



Horace Mann Personal
Retirement Planner™

Flexible Premium Deferred Fixed Indexed Annuity II

How do you get from knowing what you want to having a plan that can help you achieve it? Planning for your retirement can be difficult. You want to get the most that you can from the money you're setting aside while not losing money in the process. That's why you should consider a **Flexible Premium Deferred Fixed Indexed Annuity II** as part of your retirement strategy.

IM-007385 (10-22)



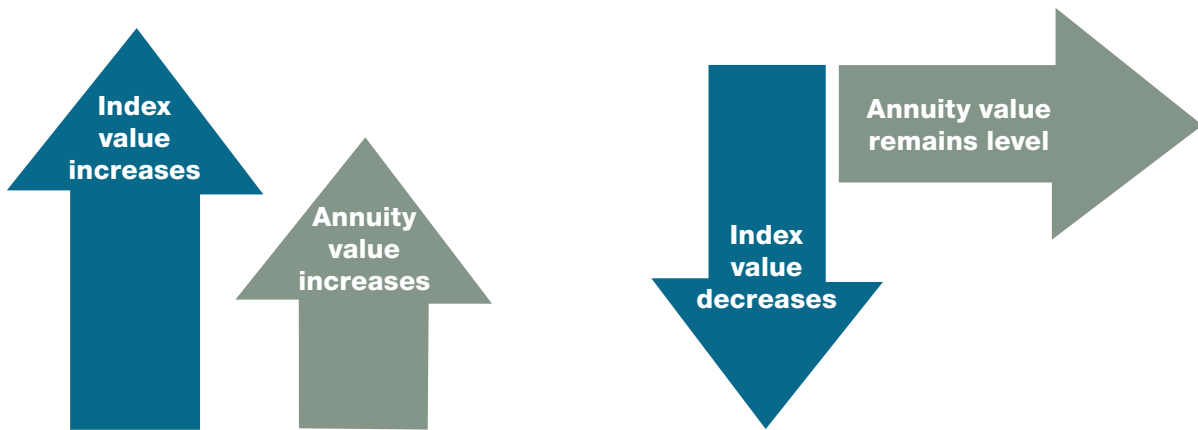
Horace Mann Life Insurance Company (HMLIC)

Fixed indexed annuity

A fixed indexed annuity seeks to have greater credited interest rates over the long term than traditional fixed rate annuities because credited interest is linked to changes in an index, such as the S&P 500 or the Dow Jones Industrial Average. If that index goes up, the interest rate credited to your annuity will be a portion of the increase in the index; that portion depends on the contract terms. However, the annuity's value will not decline in the event of a decrease in the index because the minimum indexed interest rate for any year is zero. That's the **"power of zero"** – your annuity won't decline in value when the index drops or remains level. The 0% interest rate is sometimes referred to as the floor rate.

Although fixed indexed annuities may provide the potential for higher credited interest rates over the long term than traditional fixed deferred annuities, it's important to understand that indexed interest could be less than with a traditional fixed annuity and could be zero.

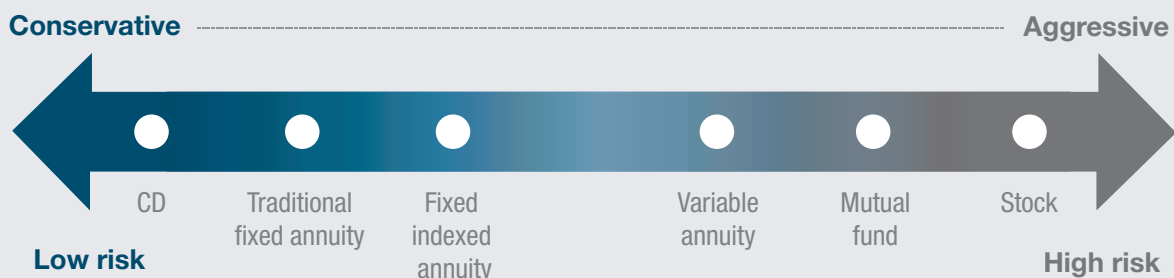
It's also important to know what a fixed indexed annuity is not. Fixed indexed annuities are not securities; you are not investing in the stock market or an index. The index is a price index and does not reflect dividends paid on the stocks underlying the index.



Risk tolerance

Prospective purchasers of fixed indexed annuities must be willing to risk earning 0% in exchange for the potential to earn more interest over the long term than what's offered with many traditional fixed deferred annuities, CDs and money market accounts. A fixed indexed annuity may be an appropriate part of a retirement plan for those who are conservative or moderately conservative in their risk tolerance, or who want a portion of their retirement plan in a conservative vehicle.

