

ClearLine Annuity

Hypothetical Illustration

Prepared for:

Valued Client

Prepared on

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Prepared by:

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Version 2.007.16.13540

Single Premium Deferred Fixed Index Annuity Illustration Summary

Information	
Ownership Type	Single
Annuitant Age	60
Annuitant Sex	Male
State	VA
Tax Status	Qualified

Purchase Payment	
Purchase Payment	\$500,000

Rider	
Rising Income Rider	Yes
Income Election	Single
Defer Years for Income Phase	5

Annuitization	
The Maximum Annuitization Age	95

Allocation	Interest Crediting Option	Rate Type	Current	Guaranteed (Min or Max)
0%	Fixed Account	Interest Rate	2.85%	1.00% Min
100%	S&P 500 [®] Annual Point to Point Index Account	Annual Cap	6.25%	1.00% Min
0%	S&P 500 [®] Monthly Sum Index Account	Monthly Cap	2.60%	0.50% Min
0%	S&P 500 [®] Low Volatility Daily Risk Control 5% Annual Point to Point Index Account	Annual Spread Participation Rate	0.30% 100.00%	10.00% Max 50.00% Min

* The Current Interest Rate, Guaranteed Minimum Interest Rate, Initial Cap, Guaranteed Minimum Cap, Initial Monthly Cap, Guaranteed Minimum Monthly Cap, Initial Annual Spread, Guaranteed Maximum Annual Spread, Initial Participation Rate, and Guaranteed Minimum Participation Rate shown above may be different from what applies to your annuity. For your annuity, the numbers that apply are those set at the time we issue your annuity.

This Illustration reflects: (i) prior to starting Annual Income, the required minimum distributions ("RMDs"); and (ii) after starting Annual Income, the Annual Income, which will at least equal the RMDs. Withdrawals for RMDs prior to starting Annual Income reduce the potential Annual Income. See "The Impact of Withdrawals on the Rising Income Rider Guarantees" in the disclosures for details.

ClearLine Annuity with Rising Income Rider

The ClearLine Annuity from Security Benefit Life Insurance Company (SBL) is a single premium, deferred fixed index annuity that may credit interest based on a fixed interest crediting option and three index interest crediting options. With the optional Rising Income Rider available with the ClearLine Annuity, you are guaranteed that you can withdraw an amount for the rest of your life, known as the Annual Income, which may increase each year. Under the ClearLine Annuity you have the potential to earn greater interest based on your choice of market indices – the S&P 500® Index and the S&P 500® Low Volatility Daily Risk Control 5% Index.

This illustration reflects:

- For allocations to the index interest crediting options, index interest rates are computed for index terms during four 10-year scenarios – Recent, Least, Median, and Best. The 10-year period used for each scenario is shown under the applicable Index Account's column heading on each scenario's page.
- You selected the Rising Income Rider.

Because the ClearLine Annuity is a fixed index annuity, the non-guaranteed values are based upon the change in the applicable index. For each scenario, this Illustration assumes the applicable 10-year period repeats. Thus, if more than 10 years are shown, the index interest rate for years 11 through 20 are the same as years 1 through 10. This Illustration assumes the index will repeat historical performance and that the annuity's current non-guaranteed elements, such as caps, participation rates, and spreads, will not change. It is likely that the index change will not repeat, the non-guaranteed elements will change, and actual values will be higher or lower than those in this Illustration, but will not be less than the minimum guarantees.

This Illustration consists of 16 pages. It includes a brief description of the ClearLine Annuity, Rising Income Rider, and column descriptions. The column descriptions also explain the assumptions used in computing the values for the column.

This is an Illustration and not a contract. The values in this Illustration are not guarantees or even estimates of the amounts you can expect from your annuity. The assumptions on which the Illustration is based are subject to change by SBL without notice. ***Please review the entire Disclosure Document and, if your state requires it, the Buyer's Guide,*** provided to you when you apply for the ClearLine Annuity for information about the ClearLine Annuity, its benefits and features, and the conditions and limitations that apply to those benefits and features. ***This Illustration is not to be used for Illustrations of in-force contracts.***

Guaranteed Illustrated Values – Based on \$500,000 Purchase Payment

Geometric Mean Annual Effective Rate based on the Account Value after the first 10 contract years is -0.50%

Illustrated Annuity Option (Single Life)	Assumed Annuitant Age at Payment Start	Based on Rates Guaranteed in the Contract	Based on Rates Currently Offered by the Company	Annuitization Value	Monthly Annuity Income Rate/\$1000 of Account Value*	Monthly Annuity Income
Monthly payments for life with fixed period of 10 years	70	\$325,666	\$325,666	\$325,666	\$4.31	\$1,404
				\$325,666	\$5.47	\$1,781

Start of Year	Annuitant Attained Age	Base Contract							Rising Income Rider Initial Base Annual Income = \$24,381	
		Withdrawals (1)	S&P 500® Annual P2P		Total Account Value (4)	Guaranteed Minimum Cash Surrender Value (5)	Cash Surrender Value** (6)	Death Benefit (7)	Cumulative Base Annual Income Increase (A)	Annual Income (B)
			Index Int Rate (2)	Account Value (3)						
1	60	\$0		\$500,000	\$500,000	\$437,500	\$475,000	\$500,000	\$0	\$0
2	61	\$0	0.00%	\$497,500	\$497,500	\$441,875	\$472,625	\$497,500	\$0	\$0
3	62	\$0	0.00%	\$495,013	\$495,013	\$446,294	\$475,212	\$495,013	\$0	\$0
4	63	\$0	0.00%	\$492,537	\$492,537	\$450,757	\$490,075	\$492,537	\$0	\$0
5	64	\$0	0.00%	\$490,075	\$490,075	\$455,264	\$487,624	\$490,075	\$0	\$0
6	65	\$24,381	0.00%	\$463,243	\$463,243	\$435,436	\$460,927	\$463,243	\$0	\$24,381
7	66	\$24,869	0.00%	\$436,058	\$436,058	\$414,921	\$433,878	\$436,058	\$488	\$24,869
8	67	\$25,366	0.00%	\$408,512	\$408,512	\$393,704	\$408,512	\$408,512	\$985	\$25,366
9	68	\$25,874	0.00%	\$380,595	\$380,595	\$371,768	\$380,595	\$380,595	\$1,492	\$25,874
10	69	\$26,391	0.00%	\$352,301	\$352,301	\$349,094	\$352,301	\$352,301	\$2,010	\$26,391
11	70	\$26,919	0.00%	\$323,621	\$323,621	\$325,666	\$325,666	\$325,666	\$2,538	\$26,919
12	71	\$27,457	0.00%	\$294,546	\$294,546	\$301,466	\$301,466	\$301,466	\$3,076	\$27,457
13	72	\$28,006	0.00%	\$265,067	\$265,067	\$276,474	\$276,474	\$276,474	\$3,625	\$28,006
14	73	\$28,566	0.00%	\$235,175	\$235,175	\$250,672	\$250,672	\$250,672	\$4,185	\$28,566
15	74	\$29,138	0.00%	\$204,861	\$204,861	\$224,041	\$224,041	\$224,041	\$4,757	\$29,138
16	75	\$29,721	0.00%	\$174,116	\$174,116	\$196,561	\$196,561	\$196,561	\$5,339	\$29,721
17	76	\$30,315	0.00%	\$142,931	\$142,931	\$168,212	\$168,212	\$168,212	\$5,934	\$30,315
18	77	\$30,921	0.00%	\$111,295	\$111,295	\$138,973	\$138,973	\$138,973	\$6,540	\$30,921
19	78	\$31,540	0.00%	\$79,199	\$79,199	\$108,823	\$108,823	\$108,823	\$7,158	\$31,540
20	79	\$32,171	0.00%	\$46,632	\$46,632	\$77,740	\$77,740	\$77,740	\$7,789	\$32,171
21	80	\$32,814	0.00%	\$13,585	\$13,585	\$45,704	\$45,704	\$45,704	\$8,433	\$32,814
31	90	\$40,000	0.00%	\$0	\$0	\$0	\$0	\$0	\$15,619	\$40,000
36	95	\$44,163	0.00%	\$0	\$0	\$0	\$0	\$0	\$19,782	\$44,163

The Geometric Mean Annual Effective Rate is the increase in the Account Value over the first 10-year period. It takes into account Withdrawals, if any and the Rising Income Rider charge.

