Liberty Bankers Life Insurance Company
Capitol Life Insurance Company
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HERITAGE ELITE

DESCRIPTION

Heritage Elite is a Single Premium Deferred Annuity Contract that provides multi-year interest rate guarantees. It is designed to accumulate money for retirement. It is suitable for use as an IRA, Roth or SEP, as well as an alternative to CDs and other non-qualified vehicles. It is not available for 401(k), 403(b) or SIMPLE IRAs. You can start your **Heritage Elite** annuity with a minimum premium of $10,000.

Contract Form: ICC24-LBL-HTGELITE(03-24) or ICC24-CLIC-HTGELITE(03-24). Forms may vary by state.

HOW INTEREST IS CREDITED

Interest is credited and compounded daily. For the Guarantee Period you select, the interest rate will be credited for the entire period. At the end of the period, a new rate will be declared for the following contract year but will never be less than the Minimum Guaranteed Interest Rate of 0.15%. Once the Contract is issued, the Minimum Guaranteed Interest Rate will not change. Ask your agent for the current interest rate and Minimum Guaranteed Interest Rate.

CONTRACT VALUES

The Accumulated Value is 100% of the premium and interest earned less any withdrawals. The Cash Surrender Value is the Accumulated Value less Surrender Charges and Market Value Adjustment (MVA). The Death Benefit is equal to the Accumulated Value.

LIQUIDITY

After your contract has been in force for 30 days, you may withdraw a portion of your contract value by making a withdrawal. **All withdrawals (except Required Minimum Distributions from qualified retirement accounts) will be reduced by any applicable Surrender Charges and MVA.**

Required Minimum Distributions (RMDs) from qualified plans are permitted without Surrender Charges or MVA. RMDs are limited to the amount determined based on the Accumulated Value on the preceding December 31st.

There is a wide range of annuity settlement options from which you may choose, including fixed periods from 5-20 years, life with 5-20 years certain, and life income only.

A 10% IRS penalty may apply on amounts withdrawn before the owner reaches age 59½.

MARKET VALUE ADJUSTMENT (MVA)

The Market Value Adjustment is an amount by which we adjust the Accumulated Value. An MVA only applies when a Surrender Charge is deducted. The MVA may increase or decrease your Accumulated Value, depending on whether interest rates* have fallen or risen from the time of purchase. If interest rates have declined, your Accumulated Value could be higher. If interest rates have increased, your Accumulated Value could be lower. The MVA is not assessed on Death Benefit.

* For purposes of the MVA, interest rates are based on the ICE BofAML US Corporate 7-10 Year Effective Yield being published by the Federal Reserve Bank of St. Louis.

	Surrender Charges in each year of the Guarantee Period									
Product	1	2	3	4	5	6	7	8	9	10+
Heritage Elite 1	7.9%	0.0%								
Heritage Elite 3	7.9%	7.0%	6.2%	0.0%						
Heritage Elite 5	7.9%	7.0%	6.2%	5.3%	4.4%	0.0%				
Heritage Elite 7	7.9%	7.0%	6.2%	5.3%	4.4%	3.5%	2.7%	0.0%		
Heritage Elite 9	7.9%	7.0%	6.2%	5.3%	4.4%	3.5%	2.7%	1.8%	0.9%	0.0%

RENEWAL FEATURE

At the end of each Guarantee Period, you have the option to renew your annuity for future periods up until the Maturity Date of the contract. Renewal interest rates for each new Guarantee Period will be based on current rates at the time of renewal and may differ from the Initial Guaranteed Interest Rate.

At the end of each Guarantee Period and prior to the Maturity Date, you may choose one of these options by completing a form provided by Us:

- Renew this Contract into new Interest Rate Guarantee Period,
- Take a withdrawal with no Surrender Charge or MVA, and renew the remaining Accumulated Value into new Interest Rate Guarantee Period,
- Apply the Accumulated Value to a Payment Plan,
- Surrender the Contract with no Surrender Charge; or
- Exchange the contract for a new contract on any annuity plan that We offer at the time.

If you do nothing, the contract will continue otherwise unaffected until you provide us with written notice that you wish to exercise one the options above.

ABOUT LIBERTY BANKERS

Liberty Bankers Insurance Group offers a wide variety of retirement and financial security products, including life insurance and annuities. Our AM Best financial strength rating is: A- (Excellent).

ADDITIONAL INFORMATION

- **Heritage Elite** annuity is backed by the financial strength of the Company. It is not guaranteed by any bank and is not insured by the Federal Deposit Insurance Corporation (FDIC) or any other agency of the federal government.
- Funded plans under the Employee Retirement Income Security Act of 1974 (ERISA) may not be used with this annuity.
- If this annuity is replacing an exsiting annuity. it is important that you compare the two, taking into account whatever charges you may incur on the surrender of the existing annuity and your need to access your funds. **For information about your existing annuity, contact the issuing company.**
- The insurance agent/producer is appointed to represent the Company and is approved to provide services to you on our behalf. The insurance agent/producer will be compensated by us in connection with any business placed with our Company.

X _____
Owner Signature

X _____
Joint Owner Signature (if any)

_____
Owner Name (please print)

_____
Joint Owner Name (if any, please print)

_____
Producer Signature

_____
Date

_____
Producer Name (please print)