



Diamond Head

Multi-Year Guaranteed Annuity

AGENT FIELD GUIDE

For Agent Use Only. Product Availability May Vary by State.

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Diamond Head MYGA – Contact Us

Welcome to Pacific Guardian Life Insurance Company’s Diamond Head MYGA. If you have any questions, please do not hesitate to contact us. Before we outline the product features, let’s start with some key contact details. You may also refer to the Customer Brochure, Quick Reference Guide and Rate & Availability Sheet.

You must ensure that you correctly represent the product features for your state. Some features may not be available in all jurisdictions, and certain restrictions may apply. Producer Services can provide detailed product information and state availability.

For producer use only: This guide is intended for producer use only and should not be disclosed to the public. The information contained in this guide is general in nature and subject to the annuity and rider language approved in each state.

CONTACT INFORMATION		
PLEASE CALL MAIN SWITCHBOARD BETWEEN THE HOURS OF 8 AM & 2 PM EASTERN		
Reception/Switchboard	Telephone	1-800-367-5354 (toll free)
PLEASE CALL MAIN SWITCHBOARD OR NUMBERS BELOW AFTER 2 PM EASTERN		
Producer Services ✓ <i>Appointments</i> ✓ <i>Commissions</i> ✓ <i>Licensing</i> ✓ <i>Sales & Agent Support</i>	Telephone	(808) 942-1230
	Fax	(808) 942-1264
	email	ProducerServices@PacificGuardian.com
New Business ✓ <i>Applications</i> ✓ <i>New Business</i> ✓ <i>Suitability</i>	Telephone	(808) 942- 6553
	Fax	(808) 942-1235
	email	MYGA@PacificGuardian.com
Policyholder Service ✓ <i>Withdrawals</i> ✓ <i>Contract Changes</i> ✓ <i>Customer Questions</i>	Telephone	(808) 942-1212
	Fax	(808) 942-1295
	email	ClientRelations@PacificGuardian.com
Death Claim ✓ <i>Claim</i> ✓ <i>Spousal Continuation</i>	Telephone	(808) 942-1384
	Fax	(808) 942-1295
	email	Claims@PacificGuardian.com
Company Address	Pacific Guardian Life Insurance Company 1440 Kapiolani Blvd., Suite 1700 Honolulu, HI 96814	

WEB ACCESS	
Website	www.pacificguardian.com
Broker's Portal Login	Username: Pacific Guardian Password: pglbroker
Forms	Fillable PDF version of the Annuity Application and all service related forms
Website Services <i>Coming Soon</i>	Commission Statements Contract Sales Information

HOW TO SUBMIT APPLICATIONS	
Via Priority Mail or Courier	Pacific Guardian Life Insurance Company ATTN: Annuity New Business 1440 Kapiolani Blvd., Suite 1700, Honolulu, HI 96814
By Fax	(808) 942-1235 ATTN: Annuity New Business
By email	MYGA@PacificGuardian.com

WIRE/ACH TRANSFER DETAILS	
Account Name	Pacific Guardian Life Ins Co Ltd
Account Address	1440 Kapiolani Blvd, 1700 Honolulu, HI 96814
Account Number	01019236
Type of Account	Business Checking
Routing Number	121301015
SWIFT Code	FHBKUS77
Account Maintained by:	First Hawaiian Bank 999 Bishop St., Honolulu, HI 96813

Diamond Head Multi-Year Guaranteed Annuity

The Diamond Head Series is a single premium, fixed rate, tax deferred annuity. The interest rate is guaranteed for a fixed term. This series allows your client to lock in guaranteed growth, regardless of their age. The series includes free withdrawals and liquidity benefits in the event that your client needs access to their funds. The series even includes a "Life Events" rider which will allow for additional penalty-free access to funds, for any reason. For state variations, review the Product Description sheet. The Death Benefit is equal to the Contract (Account) Value.

Detailed product specifications can be found in Appendix 1.

Agent Contracting and Appointment

Licensing

- Agent must hold a license for the state in which the application is submitted.

- Just-in-time appointments in all states except MI, PA, UT and WY, where appointments are required prior to application.
- To add new states to your contract, please have your Agency email the Producer Services Department and include a copy of your training certification, if applicable.

