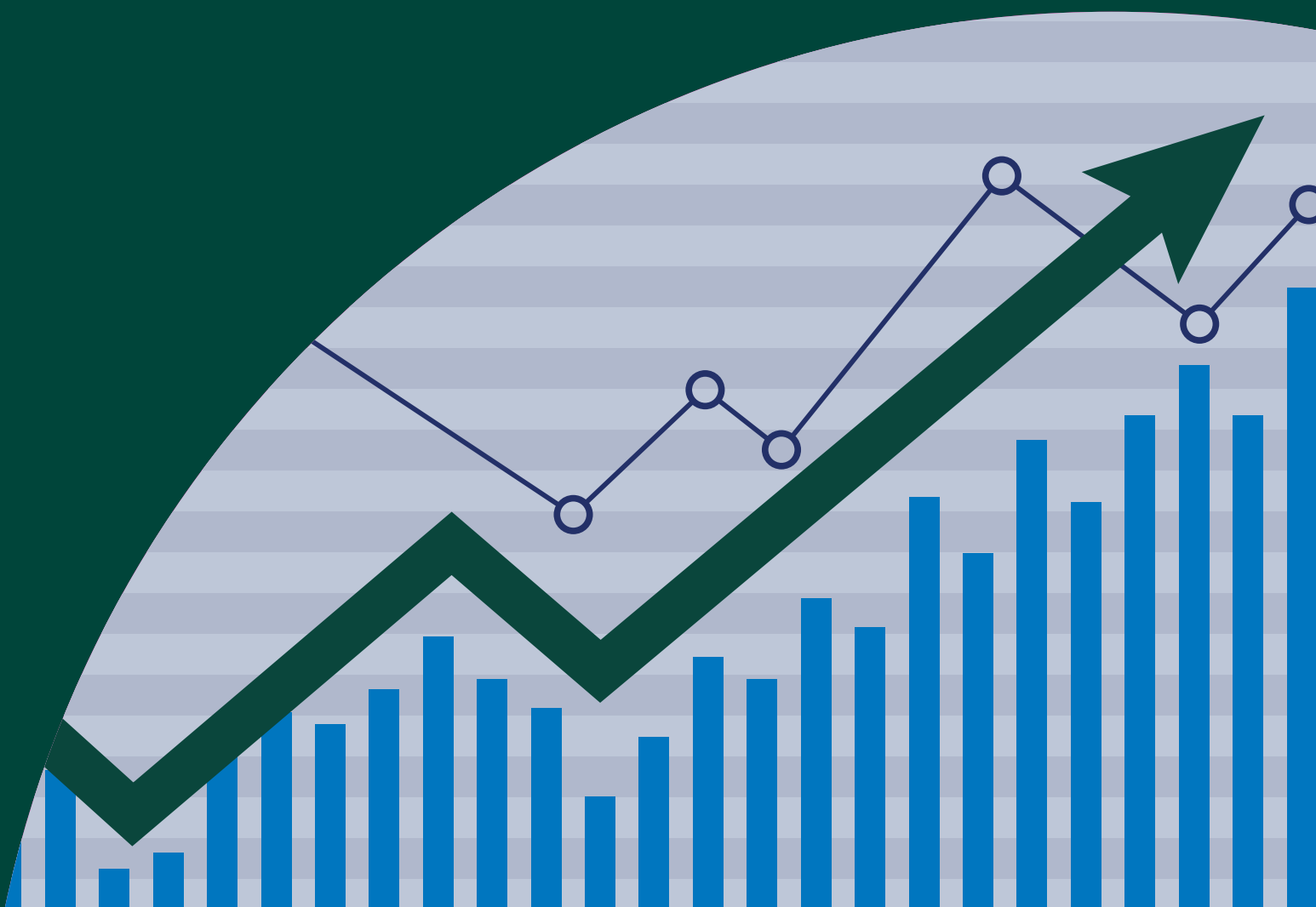




# The confidence to stay invested

Accelerator Prime<sup>®</sup> Variable Annuity  
with Armor<sup>SM</sup> Guaranteed Minimum  
Accumulation Benefit (GMAB)



# Unlimited growth potential. Downside protection.

You've spent a lifetime working hard and now you're getting ready for retirement. It's a time when protecting your money has become just as important as growing it. But how can you be certain there will be enough money when you need it?

