



The Guardian Guaranteed Income Annuity IIISM fact card

Secure income for a retirement lifetime.
You can create an immediate income source that is unaffected by any market condition. Explore the features of The Guardian Guaranteed Income Annuity IIISM to see if it may be an appropriate addition to your retirement plan.



Product name:

The Guardian Guaranteed Income Annuity IIISM

Annuity type:

Single Premium Immediate Annuity

Issuing insurance company:

The Guardian Insurance & Annuity Company, Inc. (GIAC)

Maximum issue ages:

85 for Life Annuity without guaranteed period
90 for all other Annuity Payment Options

Minimum premium:

\$10,000

Maximum premium:

\$1,000,000

Annuity commencement date:

This is the day of the first annuity payment and may be any day provided it's one business day after issue but before start of 13th month the annuity contract has been issued.

Frequency of annuity payments:

Receive the fixed annuity payments based on one of the following schedules: monthly, quarterly, semi-annually, or annually. Once a schedule has been chosen, it cannot be changed.

A single premium immediate annuity is issued by an insurance company. This type of annuity provides a stream of annuity payments that begin at least one business day after issue but before start of 13th month. This stream of annuity payments may last for your lifetime or for a set period of time, if you choose. The stream of annuity payments is guaranteed by the claims paying ability of the issuing insurance company.

About GIAC — a strong and stable company

The Guardian Insurance & Annuity Company, Inc. (GIAC) is a wholly owned subsidiary of The Guardian Life Insurance Company of America (Guardian), a mutual life insurance company founded in 1860. GIAC continues Guardian's 150 year tradition of offering competitive financial products and operates by Guardian's core values of:

- **We do the right thing;**
- **People count; and,**
- **We hold ourselves to very high standards.**

GIAC has received exemplary ratings from the four major independent rating agencies. (Ratings are subject to change.)

Select what you want...

- **Life Annuity without Guaranteed Period** — will generally provide the highest payout to you in return for the annuity payments stopping at the death of the annuitant.
- **Life Annuity with Guaranteed Period** — offers guaranteed periods of 5 to 30 years.
- **Life Annuity with Refund Certain** — guarantees the repayment of the premium amount used to purchase the annuity minus any annuity payment that has already been paid.
- **Period Certain** — provides annuity payments for a specific period of time of 5 to 30 years. After this time period ends, the annuity payments will end.

Life Annuity options will provide income for the life of the annuitant and if the option provides a guaranteed period, if the annuitant were to die during the guaranteed period the annuity payments continue until the period ends. If the annuitant dies after the guaranteed period, the annuity payments will end.

Joint Life Annuity with Survivorship Benefit – Not available for Roth IRA

The Life Annuity Options with and without Guaranteed Period as well as the Life Annuity with Refund Certain* may be issued as a joint life option. The annuity payments are based on, and will last for, the lives of two annuitants. After the death of a specified annuitant or either one of the annuitants (if you choose) the annuity payments are continued based on a survivor percentage rate of 5% to 100% (selected at contract issue and cannot be changed thereafter). This survivor rate is not applied until the end of a guaranteed period, if any.



About Guaranteed Periods:

For non-qualified contracts, the guaranteed period cannot exceed 100 minus the annuitant's age. For qualified contracts, the guaranteed period cannot exceed the annuitant's life expectancy.

* Must be 100% to survivor with Life Annuity with Refund Certain

Adjust the annuity to your needs

There are features of the The Guardian Guaranteed Income Annuity IIISM that you may wish to select when first purchasing it. There are also features of the annuity that you may choose to take advantage of during its life.

Annuity payment increase benefit

Payments begin smaller than payments from an annuity without this benefit, but then grow each and every year from 1% to 5%. You may wish to consider this benefit to combat inflation risk.

This benefit must be elected at issue. It may take some time before payments will equal or exceed payments from an annuity without this benefit.

Owner(s) must be age 59½ or older at issue.

Choose the date of your first payment

You have the flexibility to choose a specific date the first annuity payment will be paid to you provided it's not more than 12 months after your annuity's issue date. Depending on your needs, this may be appealing to you because you'll know the date (or date of the month) subsequent checks will be sent/deposited for you.

