

Aim Toward a Secure Retirement

CL Arrow
Fixed Index Annuity



0625-001

The logo for CL Life, featuring a shield icon with a yellow and white design, followed by the text "CL Life" in a large, serif font. Below "CL Life" is the text "An Affiliate of Crestline Management" in a smaller font.

CL Life
An Affiliate of Crestline Management



Financial Strength and Stability

Your Trusted Partner for Flexible Retirement Solutions

CL Life maintains its focus on providing high-value retirement savings tools through disciplined asset management and expense controls. Our leadership team brings several decades of experience and success in the U.S. annuity market.

History of Discipline, Vision and Execution

Since 1978, our company has been delivering quality products to meet its clients' financial needs. Headquartered in Fort Worth, Texas, CL Life and Annuity Insurance is an affiliate of **Crestline Management.**

Crestline Investors, Inc. is an asset manager founded in 1997 that manages over \$18 billion of assets under management, including almost \$1 billion for other well-known insurance providers for over 10 years. Crestline offers customized capital solutions that have generated consistent returns across multiple economic cycles.

We're Highly Rated By Independent Agencies



CL Life and Annuity Insurance Company

Reaffirmed by KBRA August 2024

A-



CL Life and Annuity Insurance Company

Reaffirmed by AM Best October 2024

B++



CL Arrow Fixed Index Annuity

Market volatility, rate swings and inflation can be detrimental to your retirement savings. Whether you're still planning or currently living in retirement, the CL Arrow fixed index annuity can ensure your retirement assets are protected and provide an opportunity for stable growth.

Why a Fixed Index Annuity

A fixed index annuity is a long-term retirement product. It offers potential interest credits based on the growth of various indices over a specified crediting period; however, it also eliminates downside risk since your account is not directly invested in the stock market.



Upside Opportunity

You may choose guaranteed growth with a fixed interest allocation but also position yourself for higher potential growth based on index performance.



Downside Protection

Both your initial premium and any interest credited to your account are protected against loss.



No Ongoing Charges

There are no ongoing product charges or fees to drag down your account value.

Key Benefits

Principal Protection

Your account will never be credited less than 0%, even in a down market. Retire with confidence knowing your retirement assets are protected.

Interest Credit Lock

Once interest is credited to your account, it is locked and can not be reduced by future market index performance.

Market-Linked Growth Opportunity

Earn interest credits based on index performance without the risk of losing principal or prior interest credits.

Tax deferred growth

Take advantage of compounding and keep more of what you earn. You won't be taxed on your non-qualified interest credits until you make withdrawals.

Legacy

Fixed index annuities can potentially avoid probate creating an efficient way to transfer annuity assets to your beneficiaries.



The Power of Interest Crediting

Your money grows with the power of indexing. Indexing allows you to receive interest credits based on a market index's performance without having exposure to downside market risk. The CL Arrow fixed index annuity Annual Point-to-Point interest crediting options:

Fixed Account

You are guaranteed a specified declared rate of return for the given crediting term.

Participation Rate

With this crediting strategy, you earn interest based on a specified percent of a market index's performance. This allows you to benefit from upward market movement without risking your principal in downward trends.

Cap Rate

You will receive an interest credit for index gains up to the established rate, however, if the index performance is negative, you won't participate in the loss and just receive 0% for the term.