* If, at the date Annuity Payments start, the income rates currently offered by SBL are higher than those guaranteed in the contract, the current rates will apply. While this illustration shows annuitization at age 70, you may start annuity payments on any date after the 1st Contract Anniversary until the Contract Anniversary following the annuitant's 95th birthday. See "Annuity Payments and Annuity Options" below.

** The Illustrated Cash Surrender Value does not reflect the impact of any Market Value Adjustment (MVA). The last page of this illustration shows how the MVA impacts the Cash Surrender Value, unless your contract is issued in CA where no MVA applies.

RMDs are assumed to start during the year the owner reaches age 72. The Initial Base Annual Income is as of the Income Year you selected to begin receiving Annual Income and assumes that your first Income Year's Annual Income is for an entire calendar year. The row highlighted in green above is the year you chose to start withdrawals of Annual Income.

Most Recent 10 years Scenario Illustrated Values* – Based on \$500,000 Purchase Payment

Geometric Mean Annual Effective Rate based on the Account Value after the first 10 contract years is 3.83%

Start of Year	Annuitant Attained Age	Base Contract							Rising Income Rider Initial Base Annual Income = \$31,072	
		Withdrawals (1)	S&P 500® Annual P2P 12/31/2009 – 12/31/2019		Total Account Value (4)	Guaranteed Minimum Cash Surrender Value (5)	Cash Surrender Value** (6)	Death Benefit (7)	Cumulative Base Annual Income Increase (A)	Annual Income (B)
			Index Int Rate (2)	Account Value (3)						
1	60	\$0		\$500,000	\$500,000	\$437,500	\$475,000	\$500,000	\$0	\$0
2	61	\$0	6.25%	\$528,594	\$528,594	\$441,875	\$502,164	\$528,594	\$0	\$0
3	62	\$0	0.00%	\$525,951	\$525,951	\$446,294	\$504,913	\$525,951	\$0	\$0
4	63	\$0	6.25%	\$556,029	\$556,029	\$450,757	\$533,787	\$556,029	\$0	\$0
5	64	\$0	6.25%	\$587,826	\$587,826	\$455,264	\$570,192	\$587,826	\$0	\$0
6	65	\$31,072	6.25%	\$590,371	\$590,371	\$428,745	\$572,660	\$590,371	\$0	\$31,072
7	66	\$31,694	0.00%	\$555,725	\$555,725	\$401,339	\$544,611	\$555,725	\$621	\$31,694
8	67	\$32,327	6.25%	\$555,178	\$555,178	\$373,025	\$555,178	\$555,178	\$1,255	\$32,327
9	68	\$32,974	6.25%	\$553,954	\$553,954	\$343,781	\$553,954	\$553,954	\$1,902	\$32,974
10	69	\$33,633	0.00%	\$517,550	\$517,550	\$313,585	\$517,550	\$517,550	\$2,561	\$33,633
11	70	\$34,306	6.25%	\$512,842	\$512,842	\$282,415	\$512,842	\$512,842	\$3,234	\$34,306
12	71	\$34,992	6.25%	\$507,177	\$507,177	\$250,247	\$507,177	\$507,177	\$3,920	\$34,992
13	72	\$35,692	0.00%	\$468,949	\$468,949	\$217,057	\$468,949	\$468,949	\$4,620	\$35,692
14	73	\$36,406	6.25%	\$459,361	\$459,361	\$182,822	\$459,361	\$459,361	\$5,334	\$36,406
15	74	\$37,134	6.25%	\$448,497	\$448,497	\$147,516	\$448,497	\$448,497	\$6,062	\$37,134
16	75	\$37,877	6.25%	\$436,269	\$436,269	\$111,114	\$436,269	\$436,269	\$6,805	\$37,877
17	76	\$38,634	0.00%	\$395,453	\$395,453	\$73,591	\$395,453	\$395,453	\$7,562	\$38,634
18	77	\$39,407	6.25%	\$378,661	\$378,661	\$34,920	\$378,661	\$378,661	\$8,335	\$39,407
19	78	\$40,195	6.25%	\$360,121	\$360,121	\$0	\$360,121	\$360,121	\$9,123	\$40,195
20	79	\$40,999	0.00%	\$317,321	\$317,321	\$0	\$317,321	\$317,321	\$9,927	\$40,999
21	80	\$41,819	6.25%	\$293,649	\$293,649	\$0	\$293,649	\$293,649	\$10,747	\$41,819
31	90	\$50,977	6.25%	\$0	\$0	\$0	\$0	\$0	\$19,905	\$50,977
36	95	\$56,283	6.25%	\$0	\$0	\$0	\$0	\$0	\$25,211	\$56,283

The Geometric Mean Annual Effective Rate is the increase in the Account Value over the first 10-year period. It takes into account Withdrawals, if any and the Rising Income Rider charge.

* See Page 3 for Guaranteed Values based on the guarantees of the ClearLine Annuity.

** The Illustrated Cash Surrender Value does not reflect the impact of any Market Value Adjustment (MVA). The last page of this illustration shows how the MVA impacts the Cash Surrender Value, unless your contract is issued in CA where no MVA applies.

RMDs are assumed to start during the year the owner reaches age 72. The Initial Base Annual Income is as of the Income Year you selected to begin receiving Annual Income and assumes that your first Income Year's Annual Income is for an entire calendar year.

The row highlighted in green above is the year you chose to start withdrawals of Annual Income.

Least Index Change Scenario Illustrated Values* – Based on \$500,000 Purchase Payment

Geometric Mean Annual Effective Rate based on the Account Value after the first 10 contract years is 2.55%

Start of Year	Annuitant Attained Age	Base Contract							Rising Income Rider Initial Base Annual Income = \$27,524	
		Withdrawals (1)	S&P 500® Annual P2P 12/31/1999 - 12/31/2009		Total Account Value (4)	Guaranteed Minimum Cash Surrender Value (5)	Cash Surrender Value** (6)	Death Benefit (7)	Cumulative Base Annual Income Increase (A)	Annual Income (B)
			Index Int Rate (2)	Account Value (3)						
1	60	\$0		\$500,000	\$500,000	\$437,500	\$475,000	\$500,000	\$0	\$0
2	61	\$0	0.00%	\$497,500	\$497,500	\$441,875	\$472,625	\$497,500	\$0	\$0
3	62	\$0	0.00%	\$495,013	\$495,013	\$446,294	\$475,212	\$495,013	\$0	\$0
4	63	\$0	0.00%	\$492,537	\$492,537	\$450,757	\$489,921	\$492,537	\$0	\$0
5	64	\$0	6.25%	\$520,704	\$520,704	\$455,264	\$505,083	\$520,704	\$0	\$0
6	65	\$27,524	6.25%	\$522,958	\$522,958	\$432,293	\$507,269	\$522,958	\$0	\$27,524
7	66	\$28,075	3.00%	\$507,884	\$507,884	\$408,541	\$497,727	\$507,884	\$550	\$28,075
8	67	\$28,636	6.25%	\$508,293	\$508,293	\$383,990	\$508,293	\$508,293	\$1,112	\$28,636
9	68	\$29,209	3.53%	\$494,394	\$494,394	\$358,622	\$494,394	\$494,394	\$1,685	\$29,209
10	69	\$29,793	0.00%	\$462,129	\$462,129	\$332,415	\$462,129	\$462,129	\$2,269	\$29,793
11	70	\$30,389	6.25%	\$458,168	\$458,168	\$305,350	\$458,168	\$458,168	\$2,865	\$30,389

The Geometric Mean Annual Effective Rate is the increase in the Account Value over the first 10-year period. It takes into account Withdrawals, if any and the Rising Income Rider charge.