Onboarding Requirements

- A Confidential Producer Profile (Any disclosures of background history may require additional time to process your appointment)
- Disclosure and Authorization for Consumer Credit Reports and/or Investigative Consumer Reports
- Brokerage Contract
- Confidentiality Agreement
- Statement of Ethics Policy & Code of Conduct & Prohibited Acts Form
- W-9 (Must be completed for each entity/individual receiving commissions)
- Authorization for Automatic Deposits
- Errors & Omissions Coverage Certificate (Must reflect a minimum of \$1 million in coverage)
- Training Certificates or state issued CE (Continuing Education) transcripts reflecting completion of:
 - ✓ Pacific Guardian Life Annuity Product Training
 - ✓ Annuity Suitability and/or Best Interest Training
 - ✓ Anti-Money Laundering (AML) Training

Procedure for Agent Release

- Agent Transfers are permitted providing that no new business was received from the Agent in the past 12 months. Notification of such transfer will be provided to the previous agency.
- Current Agency will need to approve, in writing, all transfer requests for Agents who have submitted new business within the past 12 months.

Commission Policies

Agent Commission (First Year): Based on premium received by Pacific Guardian Life and contract level of agent (Refer to Commission Schedule)

Agent Commission on Renewals: 50% of Year 1 commission rate. Commissions will be based on fund value at the time of renewal.

Agent Commission Cycle: Commissions are paid daily, except for the 2nd to last business day of each month. Commissions payable on this day will be released the following business day.

Commission Chargeback Policy

- Commissions are subject to 100% chargeback on unearned commissions paid (due to non-receipt of funds) if a policy is rescinded and premiums returned or if a policy is canceled during the free-look period. A decreasing commission charge-back schedule will also be applied to full surrenders that occur in the first year of either the initial or subsequent guarantee period. Refer to Commission Schedule for details.

Delivery Receipts

- Pacific Guardian Life will pay commissions upon issuance of a policy. If a Delivery Receipt is not received within 31 days of issuing the policy, there will be a chargeback of paid commissions.
- If the Owner requests an email copy of the policy, that email delivery will qualify as a Delivery Receipt.

Training

Pacific Guardian Life Annuity Product and Annuity Suitability

- The revised NAIC Suitability in Annuity Transactions Model Regulation adopted by most states and new Best Interest standard (being adopted on a state-by-state basis) requires insurance Agents to complete both (1) an annuity product specific training and (2) a state-approved annuity suitability and/or Best Interest Standard training before submitting an application. PGL requires successful completion of all required training courses regardless of appointment/transaction state.
- Course Completion certificates or state issued CE (Continuing Education) transcripts reflecting course completion are required at time of onboarding.

Anti-Money Laundering (AML)

- The Bank Secrecy Act (BSA) and USA PATRIOT ACT require that insurance companies offering covered products (e.g., permanent individual life insurance policies, individual annuity contracts, etc.) establish AML programs, including training. Producers' direct interaction with customers provides an opportunity to validate customer information, evaluate transactions for red flags, and detect/report any suspicious activities. Your compliance and vigilance helps to prevent money laundering and the financing of terrorist and illegal activities. To maintain current AML knowledge, PGL requires producers to complete approved AML training (initial or refresher) within two years prior to soliciting an annuity application.
- In order to maintain current AML knowledge, all producers must complete an initial AML training course or an AML "refresher" course within the last two years prior to soliciting an annuity application.
 - Under PGL's AML Program rules, producer training expires on December 31st, two years following the last date of training.
 - Producers may choose to participate in PGL's AML Training Program through LIMRA or opt to complete their training through a reputable provider.

Suitability Requirements

In accordance with state requirements and good business practices, Pacific Guardian Life has adopted suitability standards for all annuity applications. These include:

- Fully completed Suitability Form (no exceptions)
- State required suitability forms (if any)

Any missing forms or information is considered Not In Good Order (NIGO) and the application cannot proceed without completion. An Accept/Decline letter will be copied to the IMO and mailed and/or emailed to the Agent with decline rationale (if applicable).

The Company will conduct a suitability evaluation on EVERY application.