Different investments have varying degrees of risk. Bank accounts and fixed interest rate vehicles like certificates of deposit, Treasury bonds, savings bonds and fixed annuities are lower-risk, while variable annuities, mutual funds and stocks are higher-risk investments.



Features

<p>Minimum premium</p>	<ul style="list-style-type: none"> • \$300 annually
<p>General Fixed Account</p>	<p>Guaranteed</p> <ul style="list-style-type: none"> • Initial guaranteed interest rate is determined on the date your contract is issued • Guaranteed rate will be redetermined on the 10th contract anniversary and every fifth contract anniversary thereafter <p>Current</p> <ul style="list-style-type: none"> • Credits an interest rate declared by Horace Mann from time to time that will not be less than the General Fixed Account's guaranteed interest rate
<p>Accounts available to you* This annuity offers three different accounts in which you can place premiums</p>	<p>S&P 500 Annual Point-to-Point Indexed Account</p> <ul style="list-style-type: none"> • Index period: one year • Measured point-to-point with a participation rate and a cap rate <ul style="list-style-type: none"> • Participation rate for this option is currently 100% • Participation rate and cap rate can be adjusted at each index date, but will never be lower than the minimums listed below: <ul style="list-style-type: none"> • Minimum participation rate: 20% • Minimum cap rate: 1.50%
<p>DJIA Annual Monthly Average Indexed Account</p>	<ul style="list-style-type: none"> • Index period: one year • Measured as a monthly average with a participation rate and a cap rate <ul style="list-style-type: none"> • Cap rate is currently unlimited • Participation rate and cap rate can be adjusted at each index date, but will never be lower than the minimums listed below: <ul style="list-style-type: none"> • Minimum participation rate: 20% • Minimum cap rate: 1.50%
<p>Allocation options for initial premiums</p>	<ul style="list-style-type: none"> • Premiums allocated to the General Fixed Account will earn the current interest rate • After you make your initial account choice(s) and submit premium, any premiums allocated to an indexed account are held in a special holding account until the next index date (the 28th of each month) • While in a holding account, your premium is credited with interest at the same rate as the General Fixed Account • On the next index date, your premiums are then applied according to your selected indexed accounts • Premiums allocated to the indexed accounts will not earn any credited interest until the indexed interest rate for the one-year index period is determined, using the index value change, cap rate, participation rate and floor rate

<p>Transfers You can transfer your funds between accounts</p>	<p>From General Fixed Account to indexed account(s)</p>	<ul style="list-style-type: none"> • Available at any time, but transfers will go to holding account until the next index date • You must specify the transfer amount or percentage to be transferred
	<p>From indexed account(s) to General Fixed Account and/or indexed account(s)</p>	<ul style="list-style-type: none"> • May be scheduled at any time, but the transfer will not occur until the end of the index period • You must specify the transfer amount or a percentage to be transferred • Transfers out of indexed account(s) can take up to the full length of the index period (one year) to be completed
<p>Death benefit prior to annuity date</p>		<ul style="list-style-type: none"> • Equal to the account value • Amounts taken from an indexed account during an index period in order to pay a death benefit will receive no indexed interest for that period
<p>Withdrawals or surrenders**</p>		<ul style="list-style-type: none"> • You may withdraw all or a portion of your account value, subject to the market value adjustment (MVA) • No surrender charges
<p>Market value adjustment (MVA)</p>		<ul style="list-style-type: none"> • An MVA will apply during the first 10 contract years • An MVA is an increase or decrease in a withdrawal payment or a surrender payment, calculated according to a formula stated in your contract and impacted by changes in market interest rates and the length of time remaining before the end of the MVA period • If prevailing interest rates go up, the MVA will be a charge; if interest rates decline, the MVA will generally be a credit

The MVA has a maximum limit that is shown below:

Contract anniversary	Max (+/-) MVA adjustment %
1	8.49%
2	7.58%
3	6.66%
4	5.74%
5	4.81%
6	3.86%
7	2.91%
8	1.95%
9	0.98%
10	0.00%