* See Page 3 for Guaranteed Values based on the guarantees of the ClearLine Annuity.

** The Illustrated Cash Surrender Value does not reflect the impact of any Market Value Adjustment (MVA). The last page of this illustration shows how the MVA impacts the Cash Surrender Value, unless your contract is issued in CA where no MVA applies. RMDs are assumed to start during the year the owner reaches age 72. The Initial Base Annual Income is as of the Income Year you selected to begin receiving Annual Income and assumes that your first Income Year's Annual Income is for an entire calendar year. The row highlighted in green above is the year you chose to start withdrawals of Annual Income.

Median Index Change Scenario Illustrated Values* – Based on \$500,000 Purchase Payment

Geometric Mean Annual Effective Rate based on the Account Value after the first 10 contract years is 3.57%

Start of Year	Annuitant Attained Age	Base Contract							Rising Income Rider Initial Base Annual Income = \$30,277	
		Withdrawals (1)	S&P 500® Annual P2P 12/31/2005 – 12/31/2015		Total Account Value (4)	Guaranteed Minimum Cash Surrender Value (5)	Cash Surrender Value** (6)	Death Benefit (7)	Cumulative Base Annual Income Increase (A)	Annual Income (B)
			Index Int Rate (2)	Account Value (3)						
1	60	\$0		\$500,000	\$500,000	\$437,500	\$475,000	\$500,000	\$0	\$0
2	61	\$0	6.25%	\$528,594	\$528,594	\$441,875	\$502,164	\$528,594	\$0	\$0
3	62	\$0	3.53%	\$544,515	\$544,515	\$446,294	\$522,734	\$544,515	\$0	\$0
4	63	\$0	0.00%	\$541,792	\$541,792	\$450,757	\$520,120	\$541,792	\$0	\$0
5	64	\$0	6.25%	\$572,776	\$572,776	\$455,264	\$555,593	\$572,776	\$0	\$0
6	65	\$30,277	6.25%	\$575,255	\$575,255	\$429,540	\$557,997	\$575,255	\$0	\$30,277
7	66	\$30,882	0.00%	\$541,496	\$541,496	\$402,954	\$530,667	\$541,496	\$606	\$30,882
8	67	\$31,500	6.25%	\$540,964	\$540,964	\$375,483	\$540,964	\$540,964	\$1,223	\$31,500
9	68	\$32,130	6.25%	\$539,770	\$539,770	\$347,109	\$539,770	\$539,770	\$1,853	\$32,130
10	69	\$32,772	6.25%	\$537,866	\$537,866	\$317,807	\$537,866	\$537,866	\$2,496	\$32,772
11	70	\$33,428	0.00%	\$501,749	\$501,749	\$287,558	\$501,749	\$501,749	\$3,151	\$33,428

The Geometric Mean Annual Effective Rate is the increase in the Account Value over the first 10-year period. It takes into account Withdrawals, if any and the Rising Income Rider charge.

* See Page 3 for Guaranteed Values based on the guarantees of the ClearLine Annuity.

** The Illustrated Cash Surrender Value does not reflect the impact of any Market Value Adjustment (MVA). The last page of this illustration shows how the MVA impacts the Cash Surrender Value, unless your contract is issued in CA where no MVA applies. RMDs are assumed to start during the year the owner reaches age 72. The Initial Base Annual Income is as of the Income Year you selected to begin receiving Annual Income and assumes that your first Income Year's Annual Income is for an entire calendar year. The row highlighted in green above is the year you chose to start withdrawals of Annual Income.

Best Index Change Scenario Illustrated Values* – Based on \$500,000 Purchase Payment

Geometric Mean Annual Effective Rate based on the Account Value after the first 10 contract years is 3.83%

Start of Year	Annuitant Attained Age	Base Contract							Rising Income Rider Initial Base Annual Income = \$31,072	
		Withdrawals (1)	S&P 500® Annual P2P 12/31/2009 – 12/31/2019		Total Account Value (4)	Guaranteed Minimum Cash Surrender Value (5)	Cash Surrender Value** (6)	Death Benefit (7)	Cumulative Base Annual Income Increase (A)	Annual Income (B)
			Index Int Rate (2)	Account Value (3)						
1	60	\$0		\$500,000	\$500,000	\$437,500	\$475,000	\$500,000	\$0	\$0
2	61	\$0	6.25%	\$528,594	\$528,594	\$441,875	\$502,164	\$528,594	\$0	\$0
3	62	\$0	0.00%	\$525,951	\$525,951	\$446,294	\$504,913	\$525,951	\$0	\$0
4	63	\$0	6.25%	\$556,029	\$556,029	\$450,757	\$533,787	\$556,029	\$0	\$0
5	64	\$0	6.25%	\$587,826	\$587,826	\$455,264	\$570,192	\$587,826	\$0	\$0
6	65	\$31,072	6.25%	\$590,371	\$590,371	\$428,745	\$572,660	\$590,371	\$0	\$31,072
7	66	\$31,694	0.00%	\$555,725	\$555,725	\$401,339	\$544,611	\$555,725	\$621	\$31,694
8	67	\$32,327	6.25%	\$555,178	\$555,178	\$373,025	\$555,178	\$555,178	\$1,255	\$32,327
9	68	\$32,974	6.25%	\$553,954	\$553,954	\$343,781	\$553,954	\$553,954	\$1,902	\$32,974
10	69	\$33,633	0.00%	\$517,550	\$517,550	\$313,585	\$517,550	\$517,550	\$2,561	\$33,633
11	70	\$34,306	6.25%	\$512,842	\$512,842	\$282,415	\$512,842	\$512,842	\$3,234	\$34,306

