

Checklist for Completion - Agency Appointment

Thank you for choosing to become a part of Guggenheim Life and Annuity. We believe that Guggenheim Life can deliver exceptional results for our clients by exceeding expectations – at every point of interaction. Congratulations on your first step in joining Guggenheim’s proud and distinguished tradition of success.

Please fill out all required forms completely and legibly. To help with this, please use the following CHECKLIST FOR COMPLETION that lists all documents required to become appointed.

We will process your appointment upon receiving all completed paperwork and supporting documents as defined in our Business Guidelines.

CHECKLIST FOR COMPLETION (Checklist must be submitted with contracting paperwork.)

PRODUCERS

Producer Name _____

PLEASE PROVIDE THE FOLLOWING	SUPPLEMENTAL DOCUMENTS TO PROVIDE
<input type="checkbox"/> Completed Checklist	<input type="checkbox"/> Copy of E&O Certificate
<input type="checkbox"/> Personal Data Sheet	<input type="checkbox"/> Copy of Resident State Insurance License
<input type="checkbox"/> Producer Agreement (Please return <u>all</u> pages.)	<input type="checkbox"/> Copy of Non-Resident Insurance Licenses (indicate non-resident states you will write business in) _____ _____
<input type="checkbox"/> Direct Deposit Authorization Form	
<input type="checkbox"/> W-9	
<input type="checkbox"/> Company Product Specific Training Course Certificate	<input type="checkbox"/> Copy of AML Certificate
<input type="checkbox"/> If Massachusetts, Appendix D – Certification of Compliance - Massachusetts Security Regulation – 201 CMR 17.00 from Business Guidelines herein	<input type="checkbox"/> Copy of Business Guidelines Certification
	<input type="checkbox"/> Product Training Course Certificate
	<input type="checkbox"/> Annuity Training Course Certificate (if applicable)

INDEPENDENT MARKETING ORGANIZATION

IMO Name _____ IMO # _____

VERIFYING INFORMATION

- Please verify all information is complete and correct prior to submission.
- Appointment level _____
- Upline information _____
- Please submit appointment fees for agents writing business in non-resident states.

PROVIDE ADDRESS BELOW IF

- Licensed Only; or
- You do not want correspondence to go directly to the agent.

Street _____

City _____ State _____ ZIP _____

SUBMIT THIS CHECKLIST AND OTHER DOCUMENTS VIA ONE OF THE FOLLOWING

Email LICENSING@GLMARKETING.COM
Fax 317.574.6278
Mail Guggenheim Life and Annuity Company | 401 Pennsylvania Parkway | Suite 300 | Indianapolis, IN 46280

Please check here if attaching additional companies.

Please attach a separate sheet of paper if necessary, when answering the questions below.

Have you ever filed bankruptcy?

Yes No If yes, please explain:

Have you been involved in any current or past litigation?

Yes No If yes, please explain:

Have you ever received or do you anticipate receiving any disciplinary action from any insurance department; had a complaint filed, had any regulatory action taken against you; or participated in business related litigation?

Yes No If yes, please explain:

Have you completed the training on Suitability and Annuity Sales required in your Resident State?

Yes No If yes, please indicate provider of training, completion date, and attach certification of completion

Provider of Training:

Date of Completion:

Have you completed training on the Anti-Money Laundering Act?

Yes No If yes, please indicate provider of training, completion date, and attach certification of completion

Provider of Training:

Date of Completion:

Errors & Omission Coverage

Please indicate carrier, date of coverage, and attach certification

Carrier:

Date of Coverage:

D. AGENT'S DECLARATION AND AUTHORIZATION

Under penalty of perjury, I hereby certify that my answers to all these questions are true. I understand that this application will serve as an application to become contracted with Guggenheim Life and GL Marketing and the information is an accurate statement of fact. I further understand that if any material information given in the application is found to be incorrect or incomplete, it will be grounds for contract termination for cause at the sole discretion of Guggenheim Life or GL Marketing.

I understand that the Fair Credit Reporting Act requires Guggenheim Life and GL Marketing to notify me that, as a routine part of processing my contract application, a consumer report may be obtained which may include information bearing on my credit worthiness, credit standing, credit capacity, character, general reputation, personal characteristics or mode of living. I authorize Guggenheim Life and GL Marketing to obtain a consumer report and Vector One report in connection with the contract application. I further authorize Guggenheim Life and GL Marketing to release information about any debit balance I may incur to Vector One, its successors or any organization designated to replace Vector One.

Signature _____ Date _____

Printed Name _____

Signature of IMO Principal _____ Date _____

Printed Name _____

GUGGENHEIM LIFE AND ANNUITY

Independent Insurance Producer Business Guidelines

As an independent contractor of GL Marketing, LLC (“GL Marketing”), independent agent of Guggenheim Life and Annuity Company (“Guggenheim Life”), and licensed producer, it is important to understand these Independent Insurance Producer Business Guidelines (hereinafter referred to as “Business Guidelines”), which are designed to provide an overview of required and prohibited insurance producer activities. Insurance producers, and the insurance companies they represent, are held to a high standard when engaging with consumers. Producers must sign and return the attached Producer Acknowledgement to document their understanding of these Business Guidelines.

Issued: January 1, 2019

Amendment Effective: January 1, 2019

Guggenheim Life and Annuity Company

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Guggenheim Life Independent Insurance Producer Business Guidelines

1. Scope

These Business Guidelines outline the general guidelines for licensed insurance producers (hereinafter referred to as “producers”) when conducting themselves in the business of insurance as an independent contractor of GL Marketing and an independent agent of Guggenheim Life. These Business Guidelines should serve as a guidepost for a producer’s market conduct but should not replace any state specific requirements. All producers shall adhere to all applicable state specific requirements where he or she is licensed.

2. Licensing

All appointed producers are required to maintain an active license and remain in good standing in each state in which they sell, solicit or negotiate Guggenheim Life products. Evidence of an active license in each state should be provided at appointment and upon request by GL Marketing or Guggenheim Life. Any change in license status must be reported to the GL Marketing immediately. In addition, producers are required to notify GL Marketing or Guggenheim Life if any governmental or regulatory agency pursues regulatory action against the producer’s license.

3. Training

All appointed producers are required to complete product-specific and general compliance training as established by GL Marketing. In addition, each producer will be required to complete anti-fraud and anti-money laundering training on an annual basis. These requirements are in addition to state-mandated training, such as annuity suitability training. Evidence of required training completion must be submitted to GL Marketing.

4. Market Conduct

a. Unfair Trade Practices

Each state prohibits and regulates trade practices by defining which practices constitute unfair methods of competition, or unfair or deceptive acts or practices in the business (including sales or marketing) of insurance. The following non-exhaustive list details what state insurance departments consider unfair trade practices in the business of insurance:

Misrepresentation. Producers must be truthful in representing benefits, features, advantages, disadvantages, conditions and terms of all insurance contracts, and when making representations and statements on applications for a contract.

False Advertising. Producers are prohibited from creating or publishing advertising that is untruthful or misleading.

Defamation. Producers are prohibited from making any false or misleading statements, written or oral, that would cause damage to the reputation of an insurer.

Boycott, coercion and intimidation. Producers are prohibited from entering into any agreements to commit or engage in the act of boycott, coercion or intimidation to create unreasonable restraint of, or monopoly in, the business of insurance.

False statements. Producers are prohibited from making false or misleading statements, written or oral, about the financial condition or business of any insurer.

Unfair discrimination. Producers are prohibited from unfairly discriminating between individuals of the same class and equal life expectancy, or same hazard.

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Rebating. Producers are prohibited from knowingly permitting or offering to make any agreement to provide any valuable consideration as an incentive to purchase or retain insurance other than as expressly provided in the contract issued; or paying or allowing, directly or indirectly, as an inducement, any rebate of premiums.

