



## MARKET VALUE ADJUSTMENT RIDER

This rider is attached to and made a part of the annuity contract as of the Issue Date. All other terms and conditions of your Contract remain unchanged. This rider terminates when the contract to which it is attached terminates.

The provisions in this rider apply in lieu of any contract provisions to the contrary. Subject to the provisions of this rider and the contract, we will provide the following benefit.

The terms defined in the Contract will have the same meaning when used in this Rider. All other terms and conditions of your Contract remain unchanged by this Rider. All provisions of the Contract that do not conflict with this Rider apply to this Rider. In the event of any conflict between the provisions of this Rider and the provisions of the Contract, the provisions of this Rider shall prevail. If the Contract is terminated, this Rider will automatically terminate.

The following provisions are added to the contract:

### MARKET VALUE ADJUSTMENT

A Market Value Adjustment will be applied to the amount of any Account Value withdrawn when Withdrawal, Surrender, or Death Benefits are paid prior to the Income Date. The Market Value Adjustment is waived during the Renewal Window and as provided by any Rider(s) attached to this contract that provides for a waiver of Surrender charges.

The Market Value Adjustment ("MVA") is equal to:

$$MVA = \text{Account Value withdrawn} \times \{[(1 + A) \div (1 + B)]^t - 1\}$$
, where

- A is the interest rate for the current Guaranteed Interest Term,
- B is the declared crediting rate for renewal of the current Guaranteed Interest Term on the valuation date + 0.25%, and
- t is the number of months remaining in the current Guaranteed Interest Term divided by twelve.

You may provide us with your Written Request at any time for the following information regarding the Market Value Adjustment: (a) the current declared crediting rate for renewal of the Guaranteed Interest Term as of the valuation date; and (b) the Market Value Adjustment amount as of the valuation date. We will provide you with the requested information within 15 days of our receipt of your Written Request. The Market Value Adjustment will be limited such that the Surrender Value will never be less than the Minimum Guaranteed Cash Surrender Value. A symmetrical limit will be placed on positive Market Value Adjustments.



## **ANNUAL REPORT**

In addition to the items listed in the Contract to be include in the Annual Report, the report will also include:

- a) the Cash Surrender Value at the end of the statement period, before and after any surrender charge or Market Value Adjustment is applied: and
- b) the amount of the Market Value Adjustment used to determine the Cash Surrender Value.

## **WAIVER OF MARKET VALUE ADJUSTMENT**

The Market Value Adjustment will be waived whenever the Surrender Charge is waived.

## **MARKET VALUE ADJUSTMENT CONTINGENCIES**

If the Company no longer issues multi-year interest rate guarantee annuities (MYGA), it will not have any effect on this rider or the contract associated with it. The above mentioned procedures will remain in force.

Signed for the Company:

Byron F. Allen, President

E. Paul Whetten, Secretary