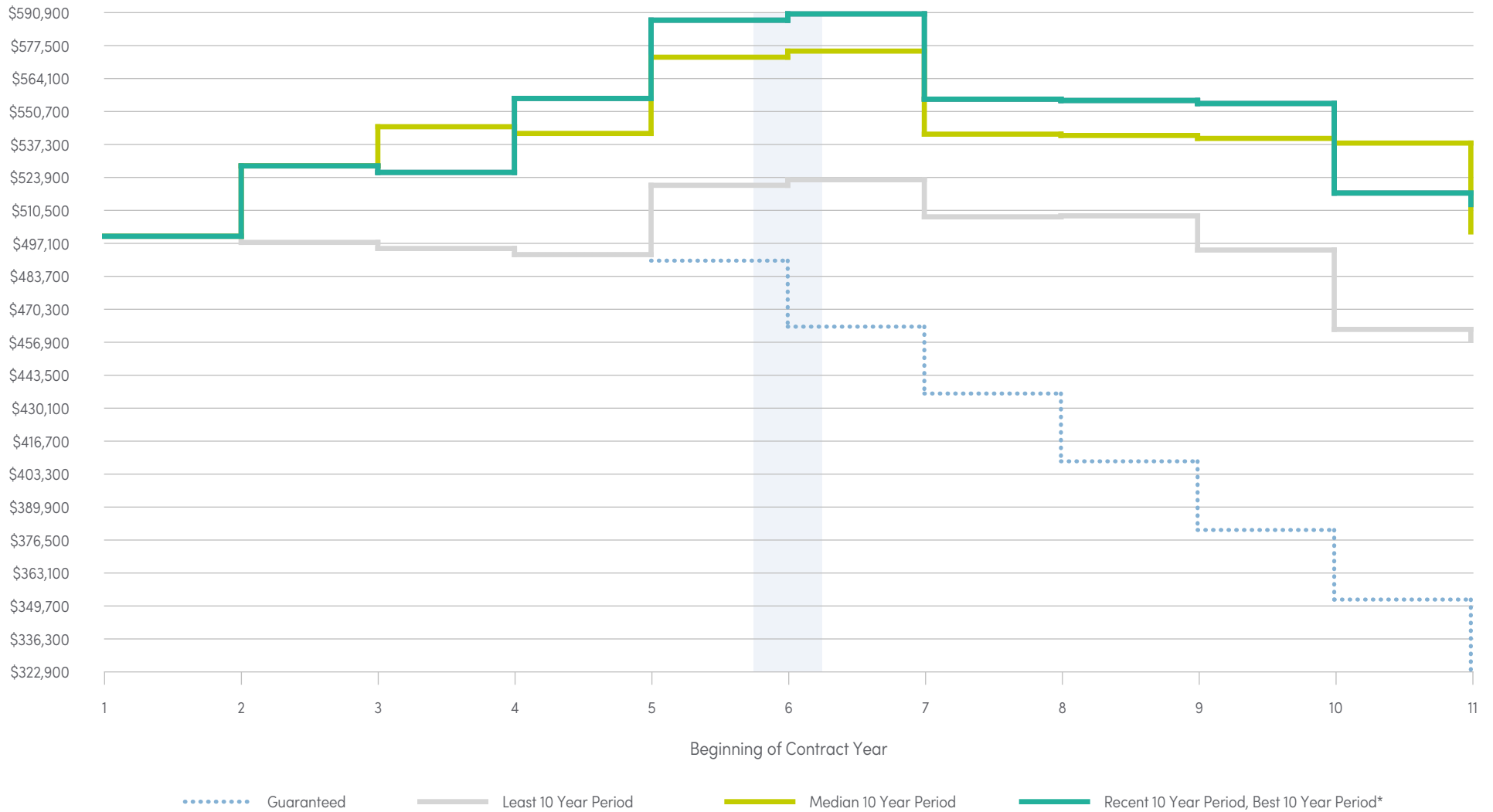
The Geometric Mean Annual Effective Rate is the increase in the Account Value over the first 10-year period. It takes into account Withdrawals, if any and the Rising Income Rider charge.

* See Page 3 for Guaranteed Values based on the guarantees of the ClearLine Annuity.

** The Illustrated Cash Surrender Value does not reflect the impact of any Market Value Adjustment (MVA). The last page of this illustration shows how the MVA impacts the Cash Surrender Value, unless your contract is issued in CA where no MVA applies. RMDs are assumed to start during the year the owner reaches age 72. The Initial Base Annual Income is as of the Income Year you selected to begin receiving Annual Income and assumes that your first Income Year's Annual Income is for an entire calendar year. The row highlighted in green above is the year you chose to start withdrawals of Annual Income.

Account Values – Guaranteed, Recent, Least, Median, Best 10-Year Period

This page shows the Account Value for the first 10 Contract Years under the Guaranteed, Recent, Least, Median, and Best Scenarios.

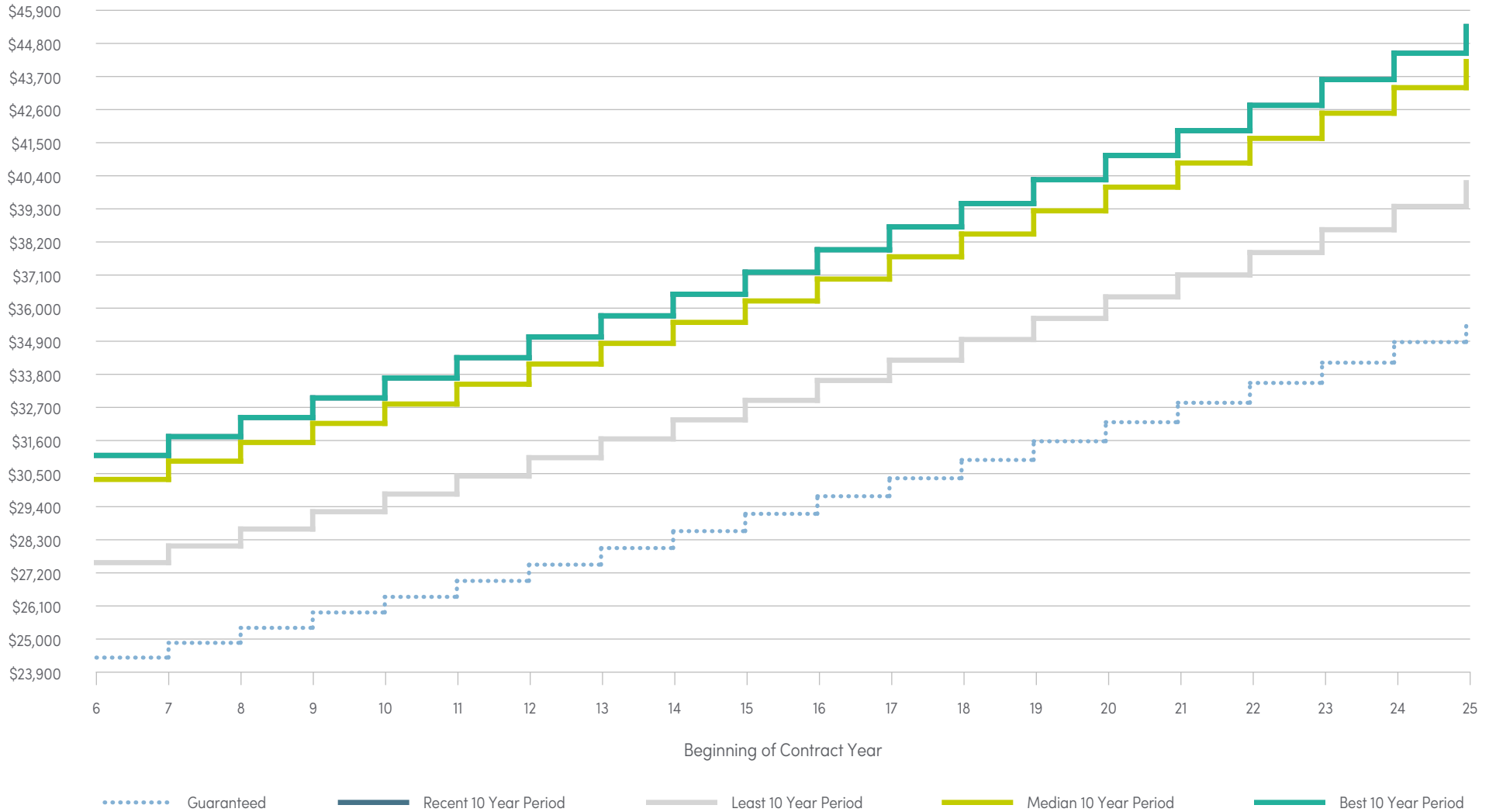


The highlighted column is the year Annual Income starts.

* As shown in the Most Recent 10 years Illustrated Values on page 4 and the Best Index Change Scenario Illustrated Values on page 7, the Account Values are the same for all years. Thus, the Recent and Best scenarios share a line in the above Account Values graph. If for two or more scenarios the Account Values are close or the same during any period shown above, the lines for all scenarios may not appear for all or part of any years shown. See the Scenario Illustrated Values pages for each scenarios' Account Values for the period shown above.

