22-IWOP-1, Accelerated Benefit Rider issued as form 15-QCAD-1, Waiver of Premium Rider issued as form 22-IWWP-1 and any state variations.

Products issued by AuguStar Life Insurance Company, member of Constellation Insurance, Inc. family of companies. Product, product features and rider availability vary by state. Guarantees are based

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