Credited Rate Changes

Pacific Guardian Life Insurance Company issues Diamond Head MYGA contracts on a daily basis (Monday through Friday). We approve applications, pay commissions, print and mail contracts on a daily basis.

Cash with Application (CWA)

Applications signed prior to the effective date of the rate change and received in the home office within 14 calendar days from the signed application date will receive the better of the annuity rates in effect on:

- the date the application was signed **or**

- the date the annuity contract is issued

Applications received at the home office beyond 14 calendar days from the signed application date will receive the annuity rates in effect on the date the contract is issued.

1035 Exchange/Transfer

Applications must be signed prior to the effective date of the rate change and received in the home office within 14 calendar days from the signed application date. If **ALL** funds are received in the home office within 60 calendar days from the date the application was signed, the annuity rates will be the better of the rates in effect on:

- the date the application was signed **or**
- the date the annuity contract is issued

If **ALL** funds are not received in the home office within 60 calendar days, the annuity rates will be those rates in effect on the date the annuity contract is issued.

State Premium Taxes

To date, six (6) states charge the annuity owner premium taxes.

State	Qualified	Non-Qualified
California	0.50%	2.35%
Colorado	0.00%	2.00%
Maine	0.00%	2.00%
Nevada	0.00%	3.50%
South Dakota	0.00%	1.25% of first \$500,000; 0.08% on portion of premium above \$500,000
Wyoming	0.00%	1.00%

Procedures – Colorado, Maine, Nevada, South Dakota and Wyoming

Pacific Guardian Life pays premium taxes in the states of Colorado, Maine, Nevada, South Dakota and Wyoming on a ‘front- end’ basis, as required by the Insurance Departments for those states. The premium deposit will be reported at the time premiums are paid for the purchase of the deferred annuity and the premium tax amount will be deducted from the policy owner’s account. Non-qualified premium tax rates apply to 1035 transfers. Given the potential reduction in account value due to premium taxes in the states mentioned, Pacific Guardian reserves the right to scrutinize the suitability of a deferred annuity purchase in those states.

Procedures – California

Premium taxes will be charged on a ‘back-end’ basis only upon annuitization in the state of California.

Application Process & Forms

- Complete Application via fillable pdf or paper. Currently a “wet” signature is required. Alternatively an e-Application may be submitted through Firelight in which case digital signatures are allowed.
- Fax or email, and Mail. In good order forms, faxed or emailed with a copy of the check (front and back) or wire transfer, will be considered “received” and the policy may be issued.

- Cash with application via personal check or cashier's check made payable to: Pacific Guardian Life Insurance Company. ACH and Wire Transfers are also available. Bank information is provided on the ACH form.

Required Forms

- Annuity Application (standard version or the state specific version as needed) – Complete all applicable sections of the application and sign where indicated.
- Annuitant-Ownership Service Form (PGL-AOS-010123) - Required if adding a joint owner or joint annuitant (except in California).
- Annuity Suitability Questionnaire (PGL-ASQ -010123)
- Producer Disclosure (PGL-PDA-010123) – if required, it will be included in the application packet
- Replacement Notice (PGL-RPN-010123) – requirements will be shown in the application packet Checklist (page two of each state specific application packet).
- Owner Identification Verification (PGL-OIV-010123) – ID verification for the person(s) signing the Application.

Additional Forms Included in the Application Packet

The following forms are required to be submitted with the application, under the conditions noted:

- Supplemental Beneficiary Form (PGL-SBF-010123) – use if you need to add more beneficiaries than you have room for in the application.
- Policy Transfer or Exchange (PGL-PTE-010123) – required if the owner is transferring funds from another company to purchase the annuity.
- Certification of Trust (PGL-COT-010123) – required when the Owner is a trust.
- Non-Natural Owner and 72(U) Tax Certification (PGL-NNO-010123) – required when the Owner is not a natural person (trusts, estates, corporations or other entities).
- Non-Resident Verification Form (PGL-NRV-010123) – required when the application is signed outside the Owner's resident state.
- Systematic Withdrawals (PGL-SWD-010123) – required when the Owner requests regular withdrawals, including interest only. **Please note that withdrawals cannot be initiated during the Free Look period.**
- Military Sales Disclosure (PGL-MSD-010123) – required if an owner Required if an owner or annuitant is an active duty service member of the Armed Forces, a dependent of an active duty service member or the sale occurs on Federal Land or Military Base.
- ACH/Wire Transfer (PGL-ACH-010123) – PGL's banking information.