Rising Income Rider

This page shows 20 Income Years' Annual Income based on the Account Value at the start of the first Income Year under the Guaranteed, Recent, Least, Median, and Best Scenarios. This page also shows the increase in each of the following 20 Income Year's Annual Income due to the 2% Base Annual Income Increase Rate. The Annual Income will at least equal the applicable Income Year's RMD amount. This page assumes that your first Income Year's Annual Income is for an entire calendar year. The first Income Year's Annual Income takes into account the period of time from the Income Calculation Date to the end of that calendar year.



Not all lines appear for the period shown in the Rising Income Rider graph above because the Account Value on the Income Start Date is the same for 2 scenarios. If your Contract is qualified, RMDs may impact the lines shown. If your Income Start Date is within the first 10 Contract Years, the Account Value graph on the previous page highlights the year of the Income Start Date and you can determine those scenarios that have the same Account Value.

Additionally, the lines for all scenarios may not appear for all or part of any years shown above if for two or more scenarios the Account Values at the start of the first Income Year are close, or the Annual Income for any years shown are close or the same because the Annual Income may have been based on RMDs.

Disclosures

The ClearLine Annuity is a single premium, deferred fixed index annuity. If you surrender your ClearLine Annuity during the Surrender Charge Period, a Surrender Charge, and, except for California contracts, a Market Value Adjustment (MVA) apply.

Also available is the optional Rising Income Rider. It provides a lifetime income benefit that may increase each year, even if you withdraw all your annuity's value, so long as you only withdraw the applicable Annual Income. To learn more about the Rising Income Rider, see the Disclosure Document.

Interest Crediting Options Under the ClearLine Annuity

Under the ClearLine Annuity, you may select among four different interest crediting options: the Fixed Account and the following three Index Accounts, with the following crediting methods:

- S&P 500® Annual Point to Point Index Account with Cap
- S&P 500® Monthly Sum Index Account with monthly Cap
- S&P 500® Low Volatility Daily Risk Control 5% Annual Point to Point Index Account with Annual Spread and Participation Rate

You may allocate your purchase payment among the fixed interest crediting option and the three index interest crediting options in whole percentages.

For the Fixed Account, we credit interest daily on your Fixed Account Value, at the current fixed interest rate we set, the Current Interest Rate. The Current Interest Rate will not change more frequently than annually and will at least equal the Guaranteed Minimum Interest Rate (GMIR) we set at the time we issue you your contract. It will be shown in your contract and will be at least 1%. The Current Interest Rate can be found at www.securitybenefit.com.

For each Index Account you choose, at the end of the Index Term, we compute the Index Interest Rate credited to the Index Account Value. Each Index Interest Rate is based upon the applicable change in the value of the index and the crediting method, including the Cap or the Annual Spread and Participation Rate.

The Point-to-Point with Cap crediting method credits interest based on the change between the beginning and ending index values for the Index Term. The ending index value for one Index Term is the starting index value for the next Index Term. If the difference is positive, we divide that difference by the Index Term's starting index value to determine the percentage change in the index value for the Index Term. The Index Interest Rate is the lower of the percentage change or the Cap. If the difference between the beginning and ending index values is negative, the Index Interest Rate for the Index Term is 0%.

The Monthly Sum with Monthly Cap crediting method credits interest based on the sum of the changes between the monthly beginning and ending index values, up to a monthly Cap, over the Index Term. For each month during the Index Term, the last month's ending value is the current month's beginning value. We compute the difference in the beginning and ending index value for each month of the Index Term. Next, we divide each difference by each month's beginning index value to determine the index's percentage change each month. If the percentage change is positive, we compare the monthly change to the monthly Cap and use the lower of the change or monthly Cap as the monthly change. If the difference is negative, we use it as the change for that

month. No monthly Cap applies to a negative change. Thus, negative index changes may have a greater impact on the interest rate computation than positive index changes. We then sum all of the capped positive monthly changes and the negative monthly changes for the Index Term. If the sum is positive, it is used as the Index Interest Rate. If the sum is negative, the Index Interest Rate is 0%.

The Point-to-Point with Annual Spread and Participation Rate crediting method credits interest based on the change between the beginning and ending index values for the Index Term. The ending index value for one Index Term is the starting index value for the next Index Term. If the difference is positive, we divide that difference by the Index Term's starting index value to determine the percentage change in the index value for the Index Term. The Index Interest Rate is the percentage change reduced by the Annual Spread multiplied by the Participation Rate. If the result is negative, the Index Interest Rate for the Index Term is 0%.

Value of the ClearLine Annuity

For the ClearLine Annuity, we compute your Account Value and your Cash Surrender Value. In general, the Cash Surrender Value is used to determine the amount received upon a surrender of the ClearLine Annuity. Account Value and Cash Surrender Value take into account the purchase payment, interest credited, withdrawals, including fees, charges, and adjustments, and any applicable premium or other taxes. For the purposes of this Illustration, any applicable premium taxes are not reflected in the values calculated. For information on the values paid upon death, see "Payments upon Death" below.

The "Account Value" is your value in the ClearLine Annuity. It is the sum of the Fixed Account Value and the Index Account Values.

The "Cash Surrender Value" is the greater of:

- The Guaranteed Minimum Cash Surrender Value, or
- The Account Value, (a) minus any Surrender Charge, (b) plus or minus any MVA in all states except California, (c) minus any premium or other taxes that apply, including federal tax withholding, and (d) minus any rider charge that applies.

The "Guaranteed Minimum Cash Surrender Value" is 87.5% of the Purchase Payment, increased by interest credited at the GMIR, less withdrawals, and less premium or other taxes that apply.

What is the Surrender Charge?

The Surrender Charge is a charge that varies by year and reduces the amount available from your annuity during the seven year Surrender Charge Period. The Surrender Charge is based on the reduction to the Account Value, including any impact of the MVA.

Contract Year	1	2	3	4	5	6	7	8+
Surrender Charge	5%	5%	4%	4%	3%	3%	2%	0%

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What is the Market Value Adjustment (MVA)?

The MVA is an amount added to, or subtracted from, the amount available from your annuity during the Surrender Charge Period, as a result of the change in the interest rate environment since your contract was issued. No MVA applies in California.

The MVA is based upon:

- The MVA Rate prior to the date your contract was issued,
- The MVA Rate prior to the date of the surrender, partial withdrawal, or partial annuitization, and
- The number of whole and fractional years until the end of the Surrender Charge Period.

A negative MVA is limited to the amount that would not cause the Cash Surrender Value, as determined with the application of the MVA and Surrender Charge, to be less than the Guaranteed Minimum Cash Surrender Value. A positive MVA is also limited to the absolute value of the negative MVA.

The MVA Rate is equal to the sum of the:

- (i) 10-Year Constant Maturity Treasury Rate, and
- (ii) Option Adjusted Spread of the Bloomberg Barclays US Aggregate Bond Index

Under the MVA, an amount is: (i) deducted if the MVA Rate is higher, and (ii) added if the MVA Rate is lower, than when you purchased your contract.

When do the Surrender Charge and MVA apply?

A Surrender Charge and MVA may apply during the Surrender Charge Period if: (i) you surrender your contract, or (ii) you take withdrawals or partial annuitizations in excess of the Free Withdrawal amount. No MVA applies in California.

You may take Free Withdrawals from your annuity as one or multiple withdrawals, except that premium or other taxes may still apply:

- In the first contract year, up to 10% of the Purchase Payment.
- During the remaining part of the Surrender Charge Period, up to 10% of the Account Value as of the beginning of the contract year.