A well-thought-out asset protection strategy can help you plan for the expected—and prepare for the unexpected. Asset protection may help you:

- G** **Grow your money**—Choose from a comprehensive range of blended investment fund options managed by well-known and respected money managers
- P** **Protect your money from volatile markets**—If your retirement plan has time to grow but you're concerned about losses, consider a rider that can protect your investment.
- S** **Make better critical decisions**—Have the confidence to stay invested in the market so your assets can outlast volatility and counter inflation.

## You can depend on Delaware Life

At Delaware Life Insurance Company (Delaware Life), we believe annuities can be a core part of your financial strategy. Our product suite provides **growth, protection, and income** for investors who are looking to save for retirement or plan for a legacy—and the flexibility to make changes along the way.

To us, pure value is part of everything we do—we want you to know what you're getting and what you're paying for it. This includes developing competitive products; delivering a seamless, efficient experience; and serving as an honest and reliable financial institution. We want you and your financial professional to feel that it's easy to do business with Delaware Life, and we work every day to continually improve your experience with us.

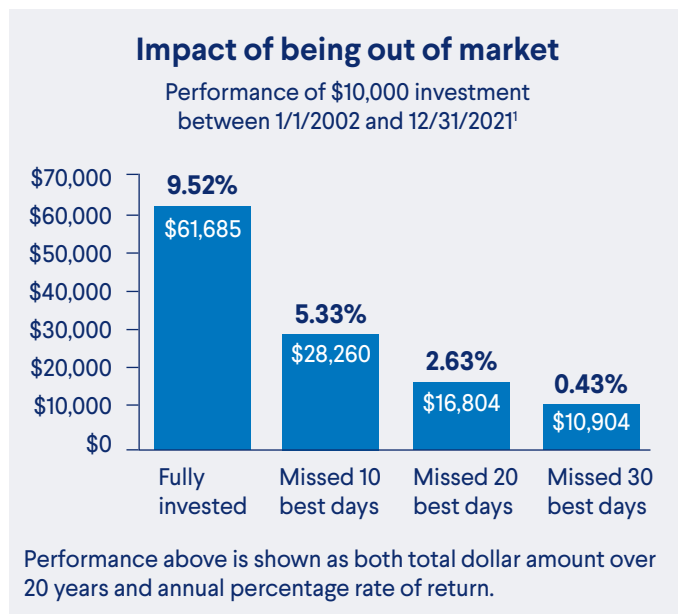


# Understanding the challenges you may face

## Outlasting volatility

When you invest, it's inevitable there'll be market ups and downs. And for many investors, the "downs" can cause angst and uncertainty. When markets become volatile, some investors may be reluctant to stay invested in equities long enough to see gains. They may consider moving their money into safer fixed income investments, or they simply pull their money out of the market. **And that can be a big mistake!**

**Consider this: over the past 20 years, seven of the 10 best days in the market occurred within two weeks of the 10 worst days.<sup>1</sup>**



## Countering inflation

Most of us underestimate the cumulative impact inflation can have on our standard of living, especially in retirement. Why? Because inflation has been consistently low for the past 30 years.

But that has changed. The onset of higher inflation has put a new emphasis on countering its effects and maintaining purchasing power. How? With growth from your investments, which typically comes from equities. That means staying the course, which may be challenging if you're not comfortable staying invested in equities when markets are volatile.

**So, is there a way to outlast market volatility and counter inflation at the same time? Yes, there is...**



<sup>1</sup> Source: J.P. JP Morgan Guide to Retirement 2022. Analysis using data from Bloomberg. Returns are based on the S&P 500 Total Return Index, an unmanaged, capitalization-weighted index that measures the performance of 500 large capitalization domestic stocks representing all major industries. Indices do not include fees or operating expenses and are not available for actual investment. The hypothetical performance calculations are shown for illustrative purposes only and are not meant to be representative of actual results while investing over the time periods shown. Past performance is not indicative of future returns. You cannot invest directly in an index. Data as of December 31, 2021.