Additional Service Forms and Disclosures Available on PGL's Website

- PGL Privacy Policy (must be provided to applicants who are residents of California)
- California Senior Checklist & Elder Disclosure Form – required for California residents 65+
- Bank Authorization Form (PGL-BAF-022322) – use to authorize bank transactions
- Prohibited Transaction Exemption 84-24 Disclosure and Acknowledgment Form (PGL-PTR-021522) – for use when the Internal Revenue Service five part fiduciary test is met
- Durable Power of Attorney (IL_POA 11/20)

Ways to Submit the Application

Include all the application pages and any applicable forms. Please do not destroy any materials until a suitability underwriting decision has been made.

HOW TO SUBMIT APPLICATIONS	
Via Priority Mail or Courier	Pacific Guardian Life Insurance Company ATTN: Annuity New Business 1440 Kapiolani Blvd., Suite 1700, Honolulu, HI 96814
By Fax	(808) 942-1235 ATTN: Annuity New Business
By email	MYGA@PacificGuardian.com

Types of Owners

Joint Ownership

- Must sign in all designated areas.
- The Application currently has space for one owner and one annuitant. To add an additional owner or annuitant, complete the appropriate sections in the Annuitant and Owner Service Form (PGL-AOS-010123).

Power of Attorney (POA)

- Contract owners who wish to establish a Power of Attorney must complete PGL's Durable Power of Attorney document. Completion of this document requires a notarized signature by the Principal (Owner) who will specify the individual(s) and powers bestowed upon the designated Attorney-in-Fact(s) (AIF).
- In situations where the Owner is mentally and/or physically incapacitated but has a legally drafted POA document, that document must be provided to PGL for review prior to any action made by the AIF.
- POA must not be the sole primary beneficiary (Exceptions made on case by case basis).
- Attorney-in-Fact(s) signing must sign stating they are signing as AIF on behalf of the Principal/Owner (Signature example: Jane Doe as AIF for John Doe).

Business Ownership

- Business-owned contracts must be accompanied with appropriately notarized Corporate Resolution or Articles of Incorporation.
- The Entity must be the sole beneficiary of the contract.
- Business-owned contracts will require a 72(U) Tax Certification Form (PGL-NNO-010123).
- The party signing on behalf of the business must be named on the Corporate Resolution or Articles of Incorporation. They must sign in all Owner designated areas with appropriate title included.
- Business-owned contracts must have a human annuitant.
- Suitability will be performed on the Business and the Suitability form must be completed with the Business information.

Trusts

- Trust-owned contracts must be accompanied with appropriately notarized Trust Documentation naming the terms of the Trust and the Trustees (“Short Form” trust documents are acceptable).
- The Trust must be the sole beneficiary of the contract.
- Trust-owned contracts must also submit the following forms:
 - Certification of Trust (PGL-COT-010123)
 - Non-Natural Owner/Trust 72(U) Certification Form (PGL-NNO-010123).
- The party signing on behalf of the Trust must be named on the Trust Documents. They must sign in all Owner designated areas with “Trustee” listed after the signature.
- Trust-owned contracts must have a human annuitant. Suitability will be performed on the Trust and the Suitability form must be completed with the Trust information.

Types of Funds

Accounts that may be registered with Pacific Guardian Life are Roth IRA, Traditional IRA, SEP IRA, Non-Qualified.

Qualified Funds Accepted from:

• Traditional 401k	• Roth 401k
• Traditional IRA	• Roth IRA
• SEP IRA	• 403(a & b)
• Pension Plan rollovers	• Transfers or Rollovers from Simple IRA ⁽¹⁾

Any of these Qualified Funds, with the exception of Roth IRA, Roth 401k, Traditional IRA and SEP IRA, will be converted to an IRA.