Direct deposit

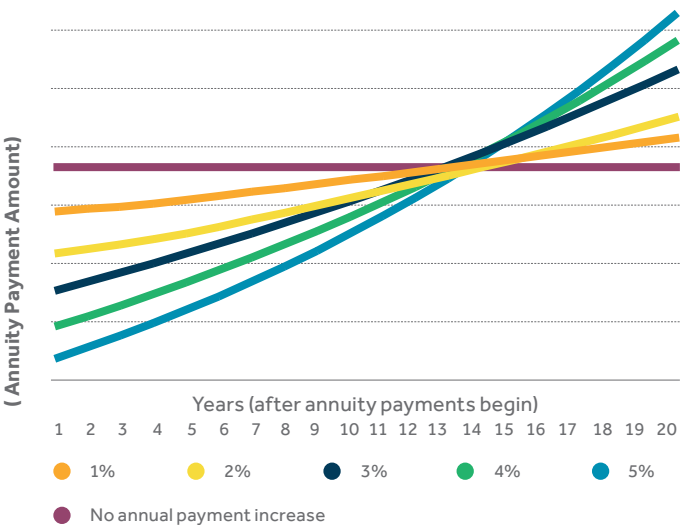
You don't have to wait for your mail to come to get your annuity check. You can choose to have your annuity payments deposited directly into your bank or financial institution account. There is no charge for this service. You can sign up for and/or change this service at anytime.

Change the payee

Any time during the life of the annuity, you may instruct us to have each payment (all or partial) paid to a maximum of ten individuals or institutions. This way you'll know that certain people in your life are being taken care of, or that certain bills will always be paid on time.

Annuity payment increase benefit

This example is for illustration purposes. Actual payments change based on current interest rates.

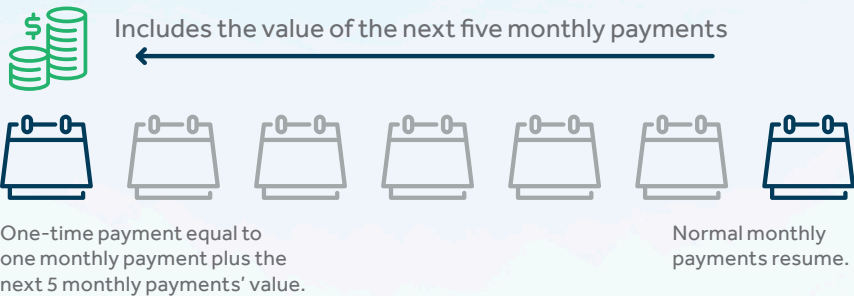


Payment acceleration rider

If you elect a monthly payment schedule for non-qualified and ROTH IRAs, you can request a one-time acceleration of the next five monthly annuity payments with your current annuity payment.

At the time of the request, owner(s) must be age 59½ or older and the annuity must have at least six monthly payments remaining in a guaranteed period. Not available for Period Certain, Life Annuity without Guaranteed Period and traditional IRAs. The accelerated payments will be reported to the IRS as fully taxable.

Payment acceleration rider



Liquidity benefit: access to your money

The Commutation Withdrawal Rider, also referred to as the Liquidity Benefit, provides one-time access to a portion of your remaining guaranteed payments in case of an emergency or unplanned need.

Automatically applied to the Life with Period Certain of 10 to 20 years and the Life with Refund Certain annuity payment options, the Liquidity Benefit provides a contract owner that is at least 59 ½ years old the one-time ability beginning in the second policy year to withdraw up to 80% of the remaining guaranteed payments. Withdrawals are subject to a withdrawal charge, which includes an adjustment based on changes to an index from the date of contract issue to the date of withdrawal. Maximum issue age is 80 years old (64 years old in FL).