<sup>2</sup> Source: JP Morgan Guide to the Markets – Data as of June 30, 2022. Data taken from Barclays, Bloomberg, FactSet, Standard & Poor's, J.P. Morgan Asset Management, Dalbar Inc. Indices used are as follows: Bonds: Bloomberg U.S. Aggregate Index, Cash: Bloomberg 1-3m Treasury, Inflation: CPI. 60/40: A balanced portfolio with 60% invested in S&P 500 Index and 40% invested in high-quality U.S. fixed income, represented by the Bloomberg Barclays U.S. Aggregate Index. The portfolio is rebalanced annually. Average asset allocation investor return is based on an analysis by Dalbar Inc., which utilizes the net of aggregate mutual fund sales, redemptions and exchanges each month as a measure of investor behavior.

# Meeting the challenges

## ...And it starts with a variable annuity

While stocks, bonds and mutual funds have been familiar ground for investors, fewer people are familiar with variable annuities. Variable Annuities are an excellent solution when you are planning for the **EXPECTED** and preparing for the **UNEXPECTED** in retirement. Accelerator Prime® Variable Annuity (APVA) is a long-term investment designed for potential growth and retirement income.

### APVA may help you:

- Grow your money faster with the power of tax deferral
- Manage your investment strategy with a range of investment fund options
- Leave a legacy with a death benefit

## Protect your savings when markets are down

APVA offers the optional Armor<sup>SM</sup> Guaranteed Minimum Accumulation Benefit (GMAB) rider which shields your investment from market loss by guaranteeing you a minimum contract value at the end of your rider term. Having this type of guarantee means you can participate in the market confidently, knowing you're protected from sudden market swings and prolonged market downturns.

The Armor<sup>SM</sup> GMAB rider offers a choice of a 7-year or 10-year guarantee. Even if the markets are down, your minimum contract value is guaranteed at the end of your term:

- 7-year protection: guarantees 100% of the initial purchase payments.
- 10-year protection: guarantees 110% of the initial purchase payments.

## Grow your savings when markets are up

APVA offers a comprehensive range of blended investment fund options giving you the ability to diversify your annuity by choosing one or a combination of strategies. You and your financial professional can work together to choose the investment options that are right for you. You benefit from:

- **The advantage of total returns**—any dividends your investments produce are reinvested fueling even more growth through compounding.
- Investment options managed by well-known, well-established investment management companies, with an average of more than 70 years of experience.
- The flexibility to change investments as your risk tolerance and needs change.