Unfair Financial Planning Practices. Producers may only hold themselves out, directly or indirectly, to the public as a “financial planner,” “investment adviser,” “consultant,” “financial counselor,” or any other specialist engaged in the business of giving financial planning or advice relating to investments, insurance, real estate, tax matters, or trust and estate matters if the producer in fact has such credentials in addition to being a licensed producer. Producers, however, are prohibited from charging additional fees for services that are customarily associated with the solicitation, negotiation, or servicing of insurance policies. Additional disclosures are required for producers engaging in the business of financial planning.

Churning. Producers are prohibited from recommending replacements if the sole purpose of the recommendation is to generate sales commission to the producer.

Senior-Specific Designation. Producers are prohibited from using any senior-specific certification or professional designation that indicates or implies in such a way as to mislead a consumer that the producer has a special certification, or otherwise received training in advising or servicing seniors. Examples of prohibited uses of senior-specific certifications or designations include but are not limited to the following:

- Use of a certification or professional designation by an insurance producer who has not actually earned or is otherwise ineligible to use such certification or designation;
- Use of a nonexistent or self-conferred certification or professional designation;
- Use of a certification or professional designation that indicates or implies a level of occupational qualifications obtained through education, training or experience that the insurance producer using the certification or designation does not have; and
- Use of a certification or professional designation that was obtained from a certifying or designating organization that:
 - is primarily engaged in the business of instruction in sales or marketing;
 - does not have reasonable standards or procedures for assuring the competency of its certificants or designees;
 - does not have reasonable standards or procedures for monitoring and disciplining its certificants or designees for improper or unethical conduct; or
 - does not have reasonable continuing education requirements for its certificants or designees in order to maintain the certificate or designation.

The following terms have a tendency to mislead consumers if the producer has not otherwise earned, or is otherwise not eligible, to utilize the use of the terms in the designation or certification: “senior,” “retirement,” “elder,” “certified,” “registered,” “chartered,” “advisor,” “specialist,” “consultant,” and “planner.”

Public policy. Producers are prohibited from engaging in any practice that violates public policy.

The above list outlines general guidelines regarding what constitutes unfair or otherwise dishonest trade practices. Each state may deem other activities as unfair trade practices. Producers should be familiar with the unfair trade practice laws in the states they are licensed in, use good business judgement, and engage in honest and fair business practices.

Guggenheim Life Independent Insurance Producer Business Guidelines

b. Sales Practices

All producers are expected to engage in appropriate sales practices when dealing with consumers. Any sales practices which are deemed inappropriate, high pressure sales tactics, dishonest, or fraudulent may result in immediate contract termination. This section covers basic producer market conduct standards.

i. Suitability

Producers are required to ensure all recommendations to purchase, exchange or replace an annuity made to a consumer are suitable. Producers are expected to gather sufficient information from a consumer to have reasonable grounds to believe the recommendation is suitable for the consumer based on the facts disclosed by the consumer as to his or her investments, other insurance products, and his or her financial situation and needs, including the consumer's age and other relevant information. In addition, the producer must have reason to believe the consumer has been reasonably informed of certain features of the annuity, such as potential surrender periods and charges, potential tax penalties if the consumer sells, exchanges, surrenders or annuitizes the annuity, mortality and expense fees, investment advisory fees, potential charges for and features of available riders, limitations on interest returns, insurance and investment components, and market risk.

Guggenheim Life has created a standard Annuity Customer Identification and Suitability Confirmation Worksheet (hereinafter referred to as "Suitability Form") (for all states except Florida) to assist producers with gathering all required suitability information. This form is accessible along with other new business forms through the agent portal on the GL Marketing website at www.glmakingins.com or Guggenheim Life's website at www.guggenheimlife.com. In addition, the Suitability Form, as well as other new business forms are built into the electronic application which is also accessible via these agent portals. Florida requires a state-specific Annuity Suitability Questionnaire for all annuity sales. This form is also available via the agent portals and is built into the electronic application.

Guggenheim Life has established a screening system for selected transactions to receive a heightened suitability review. As a result, supplementary documentation in addition to the standard suitability forms may be requested to understand the sales recommendations. Age, income, liquid assets, applicable surrender charges, and any anticipated changes in financial situation are factors that may prompt a heightened review. Failure of the producer to provide sufficient documentation in support of the recommendation may result in the application being declined by Guggenheim Life. A pattern or practice of submitting applications that require a heightened review may prompt a heightened review of all new applications submitted by the producer.

When recommending that a consumer purchase a Guggenheim Life product, it is incumbent on the producer to document the rationale for the recommendation and demonstrate that the advantages and disadvantages of the recommendation were appropriately disclosed to the consumer.

ii. Replacements

In addition to suitability requirements, additional documentation and disclosures are required when a producer recommends the replacement of an existing life or annuity contract. As a result, Guggenheim Life has developed standard forms and disclosure documents for replacement transactions, which are available on the agent portals located on the GL Marketing and Guggenheim Life websites and are made a part of the electronic application submission process. Failure to submit all required or requested replacement documentation will result in a declined application.

A replacement is defined as a transaction in which a new policy or contract is to be purchased, and it is known, or should be known, to the producer that by reason of the transaction, an existing policy or contract has been, or is to be:

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- lapsed, forfeited, surrendered or partially surrendered, assigned to the replacing insurer, or otherwise terminated;
- converted to reduced paid-up insurance, continued as extended term insurance, or otherwise reduced in value by the use of nonforfeiture benefits or other policy values;
- amended as to effect either a reduction in benefits in the term for which coverage would otherwise remain in force, or for which benefits would be paid;
- reissued with any reduction in cash value; or
- used in a financed purchase.

A financed purchase is defined as the purchase of a new policy or contract involving the actual or intended use of funds obtained by the withdrawal or surrender of, or by borrowing from values of, an existing policy or contract to pay all or part of any premium due on the new policy or contract. If a withdrawal, surrender, or borrowing involving the policy values of an existing policy or contract is used to pay premiums on a new policy or contract owned by the same policyholder and issued by the same company within four months before, or 13 months after, the effective date of the new policy or contract, it will be deemed *prima facie* evidence of the policyholder's intent to finance the purchase of the new policy or contract with existing policy values.

When making replacement recommendations to consumers, it is the producer's duty to document the benefits of the replacing policy or contract, including but not limited to the following:

- Administrative support provided by GL Marketing or Guggenheim Life;
- Additional benefits and features available;
- Available riders;
- Any enhanced death benefits;
- Known benefits of consolidation of contracts;
- Enhanced policy performance;
- Cash value benefits;
- Interest rates (current and guaranteed); and
- Company ratings.

In addition, it is equally important for the producer to disclose the possible disadvantages of the replacement policy or contract, including but not limited to the following:

- Surrender charges incurred as a result of the replacement;
- New surrender charge periods;
- Negative impact on cash value of existing policy or contract;
- Loss of death benefit on existing policy or contract;
- Loss of credited interest;
- Potential adverse tax consequences; and
- Loss of existing benefits or features.

Producers are prohibited from the following:

- Failing to comply with all applicable state and federal laws and Guggenheim Life procedures;
- Recommending unsuitable replacement transactions;
- Providing deceptive or misleading information;
- Failing to ask an applicant in completing an application the pertinent question regarding the possibility of financing or replacement;
- Intentionally providing incorrect information on any application;
- Advising an applicant to respond negatively to any question regarding replacement in order to prevent notice of a replacement to Guggenheim Life;

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- Advising a consumer or contract owner to write directly to Guggenheim Life in such a way as to attempt to obscure the identity or involvement of the producer;
- Failing to provide all required forms and disclosures to the applicant;
- Failing to disclose when a recommendation involves a replacement as defined above; and
- Failing to disclose whether the applicant has existing life insurance policies or contracts.