Free-out provisions*	<ul style="list-style-type: none"> • The free-out provision withdrawal is allowed without an MVA and is available immediately • 10% of the account value • Tracked in 365-day blocks – clock starts when you make the initial withdrawal request • Can be withdrawn as lump sum(s) or in periodic amounts using the Systematic Withdrawal Program during the 365-day block
Disability provision**	<ul style="list-style-type: none"> • MVA is waived if you are totally disabled for a period of three months immediately prior to receipt of the surrender or withdrawal request
Required minimum distributions	<ul style="list-style-type: none"> • MVA is waived on withdrawals taken to satisfy Internal Revenue Code (IRC) required minimum distribution rules based on your age and the value of the contract
Annuity payments	<ul style="list-style-type: none"> • Periodic payments made to you as retirement income – you have several options for how to receive these payments
Annuity payment options (available in monthly, quarterly, semi-annual or annual payments)	Life annuity without guaranteed period <ul style="list-style-type: none"> • Payments for your lifetime • Payments cease upon your death
	Life annuity with guaranteed period 10, 15 or 20 years <ul style="list-style-type: none"> • Payments for your lifetime or a certain number of years, whichever is longer • Your beneficiary receives the remaining payments if you die before the period ends
	Payments for a specified period <ul style="list-style-type: none"> • Payments over a set period, from 10 to 30 years • Your beneficiary receives the remaining payments if you die before the period ends
	Joint life annuity with survivor benefit and without guaranteed period <ul style="list-style-type: none"> • Provides income for you and another person • Full annuity payments as long as you both live • Payments continue after first death; amount is dependent upon joint survivor option selected <ul style="list-style-type: none"> • Joint survivor options allowed are 50%, 66.67% or 100% of initial payment • Payments cease upon the death of the survivor

Definitions

Cap rate	The maximum indexed interest rate. When the index value increases, the cap rate will limit the indexed interest rate that may be credited. The cap rate can be reset periodically based on market conditions, subject to the minimum cap rate specified in the contract.
Floor rate	The minimum indexed interest rate. The floor rate for our indexed annuity is zero; the indexed interest rate cannot fall below zero, meaning you lose nothing no matter how much the index value declines.
Participation rate	The percentage of any increase in the index that will be used to determine the indexed interest rate. The participation rate can be reset periodically based on current market conditions, subject to the minimum participation rate specified in the contract.
Indexed account interest	<p>Interest calculated at the end of each one-year index period.</p> <p>The amount of indexed interest credited to any indexed account will be based on the indexed account's crediting strategy and will reflect the change in value of the index, subject to any cap rate, participation rate and floor rate. Indexed interest is not guaranteed; however, the indexed interest rate will never be less than the floor rate (zero).</p> <p>Amounts withdrawn from an indexed account during an index period will receive no indexed interest for that period. This includes deductions resulting from surrenders, withdrawals, any loans that reduce the indexed account value, any taxes, annuitization and payment of the death benefit.</p>
Holding accounts	Accounts established for each indexed account available. As premium is received, it is allocated to the applicable holding account. On the next index date (the 28th day of each month), all premiums in the holding accounts will be "swept" into the corresponding indexed account.
Standard & Poor's 500 (without dividends) (S&P 500) Index	An index of 500 stocks of companies with the largest market capitalizations in the U.S. equity market.
Dow Jones Industrial Average (without dividends) (DJIA) Index	An index that follows the stock prices of 30 large publicly owned U.S. companies.

*For more information, see *Horace Mann Personal Retirement Planner™ Flexible Premium Deferred Fixed Indexed Annuity II* (IM-007386).

The information provided here is for general informational purposes only, and should not be considered an individualized recommendation or personalized investment, tax or legal advice.

Horace Mann Life Insurance Company (HMLIC) underwrites Horace Mann annuity products. While you can receive the benefits of tax deferral in any product used in a tax-qualified retirement plan, an annuity offers additional benefits. In order to offer these benefits, higher fees are typically charged in the annuity.

HMLIC reserves the right to limit premium payments after the first contract year to a maximum of \$25,000 each contract year. The maximum cumulative premium that may be placed in the contract is \$1 million without our prior approval.

**Annuities should be considered long-term investments. If you take money out before age 59½, you could be subject to a penalty tax of 10% in addition to income taxes. In addition, withdrawals on tax-qualified contracts may be restricted by the Internal Revenue Code or your employer's plan. You should consult with your tax advisor regarding any tax-favored products.

Interest credited to indexed accounts is affected by the value of outside indexes. You may not be credited with any interest in the indexed accounts due to the method used to calculate and credit interest. Current cap rates and participation rates are not guaranteed and may change, subject to the minimum rates specified in the contract. The fixed indexed annuity is not an investment in the market or in an index. It is not possible to invest in an index. An index does not include the payment or reinvestment of dividends in the calculation of its performance. HMLIC reserves the right to add or remove any indexed account

or indexed interest crediting options. If any index is discontinued, or if the calculation of any index is changed substantially, HMLIC reserves the right to substitute a comparable indexed account.

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The guarantees in this contract are provided by Horace Mann Life Insurance Company and are based on the financial stability of the company.

Each investor needs to create an investment strategy for his or her own particular situation before making any investment decisions.

This information represents Horace Mann Personal Retirement Planner™ Flexible Premium Deferred Fixed Indexed Annuity II contract form ICC17-471 or alternate forms.



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