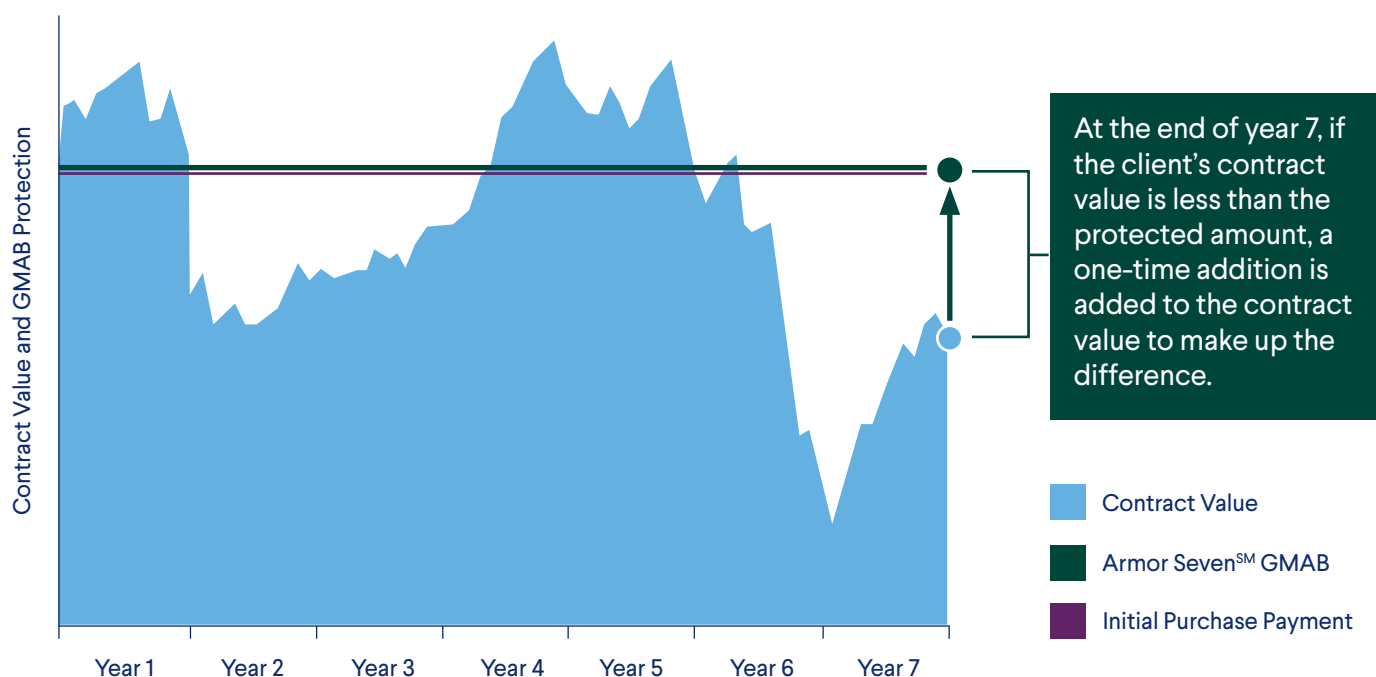


Scan or click to view the Armor<sup>SM</sup> GMAB overview

# How Armor Seven<sup>SM</sup> GMAB works

In the scenario below, the client purchases APVA with Armor Seven<sup>SM</sup> GMAB, with the primary goal of protecting their savings from market downturns. However, they also want to give their savings the opportunity to grow if markets perform well.

As you can see in the chart below—if the client's contract value is down because of poor market performance at the end of the 7-year term, the contract value is restored to 100% of the initial purchase payments.



This illustration is a hypothetical example. It is not meant to represent the performance of any product and does not account for fees, charges, and/or withdrawals, which would reduce the GMAB base and contract value. The example assumes no additional payments or withdrawals.

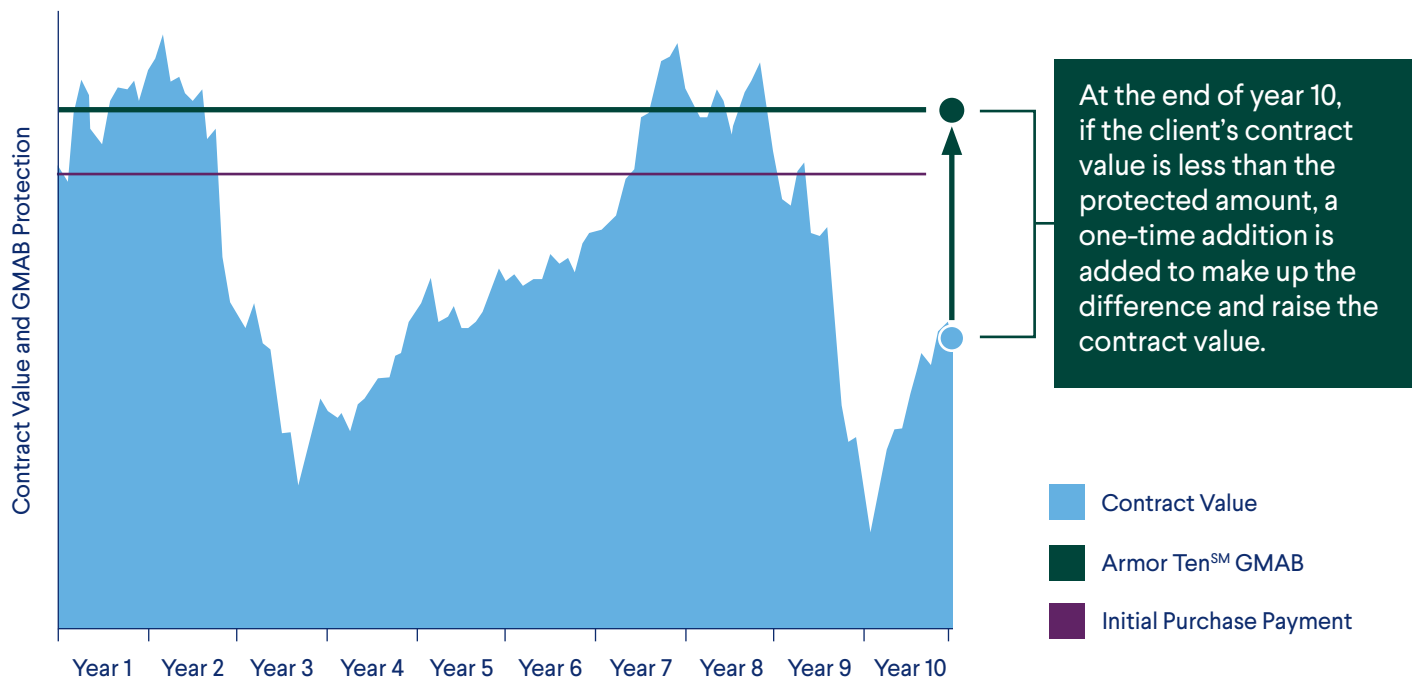
Watch how Armor Seven<sup>SM</sup> GMAB protects your savings