During the Surrender Charge Period, a Surrender Charge and MVA do not apply if you satisfy the conditions in the Nursing Home Waiver or Terminal Illness Waiver, if available in your state. See the Disclosure Document to learn more about the Nursing Home Waiver and Terminal Illness Waiver.

Transfers and Funds Available Under the ClearLine Annuity

You may transfer amounts between the then available interest crediting options as of a contract anniversary for transfers to and from the Fixed Account, and as of a contract anniversary that coincides with the end of an Index Term for transfers to and from the Index Accounts. We must receive a transfer request in a manner accepted and received by SBL on or before the 10th business day after the applicable contract anniversary. After each contract anniversary we will

send you a notice about the Fixed Account Value and Index Account Values available to be transferred and information on the interest crediting options then available.

If we do not receive a request to transfer the Account Value, or if it is received late, the allocation of the Account Value will remain the same, unless SBL ceases to offer an Index Account in which Account Value is held. If SBL ceases to offer an Index Account in which Account Value is held and a transfer request is not received by SBL, or is received late, SBL will transfer the Index Account Value in that Index Account to the Fixed Account. No Surrender Charge or MVA applies to transfers.

You may request funds from your annuity at any time. During the Surrender Charge Period, the Surrender Charge, and in all states except California an MVA, may apply if you access funds from your annuity. When you request funds from your annuity, you may select from which interest crediting options we take the funds. If you do not make a selection, we will take the funds pro rata from the Fixed Account Value and the Account Value held in all Index Accounts, based on their values as of the date the funds are deducted.

Withdrawals impact the guarantees of the Rising Income Rider. See "The Impact of Withdrawals on the Rising Income Rider Guarantees" below for details.

Annuity Payments and Annuity Options

Under the ClearLine Annuity, you may receive periodic income ("Annuity Payments"). Annuity payments may begin on any date after the 1st contract anniversary, so long as we receive the written request in a manner accepted by SBL at least 30 days prior to that date. Annuity payments must begin by the contract anniversary following the annuitant's 95th birthday, unless we agree otherwise.

You may choose from five different annuity options. The amount applied to an annuity option is the greater of: (i) the Guaranteed Minimum Cash Surrender Value, or (ii) the Account Value, less any Premium Tax and rider charges. On or after the annuity start date, you cannot change the annuity option or surrender your annuity.

The annuity options are:

- Option 1 – Life Option: For the annuitant's life. Upon death, no further payments will be made.
 - Option 2 – Life with Period Certain Option: For the later of: (i) the annuitant's life, or (ii) the end of a 10, 15, or 20 contract year period that you choose.*
 - Option 3 – Life with Installment Refund Option: For the later of: (i) the annuitant's life, or (ii) the end of the period equal to the annuity start amount divided by the first payment.*
 - Option 4 – Joint and Last Survivor Option: For as long as either the annuitant or joint annuitant is living.
 - Option 5 – Period Certain Option: For a fixed period of 10, 15, or 20 contract years.*
- * If the annuitant dies before the end of the chosen period, the beneficiary receives the remaining annuity payments.

Life with 10-Year Period Certain applies if no annuity option is selected.

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Payments upon Death

If your contract has any Cash Surrender Value at the time of the death of: (i) the owner, or joint owner if named, or (ii) the annuitant if the owner is a non-natural person, an amount is payable.

The amount payable is the greater of: (i) the Guaranteed Minimum Cash Surrender Value, or (ii) the Account Value, taking into account any premium tax or rider charges due.

The death benefit is payable once we receive due proof of death. After receipt of due proof of death, for each beneficiary, we determine the amount payable to that beneficiary on the date we receive a claim and instructions regarding the settlement of that beneficiary's share of the death benefit, each in a manner allowed by SBL.

In certain circumstances, the contract can be continued and no death benefit is paid, as shown in the "Distribution Rules" section of your contract.

If your contract has no Cash Surrender Value at the time of the applicable death because you have annuitized, we will make annuity payments, if any, as may apply under the annuity option you chose, to the beneficiary of the contract.

What is the Return of Purchase Payment Guarantee Rider?

The Return of Purchase Payment Guarantee Rider guarantees that the Cash Surrender Value will at least equal the Return of Purchase Payment Amount for a surrender or full annuitization occurring during the period starting on the third contract anniversary and ending on the seventh contract anniversary, unless the Return of Purchase Payment Guarantee Rider is terminated earlier.

The Return of Purchase Payment Amount is equal to the Purchase Payment reduced by all amounts deducted from the Account Value prior to the surrender or full annuitization, such as prior withdrawals, partial annuitizations, related Surrender Charges and MVAs, premium and other taxes, and rider charges.

In certain situations, you may not receive your entire Purchase Payment back. The Return of Purchase Payment Guarantee Rider does not return any rider charges, premium taxes, or other taxes assessed, nor any prior Surrender Charges and negative MVA adjustments applicable to any prior partial withdrawals or partial annuitizations.

The Impact of Withdrawals on the Rising Income Rider Guarantees

You have the flexibility to take withdrawals whenever you like. However, the timing and amount may reduce your potential Annual Income for future Income Years, and may reduce it to zero. Under the Rising Income Rider, the impact of a withdrawal depends on when you take it.

- If you take withdrawals prior to electing Annual Income, the withdrawals will reduce the Account Value and the potential Annual Income, and may result in the termination of the rider.
- If the total withdrawals you take on or after electing Annual Income are equal to or less than your Annual Income for the Income Year, or Non-Excess Withdrawals, the potential Annual Income for future Income Years is not reduced.

- If the total withdrawals you take on or after electing Annual Income are in excess of the Annual Income for the Income Year, the amounts in excess of the Annual Income, or Excess Withdrawals, will reduce the potential Annual Income for future Income Years, maybe by more than the Excess Withdrawal, and may result in the termination of the rider.

How Do I Start My Annual Income?

You elect to begin Annual Income by submitting an Annual Income election in a manner allowed by SBL. You may only elect to begin Annual Income if the Covered Person, and if applicable, the Joint Covered Person, are at least 55. Annual Income payments received before 59½ may be subject to a 10% penalty tax.

The date SBL receives your Annual Income election is the Income Calculation Date. It is also the date SBL calculates your Annual Income for the first Income Year. The first Income Year begins on the Income Calculation Date and ends on the first December 31 following the Income Calculation Date. After the first Income Year, an Income Anniversary occurs and a new Income Year begins on each January 1.

What Elections Can I Make?

In making your Annual Income election you may elect:

- To receive Annual Income for a single life or for joint lives.
- The date as of which you will begin receiving Annual Income, the Income Start Date, which may be later than the Income Calculation Date.
- If your contract is a non-qualified contract, you may make an Income Power Election.

Annual Income Under the Rising Income Rider

Your Annual Income is the maximum amount that can be withdrawn each Income Year without reducing the potential Annual Income for future Income Years. No Surrender Charge or MVA applies to Annual Income taken.

Annual Income is computed:

1. On the Income Calculation Date; and
2. As of each Income Anniversary.

The first Income Year begins on the Income Calculation Date and ends on the first December 31 following the Income Calculation Date. After the first Income Year, an Income Anniversary occurs and a new Income Year begins on each January 1.

On the Income Calculation Date, the Annual Income is based on:

- The Base Annual Income on the Income Calculation Date;
- The period of time from the Income Calculation Date to the end of the first Income Year; and

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- For qualified contracts, the amount of any RMDs required to be taken in the first Income Year.

As of each Income Anniversary, the Annual Income is based on:

- The Base Annual Income on that Income Anniversary; and
- For qualified contracts, the amount of any RMDs required to be taken that Income Year.