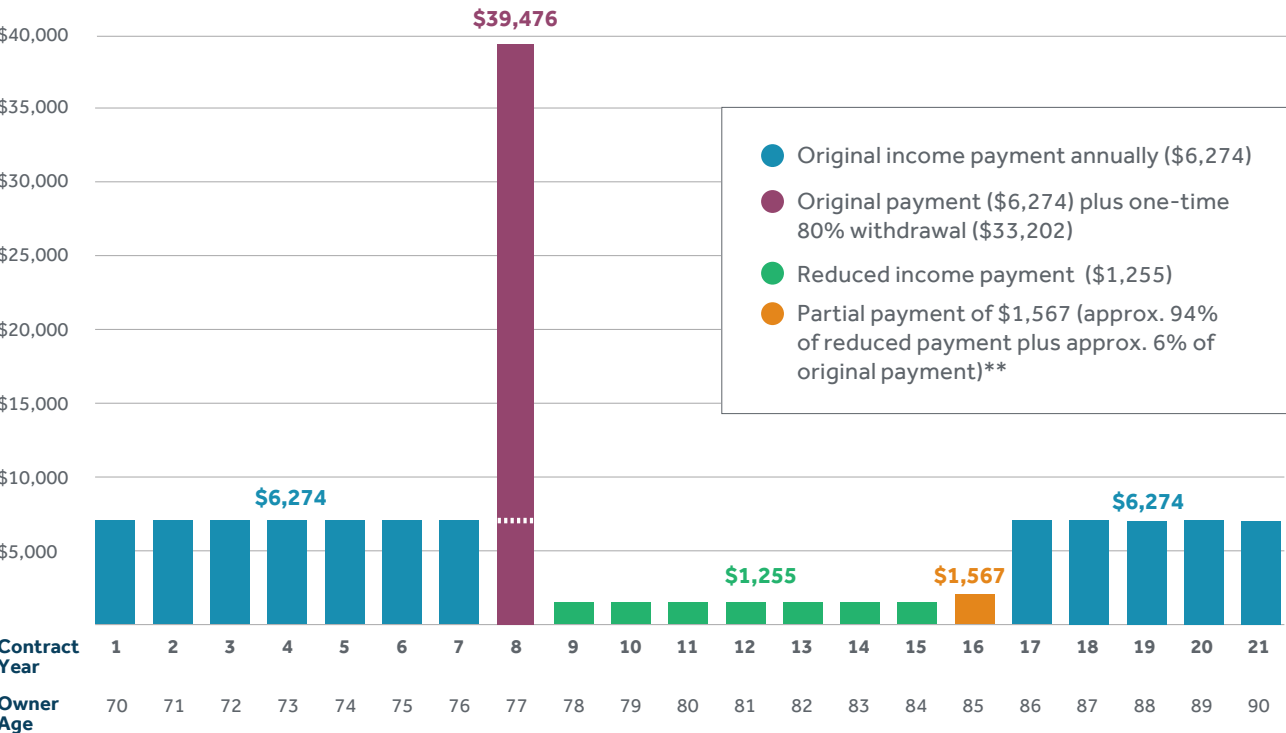
The rider will not be issued if modal payments prior to withdrawal are less than \$100 or if the owner will not be at least 59 ½ years old during the guaranteed period. The withdrawal amount must be at least \$1,000 and is fully taxable for both IRA and non-qualified contracts. For IRA contracts, a withdrawal that fails to comply with the Internal Revenue Service’s required minimum distribution rules will not be permitted.

After the withdrawal, the remaining guaranteed payments will be reduced by the percentage of available liquidity withdrawn. The payment amount will increase back to the original payment amount at the end of the guaranteed period if the annuitant is still alive.

The example below, which for simplicity’s sake assumes there’s been no change in the interest rate environment since the annuity was purchased, and that the owner and annuitant are one and the same, illustrates the maximum lump sum withdrawal (after the withdrawal charge) of \$33,202. As a result of the withdrawal, the future payments will be reduced from \$6,274 to \$1,255 for the remainder of his guaranteed period. Note that a change in the interest rate environment may modify the amount the owner receives.

Since the payment option is Life with Refund Certain with a guaranteed period of approximately 15 years and 11 months (15.94 years), and the withdrawal is made just following the 8th payment, the remaining guaranteed period is approximately 7 years and 11 months (7.94 years). This means in year 16 he’ll receive a partial payment of \$1,567 then in year 17 his income payments return to the original payment amount of \$6,274 and continue for the rest of his life – in this example through age 90.*

Annual Income example using the Liquidity Benefit



Assumptions: Owner (annuitant) is a 70-year-old, male. \$100,000 premium amount. Life with Refund Certain Payment Option. Following the 8th payment, owner makes a one-time withdrawal of 80%. Guaranteed period is approximately 16 years (15.94)

* A withdrawal may reduce the “refund certain” amount paid to the owner at the end of the guaranteed period due to the “withdrawal charge”.
** Guaranteed period for a refund certain annuity payment option is the time it takes for the total of all income payments received to equal the initial premium payment for the contract.