# How Armor Ten<sup>SM</sup> GMAB works

In the scenario below, the client purchases APVA with Armor Ten<sup>SM</sup> GMAB, with the primary goal of protecting their savings from market downturns. However, they also want to give their savings the opportunity to grow if markets perform well. As you can see in the chart below...

- If the contract value is down because of poor market performance at the end of the 10-year term, the guarantee restores all the money the client lost and adds an additional 10% to the contract value.
- With the Armor Ten<sup>SM</sup> GMAB the client's contract value is raised to 110% of the initial purchase payments.



This illustration is a hypothetical example. It is not meant to represent the performance of any product and does not account for fees, charges, and/or withdrawals, which would reduce the GMAB base and contract value. The example assumes no additional payments or withdrawals.



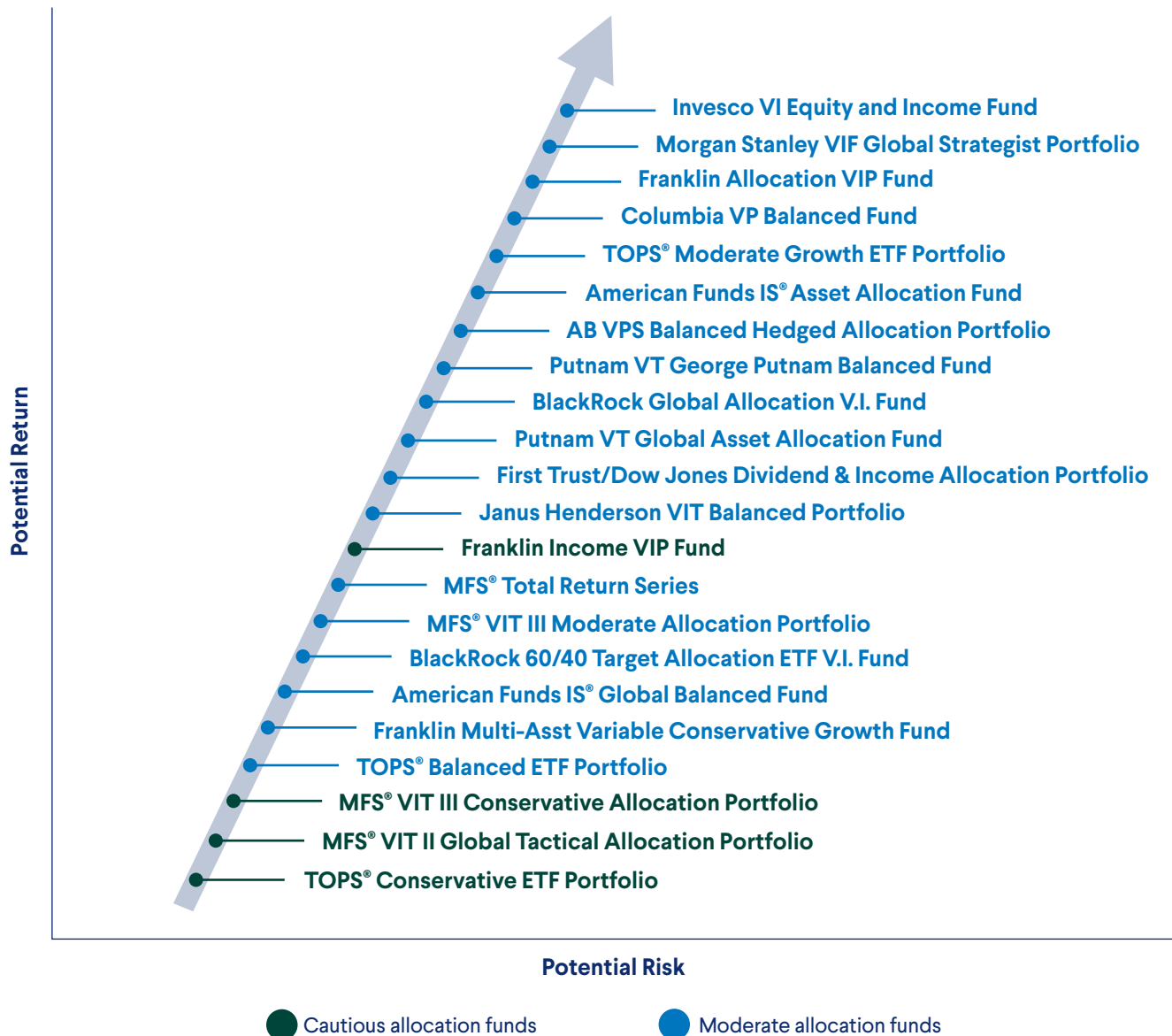
Watch how Armor Ten<sup>SM</sup> GMAB protects and raises your savings