Special considerations:

- Some states may require a producer replacing a variable life or annuity contract to be a registered representative. Producers should familiarize themselves with such state-specific requirements.
- Certain states require specific written disclosures. These are outlined in section 5(a)(i).
- In California, producers are prohibited from selling annuity contracts to seniors where the senior's purpose in purchasing the annuity is to affect Medi-Cal eligibility. Guggenheim Life does not permit exceptions to this rule.

c. Cross-Border Sales

Many producers are licensed in multiple states. In order to do business in a particular state, producers must have a resident or nonresident license and be appointed with Guggenheim Life. Many states prohibit sales to consumers outside their resident state ("non-resident sales").

For nonresident sales, where the product is available in both the resident state and the nonresident state, the sale will be governed by the state where the solicitation occurs. Where a product is not available for sale in the resident state, a resident is only allowed to purchase the product in another state if they provide a valid reason to be in the nonresident state, other than solely to purchase the insurance product.

Examples of valid reasons include a second home, visiting family, or employment. In these circumstances, the producer should document, in writing, the valid reason for the nonresident sales. Guggenheim Life has adopted the Non-Resident Sales Verification Form, which is required for all nonresident sales.

Other state restrictions may exist. For example, when the client is a resident of the state of New York, Guggenheim Life will not accept the business. Guggenheim Life is not currently authorized to engage in the business of insurance in New York.

d. Marketing and Advertising

Producers are required to adhere to Guggenheim Life's marketing and advertising guidelines when developing and disseminating advertising materials. Advertising is generally defined as material designed to create public interest in life insurance or annuities, or in an insurer, or in an insurance producer, or to induce the public to purchase, increase, modify, reinstate, borrow on, surrender, replace or retain a policy or contract. Advertising includes printed and published materials, whether verbal, in writing or online, as well as all descriptive literature and sales aids of any kind including sales talks and presentations. Producers who develop advertising materials that reference Guggenheim Life or its products must obtain approval from Guggenheim Life prior to publishing. The following is a non-exhaustive list of advertising guidelines. Guggenheim Life reserves the right to issue more detailed guidelines, which will be made available on agent portals on the GL Marketing and Guggenheim Life websites. It is the duty of each producer to review the most up to date guidelines when developing and submitting advertising for review and approval. Guggenheim Life reserves the right to prohibit the publication of any producer-created advertising material that references Guggenheim Life or its products.

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Form and Content of Advertising. Advertisements must be truthful and not misleading in fact or by implication. Advertising must be sufficiently complete, balanced and clear so as to avoid deception.

- Advertisements must disclose applicable limitations or negative features if positive features are discussed. Insurance terms identifying the extent or nature of the contract must be defined, if not broadly known by the buying public.
- All statistics used in any advertisement must be recent and relevant. Producers must identify the source of statistics used in any advertisement.
- Non-guaranteed elements must be based on Guggenheim Life's current scale and must clearly disclose that they are not guaranteed. (Examples: "Current Company Practice" or "Subject to Change".)
- If non-guaranteed elements are illustrated, guaranteed elements must be illustrated in equal prominence.
- Use of the following terms is prohibited: "CD Annuity", "certificate of annuity", "deposit", "savings", "savings account", "contributions", "investment", "profit", "profit sharing", "plan", "investment plan", "founder's plan", "charter plan", "expansion plan", "interest plan", "savings plan", "investment department", "insured investment department", "approved by the Insurance Department", "savings annuity plan", "securities annuity plan", "tax savers plan", "units of participation", or any similar terms.
- Use of unsubstantiated terms is prohibited, unless supported, such as: "best", "full", "all", "highest", "most", "largest", "free", "safest", "no cost", "without cost", "no additional cost", "no extra cost", "risk free", "guaranteed safe", "no red tape", "special", "limited", "vanishing", or "vanishing premium".
- Premium must always be referred to as "premium".
- Advertisements may not refer to "savings" in reference to cash value.
- Statements such as "no load" and "no sales charge" must also reference surrender charges.
- No person shall advertise capital or assets of the insurer without setting forth the amount of liabilities in the same advertisement. However, assets under management, alone, can be used.
- Must not state that purchaser will share in any percentage or portion of insurer's general account.
- Generic features must not be listed as special or particular to the contract and must be identified as features generic to all such contracts of that type.
- Limitations should not be worded positively to imply a benefit and must be clearly defined.

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- Material may not compare contracts or policies, benefits or marketing methods of other insurers. Also, material may not disparage other insurers, producers, services or methods of marketing.
- The identity of Guggenheim Life as the issuing insurer must be disclosed in all advertising. All references to the Guggenheim Life must initially include the full name: Guggenheim Life and Annuity Company. For advertisements viewable in California, the full name shall be Guggenheim Life and Annuity Company d/b/a Guggenheim Life and Annuity Insurance Company in California, NAIC#83607. Once the full name is disclosed, the producer may use Guggenheim Life. Producers are prohibited from stating or implying that a company other than Guggenheim Life has any responsibility for the financial obligations under the contract.
- The producer or producer's agency name and address and/or phone number must appear if the producer or producer's agency is the one advertising.
- Reputation of the parent company or any affiliate may not be used in advertising.
- Stating or implying that Guggenheim Life is affiliated with any governmental program or agency is prohibited.
- Reference to the State Insurance Guaranty Fund is prohibited.
- The advertising must prominently describe the type of insurance being advertised and use each relevant product's complete marketing name.
- All advertising must comply with applicable law the state in which the advertising is published.

Submission of Advertising for Approval: Producers must submit all advertising referencing Guggenheim Life or its products for review to GL Marketing using the Advertising Review Request attached hereto as Exhibit A and posted on the agent portals on the GL Marketing and Guggenheim Life websites, completed with all requested information and a copy of the advertising material. Once submitted, a GL Marketing associate will work with the producer through the review process. Once GL Marketing determines that the submitted advertising material conforms to Guggenheim Life's marketing guidelines, it will submit the material to Guggenheim Life for an approval identification number. Once Guggenheim Life provides an approval identification number, the producer may then publish the advertising material.

Failure to submit advertising for review and approval may result in termination of the producer contract and appointment.

e. Complaints and Investigations

Producers are prohibited from dissuading or attempting to dissuade consumers from filing a complaint with Guggenheim Life or the relevant state insurance department. A complaint is defined as any written communication primarily expressing a grievance.

If a producer receives a complaint pertaining to a Guggenheim Life product, that producer must notify Guggenheim Life immediately to ensure the complaint is handled in accordance with state requirements. Failure to handle complaints in accordance with state requirements could subject the producer, GL

Guggenheim Life Independent Insurance Producer Business Guidelines

producers with complying with these disclosure requirements. No Kansas or Ohio deferred annuity contracts will be issued without these completed forms. These disclosures are available via the agent portals on the GL Marketing and Guggenheim Life websites.

Minnesota law (Minn. Stat. § 60K.46) requires producers to disclose the name of the person that made initial contact with the consumer and confirm that the producer is an appointed producer of Guggenheim Life and is in the business of selling insurance *prior to* making any offer to sell any life or annuity product. Guggenheim Life has adopted form DISC-MN, which is available via the agent portals on the GL Marketing and Guggenheim Life website, to assist producers with complying with these disclosure requirements.

ii. Alterations

Producers are prohibited from making any alterations on applications without written consent of the applicant. Guggenheim Life will only accept alterations to an application if the changes are initiated by the applicant. Any changes without applicant initials will be sent back to the producer to obtain the required initials or consent. This requirement also applies to additional suitability information provided by the producer.

b. Joint Ownership considerations

It is important to note the following characteristics of joint ownership of a fixed annuity:

Rights under the contract. With joint ownership of an annuity, the signatures of both owners are required to exercise the rights of ownership.

