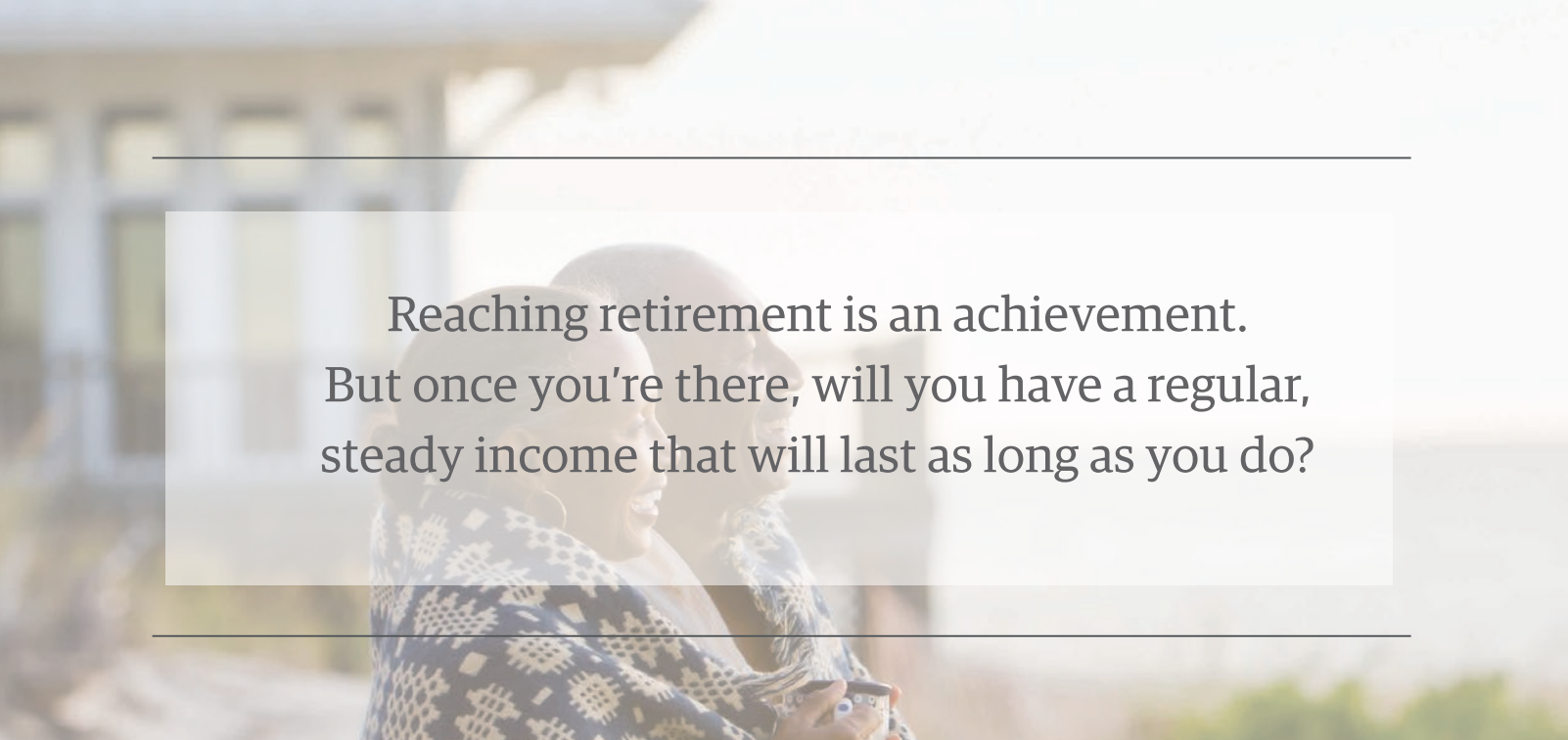


Guggenheim Life and Annuity Company

Provider Single Premium Immediate Annuity Product



GUGGENHEIM LIFE AND ANNUITY



Reaching retirement is an achievement.
But once you're there, will you have a regular,
steady income that will last as long as you do?

Retiring With Peace of Mind Requires a Strong Retirement Income Plan

Having income that's guaranteed and not subject to the market's ups and downs can be an important part of your successful retirement income plan. The Provider Single Premium Immediate Annuity ("SPIA") is an insurance product which produces an income stream upon issue of the contract. A lump sum of money is immediately converted into a reliable and predictable stream of income, which usually starts about 30 days after the contract is purchased.

SPIAs are used for a variety of reasons. Most often, they are used to create consistent income that can't be outlived. The lump sum payment used to purchase a SPIA may come from a variety of sources such as: retirement accounts, other annuities, matured CDs, mutual funds, stocks and bonds, as well as life insurance death benefits. These funds are placed in an immediate annuity contract creating the regular, steady income payments that can be structured for either a specific period of time or your entire lifetime. If you are purchasing the Provider SPIA with funds that have already been taxed, the portion of the monthly payment allocated to principal and paid out is not taxable. In this case, we calculate the amount of each monthly payment that is principal and interest and provide you with an annual report indicating the taxable portion of the payments.

