



# Snapshot: Income Control<sup>SM</sup> GLWB

Delaware Life Accelerator Prime<sup>®</sup> Variable Annuity with an optional **Guaranteed Lifetime Withdrawal Benefit (GLWB) rider**. Issued by Delaware Life Insurance Company.

This optional Income Control<sup>SM</sup> GLWB rider offers guaranteed lifetime income, which can increase by an annual bonus for 10 years or annual step-ups.

- Elect single or joint life, at no additional fee, when you turn on income.<sup>1</sup>
- 7.50% simple interest annual bonus for 10-year bonus period or until you start taking income. If you start taking income between contract anniversaries, you'll receive a proportionate amount of the bonus.<sup>2</sup>
- Step-up potential: On each contract anniversary, if the contract value is higher than your withdrawal benefit base then your withdrawal benefit base will automatically step up (increase) to the contract value.

### What is a variable annuity?

A variable annuity (VA) is a long-term investment designed to offer potential growth and retirement income. A VA can help you:

- Grow your money faster with the power of tax deferral.
- Manage your investment strategy with a range of investment fund options.
- Convert your savings into retirement income, including income for life.
- Leave a legacy with a death benefit.

<b>Summary</b>	Higher income guarantees		
<b>Issue age range</b> (available at contract issue)	55-80		
<b>Bonus rate<sup>3</sup></b>	7.50%		
<b>Bonus period<sup>4</sup></b>	10 years		
<b>Step-up<sup>5</sup></b>	Annual		
<b>Investment fund options</b>	Choose from a comprehensive range of designated investment fund options		
<b>GLWB fee<sup>6</sup></b>	1.35% annually		
<b>Lifetime withdrawal percentage</b>	<b>Coverage age</b>	<b>Single life</b>	<b>Joint life</b>
	55-59	4.25%	3.75%
	60-64	4.80%	4.30%
	65-69	6.00%	5.50%
	70-74	6.35%	5.85%
	75-79	6.60%	6.10%
	80+	6.75%	6.25%
<b>Voluntary GLWB termination</b>	Yes, after 5 years		

Optional riders are available at additional cost.

Guarantees, including optional riders, are subject to the claims-paying ability and financial strength of the issuing insurance company, and do not protect the value of underlying investment fund options within a variable annuity, which are subject to risk.

## Standard contract provisions

Withdrawal charges: 7-year schedule								
Contract year	1	2	3	4	5	6	7	8+
Withdrawal charge	8%	7%	6%	6%	5%	4%	3%	0%

**Annual contract fee:** \$30 from your contract each anniversary; waived if contract value above \$100,000.

**Asset charge:** 1.20%

**Maximum issue age:** 85

**Maximum annuitization age:** 100

**Minimum initial premium:**  
Qualified: \$6,000 | Nonqualified: \$10,000

**Free withdrawals:** 10% of the total purchase payments during the first contract year; 10% of the last contract anniversary value or RMD, if greater, in the contract years thereafter.

**Standard death benefit:** Contract value

**Portfolio rebalancing:** We will transfer funds once each quarter among your investment fund options to maintain the percentage allocation you have selected.

**Dollar-cost averaging (DCA):** With DCA, you invest a specific amount of money on a set schedule—either every six months or every 12 months. Using DCA can help minimize the impact of market volatility.

**Terminal illness waiver and nursing home waiver:** After the first contract year, you will pay no early withdrawal charges for a one-time withdrawal if you have a terminal illness or are confined to a hospital/nursing facility for at least 90 days; age and/or state restrictions may apply.

*This material must be preceded or accompanied by a product prospectus for the Accelerator Prime® Variable Annuity. You should carefully consider a variable annuity's risks, charges, and limitations and the investment goals of underlying investment options prior to making any investment decisions. This and other information is available in the product prospectus, as well as the underlying investment fund options prospectuses. These prospectuses are available from your financial professional or [www.delawarelife.com](http://www.delawarelife.com). Read them carefully before investing.*

Variable annuities are subject to investment risks, including the possible loss of principal. Variable annuities are long-term investments designed for retirement purposes. Variable annuities have limitations, exclusions, charges, termination provisions, and terms for keeping them in force. The contract value is subject to market fluctuations and investment risk so that, when withdrawn, it may be worth more or less than its original value, even when an optional living benefit is elected.

- <sup>1</sup> Single or joint life can be elected on your income start date when you start taking lifetime withdrawals.
- <sup>2</sup> If the income start date is during the bonus period, the new withdrawal benefit base will be the higher of the contract value or the current bonus withdrawal base plus a proportionate bonus amount to reflect the number of days elapsed since the last contract anniversary.
- <sup>3</sup> During a bonus period, on the contract anniversary, we will calculate a bonus amount that may be added to the bonus withdrawal base every year during bonus period. The bonus amount will be equal to the current bonus base multiplied by the bonus rate. The initial bonus base is equal to the purchase payment. It can increase for additional payments.
- <sup>4</sup> The bonus period is a 10-year period before the income start date, measured from the issue date.
- <sup>5</sup> On each contract anniversary an assessment is made on whether a contract qualifies for a step-up and an increase to the withdrawal benefit base. The withdrawal benefit base will be the greater of: (1) the step-up withdrawal base – increased by purchase payments and step-ups and reduced pro rata by early and excess withdrawals and (2) the bonus withdrawal base – increased by the simple interest bonus amount and purchase payments and reduced pro rata by early withdrawals.

<sup>6</sup> The current Income Control<sup>SM</sup> GLWB fee is 1.35% calculated based on the withdrawal benefit base, charged at the end of each quarter at 0.3375%, and deducted proportionately from the contract value. The GLWB fee percentage could be increased as a result of a step-up. Delaware Life will notify you in advance, and you can elect not to receive the step-up. The rider fee will never be greater than a set maximum GLWB fee of 2.50%.

Under current law, a nonqualified annuity that is owned by an individual is generally entitled to tax deferral. IRAs and qualified plans—such as 401(k)s and 403(b)s—are already tax-deferred. Therefore, a deferred annuity should be used only to fund an IRA or qualified plan to benefit from the annuity's features other than tax deferral. These include lifetime income, death benefit options, and the ability to transfer among investment options without sales or withdrawal charges.

Delaware Life does not provide tax or legal advice. Any tax discussion is for general informational purposes only. Clients should refer to their tax advisor for advice about their specific situation.

Withdrawals of taxable amounts are subject to ordinary income tax and, if made before age 59½, may be subject to a 10% federal income tax penalty. Distributions of taxable amounts from a nonqualified annuity may also be subject to an additional 3.8% federal tax on net investment income. Withdrawals, including required minimum distributions (RMDs), will reduce the contract value and may reduce the living and death benefits and any optional riders. Withdrawals may be subject to withdrawal charges.

Broker/dealer and state variations may apply. Contact your broker/dealer for availability.

Issued on Contract: ICC21-DLIC-VA-C-01 (state variations may apply).

Rider Numbers: ICC21-DLIC-VA-GLWB-02-IC (state variations may apply).

The Accelerator Prime® Variable Annuity is issued by Delaware Life Insurance Company and distributed by its affiliated broker-dealer, Clarendon Insurance Agency, Inc. (member FINRA) located at 230 3rd Avenue, Waltham, MA 02451. Both companies are subsidiaries of Group 1001 Insurance Holdings, LLC (Group 1001).

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**To learn more about the Accelerator Prime® Variable Annuity, call your financial professional today!**

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