1099 Forms. If a withdrawal is taken, the primary owner (first listed) will receive an IRS Form 1099-R - Distributions from Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc. This means that the primary owner assumes the tax liability for the withdrawal, even if the entire withdrawal was spent by the other joint owner. Any joint owner under age 59 1/2 may also be subject to a 10% penalty on any taxable amount of his or her portion of the withdrawal.

Death Benefit. If joint ownership by a married couple is desired and the applicants want the right to continue the contract in the event of the death of one of the joint owners, then the sole, primary beneficiary must be listed as “surviving spouse”. If someone other than the spouse is named as the primary beneficiary, or if someone other than the surviving spouse is named as a primary beneficiary along with the surviving spouse, the spousal exception will be lost and Guggenheim Life will not continue the contract, even if the surviving spouse is a joint owner.

Producers should always advise applicants to consult a qualified tax advisor if they have questions about the tax implications of jointly owned annuities.

c. Replacements and Transfers

Transfer forms. Producers must complete and submit all required transfer forms when submitting an application for a replacement to an existing policy or contract. Prior to completing any transfer paperwork, producers should contact the company from which the transfer is occurring (the “existing insurer”) for their transfer form requirements.

To ensure efficient processing, producers should complete the following steps when completing Guggenheim Life transfer forms:

- Verify that owners are listed on the transfer forms exactly as they appear on the existing policy or contract.

Guggenheim Life Independent Insurance Producer Business Guidelines

- Verify the address of the existing insurer. List a physical mailing address rather than P.O. Box for overnight mailing purposes on the transfer forms.
- Mark only the section on the transfer form relevant to the exchange (i.e. 1035 Exchange, IRA, NQ transfer). Marking more than one section may result in delays.
- Obtain signatures from all owners on the existing policy or contract. If owned by a Trust, provide a copy of the Trust document, including the signature page.
- When requesting multiple transfers, complete a separate transfer form (and replacement form, if necessary) for each existing insurer. Additional forms can be printed from the agent portals.

When calling the existing insurer to check the status on pending transfers/1035 exchanges, producers are prohibited from claiming to be an employee of Guggenheim Life.

In accordance with IRS guidelines, a 1035 exchange from an annuity contract into a life insurance contract is not permitted. The client must surrender the annuity contract, pay taxes on any gain, and forward a check for purchase of the life insurance policy.

Replacement Comparison Forms. All replacement transactions must be reviewed and approved for suitability prior to a request for the transfer of funds from the existing insurer. All replacements must have a completed Replacement Comparison Table, which is included in Guggenheim Life’s Suitability Form for all states except Florida. For all Florida replacements, the Disclosure and Comparison of Annuity Contracts form is required. Both forms are available via the agent portals on the GL Marketing and Guggenheim Life websites.

d. Original Signature Requirements

The following list specifies the forms that Guggenheim Life will accept via fax and the forms that require original signatures and therefore cannot be submitted via fax:

FAXES ACCEPTED:
Amendments
Beneficiary Changes
Death Claims
Owner Changes
Partial Withdrawals or RMDs
Product Disclosures
Reallocation/ Rebalancing Changes
Service Request Forms
Systematic Withdrawals
Trustee Certification Forms & Trust Documents
Applications and Associated Forms
Full Surrenders
ORIGINAL SIGNATURES REQUIRED:
1035 Exchange or Transfers Out of the Contract

e. Delivery Receipts

Guggenheim Life requires signed delivery receipts in all states for all issued contracts. This information allows Guggenheim Life and GL Marketing to:

- document the timely delivery of the contract;

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- accurately track the free-look period;
- document the date of release for commissions that are held; and
- comply with insurance regulatory requirements, where applicable.¹

GL Marketing holds commissions on any cases over \$1,000,000. Unless other arrangements have been expressly agreed to by GL Marketing, the held amount will be released after the client-signed delivery receipt has been received by Guggenheim Life and the 30-day free-look period has ended. The free-look period begins on the contract delivery date, as stated in the client-signed delivery receipt. Questions about the commission-hold policy should be directed to GL Marketing at 1-800-767-7749 or commissions@glmarketing.com.

Delivery receipts will be included with every annuity contract issued by Guggenheim Life. Guggenheim Life accepts delivery receipts by standard mail or courier, by fax and by email at NewBusiness@guggenheiminsurance.com.

f. Free Looks

All written requests to exercise the free look provision of a contract shall be forwarded to Guggenheim Life immediately. Some written free look requests contain communications expressing dissatisfaction with the product or sale. Any written free look requests containing this information will be reviewed and investigated by Guggenheim Life.

6. Contract Administration

This section covers general guidelines for contract administration. Guggenheim Life reserves the right to issue more detailed procedures outlining specific processes for assisting consumers with contract administration.

a. Contract Changes

All contract changes initiated by contract holders must be submitted to Guggenheim Life. Contract changes include, but are not limited to, address changes, ownership changes, beneficiary changes, reallocations, and renewals.

b. Withdrawals and Surrenders

All withdrawal and surrender requests must be forwarded to Guggenheim Life immediately upon receipt using the Authorization for Annuity Withdrawal form, which can be obtained from agent portals on the GL Marketing and Guggenheim Life websites.

Tax Withholding. For any type of payment, withdrawal or surrender from Guggenheim Life annuities, contract holders must complete the withholding section of the Authorization for Annuity Withdrawal form. Guggenheim Life is required to withhold taxes in accordance with IRS guidelines. When no withholding instructions are provided by the party receiving the payment, Guggenheim Life is obligated to withhold. After the start of a new year, Guggenheim Life is unable to recover withholdings remitted for a prior year.

Contract holders requesting that transactions be reversed from a prior year should understand that Guggenheim Life can reverse the transactions but *cannot reverse withholdings*. In order for contract holders to recover withholdings remitted for a prior year, they must report it on their current tax returns.

¹¹ Client-signed delivery receipts are legally required in California, Louisiana, Missouri, Pennsylvania, South Dakota, Virginia and West Virginia, but Guggenheim Life requires that client-signed delivery receipts be returned for all Guggenheim Life-issued contracts.

Guggenheim Life Independent Insurance Producer Business Guidelines

All withholdings taken on the previous year's withdrawals and surrenders will be reported to contract holders on 1099s, which are mailed no later than January 31.

c. Claims

All requests for claim forms and completed claim forms must be forwarded to Guggenheim Life immediately upon receipt. Claim forms are available on the GL Marketing website. Producers are prohibited from making any statements to contract holders regarding claims settlement. Decisions on whether claims are due and payable are made exclusively by and at the sole discretion of Guggenheim Life.

7. Anti-Fraud and Anti-Money Laundering (AML)

Guggenheim Life is committed to preventing the use of its operations for fraudulent activities or money laundering, or any activity which facilitates money laundering, or the funding of terrorist or criminal activities. Guggenheim Life has adopted formal anti-fraud and anti-money laundering policies and procedures which outline its compliance programs for deterring, identifying, investigating and reporting suspected fraud, money laundering or other criminal activity. Producers play a significant role in identifying and deterring such activity.

Agent training. All producers are required to receive, review, and acknowledge Guggenheim Life's anti-fraud and anti-money laundering policies. In addition to mandatory periodic review of these policies, producers will be required to receive anti-fraud and anti-money laundering training on an annual basis. Evidence of completion shall be provided to GL Marketing.

Customer identification. Producers play an important role in customer identification. It is the duty of the producer to confirm the identity of applicants by obtaining a government issued photo ID. Customer identification information must be documented on the Suitability Form, which is available via the agent portals on the GL Marketing and Guggenheim Life websites.

