



# FARMERS HARVEST<sup>®</sup>

Fixed Index Annuity (FIA)

*Cultivating more confidence in your retirement future*



FARMERS LIFE INSURANCE COMPANY

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## Harvest a combination of protection, potential and guarantees

In a world filled with uncertainty, it's not surprising that many people are unsure about whether they're adequately prepared for what the future may hold. Additionally, the disappearance of pension plans, the potential instability of Social Security and a fluctuating economy are complicating consumers' ability to navigate retirement planning with confidence. A fixed indexed annuity is one solution you may want to consider to help address these concerns as you identify a clearer path to your golden years.

The Farmers Harvest<sup>®</sup> is an individual modified single premium fixed indexed annuity (FIA) that offers:



**An opportunity to protect and grow your nest egg;**

*Keep your retirement savings protected from market downturns while enjoying the ability to continue accumulating funds tax deferred as you approach retirement.*



**Protection from unexpected retirement expenses;**

*Customize the product by purchasing optional benefit riders to have more flexibility over when and how your funds are available to you as life unfolds.*



**Diversification through various index options; and**

*With a number of indices and crediting strategies available, you can allocate premiums to capture interest credits in varying market environments.*



**The ability to generate an income you cannot outlive.**

*Through annuitization, you can create a stream of "paychecks" that makes it easier to meet your basic retirement needs and increase your confidence in the future.*

Designed for real people and real life, these innovative annuities may be beneficial in helping you pursue your unique financial goals while providing you with the comfort knowing you're putting your hard-earned assets to work for you.

## The basics of FIA benefits

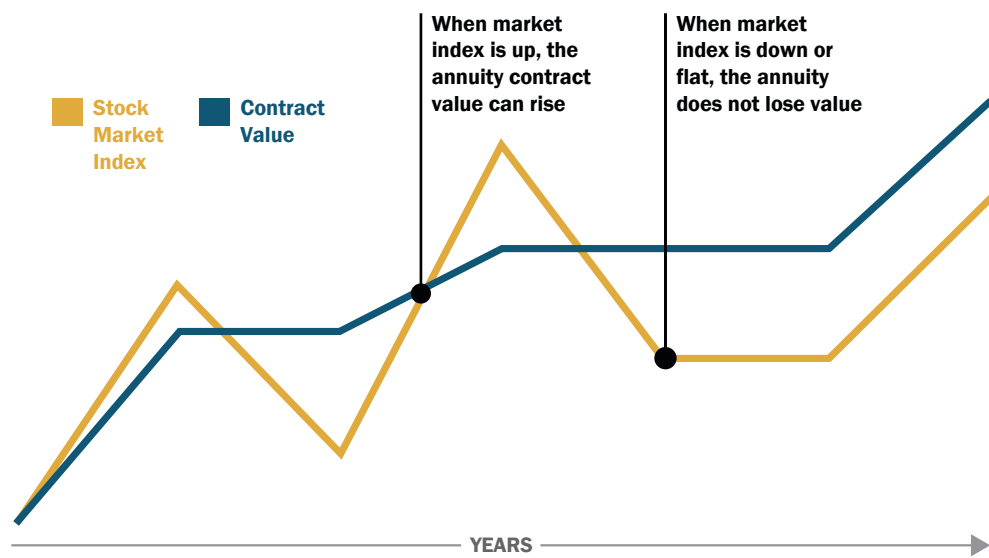
Fixed index annuities (FIAs) are long-term saving vehicles that can provide a variety of features and benefits to help you prepare for your retirement and manage your money during those years. In purchasing an FIA, you pay a premium to Farmers Life Insurance Company in exchange for a contract that provides the following detailed benefits to you throughout the contract term.

### UPSIDE POTENTIAL & DOWNSIDE PROTECTION

The Farmers Harvest FIA offers three Surrender Charge Periods to align with your specific needs and goals: **5, 7 or 10 years**. You will earn fixed interest or interest based on a portion of the gains of a specific market index(es), with the ability to reallocate funds annually.

Because the funds used to purchase this annuity are not directly invested in stock or an index, the amount of interest credited can never be less than zero.

Funds in index accounts earn interest based on the performance of the applicable index. This allows those funds to grow based on general index gains. If there are no index gains or if there is an index loss, there is no corresponding reduction to your index account funds — they are protected from general market downturns. For funds allocated to the fixed interest account, interest earned can never be below the guaranteed minimum interest rate defined in the contract. Ultimately, our FIA series ensures your principal and interest earned are not subject to market risk or potential fluctuations.

