



**Premier Foundation®  
Indexed Annuities**

Issued through

**THE PENN INSURANCE  
AND ANNUITY COMPANY**

**You,  
Stronger.**

# Make retirement the most exciting chapter of your autobiography.

Premier Foundation Indexed Annuities are financial vehicles that can help you grow and manage your retirement savings, so you can focus your attention on all the good things coming when you retire. They're completely customizable because no two retirements are alike. (That would be boring, wouldn't it?)

# Here's what's in it for you.

## Guaranteed Income For Life

Annuities are the only retirement products that provide guaranteed income for life—for you, or for you and another person.<sup>1</sup>

## Upside Potential Without Downside Risk

You benefit from upside potential tied to a market index, while knowing you're protected when the index is down.<sup>2</sup>

## Tax Deferral

Your earnings are not taxed until you begin taking income, so your annuity account values can grow more quickly than a taxable asset.

## Add-On Benefits

You can choose from optional benefits that provide guaranteed growth or inflation protection.

## Death Benefit

Your annuity includes a death benefit (equal to the contract value) to help protect your beneficiaries.

<sup>1</sup>All guarantees are based on the claims-paying ability of the issuer.

<sup>2</sup>The upside potential is limited to a maximum known as a cap.


# Isn't it nice when you have choices?

Premier Foundation offers these two indexed account options.


<p><b>1 Year S&amp;P 500® Indexed Account</b></p>	<p>Capped account Guaranteed minimum interest rate of 0%</p>	<p>Growth based on changes in the performance of an index of 500 large cap, domestic stocks from a broad range of industries, considered to be representative of the stock market in general.</p>
<p><b>1 Year S&amp;P Global Broad Market Index™ Indexed Account</b></p>	<p>Capped account Guaranteed minimum interest rate of 0%</p>	<p>Growth based on changes in the performance of an index of small, mid and large cap stocks from a wide range of developed and emerging markets worldwide, including the US and Canada.</p>

Interest is credited based on changes in the market index (excluding dividends) between the start of a growth period and a point 12 months later.


## With these indexed options, you get:

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**Strong Growth Potential**

The accounts earn interest based on the performance of a well-known market index—the S&P 500 Index or the S&P Global Broad Market Index.
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**Locked-In Interest**

Interest earned is locked in and never at risk due to future index performance.
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**Income Protected From Loss**

The 0% guaranteed minimum interest rate on both indexed accounts means your contract will never lose value due to poor index performance—even if the index performance is negative.

## Oh, and also there is a fixed account option.

<b>Fixed Account</b>	Guaranteed minimum interest rate of 1%	Predictable growth at a fixed rate determined annually by the issuing company and guaranteed to never fall below 1%.
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Your financial professional can tell you about current interest rates and caps, so you can decide what's best for you. If your needs change later, you can change your allocations after each 12-month growth period.

## When it comes to indexed annuities, it helps to know the lingo.



### **Market Index**

A market index is a group of stocks considered to represent a market sector. It is not possible to invest directly in an index.



### **Capped Account**

A capped account has a maximum interest rate, set by the issuing company, that can be credited to the account. Different indexed accounts have different caps. Caps are subject to change annually.

# Put a personal stamp on your annuity.

Retirement isn't one-size-fits-all, so annuities shouldn't be either. When you purchase a Premier Foundation Indexed Annuity, for an extra charge, you can choose from additional benefits (or riders, as we call them) to help ensure your annuity meets your specific needs. Charges are deducted from your contract value.

Benefit Option	What's In It for You
<b>Guaranteed Growth Withdrawal Benefit Rider</b>	Ensures the amount used to determine your retirement income (what we call the withdrawal benefit base) is guaranteed to grow annually up to 10 years or until you start taking retirement income—even if the index performance is zero or below. <sup>1</sup>
<b>Inflation Security Withdrawal Benefit Rider</b>	Helps protect against rising costs and the impact of inflation by automatically increasing the amount used to determine your retirement income by up to 6% annually, based on changes in the Consumer Price Index for all Urban Consumers (CPI-U).

<sup>1</sup>The withdrawal benefit base is used to calculate rider withdrawal only. The withdrawal benefit base is not the same as the contract value or surrender value and is not available for withdrawal.

**You,  
Stronger**

**Your financial professional can tell you more about the ways a Premier Foundation Indexed Annuity can help meet your retirement goals, so you can start getting stronger today.**



THE PENN MUTUAL  
LIFE INSURANCE COMPANY

## About The Penn Mutual Life Insurance Company

Penn Mutual helps people become stronger. Our expertly crafted life insurance is vital to long-term financial health and strengthens people's ability to enjoy every day. Working with our trusted network of financial professionals, we take the long view, building customized solutions for individuals, their families, and their businesses. Penn Mutual supports its financial professionals with retirement and investment services through its wholly owned subsidiary Hornor, Townsend & Kent, LLC, member FINRA/SIPC.

Visit Penn Mutual at [www.pennmutual.com](http://www.pennmutual.com).



## Disclosures

**All guarantees are based on the claims-paying ability of the issuer.**

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An annuity is a long-term financial retirement vehicle. Withdrawals are subject to contract provisions and will reduce the contract value, the amount used to calculate withdrawals or income payments and death benefit amounts. Withdrawals may be subject to income taxes and surrender charges and, when taken before age 59 1/2, may be subject to an additional 10 percent penalty tax.

Consult your trusted financial professionals before taking income or other withdrawals. If the annuity contract is held in a qualified account or plan, such as an IRA, the tax deferral feature provides no additional benefits beyond that provided by the qualified account or plan.

Available riders include: Guaranteed Growth Withdrawal Benefit Rider and Inflation Security Withdrawal Benefit Rider. (Rider forms ICC16-PI-GGWB-LS and ICC16-PI-ISWB-LS, respectively.) Form numbers vary by product and state. Optional riders carry additional cost and may not be purchased in combination. Ask your financial professional for rider details, such as product availability, eligibility, costs, features, limitations and exclusions.

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This material is intended to provide an overview of the product or concept described. All information, including product features, availability, rates and other provisions is believed to be accurate as of 11/20 and is subject to change.

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Not a Deposit	Not Insured by Any Federal Government Agency