Red Flag identification and suspicious activity. Producers are required to report any red flags or suspicious activities they have observed to GL Marketing or Guggenheim Life, as appropriate. Details regarding red flags are set forth in Guggenheim Life's anti-fraud and anti-money laundering policies and procedures and are part of Guggenheim Life's and GL Marketing's required regular training for producers. Producers may also report red flags or suspicious activity to Guggenheim Life by emailing GLACCompliance@guggenheiminsurance.com

Check acceptance policy. Producers are required to adhere to Guggenheim Life's policy on what is deemed an acceptable form of payment. Below is a list of acceptable and unacceptable forms of payment:

ACCEPTABLE	UNACCEPTABLE
Cashier check with client first and last name pre-printed on the check prior to receipt by Guggenheim Life.	Currency, traveler's checks, credit card checks, money orders and other cash equivalents.
Transfers from trust accounts.	Wire transfers directly from a foreign financial institution.
Payments from insurance companies whose policies/contracts are being exchanged for one issued by Guggenheim Life.	Checks drawn from a producer or agency account.
Transfers from one financial institution to another.	Checks with New York or foreign addresses or from foreign bank accounts.
	Business checks drawn on any entity other than the contract or beneficial owner or insurance

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	companies whose policies/contracts are being exchanged for one issued by Guggenheim Life.
	Personal checks drawn on anyone other than the contract or beneficial owner, with the exception of checks drawn on the account of the legal guardian, parent or grandparent of a minor.

Below is a non-exhaustive list of required and prohibited payment information.

Required Information	Prohibited Information
Payee must be Guggenheim Life and Annuity Company or a similar variation such as: Guggenheim Life and Annuity, Guggenheim, Guggenheim Life, Guggenheim Company or Guggenheim Insurance Company.	Any misspellings of Guggenheim Life’s name, or reference to Guggenheim Life as a trustee or custodian, except for instances where the check is from a financial institution or other insurance company, such as an IRA rollover or IRA transfer.
Bank account, routing and check number.	Discrepancies between written and numeric amounts.
Client’s first and last name pre-printed on the check.	Postdated checks.
	Checks not signed or properly endorsed.

8. Violations of the Federal Violent Crime Control and Law Enforcement Act of 1994

Title 18, Section 1033(e)(i)(a) of the federal statutes of the United States (18 USC 1033(e)(i)(a)) makes it a felony crime for a person to engage or participate in the business of insurance if that person has ever been convicted of a state or federal felony involving dishonesty or a breach of trust including such crimes that affect the business of insurance and affect interstate commerce as described in 18 USC 1033.

The statute makes it illegal for an insurer or its officers, directors, employees, producers or brokers to willfully employ a person who has been convicted of a felony crime involving dishonesty or a breach of trust without a waiver from an insurance regulatory official.

Any producer appointed by Guggenheim Life to sell its products has an affirmative duty to report possible violations of these provisions to the GL Marketing or Guggenheim Life.

9. Cooperation with Internal Reviews

All producers are required to cooperate with all investigations by GL Marketing or Guggenheim Life, or by any auditor of Guggenheim Life or any federal or state authority with jurisdiction over such producer’s activities as a Guggenheim Life appointed producer. As such, all producers are required to submit timely and complete responses to requests for information from GL Marketing or Guggenheim Life. All producers are required to provide immediate notification to GL Marketing and Guggenheim Life of any request from an auditor, insurance regulator or any other federal or state authority regarding such producer’s activities as a Guggenheim Life appointed producer or any other matter relating to GL Marketing or Guggenheim Life.

10. Record Retention

All producers are required to maintain and promptly make available upon request all records retained on Guggenheim Life contract holders and applicants for annuity contracts. Maintenance of records must adhere to record retention requirements applicable to the state in which the producer does business. Producers are permitted to utilize GL Marketing as a resource for record retention of any documentation

Guggenheim Life Independent Insurance Producer Business Guidelines

pertaining to the producer's relationship with GL Marketing or Guggenheim Life. Examples of records required to be maintained include but are not limited to the following:

- Original sales proposals;
- A copy of any needs analysis completed during the solicitation;
- A copy of any sales material or advertisements used during the sales process;
- Any written correspondence to or from the applicants/contract owners regarding the solicitation, or issuance of a Guggenheim Life contract or subsequent service of the contract;
- Documentation of phone calls to or from the applicants/contract owners addressing the above issues;
- Notes from any meetings or telephone consultations with applicants/contract owners; and
- A copy of the signed delivery receipt.

State regulations vary regarding the length of time that client files are to be maintained. However, a general rule of thumb is to maintain all active client files indefinitely and all inactive client files for seven years. Records should be maintained in accordance with prudent record keeping practices and in compliance with all federal and state privacy and security standards.

11. Insurance Requirements

All producers must maintain insurance covering professional errors and omissions with minimum limits of one million dollars (\$1,000,000). Producers must provide GL Marketing with proof that such coverage is in effect on an annual basis or upon request by GL Marketing. In the event such coverage is terminated, producers must notify GL Marketing as required by their independent agent agreement.

EXHIBIT A – Advertising Review Request

When submitting advertising material to GL Marketing for review, please include the following information in an email to GL Marketing at communication@glmarketing.com.

- Date of review request.
- Agent name and number
- Brief description of the advertising piece including whether this will be agent-facing only or public-facing
- Associated product(s)
- Manner of distribution (e.g. website, email, newspaper, etc.)
- Approximate size of audience (all clients is not sufficient)
- Length of time advertising will be displayed or circulated

Once approved, Guggenheim Life will issue an approval code that must be shown on the advertising piece. Please retain a copy of the approval for your records.

Guggenheim Life Independent Insurance Producer Business Guidelines

PRODUCER ACKNOWLEDGEMENT

I hereby acknowledge receipt and understanding of these Independent Insurance Producer Business Guidelines (“Business Guidelines”) and agree to abide by these Business Guidelines and any amendments hereto.

Producer Name

Producer Number

Date

Senior General Agent Agreement

THIS SENIOR GENERAL AGENT AGREEMENT ("Agreement") is effective on the ____ day of _____, 20____, among: (a) Guggenheim Life and Annuity Company, a Delaware insurance company with its principal office located in Indianapolis, Indiana ("Insurer"), (b) GL Marketing, LLC, a Delaware limited liability company that is an affiliate of Insurer and is appointed and serving pursuant to a Master Agency Agreement as an independent master agency of Insurer ("GL Marketing"); and (c) _____ ("SGA"), a natural person or business entity that has applied to be an independent general agent of Insurer and GL Marketing.

SECTION 1. APPOINTMENT BY INSURER

Insurer hereby appoints SGA as an independent senior general agent of Insurer, solely for the purposes of soliciting and procuring applications for annuity and/or life insurance contracts written by Insurer, upon and subject to the provisions of this Agreement.

SECTION 2. DESIGNATION BY GL MARKETING

GL Marketing hereby designates SGA as an independent contractor of GL Marketing, solely in connection with SGA's service as an independent general agent of Insurer pursuant to Section 1 of this Agreement, upon and subject to the provisions of this Agreement. SGA understands and acknowledges that, in connection with its services under this Agreement, it will be subject to oversight, supervision and training by GL Marketing and may be audited from time to time by GL Marketing or Insurer. SGA further understands and acknowledges that GL Marketing will be entitled to receive commission payments from Insurer in respect of annuity and/or life insurance contracts issued by Insurer pursuant to applications procured by SGA, and that SGA will be entitled to receive commission payments from GL Marketing only (and not from Insurer), pursuant to commission schedules developed, maintained and provided to SGA from time to time by GL Marketing ("Commission Schedules"), as further described in Section 6 of this Agreement.

SECTION 3. RELATIONSHIP

Nothing contained in this Agreement should be construed to create the relationship of employer-employee, partners, joint venturers, or (except as expressly provided herein) principal and agent between SGA or SGA's employees, on the one hand, and either GL Marketing or Insurer, on the other hand. SGA's relationship to each of GL Marketing and Insurer is only as an independent contractor. SGA is free to exercise independent judgment as to the time and manner of the performance of the acts authorized under this Agreement. SGA is responsible for withholding, as applicable, and reporting any and all taxes on commissions paid to it as well as those of its employees. The relationship between SGA and each of GL Marketing and Insurer set forth in this Agreement is non-exclusive, and nothing herein should be construed as preventing GL Marketing or Insurer from authorizing other independent contractors, general agents or producers in any area or market or otherwise.

