

# Guardian Fixed Target Annuity<sup>SM</sup>



The Guardian Fixed Target Annuity<sup>SM</sup> is a single premium deferred annuity issued by The Guardian Insurance & Annuity Company, Inc. (GIAC). Your initial investment is guaranteed at a predetermined interest rate for the initial time period you select.



## Purchase Payment

- Initial purchase payment: \$5,000 for qualified and nonqualified money.
- Subsequent purchase payments are not permitted.
- Interest rates may be higher if the purchase payment at issue or the contract value at renewal is \$100,000 or more. Interest is credited daily using a compounding rate that is the daily equivalent of your contract's annual guaranteed interest rate.
- Each guaranteed interest period longer than one year has a surrender charge schedule. Surrender charges are calculated as a percentage of the amount withdrawn during any policy year that is in excess of the Free Withdrawal Provision.
- Maximum purchase payment is \$1 million without home office approval.



## Issue Ages

- Issue ages are based on the age of the owner or annuitant at the time of issue. Age is defined as your age as of your last birthday.
- Nonqualified: 0–85
- Qualified: 18–85



## Guaranteed Interest Period

There are two types of guaranteed interest periods:

- **Initial guaranteed interest period** begins when you purchase your contract and continues for three, four, five, or six years, depending on the period you choose. Some periods may not always be available.
- **Renewal guaranteed interest period** begins at the end of the initial period, at which time you can surrender the contract; renew your contract for a period of one, three, four, five, six, seven, nine, or ten years<sup>1</sup> (if the period is available at that time), or withdraw a portion of the contract value and renew the remaining balance. A new surrender charge schedule begins for each renewal guaranteed interest period that is longer than one year. The one-year guaranteed interest period has no surrender charge and is only available when renewing.

Each guaranteed interest period that is longer than one year has a surrender charge schedule. Surrender charges are calculated as a percentage of the amount withdrawn during any policy year that is in excess of the Free Withdrawal Provision.



## Surrender Charge Schedules<sup>2</sup>

### Initial guaranteed interest period

- 3-Year Maturity: 7%, 7%, 7%
- 4-Year Maturity: 7%, 7%, 7%, 6%
- 5-Year Maturity: 7%, 7%, 7%, 6%, 5%
- 6-Year Maturity: 7%, 7%, 7%, 6%, 5%, 4%

### Renewal into a guaranteed interest period (subject to availability)

- 3-Year Maturity: 6%, 6%, 6%
- 4-Year Maturity: 6%, 6%, 6%, 5%
- 5-Year Maturity: 6%, 6%, 6%, 5%, 4%
- 6-Year Maturity: 6%, 6%, 6%, 5%, 4%, 3%
- 7-Year Maturity: 6%, 6%, 6%, 5%, 4%, 3%, 2%
- 9-Year Maturity: 6%, 6%, 6%, 5%, 4%, 3%, 2%, NA, NA
- 10-Year Maturity: 6%, 6%, 6%, 5%, 4%, 3%, 2%, NA, NA, NA



## Free Withdrawal Provision

The following options enable you to take a withdrawal without a surrender charge:

- Free withdrawal amount
  - During the first contract year, you may take 10% of the initial premium payments. After the first year, the 10% free withdrawal is based on the previous contract anniversary value.
- Required minimum distributions (RMDs):
  - Qualifying RMD amounts for an IRA or a qualified plan that exceed the free withdrawal amount are not subject to the surrender charges. Ask your financial professional whether an RMD is applicable to your contract. If it is, the surrender charge-free withdrawal available to you will be the greater of 10% of your contract value or a single year's RMD, as calculated and distributed by Guardian for your contract.
- Unused free withdrawal amounts cannot be accumulated from year to year.



## Window Period

You will be notified 30 days before your guaranteed interest period ends so that you can decide whether to:

- Renew into a new guaranteed interest period (a reduced surrender charge schedule will begin).
- Renew into the one-year guaranteed interest period (no surrender charge).
- Take a partial withdrawal and renew the balance or surrender the contract.
- Annuitize the contract value with no surrender charge.

Upon maturity, all contracts will renew into the one-year guaranteed interest period automatically if no action is taken. Contract minimums are subject to the laws of the state in which the contract was issued.

During a 31-day period, which begins on the first day of renewal, you may fully surrender the annuity free of surrender charges. After this time has elapsed, surrender charges will apply, based on the selected guaranteed interest period.



## Systematic Withdrawal Program (SWP)

Available elections include the maximum surrender charge-free withdrawal, a specific dollar amount, a specific percentage of contract value, and the current year's interest earned. Surrender charges may apply.



## Annuity Payments

Flexible payment choices are available, ranging from income for life to payments for a specific period. The maximum date at which income may begin is the contract anniversary following the annuitant's 100th birthday. Annuitization is not permitted at any time during the first contract year.



## Nursing Home and Hospital Waiver

Withdraw all or a portion of the contract value without a surrender charge, provided you are confined to a skilled nursing home for at least 90 consecutive days. Waiver cannot be used in the first contract year.



## Terminal Illness Waiver

Withdraw all or a portion of the contract value without a surrender charge if you become terminally ill, as defined in the contract, during the accumulation phase of the contract, and assuming all eligibility requirements are met. The diagnosis must occur after the contract has been issued.



## Death Benefit

Equal to the contract value as of the date of proof of death.

<sup>1</sup> For Florida residents only: At the time of maturity, the renewal guaranteed interest periods available are only those with surrender charges that do not extend past age 75 of the owner or annuitant. If the owner or annuitant will be age 75 or older at the time of the guaranteed interest period maturity, only the one-year guaranteed interest period is available for renewal.

<sup>2</sup> Charges apply to amounts withdrawn in excess of the free withdrawal amounts.

**Annuity guarantees are subject to the claims-paying ability of the issuing insurance company. Principal and interest are guaranteed if held for the length of the guarantee period.**

Withdrawals of taxable amounts from an annuity are subject to ordinary income tax, and, if taken before age 59½, may be subject to a 10% IRS penalty.

Product and feature availability, as well as benefit provisions, may vary by state. Contact your financial professional for product details and limitations.

Guardian Fixed Target Annuity<sup>SM</sup> (form numbers: ICC14-IFA, 14-IFA) is issued by The Guardian Insurance & Annuity Company, Inc. (GIAC), a Delaware corporation. GIAC is a wholly owned subsidiary of The Guardian Life Insurance Company of America (Guardian), New York, NY. All annuity guarantees are backed solely by the claims-paying ability of GIAC, not Guardian.

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