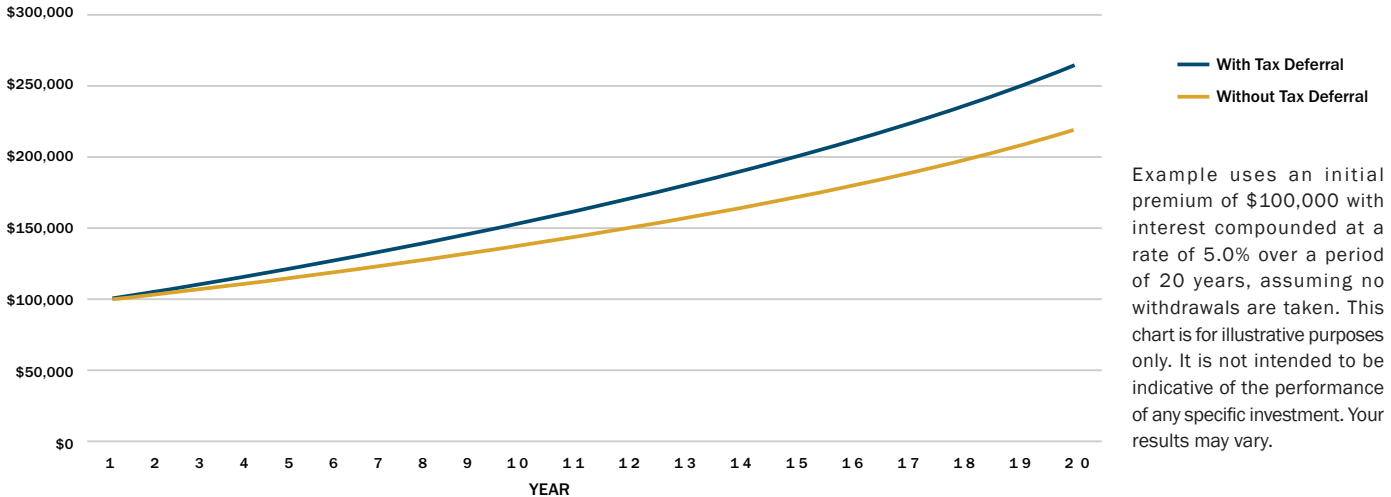


This chart assumes no fees, charges, or withdrawals are taken from the FIA during the illustrated period. This hypothetical example is for illustrative purposes only and not intended to be the performance of any specific product. With the purchase of any additional-cost riders, the contract's value will be reduced by the cost of the rider. If there is no growth in the applicable index, the funds in the index interest account will receive no interest credit. With the rider's cost deducted from an enhanced index interest crediting account, there would be a loss in the index interest account's funds.

## TAX-DEFERRED GROWTH

With a Farmers Harvest FIA, your money grows on a 100% tax-deferred basis, meaning you don't pay taxes on the interest as it's earned, only at the time of withdrawal. Because the interest earned will compound over time, you may be able to generate greater accumulation relative to alternatives where earnings are taxed annually.

## The power of tax deferral at work



## Reaping the fruits of your labor

Use the following guide to help you as you make decisions about incorporating a Farmers Harvest FIA into plans best suited for your specific circumstances and objectives.

- 1. First, choose your premium and select the length of your Surrender Charge Period.**

## ISSUE AGES & PREMIUM REQUIREMENTS

5-, 7- and 10-Year Surrender Charge Periods		
Minimum Premium: \$10,000	Maximum Premium: \$1,000,000	Minimum Additional Premium: \$5,000
Issue Ages 0-85		



Additional premiums must be contributed during the first contract year and may not exceed the \$1 million maximum without home office approval.

# 2



## 2. Determine whether you're interested in jumpstarting your accumulation with a premium bonus.

### PREMIUM BONUS

An optional premium bonus is available via election of the Premium Bonus Rider on each Surrender Charge Period.<sup>1</sup> The premium bonus is applied to all of your premium, is paid on the effective date of each premium payment and vests over time.<sup>2</sup> The bonus gives the value of your annuity contract a larger base from which to grow and begins earning interest immediately, which may help you in pursuit of your accumulation goals.