# Investments to help grow your savings

With Armor<sup>SM</sup> GMAB, you can choose from a group of blended investment fund options that are designed to help drive the growth of your APVA contract value. They cover a broad range of major asset classes and investment styles across a spectrum of industries, and are managed by well-known, well-established investment management companies.

## Blended investment fund options

Potential risk vs. potential return spectrum



The chart above illustrates our blended investment fund options, each of which has been crafted with its own set of potential risk and return characteristics. The chart is hypothetical and is based on how we might expect these funds to perform over time, based on their risk and return characteristics. Past performance does not guarantee future results.

*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.

On the issue date, the GMAB base is equal to the purchase payments received during the first 90 days of the initial term multiplied by the GMAB factor. The GMAB base can increase by subsequent purchase payments. Any withdrawals reduce the GMAB base proportionally. The GMAB factor varies based on the length of the term elected and represents the percentage of purchase payments that are protected. The GMAB factor will not vary from the GMAB factor disclosed in the prospectus or as disclosed in any rate sheet. At the end of the term, if the contract value is less than the GMAB base, then a GMAB credit will be applied such that the contract value equals the GMAB base.

Purchase payments received after the first 90 days of the initial term or after the term start date of a successive term will be multiplied by an adjustment factor known as the GMAB subsequent purchase payment adjustment factor. This will reduce the amount of the purchase payment protected by the benefit. The subsequent purchase payment adjustment factors are as follows: Completed years of term at time purchase payment is received:

	0	1	2	3	4	5	6	7	8	9
Armor Seven <sup>SM</sup> GMAB	85%	70%	60%	50%	50%	50%	50%			
Armor Ten <sup>SM</sup> GMAB	90%	80%	70%	60%	50%	50%	50%	50%	50%	50%

Prior to the end of the initial term, you may elect to continue the GMAB by selecting a successive term made available. The company will provide a notice showing the available terms and their applicable designated investment options, GMAB factor, GMAB subsequent purchase payment adjustment factors, and annual GMAB fee rate.

The current Armor Seven<sup>SM</sup> and Armor Ten<sup>SM</sup> GMAB fee is 0.80% calculated based on the GMAB base, charged at the end of each quarter at 0.20%, and deducted proportionately from the contract value. The GMAB fee will never be greater than a set maximum GMAB fee (1.50%).

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.

Guarantees are subject to the financial strength and claims-paying ability of the issuing insurance company and are subject to product terms, exclusions and limitations. Guarantees do not apply to the investment returns or principal value of the underlying investment options.

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 Number: ICC21-DLIC-VA-GMAB (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).

Delaware Life Insurance Company, 10555 Group 1001 Way, Zionsville, IN 46077

**delawarelife.com**

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