Qualified Funds Not Accepted from:

• Simple IRA ⁽¹⁾
• Inherited IRA

⁽¹⁾ Simple IRA

- Transfers or rollovers from Simple IRAs allowed following a 2-year vesting period.
- Pacific Guardian Life will issue the policy as a traditional IRA annuity. Pacific Guardian Life does not issue new Simple IRAs.

Non-Qualified Funds Accepted from:

- New Money
 - Cashier’s Check
 - Mutual Funds/Money Markets
 - Annuity proceeds
 - Brokerage Accounts
 - Certificate of Deposit (CD)
 - Life Insurance proceeds
- ❖ Mutual funds, brokerage accounts or other investments will need to be liquidated prior to transfer.

Transfers

Pacific Guardian Life will accept transfers coming from accounts listed under the Types of Funds section.

Transfers must be like-to-like. The registration (Owner/Annuitant) must match exactly what is registered at the surrendering company.

New Pacific Guardian Life Account	Funds Accepted into New Account
Traditional IRA	IRA, 401k, 403(a), 403(b), Simple IRA ⁽¹⁾
Roth IRA	Roth IRA, Roth 401k
Non-Qualified	New Money, Mutual Funds, Brokerage Accounts, CDs, Individual Life Insurance Policy proceeds, Annuity Contract proceeds

A qualifying transfer must have its Required Minimum Distribution (RMD) taken out prior to the funds being transferred.

A Replacement Form must be submitted with any transfers replacing any or all of a Life or Annuity policy.

⁽¹⁾ Simple IRA

- Transfers or rollovers from Simple IRAs allowed following a 2-year vesting period.
- Pacific Guardian Life will issue the policy as a traditional IRA annuity. Pacific Guardian Life does not issue new Simple IRAs.

Death Benefit

Ownership Arrangement	Who Dies	Result
Annuitant and Owner are the same	Annuitant/ Owner	Full Account Value is paid to the beneficiary(ies).
Owner and Annuitant are different	Annuitant	The Owner may become the Annuitant or name a new Annuitant.
Owner and Annuitant are different	Owner	Full Account Value is paid to the beneficiary(ies).
Annuitant and Owner are different, and the Owner is an Entity	Annuitant	The death of the Annuitant will be treated as the death of the Owner. Full Account Value is paid to the beneficiary(ies).
Joint Owners on the policy	Either Owner	Surviving Owner is made the primary beneficiary and the Full Account Value is paid. If the deceased Owner's spouse is the sole beneficiary, the spouse may continue the contract in his or her own name.

Renewals

When a Guarantee Period ends, the annuity will enter a renewal period. We will mail a notice to the client before the end of the current Guarantee Period outlining all available options, which include:

- Renewing for another Guarantee Period that is the same as the current;
- Surrendering the contract without penalty;
- Taking a partial withdrawal without penalty; or
- Applying the Account Value to an Income Option. If the client does not elect one of the available options by the end of the first 30 days of the renewal period (“30-Day Window”), the contract will automatically renew for the same guarantee period as the current.

Beyond the 30-Day Window, surrender charges will continue until the renewal Guarantee Period has expired. This renewal process will continue until the earlier of full surrender, death, or annuitization.

Please note that Surrender Charges are always waived beginning on the policy anniversary coincident with or following the Owner’s 95th birthday.

Fraud & Identity Theft Prevention

The risks surrounding fraud and identify theft are constantly evolving in today’s cyber landscape, and Pacific Guardian Life will be ever vigilant in protecting the safety, security and assets of its clients. Security protocols can and will change. Our current safety measures include notarized signatures on some forms, along with secondary verification such as telephone callbacks or email verification, for large fund disbursements and ownership changes.