SECTION 4. LIMITATION OF AUTHORITY

SGA has no authority other than as specified in this Agreement. Specifically, and without limitation:

- a) Insurer has the sole authority to prescribe the annuity or life insurance contracts and premium rates for which applications may be solicited;
- b) SGA has no authority to make or alter any annuity or life insurance contract forms or alter any conditions contained therein or waive any of the provisions or conditions thereof, nor to modify, alter or waive any of Insurer's contractual rates or waive any forfeiture;
- c) SGA has no authority to issue final determinations related to the suitability of any Insurance Contract for any particular purchaser. SGA or its employees, if any, will perform a preliminary suitability analysis on behalf of Insurer and in accordance with the Business Guidelines (as defined in Section 5(b)); however, Insurer has the sole authority to render the final determination with respect to each suitability review;
- d) SGA has no authority to bind GL Marketing with respect to any contract or obligation or to bind Insurer with respect to any annuity or life insurance contract or otherwise. Neither GL Marketing nor Insurer makes any representation that any application submitted by SGA will result in the issuance of an annuity or life insurance contract by Insurer. Either GL Marketing or Insurer may reject, in its sole discretion, any application;

- e) SGA has no authority to distribute or cause to be distributed any marketing materials, unless and until such marketing materials have been, in accordance with Section 8, reviewed and approved by GL Marketing;
- f) SGA must not interpret or render opinions in any way, including, without limitation, offering tax or legal advice on any of Insurer's annuities or life insurance contracts, or GL Marketing's or Insurer's practices or procedures, under any circumstances;
- g) SGA has no authority to incur any debt or liability for or against either GL Marketing or Insurer; and
- h) SGA has no authority to perform any act on behalf of GL Marketing or Insurer other than as expressly provided herein, except as specifically authorized in writing by the President of GL Marketing or the Chief Executive Officer or President of Insurer.

SECTION 5. CERTAIN RESPONSIBILITIES OF SGA

- a) SGA shall at all times keep itself and its employees, if any, suitably licensed with all requisite government agencies at its own expense, including maintaining an active license in any and all states in which SGA provides any services for GL Marketing or solicits applications for annuity and/or life insurance contracts for Insurer. SGA shall submit a current copy of each such license to GL Marketing or Insurer upon request. SGA shall notify GL Marketing and Insurer immediately of any regulatory action initiated against SGA, or termination, suspension or expiration of any such license.
- b) SGA shall fully comply with the business guidelines established by Insurer, as may be amended from time to time (the "Business Guidelines"), and to any other written rules and regulations that GL Marketing or Insurer may provide to SGA. The Business Guidelines will be available on GL Marketing's website and are specifically incorporated herein by reference. GL Marketing will promptly notify SGA of any amendments to the Business Guidelines and make such amendments available on GL Marketing's website.
- c) SGA shall abide by all of the laws, rules, regulations, ordinances or decisions of any federal, state and local government, department or bureau having jurisdiction or supervision over insurance and the conduct of its business, including but not limited to the insurance laws and regulations of every jurisdiction in which SGA is duly licensed to do business or is doing business as an independent contractor, insurance broker or producer or is designated or appointed as such by GL Marketing and Insurer.
- d) SGA shall obtain initial premiums by check in accordance with the Business Guidelines, or by any other means as GL Marketing or Insurer may prescribe from time to time, and transfer such premiums to Insurer along with the application. SGA is not authorized to endorse or cash checks, drafts, or other financial instruments made payable to GL Marketing or Insurer, or which are otherwise intended by the annuity or life insurance contract applicant or contract holder to be paid to GL Marketing or Insurer. If, notwithstanding the foregoing, premium funds come into the possession of SGA, they are nonetheless the exclusive property of Insurer, subject to the control of Insurer, and will constitute trust funds which SGA must hold for the benefit of Insurer until transmitted to Insurer; such funds must not be commingled by SGA with its own assets and must not be subject to any use by SGA. SGA shall promptly notify GL Marketing and Insurer if such funds have come into SGA's possession and SGA then shall promptly transfer such funds to Insurer.
- e) SGA shall deliver, or cause another Insurer-appointed agent under SGA's authority to deliver, each annuity or life insurance contract issued by Insurer on an application submitted by SGA. SGA must not deliver any annuity or life insurance contract without securing a signed delivery receipt for same from the applicant and promptly (within five business days of delivery) remitting such delivery receipt to GL Marketing.
- f) SGA will not be entitled to compensation with respect to any annuity or life insurance contract which is rescinded or canceled by Insurer for any reason including, without limitation, suitability, misrepresentation, fraud or misunderstanding. SGA shall immediately refund to GL Marketing any compensation GL Marketing has paid to SGA on such rescinded or cancelled contract. This Section 5(f) does not apply to annuity or life insurance contracts surrendered according to their terms except as provided in Section 6(b).
- g) If any premiums are impounded or held in abeyance as a result of any court order or rule of any state insurance regulator or other lawful authority, then GL Marketing will hold in abeyance any commissions or other compensation payable to SGA in the same manner and to the same extent as the premiums upon which such commissions or compensation are to be paid.

- h) In the event of breach of this Agreement by SGA or its employees, each of GL Marketing and Insurer will be entitled, in addition to any claim for damages:
- (i) to obtain specific enforcement by way of injunctions (including temporary restraining orders, preliminary injunctions and/or a permanent injunction without first posting a bond); and
 - (ii) to terminate SGA's entitlement to any due but unpaid or future compensation.
- i) SGA shall immediately deliver to GL Marketing such proofs of loss or other evidence of any claim or complaint made or filed by an annuity or life insurance contract applicant, contract holder, beneficiary, or any other claimant.
- j) SGA agrees to give its full and complete cooperation in responding to any customer or regulatory complaint or inquiry with respect to its activities hereunder and shall promptly respond in writing directly to GL Marketing or Insurer, as applicable, upon its request, with respect to any such complaint or inquiry.
- k) SGA shall maintain books, records and accounts which clearly and accurately disclose the nature and details of all transactions arising out of this Agreement. SGA's books and records must include all books and records developed or maintained under or related to this Agreement. SGA shall preserve and hold all such books and records, and other related documents or correspondence of SGA, in accordance with prudent record keeping practices and in compliance with all federal and state privacy and security standards and with the Business Guidelines established by Insurer. SGA shall cooperate with and assist GL Marketing and Insurer in making any examination or inquiry with respect to such transactions. Each of GL Marketing and Insurer has the right to obtain copies or inspect all such books and records, documents or correspondence maintained by SGA, the copying expenses for which are at SGA's cost.
- l) Following termination of this Agreement in accordance with Section 13 (and at any other time upon demand of GL Marketing or Insurer), SGA shall return to GL Marketing or Insurer, as applicable, all GL Marketing or Insurer property in its custody. Any termination of SGA's appointment as an independent general agent of Insurer will concurrently and automatically constitute a termination of SGA's designation as an independent contractor of GL Marketing, and any termination of SGA's designation as an independent contractor of GL Marketing will concurrently and automatically constitute a termination of SGA's appointment as an independent general agent of Insurer.
- m) SGA is solely responsible for all expenses of SGA, of whatever character, concerning SGA's performance hereunder, without recourse to GL Marketing or Insurer.