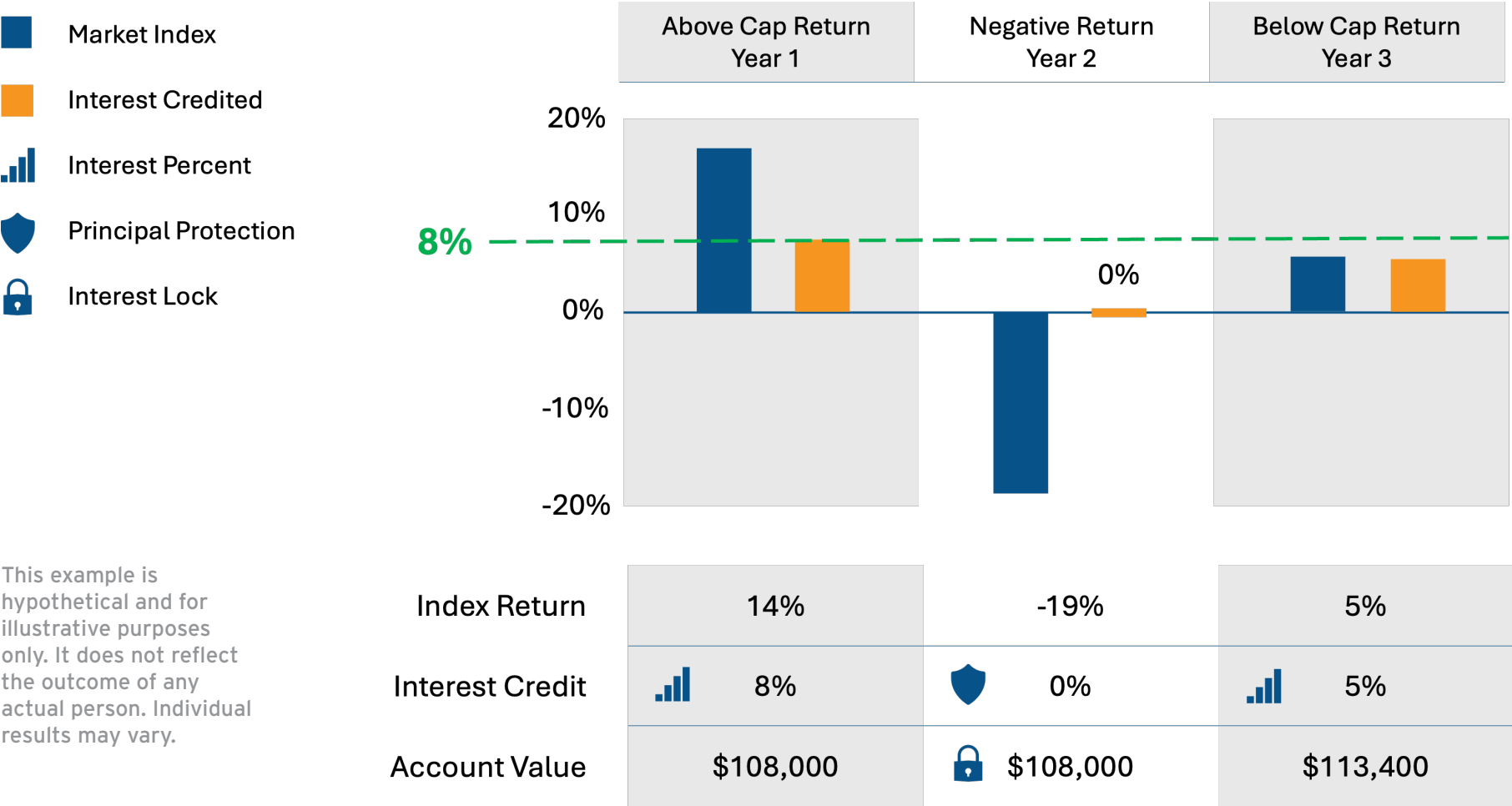
Level-Lock Cap Rate 5-Year*

The Level-Lock Cap Rate is available exclusively with CL Arrow 5 fixed index annuity. The Cap Rate specified at contract issue is guaranteed to renew and remain fixed for five consecutive Annual Point-to-Point periods.



Upside Opportunity without Downside Risk

An **8% Cap Rate Annual Point-to-Point** strategy would allow the customer to participate in all an index gains up to the 8% Cap. However, if the index had a negative return over the annual point-to-point term, the interest credited for the period would be 0%. The below hypothetical example depicts a \$100,000 initial premium.





Interest Crediting Strategies

Once allocated, you'll have the opportunity for upside growth based on the index's performance but not lose principal or interest should the index perform negatively.

Annual Point-to-Point Index Crediting Options:

	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



Accessing Your Funds

10% Penalty-Free Withdrawal

Beginning in the second policy year, you can make free partial withdrawals without incurring a surrender charge or market value adjustment. This is allowed for amounts that do not exceed the greater of either: 10% of the account value as of the last contract anniversary or the required minimum distribution for this contract for the calendar year ending in the current contract year.

Surrender Charges

Any withdrawal in-excess-of the penalty-free withdrawal amount will be subject to a surrender charge and 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.



Surrender Charge Schedule

	Policy Year 1	Policy Year 2	Policy Year 3	Policy Year 4	Policy Year 5	Policy Year 6	Policy Year 7	Policy Year 8	Policy Year 9	Policy Year 10
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%

A Few More Things to Know

Market Value Adjustment

A Market Value Adjustment (MVA) is applied whenever a surrender charge is incurred. However, the MVA does not apply to penalty-free withdrawals, the payment of a death benefit, or at the end of the surrender charge period. The purpose of the MVA, in case of an early withdrawal, is to adjust the value of your funds for the change in interest rates. The adjustment can be either positive or negative.

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.

Lifetime Income Option

CL Life and Annuity offers a guaranteed income stream through an annuitization option, which converts your deferred account into a regular stream of payments.





IMPORTANT INFORMATION:

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The CL ARROW MAX (ICC24-FIA-0824) is a single premium deferred annuity. The CL Arrow MAX 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 Interest Crediting Strategy:

The Level Lock Cap Rate is an Annual Point-to-Point interest crediting strategy in which the Cap Rate specified at contract issue is guaranteed to remain fixed for five consecutive Annual Point-to-Point periods. 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 the 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 to 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.

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