Annuity Contact Information

CONTACT INFORMATION		
PLEASE CALL MAIN SWITCHBOARD BETWEEN THE HOURS OF 8 AM & 2 PM EASTERN		
Reception/Switchboard	Telephone	1-800-367-5354 (toll free)
PLEASE CALL MAIN SWITCHBOARD OR NUMBERS BELOW AFTER 2 PM EASTERN		
Producer Services ✓ <i>Appointments</i> ✓ <i>Commissions</i> ✓ <i>Licensing</i> ✓ <i>Sales & Agent Support</i>	Telephone	(808) 942-1230
	Fax	(808) 942-1264
	email	ProducerServices@PacificGuardian.com
New Business ✓ <i>Applications</i> ✓ <i>New Business</i> ✓ <i>Suitability</i>	Telephone	(808) 942- 6553
	Fax	(808) 942-1235
	email	MYGA@PacificGuardian.com
Policyholder Service ✓ <i>Withdrawals</i> ✓ <i>Contract Changes</i> ✓ <i>Customer Questions</i>	Telephone	(808) 942-1212
	Fax	(808) 942-1295
	email	ClientRelations@PacificGuardian.com
Death Claim ✓ <i>Claim</i> ✓ <i>Spousal Continuation</i>	Telephone	(808) 942-1384
	Fax	(808) 942-1295
	email	Claims@PacificGuardian.com
Company Address	Pacific Guardian Life Insurance Company 1440 Kapiolani Blvd., Suite 1700 Honolulu, HI 96814	

Appendix 1: Information on the Diamond Head MYGA

The Diamond Head Series is a single premium, fixed rate, tax deferred annuity. The interest rate is guaranteed for a fixed term, chosen by the Owner. There is a 30-day window at the conclusion of each guarantee period that allows the contract owner to decide, without cost, to either renew their contract, or complete a full or partial surrender.

This series includes, at no additional cost to the Owner, a “Life Events” rider which will allow for additional penalty-free access to funds, for any reason.

Qualification Types

The following tax qualification types are available:

New Pacific Guardian Life Account	Funds Accepted into New Account
Traditional IRA (Qualified)	IRA, 401k, 403(a), 403(b), Simple IRA ⁽¹⁾
Roth IRA (Qualified)	Roth IRA, Roth 401k
Non-Qualified	New Money, Mutual Funds, Brokerage Accounts, CDs, Individual Life Insurance Policy proceeds, Annuity Contract proceeds

⁽¹⁾ Simple IRA

- Transfers or rollovers from Simple IRAs allowed following a 2-year vesting period.
- Pacific Guardian Life will issue the policy as a traditional IRA annuity. Pacific Guardian Life does not issue new Simple IRAs.

Issue Ages

Annuitant must be age 18 to 85, based on age at last birthday.

Exceptions will be considered. Please contact the New Business Department.

Ownership

Single

- If Qualified, the owner and annuitant must be the same;
- Annuitant must be a natural person.

Joint

- Owners and annuitants must be the same unless the contract is owned by a non-natural person;
- Each owner must be listed as the other’s sole primary beneficiary;
- Joint owners/annuitants must be spouses.

Spousal Continuation

Spousal continuance may be exercised once per contract to the surviving spouse of the Owner (or, if the Owner is a non-natural person, the deceased Annuitant’s spouse).

Maturity Date

The contract matures on the contract anniversary following the oldest annuitant’s 121st birthday (120th in Texas).

End of Guarantee Period Elections

The contract Owner will be notified within 45 days prior to the end of the Interest Rate Guarantee Period regarding options they have for renewal:

- Continue their contract for the same guarantee period at the credited interest rate declared at the time of renewal; or
- Take a partial withdrawal, incurring no surrender charges, and leave the remaining funds in the contract for another guarantee period at the credited interest rate declared at the time of renewal; or
- Annuitize the contract using one of three Annuitization options (Life Income, Life Income with Guaranteed Period Certain, or Period Certain Only); or
- Completely withdraw the cash value and surrender the Contract, without incurring a Surrender Charge.

The Owner will have until the end of the 30 days following the last guarantee period to elect a full or partial withdrawal. If the Owner is electing a 1035 exchange transfer, the 1035 exchange form must be completed and submitted to the new carrier, with notification to PGL, prior to the end of the 30-day window. After the 30-day window, surrender charges will apply. If the Owner elects to maintain their contract at the new credited interest rate, there is no need for them to make an election. The account value will roll into another guarantee period with the new interest rate.

Single Premiums

This is a single premium annuity. Minimum premium is \$10,000, maximum is \$1,000,000. Pacific Guardian Life will be available to answer questions regarding amounts in excess of \$1,000,000 or for multiple transfers.