	5-Year	7-Year	10-Year
Issue Ages 0 to 75	7.0%	8.0%	14.0%
Issue Ages 76 to 85	3.0%	6.0%	8.0%

It is important to note that the premium bonus and associated earnings are not available for immediate withdrawal. Therefore, it is not intended to meet short-term financial goals.

Vesting Schedule										
	1	2	3	4	5	6	7	8	9	10
10-Year Surrender Charge	0%	10%	20%	30%	40%	50%	60%	70%	80%	90%
7-Year Surrender Charge	0%	10%	25%	40%	55%	70%	85%			
5-Year Surrender Charge	0%	15%	40%	60%	85%					

<sup>1</sup> The Premium Bonus Rider is optional. Contracts with a premium bonus will reduce index participation in addition to lowering crediting rates during the Surrender Charge Period as compared to contracts without a premium bonus. Premium Bonus is subject to Vesting. A portion of the bonus will be recovered with any withdrawal or surrender during the Surrender Charge Period except for penalty-free withdrawals. Bonus does Vest upon death. See Product Disclosure for details.

<sup>2</sup> Your premium bonus vests more each year of the Surrender Charge Period and any withdrawals during the Surrender Charge period will reduce the amount of the vested premium bonus.

# 3

### 3. Allocate premium to a fixed account, a number of index options or a combination of the two.

With Farmers Harvest FIA, you can earn fixed interest – or choose to base potential indexed interest on changes in several external market indexes. You may also allocate funds across various options to help meet your diversification goals. A minimum of 5% must be allocated to any index account to which you wish to allocate premium.

#### Fixed Account

Earn interest at a predictable, fixed rate. Interest is credited daily based on the rate established at the beginning of each contract year. The rate is guaranteed for the contract year. The declared rate is guaranteed to never fall below the minimum guaranteed interest rate. The guaranteed minimum interest rate is determined on the issue date and will remain constant for the life of the contract.

#### Indexed Accounts

You can also choose to earn potential interest based on your choice of several external market indexes. You can choose to allocate your premium among one – or more – index crediting strategies to potentially aid in your diversification objectives.

##### S&P 500® Index

Widely regarded as the best single gauge of large-cap U.S. equities, this index captures approximately 80% of available market capitalization.

##### S&P U.S. Dividend Growers VA RC2 7.5% Index

This index is designed to measure the performance of U.S. companies that have followed a policy of consistently increasing dividends every year for at least 10 consecutive years. The index excludes the top 25% highest-yielding eligible companies.

## S&P Dow Jones Indices

A Division of **S&P Global**





### **Nasdaq-100 Volatility Control 7% Index**

This U.S. international large-cap index includes 100 of the Nasdaq Stock Market's most actively traded issues, representing a cross-section of major industry groups. Its 100 companies are selected from the largest domestic and international nonfinancial companies by market capitalization.



### **Bloomberg Global Momentum Diversified Leaders 5% ER Index**

This global multi-asset index looks at four different time periods across two separate days and picks the five constituents for each momentum window to include in the index. This helps avoid picking winners that have run their course, thereby reducing risk in the overall index.

### **Crediting Options**

Interest is calculated using one of two strategies:

The Point-To-Point Cap strategy provides growth by participating in 100% of the index's growth up to a specific point, called a "cap." Your interest is credited and locked in once earned.

The Point-To-Point Participation Rate strategy provides growth by participating in a portion of the index's growth every year subject to a Spread. Your interest is credited and locked in once earned.

Furthermore, you have the option to potentially benefit from higher caps and participation rates with our Enhanced Participation Rate or Enhanced Cap Rate feature. These enhanced features are available to provide added flexibility to your plan design so you can elect the options that meet your financial needs and goals. A contract fee applies to these enhanced features and is paid from the applicable index account funds.

### S&P 500® Index

- + Annual Point-to-Point Participation Rate
- + Annual Point-to-Point Cap Rate

### S&P U.S. Dividend Growers VA RC2 7.5% Index

- + Annual Point-to-Point Participation Rate

### Nasdaq-100 Volatility Control 7% Index

- + Annual Point-to-Point Participation Rate

### Bloomberg Global Momentum Diversified Leaders 5% ER Index

- + Annual Point-to-Point Participation Rate

### Fixed Account

Cap Rates, Participation Rates, and Spreads are set at the beginning of each Index Term and guaranteed for that Index Term. Rates are subject to change after the end of each Index Term. Consult your financial professional for current rates.