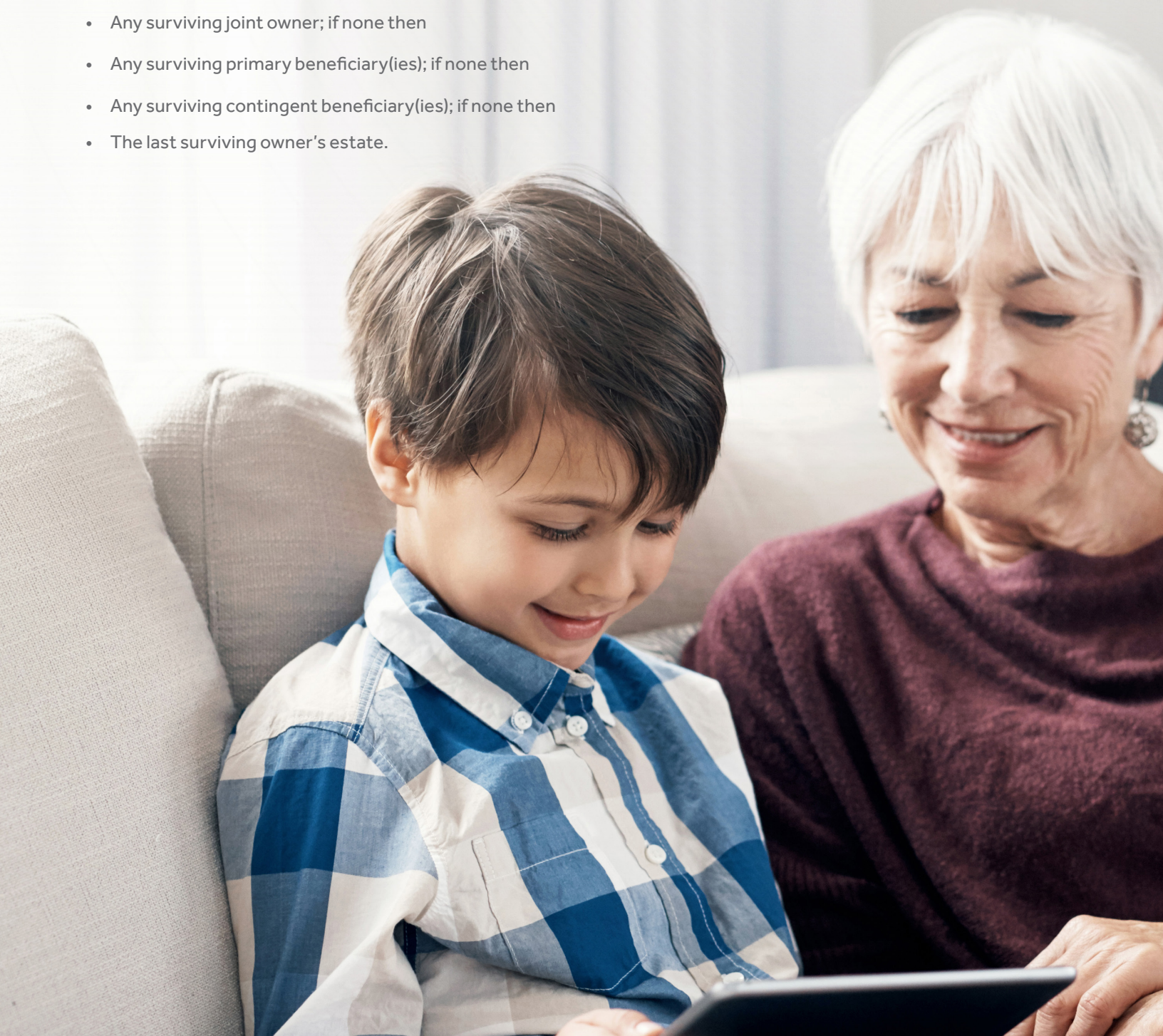
Leaving your annuity as a legacy

An immediate annuity is designed to provide you with guaranteed annuity payments during your lifetime, and generally is not the most effective financial product to use as a means to provide a financial benefit upon your death.