Guaranteed Minimum Interest Rate on Renewals

The minimum interest rate on renewal is guaranteed to be no lower than 0.15% or 1.00%, depending on state of issue and date of issue. The guaranteed minimum interest rate is determined at issue, and is the same for the life of the contract. The guaranteed minimum interest rate is the same as the nonforfeiture interest rate for deferred annuities, as adopted by the issue state.

Account Values

Account Value: The Account Value is the Premium, plus Interest Credited, less any withdrawals.

Surrender Value: The Surrender Value is the amount available on a Full Surrender of the Contract. This is equal to the Account Value less the Surrender Charge. The Surrender Value of this Contract will never be lower than the Guaranteed Minimum Value.

Surrender Charge: The Surrender Charge is equal to the Account Value less any Free Partial Withdrawal Amount, multiplied by the Surrender Charge Percentage.

Guaranteed Minimum Value: The Guaranteed Minimum Value is equal to (a) 87.5% of the Premium, less (b) any Withdrawal Proceeds and any premium taxes, plus (c) interest accrued at the Nonforfeiture Interest Rate.

Surrender Charge Schedule

A surrender charge applies to withdrawal amounts in excess of the penalty-free withdrawal limit. Each guarantee period has its own surrender charge schedule. The surrender charge amount is a percentage of the funds withdrawn in excess of the penalty-free amount. There are no surrender charges during the 30-day window following a guarantee period. If the annuity renews for a new guarantee period, the surrender charge schedule will reset and start over.

Guarantee Period	Surrender Charge In Year of Guarantee Period									
	1	2	3	4	5	6	7	8	9	10
3	9%	8%	7%							
4	9%	8%	7%	6%						
5	9%	8%	7%	6%	5%					
6	9%	8%	7%	6%	5%	4%				
7	9%	8%	7%	6%	5%	4%	3%			
8	9%	8%	7%	6%	5%	4%	3%	2%		
9	9%	8%	7%	6%	5%	4%	3%	2%	1%	
10	9%	8%	7%	6%	5%	4%	3%	2%	1%	0%

Penalty-Free Withdrawals

During any policy year, the Contract Owner may withdraw up to 10% of the account value, without incurring a surrender charge. Withdrawals in excess of the penalty-free withdrawal limit will incur surrender charges; however, the “Life Events Rider” offers an additional opportunity for a penalty free withdrawal. Any withdrawals made during the 30-day window following the end of a guarantee period will not incur a surrender charge. The minimum withdrawal requirement is \$500.

Life Events Rider

The Diamond Head MYGA offers an additional withdrawal of up to 10% of the account value without incurring a surrender charge. This rider is offered at no additional cost, is available starting in the second contract year, and can be exercised only once during the life of the contract. This rider can be exercised for any reason, and does not require any evidence of a specific event.

Systematic Withdrawals

Regular disbursements from the account value are available, as either a fixed amount per period (monthly, quarterly or annually) or interest only payments where the original principal remains untouched. These can be arranged at any time. The minimum amount of any systematic, or routine, withdrawal is \$100. Any disbursements in excess of the penalty free withdrawal limit will incur a surrender charge. The exception to this is Required Minimum Distributions (RMDs) which are never subject to surrender charges (but do count toward the 10% penalty-free withdrawal limit).

Required Minimum Distributions (RMDs)

For Qualified annuities, the annual RMD for the current year should be taken prior to qualified funds transfer to Pacific Guardian Life. Any RMD in any policy year is free of Surrender Charges. Any RMD amounts will be counted towards that policy year’s Penalty Free Withdrawal limit.

Market Value Adjustments

The Diamond Head MYGA Series does not have any Market Value Adjustments.

Death Benefit

The Death Benefit is equal to the Account Value at the date of death. There are no surrender charges on death benefits. In the case of a spousal beneficiary, the spouse may elect to continue the Contract. Death benefit is paid on "last to die" for Joint Owned Contracts.

Chargebacks

Chargebacks are incurred only on full surrender of the Contract during the first year of any Guarantee Period.

Annuity Purchase Suitability

All Agents are expected to adhere to best practices regarding sales of Annuity products. All Annuity applications must be accompanied by our Annuity Suitability Questionnaire **PGL-ASQ-010123**. The form must be fully completed. Applications with incomplete forms will be considered Not in Good Order (NIGO) and the application cannot proceed without completion.