## 4. Understand additional features and benefits specific to your policy.

### PENALTY-FREE WITHDRAWALS

After the first contract anniversary, we will waive Surrender Charges and Market Value Adjustments for withdrawals up to the greater of:

- 10% of the Contract Value as of the last Contract Anniversary; or
- The Required Minimum Distribution (RMD) if your annuity is part of a tax-qualified plan that includes RMDs.

### ENHANCED PREMIUM BONUS RIDER<sup>3</sup>

Increase your accumulation potential through an enhanced premium bonus and the option to potentially benefit from higher caps and participation rates<sup>4</sup>. These enhanced features are available to provide added flexibility to your plan design so you can elect the options that meet your financial needs and goals.

The enhanced premium bonus will apply to each surrender period as follows:

	5-Year	7-Year	10-Year
Issue Ages 0 to 75	9.0%	10.0%	17.0%
Issue Ages 76 to 85	5.0%	8.0%	10.0%

<sup>3</sup> The Enhanced Premium Bonus Rider is optional. Enhanced Premium Bonus is subject to Vesting. A portion of the bonus will be recovered with any withdrawal or surrender during the Surrender Charge Period except for penalty-free withdrawals. Bonus does Vest upon death. See Product Disclosure for details.

<sup>4</sup> A 0.95% fee deduction will be applied to the total amount of money allocated pro-rata across the strategies and is assessed annually at the beginning of each contract year.



## ENHANCED DEATH BENEFIT

If you are the sole owner of your annuity, in the unfortunate event you pass away while the contract is in force, a death benefit is payable among your surviving beneficiaries. The Enhanced Death Benefit Rider is automatically included with your contract for no additional fee, which provides the Full Contract Value to your beneficiaries at death. A beneficiary may choose to receive the death benefit in either a lump sum or any of the available payout options.

## SPOUSAL CONTINUATION

In the unfortunate event you pass away during your contract term, if your spouse is either the joint owner or your sole surviving beneficiary, your spouse does not need to take the death benefit. Rather, in such instance your surviving spouse may continue the contract as if they were the original owner.

## SURRENDER CHARGES

Deferred annuities are designed to be long-term retirement savings plans. Yet sometimes unexpected things may happen that cause you to need access to your money. Any amount in excess of the penalty-free withdrawal amount you choose to withdraw will be subject to a Surrender Charge during the Surrender Charge Period. The Surrender Charge is calculated based on the contract year during which the withdrawal or surrender occurs and is a percentage of your withdrawal or surrender amount. Surrender Charges may differ by state.

Surrender Charge Schedule										
	1	2	3	4	5	6	7	8	9	10
10-Year	9.0%	8.0%	7.0%	6.0%	5.0%	4.0%	3.0%	2.5%	1.5%	0.9%
7-Year	9.0%	8.0%	7.0%	6.0%	5.0%	4.0%	3.0%			
5-Year	9.0%	8.0%	7.0%	6.0%	5.0%					

## MARKET VALUE ADJUSTMENT (MVA)

An MVA will apply to any full surrender or partial withdrawal that exceeds the maximum penalty-free withdrawal during the Surrender Charge Period. Depending on the direction interest rates move, the MVA may increase or decrease benefits available under the contract. Generally, if interest rates rise after the beginning of the Surrender Charge Period, the MVA will decrease the surrender value. If interest rates have declined, the MVA will increase the surrender value. The MVA is waived whenever Surrender Charges are waived.

## GUARANTEED MINIMUM VALUES

Minimum values of your annuity are guaranteed. The minimum cash surrender value is guaranteed to meet or exceed the minimum value required by law.

## ANNUITIZATION

Creating an income stream for life can help you minimize worry about outliving your assets. Annuitization is the process of changing your accumulated contract value into an income stream that can last your lifetime. You may convert your deferred annuity's Cash Surrender Value into a payment stream at any time.

### 5. Further customize your policy to meet pending and potential needs.

Because no two customers have the same financial circumstances or needs, we've included an optional Enhanced Liquidity Package that you may choose to elect to customize the contract for your situation.<sup>5</sup>

## ENHANCED LIQUIDITY PACKAGE<sup>6</sup>

If you are interested in more flexibility for accessing the funds in your policy, this optional rider package that combines the Enhanced Liquidity Benefit Rider and Enhanced Benefit Rider can help.

