



Individual Modified Single Premium Fixed Index Annuity (FIA)

Issue ages:

CI Arrow 5	0-90
CL Arrow 7	0-85
CL Arrow 10	0-85

Premium:

Minimum Premium	\$20,000
Maximum Premium	\$1,000,000
Minimum Additional Premium	\$5,000

Additional premiums are allowed during the first 6 months, capped at initial premium contribution, subject to Maximum Total Premium

Surrender Charge Period:

CL Arrow 5	9%	8%	7%	6%	5%	0%				
CL Arrow 7	9%	8%	7%	6%	5%	4%	3%	0%		
CL Arrow 10	9%	8%	7%	6%	5%	4%	3%	2%	1%	0.5%

Any withdrawal in excess of the penalty-free withdrawal amount will be subject to a surrender charge and an MVA during the surrender charge period. The surrender charge is calculated based on the contract year during which the surrender or withdrawal occurs. There is no waiver of surrender charges for annuitization. During the surrender charge period, the cash surrender value will be applied to an annuity option.

Penalty-Free Withdrawals:

After the first contract year, the greater of:

- 10% of contract value as of last contract anniversary
- Required Minimum Distribution (RMD) as part of a tax-qualified plan that requires distributions

Death Benefit:

Full contract value, less any prior withdrawals. Beneficiary may choose to receive the full contract value in either a lump sum or any of the available settlement options.

Market Value Adjustment:

A Market Value Adjustment (MVA) will apply to any partial or full surrender that exceeds the maximum penalty-free withdrawal during the Surrender Charge Period. Depending on the direction that interest rates move, the MVA may increase or decrease the benefits under the contract. The MVA is waived whenever surrender charges are waived, this includes death benefit proceeds.

Interest Crediting Account Strategies:

	Index	Crediting Strategy
CL Arrow 5	Fixed Account	Declared Rate
	S&P 500® Index	Level-Lock Cap Rate 5-Year*
	Nasdaq-100 Index®	Level-Lock Cap Rate 5-Year*
	MSCI USA Index	Level-Lock Cap Rate 5-Year*
CL Arrow 7	Fixed Account	Declared Rate
	S&P 500® Index	Cap Rate
	S&P 500® Index	Participation Rate
	Nasdaq-100 Index®	Cap Rate
	Nasdaq-100 Index®	Participation Rate
CL Arrow 10	Fixed Account	Declared Rate
	S&P 500® Index	Cap Rate
	S&P 500® Index	Participation Rate
	Nasdaq-100 Index®	Cap Rate
	Nasdaq-100 Index®	Participation Rate
	MSCI USA Index	Participation Rate
	MSCI USA 10% Vol. Target Volatility Target Index	Participation Rate

Minimums:

Minimum account balance after withdrawals/surrenders	\$2,000
Minimum withdrawal or surrender	\$100

Annuitization:

The cash surrender value may be annuitized under a settlement option at any time.



IMPORTANT INFORMATION:

This material is for informational or educational purposes only, and is not a recommendation to buy, sell, hold or rollover any asset. It does not take into account the specific financial circumstances, investment objectives, risk tolerance, or needs of any specific person. You should work with your agent to discuss your specific situation. In providing this information, CL Life and Annuity Insurance Company is not acting as your fiduciary as defined by the Department of Labor. CL Life and Annuity Insurance Company, whose phone number is +1 (800) 520-6162, and web address is www.clife.com, is located at 201 Main Street, Suite 1900, Fort Worth, Texas.

The CL ARROW (ICC24-FIA-0824) is a single premium deferred annuity. The CL Arrow and/or certain features may not be available in all states. Annuity contracts contain limitations, including surrender penalties, market value adjustments and holding periods. Annuity withdrawals are subject to ordinary income taxes and an additional 10% IRS penalty if taken before age 59-1/2. Please consult the contract for more details regarding these limitations. Product and feature availability may vary by state.

* Level-Lock Cap Rate 5-Year Interest Crediting Strategy

The Level-Lock Cap Rate is an Annual Point-to-Point interest crediting strategy where the Cap Rate specified at contract issue is guaranteed to remain fixed for five consecutive Annual Point-to-Point terms. Beginning with the sixth Annual Point-to-Point period, the Cap Rate is no longer fixed or guaranteed and may be adjusted, but not below the minimum guaranteed Cap Rate of 2%.

This interest crediting strategy is available exclusively with CL Arrow 5 and CL Arrow MAX 5 fixed index annuities issued on or after June 16, 2025. Allocations to any Level-Lock Cap Rate strategy must be made at the time of application; no subsequent transfers or reallocations into the strategy are permitted. However, funds allocated to the Level-Lock Cap Rate strategy may be transferred out on any contract anniversary and reallocated only the fixed account. Any subsequent premiums added after the initial premium will be allocated to the fixed account and must remain allocated for the duration of the 5-year Level-Lock Cap Rate term.

This material 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 material and the annuity contract, the terms of the annuity contract shall be controlling. Neither CL Life and Annuity Insurance Company nor its representatives provide legal or tax advice. For legal and tax advice concerning your specific situation, please consult an attorney or tax professional. Guarantees are based on the claims-paying ability of CL Life and Annuity Insurance Company. This is a solicitation for insurance.

ANNUITIES ARE PRODUCTS OF THE INSURANCE INDUSTRY AND NOT GUARANTEED BY ANY BANK OR CREDIT UNION. NOT FDIC OR NCUA INSURED. MAY LOSE VALUE. NOT A BANK OR CREDIT UNION DEPOSIT OR OBLIGATION. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. MAY ONLY BE OFFERED BY A LICENSED INSURANCE AGENT.

Index Disclosures:

The "S&P 500®" is a product of S&P Dow Jones Indices LLC or its affiliates ("SPDJ") and S&P Global and has been licensed for use by CL Life and Annuity Insurance Company (CL Life). Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); S&P Global Trademarks are trademarks of the S&P Global and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by CL Life. CL Life and Annuity Insurance Company's Product(s) are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, or S&P Global and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P 500®.

Nasdaq® and the Nasdaq-100® Index are registered trademarks of Nasdaq, Inc. (which with its affiliates is referred to as the "Corporations") and are licensed for use by CL Life and Annuity Insurance Company. The Product(s) have not been passed on by the Corporations as to their legality or suitability. The Product(s) are not issued, endorsed, sold, or promoted by the Corporations. THE CORPORATIONS MAKE NO WARRANTIES AND BEAR NO LIABILITY WITH RESPECT TO THE PRODUCT(S).

The MSCI indexes are the exclusive property of MSCI Inc. ("MSCI"). MSCI and the MSCI index names are service mark(s) of MSCI or its affiliates and have been licensed for use for certain purposes by CL Life and Annuity Insurance Company. The financial products referred to herein are not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to any such financial products or any index on which such financial products are based. The [prospectus or similar offering document] contains a more detailed description of the limited relationship MSCI has with CL Life and Annuity Insurance Company and any relevant financial products. No purchaser, seller or holder of this product, or any other person or entity, should use or refer to any MSCI trade name, trademark or service mark to sponsor, endorse, market or promote this product without first contacting MSCI to determine whether MSCI's permission is required. Under no circumstances may any person or entity claim any affiliation with MSCI without the prior written permission of MSCI.