Required Minimum Distributions (RMDs)

If your ClearLine Annuity is a qualified contract subject to RMDs, each Income Year your Annual Income will at least equal the RMD for that Income Year as determined by SBL, which is limited to the RMD for one calendar year during that Income Year.

Base Annual Income

The Base Annual Income is used to compute the Annual Income on the Income Calculation Date and as of each Income Anniversary. The Base Annual Income does not take into account any RMD. The Base Annual Income is computed:

1. On the Income Calculation Date
On the Income Calculation Date, the Base Annual Income equals the Account Value on the Income Calculation Date multiplied by the Base Annual Income Rate.
2. As of each Income Anniversary
On each Income Anniversary, the Base Annual Income is equal to the last computed Base Annual Income multiplied by the Base Annual Income Increase Rate, plus 1.
3. When an Excess Withdrawal is taken.
After an Excess Withdrawal, the Base Annual Income is based on:
 - The Base Annual Income before the Excess Withdrawal;
 - The Account Value before the Excess Withdrawal; and
 - The decrease in the Account Value for and related to the Excess Withdrawal, including fees, charges, adjustments, taxes, and any other deductions, that apply related to the Excess Withdrawal.

Base Annual Income Rate

The Base Annual Income Rate is the rate used to compute the Base Annual Income on the Income Calculation Date. It is determined on the Income Calculation Date and is based on: (i) age, and (ii) whether a single life or joint lives are covered. If joint lives are covered, it is based on the younger of the Covered Person or Joint Covered Person. Once Annual Income begins, the Base Annual Income Rate is set and does not change.

Base Annual Income Increase Rate

The Base Annual Income Increase Rate is 2.0%, and it is applied to compute the Base Annual Income on each Income Anniversary.

Your Actual Annual Income Will Depend Upon

- The amount of your purchase payment and when you make it.
- Your Account Value, which changes over time due to: (i) interest credited, and (ii) withdrawals, including any fees, charges, adjustments, taxes, and any other deductions, that apply to the withdrawal.
- Your age (single coverage), or the age of the younger of you and your spouse (or, in some states, your civil union or domestic partner) (joint coverage) when Annual Income begins. Age determines the Base Annual Income Rate that will apply to determine your Annual Income. The Base Annual Income Rate will increase every five years you defer taking Annual Income until you reach age 75. When Annual Income is elected, the Base Annual Income Rate is locked in and does not change.
- How many years you wait to take Annual Income. The longer you wait, the higher your Base Annual Income Rate will be.
- Withdrawals you take and when you take them. Withdrawals prior to taking Annual Income and withdrawals after taking Annual Income in excess of your Annual Income will reduce your potential Annual Income. The reduction may be more than the dollar amount of the Withdrawal or Excess Withdrawal. If these withdrawals cause the Account Value to fall to zero, no future Annual Income will be available, and the Rising Income Rider will terminate.

Rising Income Rider Charge

- The current annual rider charge is equal to 0.50% of the Account Value.
- The charge is deducted from the Account Value on each contract anniversary and upon the termination of the rider. A partial rider charge, based on the portion of the contract year elapsed, is assessed against the Account Value if the rider is terminated on a date other than a contract anniversary.

Illustration

This Illustration is based upon the information shown on page 1 and the assumptions set forth in the column descriptions. The Illustration reflects the purchase payment shown on page 1. The values shown for beginning of year one reflect the purchase payment allocated to the interest crediting options you selected as shown on page 1.

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Column Headings

<p>Column (1)</p>	<p>Withdrawals shown prior to starting Annual Income are the RMDs. The Withdrawals shown after starting Annual Income reflect the amount of Annual Income, which will at least equal the RMDs.</p> <p>Withdrawals, if any, are assumed to be paid on the first day of the year and are assumed to be taken pro rata from the Fixed Account Value and the Account Value held in all Index Accounts, based on their values as of the date of the Withdrawal.</p> <p>During the Surrender Charge Period, for any Withdrawal in excess of the Free Withdrawal amount, a Surrender Charge applies, and a Market Value Adjustment may apply, except in California. If Withdrawals shown during the Surrender Charge Period exceed the Free Withdrawal amount, the amount shown in Column (1) is not the amount you would receive. Rather, the amount you would receive will be reduced by the Surrender Charge. Except in California, this amount may also change due to the MVA.</p> <p>For tax-qualified contracts, such as an individual retirement account annuity or an annuity that qualifies under Section 403(b) of the Internal Revenue Code, you must take RMDs beginning the year following the year in which you turn age 70.5 (if you attained age 70.5 on or prior to December 31, 2019) or age 72 (if you attained age 70.5 on or after January 1, 2020). For this Illustration, the RMDs are assumed to begin in the year that you are 72. The RMDs shown are calculated based upon the Minimum Distribution Withdrawal Factors set by the Internal Revenue Code for a single calendar year and do not include the actuarial present value of the Rising Income Rider, which increases the RMDs. Higher RMDs result in higher Withdrawals and will reduce the Account Value faster and may reduce the potential Annual Income. The RMDs shown are those required for a single calendar year. At the time you take RMDs, the value of the Rising Income Rider will be taken into account.</p> <p>Please consult your tax advisor as to the tax consequences of taking Withdrawals from the ClearLine Annuity.</p>
<p>Column (2)</p>	<p>Index Interest Rate is the index interest rate applied to the Index Account Value. For the Guaranteed scenario, the index interest rate is shown as 0% to reflect that the index interest rate will never be less than 0%. For all other scenarios, it reflects the change in the index for the applicable 10-year period and a minimum index interest rate of 0%.</p> <p>For each index interest crediting option, the index interest rates are computed based on the change in the applicable index for the index terms occurring under four 10-year scenarios – Recent, Least, Median, and Best. The 10-year period used for each scenario is shown under the applicable Index Account's column heading on each scenario's page. For the Least, Median, and Best scenarios, the applicable periods are determined based on the historical performance of the index for a continuous period of 10 calendar years out of the last 20 calendar years that result in the lowest, median, or best index growth. The Median 10-year period is determined by ranking the change in the index value for each 10-year period and selecting the period in the middle of the rankings. Then the applicable current Cap, Monthly Cap, Annual Spread, and Participation Rate shown on page 1 are used to determine the index interest rate. The Caps, Monthly Caps, Annual Spreads, and Participation Rates that apply when you purchase the ClearLine Annuity may be different than those shown in this Illustration. The Guaranteed Minimum Cap, Guaranteed Minimum Monthly Cap, Guaranteed Maximum Annual Spread, and Guaranteed Minimum Participation Rate are set by SBL at the time your ClearLine Annuity is issued and the Current Minimum Cap, Current Minimum Monthly Cap, Current Maximum Annual Spread, and Current Minimum Participation Rate are set by SBL at the start of each Index Term.</p>
<p>Column (3)</p>	<p>Index Account Value is the value at the beginning of the year. It reflects the end of the prior year's Index Account Value and Withdrawals that you requested as of the beginning of the year, if any. It also reflects interest credited at the end of the prior year. It also reflects the Rising Income Rider charge.</p>

