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The Multi Choice Annuity 10-II is a flexible premium deferred annuity with various interest crediting strategies available. Below is a description of the strategies and features available through the Multi Choice Annuity 10-II:

- **Account Value** is the sum of the Account Value(s) of the strategy(ies) chosen plus any premiums that have not been directed into the strategy(ies).
- **Guaranteed Account Value** is the sum of the Guaranteed Account Value(s) of the strategy(ies) chosen plus any premiums that have not been directed into the strategy(ies).
- **Surrender Value** is the greater of (1) the Account Value less any Withdrawal Charge, or (2) the Guaranteed Surrender Value. If a free withdrawal is made during the 12 months prior to surrender, a Withdrawal Charge will be charged on the free withdrawal amount and subtracted from the Surrender Value.
- **Guaranteed Surrender Value** is the greater of (1) the Guaranteed Account Value less any Withdrawal Charge, or (2) 65% of the premium paid in the first Certificate Year and 87.5% of the premium paid in subsequent Certificate Years accumulated at 3% per year, less withdrawals accumulated at 3% per year. If a free withdrawal is made during the 12 months prior to surrender, a Withdrawal Charge will be charged on the free withdrawal amount and subtracted from the Guaranteed Surrender Value.
- **Withdrawal Charge** schedule is 12%, 12%, 11%, 11%, 10%, 9%, 8%, 7%, 6%, 4%, for years 1 through 10 respectively. The Withdrawal Charge is 0% for years 11 and after.
- **Certificate Anniversary** is the date that coincides with the Certificate Date in the years after issue.
- **Certificate Charge** is an annual percentage rate deducted from index increases in calculating your earnings.
- **Premium Bonus.** A 2% premium bonus will be added to your Certificate for any premiums received during the first Certificate Year
- **Withdrawals** will be made pro-rata by Account Value from all strategies, subject to the Withdrawal Charges described above. After the first year, 10% of the Account Value on the prior Certificate Anniversary may be withdrawn each year without a Withdrawal Charge.
- **Market Value Adjustment (MVA)** will, during the Withdrawal Charge period, adjust up or down the value of any surrender or withdrawal based on a comparison of the interest rate conditions at the time of the surrender or withdrawal to the interest rate conditions at the time the premium associated with the amount surrendered or withdrawn was originally credited to the annuity. The MVA is a separate adjustment that is in addition to any applicable Withdrawal Charge and will be retroactively applied to any Free Withdrawal amount taken during the 12-month period prior to surrender. The MVA will not apply to any portion of a surrender or withdrawal that is not subject to a Withdrawal Charge, any surrender or withdrawal taken after the death of any owner, or any payments made by the Company in settlement of the Certificate's death benefit. **The MVA changes the definition of some of the defined terms in your Certificate and on this certificate of disclosure. Please read your Certificate carefully. Availability of the MVA varies by state.**
- **Transfers** can be made between different strategies and will be effective at the Certificate Anniversary.
- **Additional Premiums** are allowed and transferred into the strategies only on the Certificate Anniversaries according to the directed percentages. Premiums received during the year will earn no less than 3% until the premium is transferred into a strategy.
- **Death Benefit.** If the age of the Annuitant on the Certificate Date is less than 75, the Death Benefit will be the greater of the Guaranteed Account Value or the Account Value. If the age is 75 or older, the Death Benefit will be the Surrender Value. For Joint Owners – if Joint Owners are not spouses, generally at the death of the Owner, the surrender value of the contract must be paid to the Joint Owner within 5 years.

Below is a description of the strategies available through the Multi Choice Annuity 10-II:

• **Guaranteed One-Year Strategy (GOS)**

GOS Account Value – Interest is credited daily at a fixed rate that is set by the company once per year on all money transferred into the account less any withdrawals and transfers out.

GOS Guaranteed Value – Interest is credited daily at an effective annual interest rate of 2% on all money transferred into the account less any withdrawals and transfers out.

• **Annual Equity Index Strategy (AES)**

Account Value - Interest Earnings are linked to the S&P 500 Index (1) and credited at each Certificate Anniversary. The earnings rate is the average growth in the Index over the past Certificate Year, subject to a maximum Index Increase, minus the Certificate Charge. The Minimum Guaranteed Index Cap Rate is 8.00%. Interest earnings for each term are calculated by multiplying the earnings rate by: the prior Certificate Anniversary Account Value less any gross withdrawals during the Certificate Year. The Account Value calculated at each Certificate Anniversary is equal to the Account Value at the beginning of the Certificate Year, plus any interest earnings for that Certificate Year and any transfers in, less any withdrawals or transfers out.

Guaranteed Account Value - Initial Premium directed to this strategy plus transfers in, less any gross withdrawals and transfers out.

• **One-Year Point-to-Point Equity Index Strategy**

Account Value - Interest Earnings are linked to the S&P 500 Index (1) and credited at the end of each one-year term. The earnings rate is based on the growth in the Index from the beginning of each term to the end of each term, subject to a maximum. The Minimum Guaranteed Index Cap Rate is 4.00%. The Account Value at the end of a term is equal to the Account Value at the beginning of the term, plus any interest earnings for that term, less any withdrawals or transfers out.

Guaranteed Account Value - Initial Premium directed to this strategy plus transfers in, less any gross withdrawals and transfers out.

• **Multi Year Equity Index Strategy (MYES)**

Account Value - Interest Earnings are linked to the S&P 500 Index (1) and credited at the end of each two-year term. The earnings rate is based on the growth in the Index from the beginning of each term to the end of each term, subject to a maximum. The minimum Guaranteed Index Cap Rate is 8.00%. Interest earnings for each term are calculated by multiplying the earnings rate by: the Account Value at the beginning of the term less any gross withdrawals during the term. The Account Value at the end of a term is equal to the Account Value at the beginning of the term, plus any interest earnings for that term, less any withdrawals or transfers out.

Guaranteed Account Value - Initial Premium directed to this strategy plus transfers in, less any gross withdrawals and transfers out.

Past Index performance is not a representation of future performance.

The Multi Choice Annuity 10-II is an insurance product and is not a direct investment in the stock market.

AmerUs Life may deduct premium taxes from annuity values, unless prohibited by law.

This disclosure is not intended to be a full description of the annuity. Refer to the Certificate (13411K99-02-IL) and any endorsements attached to the Certificate for a complete explanation of the terms. Neither AmerUs Life nor its representatives offer legal or tax advice. You should consult your own personal tax advisor on any tax matters.

I acknowledge that I have read this disclosure statement and the accompanying Market Value Adjustment brochure, if applicable, and understand the description of these Certificate provisions and the Market Value Adjustment feature. I understand that the date my Certificate is issued will determine certain variables such as the Certificate Charge.

Owner _____

Date _____

Agent _____

Date _____

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