



Premier Foundation®  
Indexed Annuities

Issued through

THE PENN INSURANCE  
AND ANNUITY COMPANY

You,  
Stronger.

# Make retirement the most exciting chapter of your autobiography.

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

# What it means for you:

<b>Guaranteed Income For Life</b>	Annuities are the <i>only</i> retirement products that provide guaranteed income for life. And you can choose income for you or for you and your spouse or legal domestic partner. <sup>1</sup>
<b>Upside Potential Without Downside Risk</b>	You benefit from upside potential tied to a market index, while knowing you're protected when the index is down. <sup>2</sup>
<b>Tax-Deferred Growth</b>	Because your earnings are not taxed until you begin taking income, your annuity can grow quicker than a taxable asset.
<b>Optional Benefits</b>	A very appealing aspect of Premier Foundation is the ability to customize your annuity with optional growth or inflation protection features for an additional charge.
<b>Death Benefit</b>	Every Premier Foundation Indexed Annuity also includes a death benefit (equal to the contract value) to help protect your beneficiaries. <sup>3</sup>
<b>Penalty-Free Withdrawals<sup>4</sup></b>	Withdraw up to 10% of the contract value annually without surrender charges. Medical or disability-related withdrawals are available. <sup>5</sup> Ask your financial professional for details about the availability of penalty-free withdrawals.

<sup>1</sup>All guarantees are based on the claims-paying ability of the issuer. <sup>2</sup>The upside potential is limited to a maximum known as a cap. <sup>3</sup>The death benefit is adjusted for any rider charges. <sup>4</sup>Starting in year two. <sup>5</sup>Availability varies by state.

# Isn't it nice when you have choices?

Premier Foundation offers indexed and fixed account options.

## Indexed accounts:

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

## With these indexed options, you get:

### Strong Growth Potential

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

### Locked-In Interest

Interest earned is locked in and never at risk due to future index performance.



### Protection From Loss

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

## Fixed account:

<b>Fixed Account</b>	Guaranteed minimum interest rate of 1%	Predictable growth at a fixed rate for a specific timeframe determined annually by the issuing company and guaranteed to never fall below 1%.
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### When it comes to Premier Foundation, it helps to know the lingo.

	<b>Market Index</b>	A market index is a group of stocks considered to represent a market sector. It is not possible to invest directly in an index.
	<b>Capped Account</b>	A capped account has a maximum interest rate set by the issuing company, which can be credited to the account. Different indexed accounts have different caps. Caps are subject to change annually.
	<b>Annual Point-to-Point</b>	Interest is credited based on changes in the market index (excluding dividends) between the start of a period and a point 12 months later.

**Your financial professional can tell you about current interest rates and caps, so you can decide what's best for you. If your needs change later, you can change your allocations after each 12-month period.**

# Put a personal stamp on your annuity.

Retirement isn't one-size-fits-all, so your Premier Foundation Indexed Annuity shouldn't be either. When you purchase your annuity you can customize it to meet your specific needs with optional benefits, also known as riders.

Below is a breakdown of the two available optional benefits:

## Optional Benefit

## What's In It for You

### Guaranteed Growth Withdrawal Benefit Rider

Ensures that the amount that will be used to determine your income is guaranteed to grow annually for up to 10 years or until you start taking income — even if the index performance is zero or below.

### Inflation Security Withdrawal Benefit Rider

Helps protect you against rising costs and the impact of inflation by automatically increasing the amount used to determine your income by up to 6% annually.

### Some things to know:

Optional benefits are available for an additional charge (deducted from your contract value) and are not available in combination.

Increases under the Inflation Security Withdrawal Benefit Rider are based on the Consumer Price Index for all Urban Consumers (CPI-U).

THE PENN MUTUAL  
LIFE INSURANCE COMPANY

## About The Penn Mutual Life Insurance Company

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

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



## Disclosures

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

Premier Foundation Indexed Annuities (Policy form ICC16-PI-FIA) are Individual Deferred Fixed Indexed Modified Single Premium Annuities offered through The Penn Insurance and Annuity Company, a wholly owned subsidiary of The Penn Mutual Life Insurance Company. Policy form numbers vary by product and state. Products and features may not be available in all states. This product is not offered in New York.

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

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

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

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This material is intended to provide an overview of the product or concept described. All information, including product features, availability, rates and other provisions is believed to be accurate as of November 2021 and is subject to change.

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Not a Deposit	Not Insured by Any Federal Government Agency

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