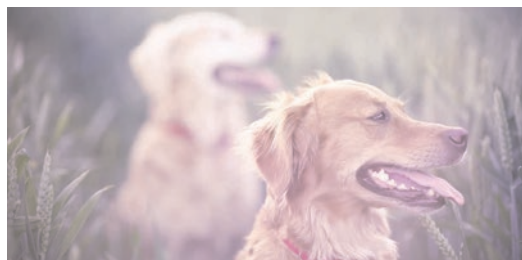
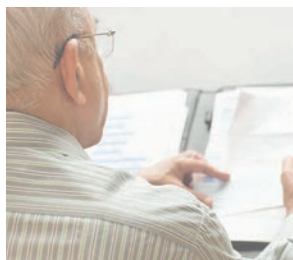
Benefits of the Provider Single Premium Immediate Annuity

- Security of having a guaranteed, predictable income that you will begin receiving immediately
- Ability to spread payments over a period of time, spreading the taxable interest over time as well
- Option to receive an income that you can't outlive
- Option to receive an annually increasing income
- Peace of mind in knowing your loved one (spouse) may continue to receive benefits upon your death if a "survivor" distribution plan is elected
- Maximizing the value of your assets for your own benefit

When you purchase an immediate annuity you select the term of the contract, which will determine how long your guaranteed income stream will last. A "certain period" annuity will have an income stream that lasts for a specific number of years, whereas a "life" annuity provides guaranteed income for as long as you live. Combining these options to a "Life with Certain Period" gives you the assurance of a guaranteed period which may continue even beyond your lifetime. You may decide a survivor benefit could fit your needs as well. What's important is that you can tailor your SPIA to meet your specific financial goals and needs.

The Provider Single Premium Immediate Annuity Offers Many Advantages

- **Security**—a stable lifetime income which can't be outlived or may be guaranteed for a specified period
- **Simplicity**—the fixed aspect of our SPIA assures you don't have to manage investments, watch markets, or rely on dividends
- **Safety of Principal**—funds are guaranteed by the financial strength of Guggenheim Life and are not subject to fluctuating financial markets



Income Options

- **Life Only**

This option pays out for the life of the annuitant. Once the annuitant dies, payments cease. Life only payments are restricted to those aged 70 and younger, at the time of contract issue.

- **Life and Certain Period**

This option pays during the guaranteed period whether or not the annuitant is living. Payments continue after the guaranteed period as long as the annuitant is living. If the annuitant dies before the end of the guaranteed period, payments continue to a named beneficiary until the end of the guaranteed period and then cease.

- **Certain Period Only**

This option pays for a certain, guaranteed period of time. This period can be between 5 and 20 years. At the end of the guaranteed period, payments cease.

- **Joint Life and 100%, Survivor**

This option pays you and your spouse as long as one of the annuitants is living. After the first death, your surviving spouse continues to receive the same modal payments until their death, when payments would cease.

- **Life Only Joint Life and 100%, Survivor with Guaranteed Period**

This option pays for a guaranteed period of time. After the guaranteed period is over, payments will continue as long as one of the annuitants is living. If both annuitants die before the end of the guaranteed period, payments would continue to a named beneficiary until the guarantee period ends, then payments would cease.

Annually Increasing Payments

You may elect a type of cost-of-living adjustment (“COLA”) at the time the contract is issued in order to allow your steady income to keep pace with inflation. Each year, on the anniversary of the contract, the monthly payment is increased by a percentage you have elected between 1-15%. The annually increasing payment may be illustrated for you before you purchase your new annuity.

With a cost-of-living benefit, you are also assured of steady income that can help keep pace with inflation. You may be willing to accept a lower payout at the time of purchase to assure future income that can rise with inflation. This option is only available with the Guarantee Period option.

Need to Do Something to Help Secure Your Future?

The Provider Single Premium Immediate Annuity is a smart way to ensure a steady income without delay. A distribution from a retirement plan can be an ideal source for creating reliable income. SPIAs can also be beneficial for other specific situations such as creating income from an inheritance or a settlement from a personal injury or divorce.

The Provider SPIA can play an important role in your retirement income plan. The regularly scheduled payments are a disciplined method of dedicating a part of your retirement funds to income that meets day-to-day living expenses and monthly expenditures. The income received from our Single Premium Immediate Annuity is guaranteed by Guggenheim Life and Annuity Company. Guggenheim Life bases the income calculation on several factors, including: an individual’s age and sex, the current interest rates and the income option elected. The Provider SPIA may appeal to you if you wish to use a portion of your retirement savings to create a conservative approach to your retirement income plan. The ability to convert a lump sum of cash to an income that can’t be outlived is the security you are seeking for your retirement years.



Guggenheim Life and Annuity Company, whose office is in Indianapolis, Indiana, issues the Provider Single Premium Immediate Annuity. Annuity contracts contain limitations. Please consult your contract for more details regarding these limitations. The Provider Single Premium Immediate Annuity and/or certain product features may not be available in all states. Guggenheim Life is not licensed in New York. This contract is issued on form number GLA-SPIA-01 (2011) or a variation of such. This brochure is provided for clarification of benefits which may be included in the contract when it is issued. It is for informational purposes only. In the event of any ambiguity or conflict of terms between this brochure and the annuity contract, the terms of the annuity contract shall be controlling.

DBA Guggenheim Life and Annuity Insurance Company in California

Neither Guggenheim Life nor its representatives provide legal or tax advice to contract holders. For legal or tax advice concerning your specific situation, you are encouraged to consult with your attorney, accountant, or tax advisor.

- NOT A DEPOSIT
- NOT FDIC OR NCUA/NCUSIF INSURED
- NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY
- NOT GUARANTEED BY A BANK/SAVINGS ASSOCIATION OR CREDIT UNION