If no withdrawals were taken in the prior contract year, the Enhanced Liquidity Benefit Rider allows for the penalty-free withdrawal amount to increase to 20% of the Contract Value. It also reduces the waiting period from one year to 30 days. This provision effectively allows unused penalty-free withdrawal benefits to be carried over for one year.

In the event you are (a) diagnosed with a terminal illness that is expected to result in death within one year or (b) continuously confined in a qualified nursing care facility for at least 90 days, the Enhanced Benefit Rider allows you to access your funds after the first contract year without paying Surrender Charges or an MVA.

The Enhanced Liquidity Package is not available with election of the Premium Bonus.



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<sup>5</sup> Election of one or more optional riders will reduce crediting rates set forth in the contract.

<sup>6</sup> The Enhanced Liquidity Package includes the Enhanced Liquidity Rider and Enhanced Benefit Rider, which cannot be purchased separately.

## Cultivating a path toward your financial goals

You've likely heard retirement referred to as your "golden years." By proactively taking steps to protect and grow your savings, in addition to flexibly addressing other top priorities, a Farmers Harvest fixed index annuity may be able to help you enjoy those golden years as you deserve.

Farmers Life Insurance Company is committed to designing products and solutions today that can help prepare you for a more confident tomorrow. Our financial strength is a reflection of this commitment, and we're proud to have earned a Financial Strength Rating (FSR) of B++ (Good) as assigned by AM Best.<sup>7</sup> By combining family values and friendly service with financial stability, we strive to aid you on your path to success, however you define it.

*Looking for more detailed information about our products and how they might fit into your personalized plans for retirement? As with the purchase of any financial product, you should consider a variety of factors in determining the suitability of an annuity in meeting your own needs. A licensed insurance agent can help you identify your time horizon, liquidity needs, risk tolerance, financial objectives and more to determine strategies in your best interest.*

***Farmers Life Insurance Company is making preparing for tomorrow simple and stress free, because we believe it's time for you to stop worrying and start earning.***



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<sup>7</sup> AM Best's Financial Strength Rating is an opinion of an insurer's ability to meet its obligations to policyholders. The "B++" rating represents the fifth highest among fifteen rating levels.



Withdrawals of earnings will be subject to income tax and may be subject to a 10% IRS penalty tax if taken prior to age 59½. An annuity contract may be purchased on a non-qualified basis or for use within certain qualified retirement plans or arrangements that receive favorable tax treatment. Many of these qualified plans, including IRAs, provide the same type of tax-deferral as provided by an annuity contract, and the annuity contract does not provide any additional tax-deferral benefit. An annuity contract, however, does provide a number of other benefits and features not provided by such retirement plans or arrangements alone. Consult with a qualified tax and/or financial professional regarding the use of an annuity contract within a qualified plan or in connection with other employee benefit plans or arrangements.

Farmers Life Insurance Company is a licensed life insurance company. Guarantees associated with all annuity policies sold by Farmers Life Insurance Company (NAIC #60230), 243 North Peters Rd. Knoxville, TN 37923 (“Farmers Life”) are backed by the financial strength and claims paying ability of Farmers Life. Annuity contracts and features may vary by state and may not be available in all states. Once an optional rider is selected, it may not be removed during the Surrender Charge period.

This piece provides a brief summary of product features. This product is an individual single premium fixed indexed annuity with the option to pay additional premium during the first contract year. The contract associated with the product will contain the actual terms, definitions, limitations, and exclusions that apply. Product features and availability vary by state and are solely the responsibility of Farmers Life Insurance Company. Contract: ICC23-FLIC-FIA. Riders: ICC22-FLIC-FIA-PTP-CP, ICC22-FLIC-FIA-EPTP-CP, ICC22-FLIC-FIA-PTP-PR, ICC22-FLIC-FIA-EPTP-PR, ICC22-FLIC-FIA-PBR, ICC21-FLIC-EBR, ICC23-FLIC-FIA-ELB, ICC23-FLIC-FIA-EDB. Some exclusions and exceptions apply. Please refer to the contract for the actual terms and conditions that apply.

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## FARMERS LIFE INSURANCE COMPANY

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