However, in many situations your annuity payments will pass to specific individuals named on your annuity after your death, creating a lasting inheritance.

If the owner dies and the annuitant is still living, annuity payments will continue, regardless of the annuity payment option, to the following individuals in this order:

- Any surviving joint owner; if none then
- Any surviving primary beneficiary(ies); if none then
- Any surviving contingent beneficiary(ies); if none then
- The last surviving owner's estate.



If the last surviving annuitant dies and the annuity has a guaranteed period, refund certain guaranteed period or period certain still in effect, annuity payments will continue until the end of any such applicable period to the following individuals in this order:

- Owner (if different than the last surviving annuitant);
- Any surviving joint owner; if none then
- Any surviving primary beneficiary(ies); if none then
- Any surviving contingent beneficiary(ies); if none then
- The last surviving owner's estate.

Lump-sum distribution option

In certain situations, the new payee may have the option to receive a lump-sum distribution of the remaining annuity payments at a present-day, discounted value. The discounted value is not applied if the Life Annuity with Refund Certain option was elected. The lump-sum distribution option is only available within a six month time period after GIAC has been notified of the last surviving annuitant's death, and if elected, annuity payments will end.



It's time to take action to create your retirement reality. Speak with your financial professional today about the benefits of owning The Guardian Guaranteed Income Annuity IIISM.



The Guardian Life Insurance
Company of America
New York, NY
guardianlife.com

IMPORTANT NOTICE for IRA Applicants Only: As a result of the enactment of the Setting Every Community Up for Retirement Enhancement (SECURE) Act (the "Act") on December 20, 2019, your IRA SPIA annuity contract is subject to new required minimum distribution (RMD) rules for certain beneficiaries under Internal Revenue Code (IRC) §401(a)(9). If your beneficiary is not an "eligible designated beneficiary" at the time of your death, your beneficiary is required to take distributions within a 10-year period. Under the Act, an "eligible designated beneficiary" is an individual who at the time of your death is 1) your surviving spouse, 2) your minor child, 3) disabled, 4) chronically ill, or 5) any other individual who is not more than 10 years younger than you. The new RMD rules generally do not apply to non-natural beneficiaries such as an estate, a corporation, or a trust that is neither a "see through" trust nor an "applicable multi-beneficiary trust". Your minor child will no longer be considered an "eligible designated beneficiary" as of the date they reach majority. After your death and upon reaching the age of majority, such a beneficiary will have 10 years from that date to receive any remaining interest in the contract. **If you name a beneficiary who at the time of your death is NOT an "eligible designated beneficiary" under the Act, there may be adverse tax consequences depending on the payment option elected. If you have any further questions or concerns about how the SECURE Act impacts your personal situation, you should consult with your financial and tax advisor.**

This document is not a legal contract. For terms and conditions please refer to the annuity contract.

Current tax law is subject to interpretation and legislative change. Tax results and the appropriateness of any product for any specific taxpayer may vary depending on the particular set of facts and circumstances. Entities or persons distributing this information are not authorized to give tax or legal advice. Individuals are encouraged to seek specific advice from their personal tax or legal counsel.

The Guardian Guaranteed Income Annuity IIISM is a service mark of and is issued by The Guardian Insurance & Annuity Company, Inc. (GIAC), a Delaware corporation whose principal place of business is 10 Hudson Yards, New York, NY 10001. 1 888 Guardian (1 888 482 7342).

GIAC is a wholly owned subsidiary of The Guardian Life Insurance Company of America.

Form numbers: 11-SPIA, 11-PAR

Product availability and features may vary by state.

Contract guarantees are guaranteed solely by the claims-paying ability and strength of The Guardian Insurance & Annuity Company, Inc.

For more information about The Guardian Guaranteed Income Annuity IIISM please contact your financial professional or call GIAC at 1 888 Guardian (1 888 482 7342).