SECTION 6. COMMISSIONS

- a) GL Marketing shall pay SGA commissions with respect to annuity or life insurance contracts issued by Insurer on applications submitted by SGA, and renewals of such contracts, at the rate shown on the Commission Schedule in force as of the date of the respective sale or renewal. SGA acknowledges that the commissions it receives from the GL Marketing will represent full compensation for SGA's services and expenses. The Commission Schedule may be amended by GL Marketing at any time at its sole option, which amendments will be effective immediately upon written (including electronic) notice of such changes to SGA. This notice will be deemed to have been provided to SGA upon the posting by GL Marketing of any such amendment to the Commission Schedule upon GL Marketing's website. Any amendment to the Commission Schedule will apply only to sales and renewals of Insurer's annuity or life insurance contracts written on or after the effective date of the amendment.
- b) If a contract holder timely exercises his or her right to return and cancel an annuity or life insurance contract within 30 days of issuance but after GL Marketing has paid commissions to SGA for selling the returned annuity or life insurance contract, or surrenders or cancels his or her annuity or life insurance contract within one year of issuance or as otherwise set forth in the applicable Commission Schedule, then SGA shall return all such commissions to GL Marketing immediately. SGA agrees that it will become immediately liable to repay such commissions to GL Marketing and that GL Marketing will have the right to pursue any legal action to recover any such commissions from SGA.
- c) GL Marketing reserves the right, in its sole discretion, to prescribe commissions differing from the current Commission Schedule on changes of plan, replacements, reinstatements, or any new annuity or life insurance contract where a contract issued by Insurer on the same life has been terminated or surrendered within one year prior to the date of the application for the new contract.
- d) If at any time SGA induces or attempts to induce an independent contractor or independent agent of GL Marketing or

Insurer, respectively, to discontinue his/her/its contract with GL Marketing or Insurer, or induces or attempts to induce any of Insurer's contract holders to cancel, transfer, or otherwise relinquish any of Insurer's contracts, products, and/or services, SGA will forfeit any and all compensation that SGA might otherwise have received under any and all contracts with GL Marketing or Insurer. Notwithstanding such compensation forfeiture, each of GL Marketing and Insurer reserves its right to pursue any and all additional claims it may have against SGA.

- e) SGA and its employees, if any, shall comply with applicable federal laws and regulations regarding anti-money laundering ("AML"), fraud, sanctions and other financial crimes regulations. This includes compliance with (i) the USA Patriot Act; (ii) sanctions administered and enforced by the United States (including the United States Department of Treasury Office of Foreign Assets Control and the United States Department of State), the European Union, Her Majesty's Treasury-UK, the United Nations and any locally applicable sanctions regimes (collectively, "Sanctions"); and (iii) the United States Foreign Corrupt Practices Act and the UK Bribery Act (collectively, "Anti-bribery Laws").

Neither SGA nor any of its officers, directors and employees are the subject of Sanctions or domiciles in or resident of a country who is, or whose government is, the subject of Sanctions, including the Crimea region (formerly Ukraine), Cuba, Iran, North Korea and Syria.

SGA will promptly advise GL Marketing and Insurer of any potential red flags relating to AML, Sanctions, fraud, bribery, corruption or any other serious crime, including any possible violations of AML, Sanctions or Anti-Bribery Laws or other laws about which SGA may become aware. To the extent any red flags require regulatory reporting, SGA will coordinate any such reporting with GL Marketing and Insurer. SGA further will not discuss or disclose to any unauthorized party the existence of any red flags or potential regulatory reporting.

- f) SGA must not, directly or indirectly, pay or allow any rebate of commissions on any annuity or life insurance contract issued or proposed to be issued hereunder, nor offer any unlawful inducement for the sale or issuance of such a contract.
- g) GL Marketing will cease paying trail commissions, if any, upon the death or dissolution of SGA.
- h) SGA is not authorized or entitled to receive, and shall not seek, payment of any commissions or other compensation from Insurer under any circumstances. SGA will be entitled to receive commission payments solely from GL Marketing, as provided in this Section 6.

SECTION 7. PAYMENT AND OFFSET

- a) SGA shall repay immediately upon request all amounts that may from time to time become due to either GL Marketing or Insurer from SGA or its employees, whether arising hereunder or in any other way. SGA shall be liable for all such amounts, and GL Marketing or Insurer, as applicable, will charge interest on any such amounts past due up to one percent (1%) per month or the maximum amount permitted by law, whichever is lower. No interest will be due on overpayments by any party under this Agreement. Except as otherwise provided in this Agreement or as otherwise agreed to by the parties, GL Marketing will invoice such amounts to SGA on a monthly basis.
- b) GL Marketing may in its sole discretion offset against any commissions or other compensation due SGA, whether before or after the termination of this Agreement, or any amounts owed to GL Marketing or Insurer by SGA arising hereunder or in any other way.
- c) SGA acknowledges that any amounts advanced by GL Marketing or Insurer to SGA constitute indebtedness for which SGA is solely responsible. GL Marketing is not limited to offsetting any commissions or other compensation due SGA to satisfy such amounts owed to GL Marketing or Insurer and may utilize any legally available means to enforce repayment of any amounts advanced to SGA or otherwise due GL Marketing or Insurer from SGA.

SECTION 8. ADVERTISEMENTS

- a) SGA shall comply in all respects with the standards and procedures set forth in the Business Guidelines and in accordance with any advertising guidelines Insurer may provide as respects any and all Advertisements that SGA intends to utilize to sell or promote Insurer's business or products, regardless of how or where, or by whom, any such Advertisement is generated or produced. All Advertisements that reference Insurer's products or services must be approved by GL Marketing prior to use.
- b) "Advertisement" means material designed to create public interest in annuities or life insurance or in an insurer, or in an

insurance producer; or to induce the public to purchase, increase, modify, reinstate, borrow on, surrender, replace or retain an annuity or life insurance contract, including:

- (i) Printed and published material, audiovisual material and descriptive literature of an insurer or insurance producer used in direct mail, newspapers, magazines, radio and television scripts, telemarketing scripts, billboards and similar displays, and the Internet or any other mass communication media;
- (ii) Descriptive literature and sales aids of all kinds, authored by the insurer, its insurance producers, or third parties, issues, distributed or used by the insurer or insurance producer; including but not limited to circulars, leaflets, booklets, web pages, depictions, illustrations and form letters;
- (iii) Material used for the recruitment, training and education of an insurer's insurance producers which is designed to be used or is used to induce the public to purchase, increase, modify, reinstate, borrow on, surrender, replace or retain a policy; and
- (iv) Prepared sales talks, presentations and materials for use by insurance producers.

SECTION 9. COVENANTS

- a) SGA shall use commercially reasonable efforts to promote the business and interests of GL Marketing and Insurer as contemplated by this Agreement and shall conduct itself so as not to adversely affect the business, good standing or reputation of GL Marketing or Insurer or Insurer's insurance-related affiliates.
- b) SGA shall comply with all applicable state and federal privacy laws and requirements.
- c) During the term of this Agreement and for a period of two years following the termination of this Agreement in accordance with Section 13, whether such termination is by SGA, GL Marketing or Insurer:
 - (i) SGA or any employee of SGA will not (x) solicit, recruit, hire, employ, engage or attempt to hire, employ or engage any person who is an employee of GL Marketing or Insurer or any of their insurance-related affiliates, (y) assist any person or entity in the recruitment, hiring or engagement of any person who is an employee of GL Marketing or Insurer or any of their insurance-related affiliates, or (z) urge, induce or seek to induce any person to terminate his/her employment or other relationship with GL Marketing or Insurer or any of their insurance-related affiliates. This subsection (i) will not apply if SGA or any employee of SGA is first contacted by an employee, independent contractor or independent agent of GL Marketing or Insurer or any of their insurance-related affiliates without any prior solicitation or recruitment from SGA or any employee of SGA. Further, this subsection (i) does not prohibit:
 - A. soliciting employees through general job advertisements or similar notices that are not targeted specifically at the employees of GL Marketing or Insurer or any of their insurance-related affiliates;
 - B. engaging any recruiting firm or similar organization to identify or solicit persons for employment on SGA's behalf, or soliciting any employee who is identified by any such recruiting firm or organization, as long as such recruiting firm or organization is not instructed to target any employees of GL Marketing or Insurer or any of their insurance-related affiliates; or
 - C. soliciting or hiring employees whose employment has been terminated by GL Marketing or Insurer and their respective insurance-related affiliates.
 - (ii) Neither SGA nor any employee of SGA may make disparaging or false statements to any individual or entity regarding GL Marketing or Insurer or any of their insurance-related affiliates. The foregoing will not be violated by truthful statements in response to legal process, required governmental testimony or filings, or administrative or arbitral proceedings (including, without limitation, depositions in connection with such proceedings).
- d) SGA acknowledges that in the course of its duties it will be provided with, receive or otherwise obtain certain financial or other personal information concerning contract holders of, or applicants for, annuity and life insurance contracts in connection with its performance under this Agreement ("Customer Information"). In connection therewith:
 - (i) SGA agrees to keep all Customer Information confidential in accordance with all applicable federal and state privacy laws and the Business Guidelines. Unless otherwise required by law, SGA shall not disclose or use Customer Information for any purpose other than to carry out its obligations under this Agreement.