Appendix 2: Guide for the Diamond Head MYGA Application

This guide is provided as a way of helping you and your client navigate the application process as smoothly as possible. Each area of the application should be filled out completely in order to avoid delays in processing and issuing the contract.

Product Applied For

The interest rate guarantee period is selected here. Applicant may choose one guarantee period from 3 to 10 years.

The Applicant also selects the Life Events rider in this section. The rider is a zero-premium rider and offers an additional free partial withdrawal once during the lifetime of the contract. It should be selected on each application.

Owner

Applicant's personal information. All items should be completed. Information includes:

- Name
- Mailing address
- Date of Birth
- Age (as of last birthday)
- Gender
- SSN/Taxpayer ID
- Telephone Number
- Driver's License Number and Issue State
- E-mail address

Annuitant (If other than owner)

Same information needed as Owner. Leave blank if the Owner is the Annuitant.

Premium and Tax Qualification Status

Plan Type: Select the type of annuity for which you are applying. If none of the plan types are appropriate, select "Other" and fill in the blank. See the "Types of Funds" section of the Agent Guide for details.

Premium Amount: Amount of single premium elected by the Applicant, or the amount of the 1035 Exchange being used to fund the annuity.

Payment Type: Select the applicable source of funds. See the "Types of Funds" section of the Agent Guide for details.

Existing Coverage and Replacement

Both questions in this section must be answered. This is to determine if the Applicant has an existing policy and intends to use this annuity to replace an existing policy. In many cases, if either of these questions are answered "Yes", then the Notice on the Replacement of Life Insurance or Annuities must be completed in full and returned to us along with the application. The Checklist on page 2 of the application packet will describe the requirements in that state.

Beneficiaries

Primary Beneficiaries: Personal information for up to four primary beneficiaries. All items should be completed. Information includes:

- Name
- Mailing address
- Date of Birth
- SSN/Taxpayer ID
- Relationship to the Owner
- Percent of the death benefit allocated to the beneficiary

If there are more than four Primary Beneficiaries, you may use the Supplemental Beneficiary Form to add any extra beneficiaries.

The total percentage of the death benefit for all Primary Beneficiaries must total 100%. If no percentages are assigned, then the death benefit will be split equally among all Primary Beneficiaries.

Contingent Beneficiaries: Personal information for up to four contingent beneficiaries. All items should be completed. Required information items are the same as the Primary Beneficiaries section.

If there are more than four Contingent Beneficiaries, you may use the Supplemental Beneficiary Form to add any extra beneficiaries.

The total percentage of the death benefit for all Contingent Beneficiaries must total 100%. If no percentages are assigned, then the death benefit will be split equally among all Contingent Beneficiaries.

Marital Status and Consent of Spouse

Select the Applicant's marital status (Single, Married, Widowed or Divorced).

If the Applicant is married, lives in a community property state, and their spouse is not the sole primary beneficiary, the spouse of the Applicant must sign and date this section.

Fraud Notice

Information for the Applicant regarding false statements on an application.

Policy Delivery Consent

Applicant chooses how they wish the policy to be delivered. If the client selects the "Via email" option, they must enter their email address in the "Owner's Email Address" line.

If the Applicant prefers paper delivery, they should select the "Policy Delivery via Producer" box. Then the Producer should check the "By Mail" box.

Owner's Statement and Signature

Fill in the line for "Signed at (City, State)" with the City and State where the application is signed. Fill in the date of signature in the "Date" line.

Make sure the Applicant reads and understands **all** items in this section before they sign. Once they have read and understood all the statements in this section, have the Applicant (Owner) sign on the "Signature of Owner" line.

Producer's Report and Signature

Both questions regarding any existing life insurance or annuity contracts and the possible replacement of those contracts must be answered. If the answer to either of these questions is "Yes", then the Notice on the Replacement of Life Insurance or Annuities must be completed in full and returned to us along with the application.

Once the questions have been answered, read the certification statements, and sign and date this section. Please remember to fill in your Printed Name and your Producer Number (if you know it) as well.