<p>Column (4)</p>	<p>Total Account Value is the sum of each Index Account Value, as applicable.</p>
<p>Column (5)</p>	<p>Guaranteed Minimum Cash Surrender Value is the minimum amount available at the beginning of the year if you surrender your contract, unless premium or other taxes apply. It is equal to 87.5% of the purchase payment, increased by interest credited at the GMIR, less Withdrawals, and less premium or other taxes that apply.</p>
<p>Column (6)</p>	<p>Cash Surrender Value is the amount available at the beginning of the year if you surrender the contract other than the adjustment for any MVA and the deduction of premium or other taxes. The Cash Surrender Value shown, reflects the impact, if any, of the Return of Purchase Payment Guarantee Rider.</p> <p>(How the MVA impacts the Cash Surrender Value is explained on the last page of this Illustration.)</p>
<p>Column (7)</p>	<p>Death Benefit is the amount that is payable under the ClearLine Annuity if we received due proof of death of the owner, joint owner, or annuitant, as applicable, at the beginning of the year.</p>
<p>Rising Income Rider</p>	<p>Initial Base Annual Income is the Account Value on the Income Calculation Date multiplied by the Base Annual Income Rate. The amount shown on the top of each scenario's page is as of the Income Year you selected to begin receiving Annual Income and assumes that your first Income Year's Annual Income is for an entire calendar year.</p>
<p>Column (A)</p>	<p>Cumulative Base Annual Income Increase is the sum of: (i) the applicable Income Year's 2% Base Annual Income Increase, and (ii) all prior Income Years' 2% Base Annual Income Increase.</p>
<p>Column (B)</p>	<p>Annual Income is the amount of Annual Income for the applicable Income Year. It is the greater of the applicable Income Year's Base Annual Income Rate and the applicable Income Year's RMD amount.</p>

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The ClearLine Annuity (in most states, form ICC18 5500 (9-18), a single premium, deferred fixed index annuity contract, is issued by SBL. The Rising Income Rider (in most states, form ICC18 5520 (9-18), an optional rider available for purchase with the ClearLine Annuity, is issued by SBL. Product features, limitations, and availability may vary by state. Not available in all states. Not a deposit. Not insured by any federal agency.

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unrelated to and not a condition of the provision or term of any banking service or activity.

While the interest credited to the ClearLine Annuity may be based on the change in an index, the ClearLine Annuity is not an investment in the equity, bond, or commodities markets and does not participate in those markets. An index upon which index interest is based may not include dividends paid on the underlying stocks. The interest credited under the ClearLine Annuity is not intended to reflect the total return of the equity, bond, or commodities markets.

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Potential Impact of the Market Value Adjustment (MVA)

This illustration is intended to demonstrate the potential impact of the Market Value Adjustment (MVA).

The MVA is applied to: (i) partial withdrawals in excess of the Free Withdrawal amount, (ii) partial annuitizations in excess of the Free Withdrawal amount, and (iii) surrenders, from the ClearLine Annuity during the Surrender Charge Period.

The MVA amount is computed using an MVA Factor. For a surrender, the MVA Factor applies to the Account Value as of the date of the surrender. For a partial withdrawal or partial annuitization, the MVA Factor applies to the decrease in the Account Value to satisfy the partial withdrawal or partial annuitization in excess of the Free Withdrawal amount.

The MVA Factor is based on:

- (i) The MVA Rate prior to the date the contract was issued;
- (ii) The MVA Rate prior to the date of the surrender, partial withdrawal, or partial annuitization; and
- (iii) The number of whole and fractional years until the end of the Surrender Charge Period.

The graph below shows the impact on the Cash Surrender Value of the MVA, which applies during the first 7 years of a contract, assuming a \$500,000 single premium, a 2.85% crediting rate, and no Rising Income Rider. It shows the MVA when the MVA Rate decreases and shows the applicable MVA ceiling.

The MVA Rate is equal to the sum of the:

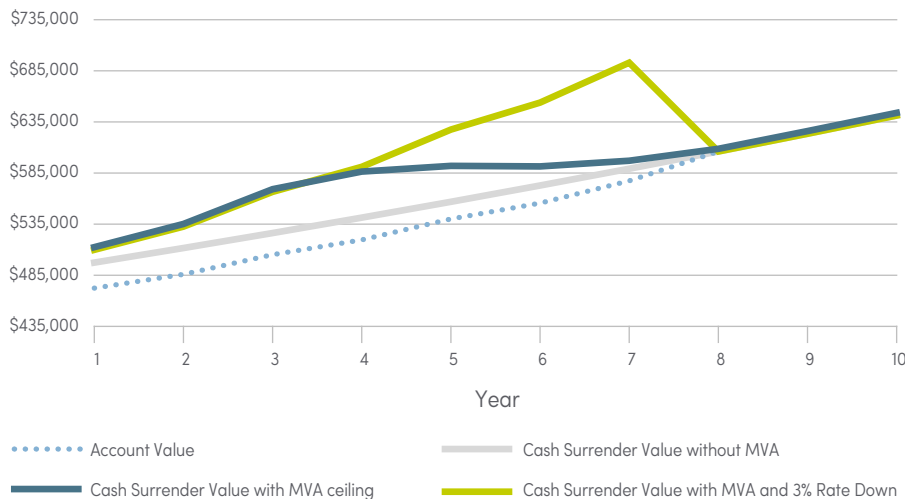
- (i) 10-Year Constant Maturity Treasury Rate; and
- (ii) Option Adjusted Spread of the Bloomberg Barclays US Aggregate Bond Index.

An MVA may be positive or negative. The amount of the MVA is based upon the change, if any, in the MVA Rate. If the MVA Rate decreases, the MVA may increase the amount available. If the MVA Rate increases, the MVA may decrease the amount available.

A negative MVA amount is limited to the amount that would not cause the Cash Surrender Value as determined with the application of the MVA and any Surrender Charge, to be less than the Guaranteed Minimum Cash Surrender Value ("MVA floor"). A positive MVA is also limited to the absolute value of the negative MVA ("MVA ceiling").

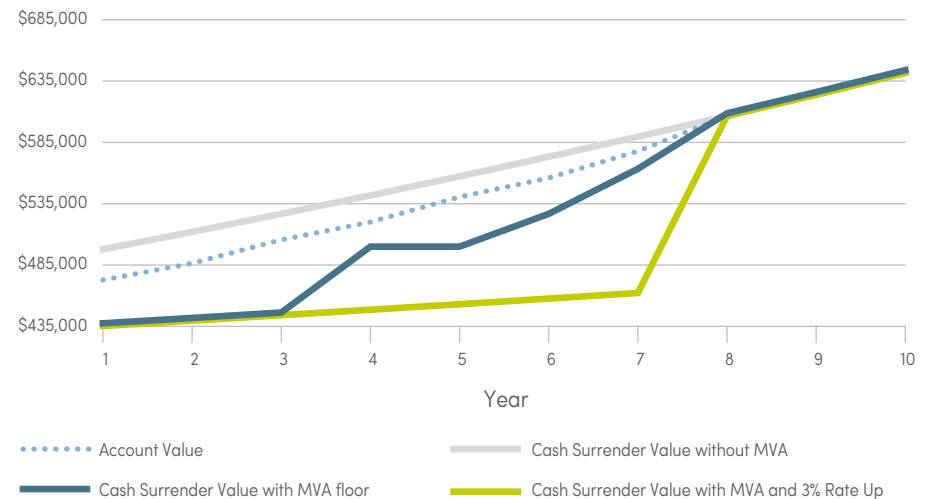
The graph below shows the impact on the Cash Surrender Value of the MVA, which applies during the first 7 years of a contract, assuming a \$500,000 single premium, a 2.85% crediting rate, and no Rising Income Rider. It shows the MVA when the MVA Rate increases and shows the applicable MVA floor.

MVA Impact on the Cash Surrender Values for a Full Surrender Assuming the Crediting Rate of 2.85%



If the MVA Rate decreases from 5% to 2% (3% down) from the issue date to the withdrawal date, the MVA will increase the amount you receive upon surrender.

MVA Impact on the Cash Surrender Values for a Full Surrender Assuming the Crediting Rate of 2.85%



If the MVA Rate increases from 2% to 5% (3% up) from the issue date to the withdrawal date, the MVA will decrease the amount you receive upon surrender.