SECTION 11. ASSIGNMENT

- a) SGA may not assign this Agreement without the prior written consent of GL Marketing and Insurer, and SGA may not assign any commission or other compensation payable hereunder by GL Marketing without the prior written consent of GL Marketing. Every assignment must state that it is subject and subordinate to any indebtedness or other obligation of SGA that may be due or become due to GL Marketing or Insurer, and that the assignee and its principals assume all of SGA's obligations to GL Marketing or Insurer under this Agreement. Unless otherwise stated and expressly agreed to by GL Marketing or Insurer, an assignment does not relieve SGA of any indebtedness or obligation to GL Marketing or Insurer.
- b) Each of GL Marketing and Insurer retains the right to assign this Agreement and shall give notice to SGA within 30 days after any such assignment.

SECTION 12. AUDITS

Each of GL Marketing and Insurer may audit SGA's books and records related to the solicitation and procurement of applications for annuity or life insurance contracts written by Insurer and other obligations of SGA under this Agreement upon 10 business days' prior notice to SGA. SGA is responsible for its costs in relation to any such audit.

SECTION 13. TERM AND TERMINATION

The term of this Agreement will commence on the date first written above and will continue until terminated pursuant to this Section 13. This Agreement may be terminated:

- a) Without any cause whatsoever by any party upon 15 days prior written notice to the other parties.
- b) Immediately at the option of GL Marketing or Insurer:
 - (i) if SGA, or one of the partners, equity owners, or principal officers of SGA, becomes bankrupt or insolvent, or if GL Marketing or Insurer reasonably believes that a declaration of bankruptcy or insolvency of any of the foregoing is imminent;
 - (ii) if SGA, or one of the partners, equity owners or principal officers of SGA, liquidates or dissolves, or begins the court process of liquidation or dissolution;
 - (iii) if SGA, or any of SGA's employees, or one of the partners, equity owners or principal officers of SGA, fails to comply with or perform any of the material terms or covenants of this Agreement or of the Business Guidelines and such failure is not cured within five days of SGA's receipt of written notice by GL Marketing or Insurer;
 - (iv) if SGA, or any of SGA's employees, or one of the partners, equity owners or principal officers of SGA, misappropriates funds of GL Marketing, Insurer or any contract holder;
 - (v) if GL Marketing or Insurer determines there is reasonable evidence of malfeasance, fraud, or any violation of applicable criminal or insurance laws by SGA, or any of SGA's employees, or one of the partners, equity owners or principal officers of SGA;
 - (vi) if SGA fails to comply with GL Marketing's oral or written production requirements;
 - (vii) if SGA fails to timely remit payment for any amount due and owing to GL Marketing or Insurer upon demand;
 - (viii) if SGA, or any of SGA's employees, or one of the partners, equity owners or principal officers of SGA, engages in such conduct as would tend to degrade or disgrace GL Marketing or Insurer or any of their insurance-related affiliates;
 - (ix) if SGA, or any of SGA's employees, or one of the partners, equity owners or principal officers of SGA, actively engages in a scheme or process to replace Insurer's annuity or life insurance contracts with contracts or policies issued by another insurance company or otherwise breaches any of the provisions of Section 6(b) of this Agreement;
 - (x) upon the failure of SGA, any of SGA's employees, or one of the partners, equity owners or principal officers of SGA to be licensed to sell insurance in any jurisdiction from which he/she/it has solicited applications for Insurer; or
 - (xi) upon the death of SGA (if a natural person) or any event legally or contractually causing the legal dissolution or wrapping-up of SGA's operations, or corporate or partnership existence (if a non-natural person or entity).

regarding its contractual relationship with GL Marketing and Insurer and regarding the accounts of individuals SGA has solicited on behalf of Insurer.

SECTION 29. SURVIVAL

The provisions of Sections 5(i), 6, 7, 9, 25, and 26 will survive the termination of this Agreement and any termination of SGA's appointment as an independent agent of GL Marketing and Insurer, regardless of the reason for termination.

GUGGENHEIM LIFE AND ANNUITY

401 PENNSYLVANIA PARKWAY, SUITE 300
INDIANAPOLIS, INDIANA 46280
GUGGENHEIMLIFE.COM

GL Marketing, LLC

401 PENNSYLVANIA PARKWAY, SUITE 300
INDIANAPOLIS, INDIANA 46280

Exhibit A

Personal Data Sheet

DIRECT DEPOSIT AUTHORIZATION FORM

Agent Name _____ Agent Writing Number _____

I hereby authorize GL Marketing, LLC ("GL Marketing") to credit entries to my account in the financial institution named below and I authorize the institution to accept and to credit the amount of such entries into my account. If funds that I am not entitled to are deposited into my account, I authorize GL Marketing to direct the financial institution to return said funds.

I attest that I am an authorized signer for the account listed below, which is either my personal or business account. Furthermore, I agree to indemnify and hold GL Marketing harmless from any and all claims, liability, costs and expenses including reasonable attorneys' fees and collections, arising out of their reliance on these representations and warranties.

Financial institution

Address

City _____ State _____ Zip _____

Telephone Number _____ Fax Number _____ Website _____

Account Information

Name on Account: _____

Authorized Signer(s) _____

Routing Number:

Account Number: _____

Account Type Checking Savings

This authorization is to remain in full force and effect until written notification is received from me of its termination in such time and manner as to afford GL Marketing a reasonable opportunity to act upon it.

This form dated at _____ on the ____ day of _____, 20____.
City/State

Signature of Agent _____
Taxpayer ID Number (_____) Telephone Number

We must have a copy of a voided check to establish ACH commission deposits: Attach Here

d/b/a GLAC Insurance Marketing I, LLC in California

Request for Taxpayer Identification Number and Certification

**Give Form to the
requester. Do not
send to the IRS.**

▶ Go to www.irs.gov/FormW9 for instructions and the latest information.

Print or type. See Specific Instructions on page 3.	1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.	
	2 Business name/disregarded entity name, if different from above	
	3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only one of the following seven boxes.	4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):
	<input type="checkbox"/> Individual/sole proprietor or single-member LLC <input type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ▶ _____ Note: Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is not disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner. <input type="checkbox"/> Other (see instructions) ▶ _____	Exempt payee code (if any) _____ Exemption from FATCA reporting code (if any) _____ <i>(Applies to accounts maintained outside the U.S.)</i>
	5 Address (number, street, and apt. or suite no.) See instructions.	Requester's name and address (optional)
6 City, state, and ZIP code		
7 List account number(s) here (optional)		

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Note: If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Social security number	
-	
-	
or	
Employer identification number	
-	

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here	Signature of U.S. person ▶	Date ▶
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General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/FormW9.

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid)

- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)
- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, later.