

# CurrentRate<sup>®</sup> Multi-Year Guaranteed Annuity

## Product Spec Sheet

### *Product Type*

- ☀ Single Premium Deferred Multi-Year Guaranteed Annuity (MYGA)
- ☀ Market Value Adjustment (MVA) applies to non-California contracts
- ☀ No MVA applies to California contracts

### *Guarantee Period*

- ☀ 5 Years

### *Issue Ages*

- ☀ 5 year guarantee periods: ages 0–89 (last birthday)

### *Minimum Guaranteed Interest Rate*

- ☀ 1%

## Product Overview

Oceanview CurrentRate MYGA is a Single Premium Deferred Multi-Year Guaranteed Annuity designed for individuals seeking principal protection and straightforward annuity features, with an interest-crediting approach intended to remain aligned with current interest rate conditions over time.

Unlike many traditional MYGAs that guarantee one declared interest rate for the entire guarantee period, Oceanview CurrentRate MYGA provides:

- ☀ **A declared interest rate in the first contract year, and**
- ☀ **Annual rate updates during the guarantee period based on a transparent, rules-based formula**

This structure preserves the core guarantees of a MYGA while allowing credited interest rates to reflect changes in the broader interest rate environment.

## How Interest Is Credited

- ☀ Your contract receives a declared interest rate in the first year, which is guaranteed for that year.
- ☀ After the first year, your interest rate is reviewed and updated once each year using a defined formula.
- ☀ This formula combines a guaranteed spread with a market-based component tied to the 1-Year U.S. Treasury Rate, subject to a guaranteed minimum interest rate

You do not need to track or manage market rates yourself—Oceanview applies this methodology automatically according to the contract.

## Interest Crediting Methodology

### First Contract Year

- ☀ Interest is credited at a declared rate set at issue.
- ☀ This rate is guaranteed for the first contract year.

You do not need to track or manage market rates yourself—Oceanview applies this methodology automatically according to the contract.

### Subsequent Contract Years (During the Guarantee Period)

Beginning in the second contract year, the credited interest rate is determined annually on each contract anniversary.

Each year's credited rate is the combined total of:

- ☀ A Guaranteed Period Base Rate, declared by Oceanview at issue and fixed for the entire 5-year guarantee period, plus
- ☀ A Floating Rate Component based on the 1-Year U.S. Treasury Rate, as defined in the contract

The combined credited rate will never be less than the Guaranteed Minimum Interest Rate stated in the contract.

## Important Rate Considerations

- ☀ The Guaranteed Period Base Rate does not change during the guarantee period.
- ☀ The Floating Rate Component may increase or decrease based on prevailing market conditions.
- ☀ Interest is credited and compounded daily in accordance with the contract.

## End of Guarantee Period & Renewal Options

Thirty (30) days prior to the end of the surrender charge period, the contract includes a 30-day window during which the contract value may be withdrawn with no surrender charge or Market Value Adjustment.

If no action is taken:

- ☀ The contract automatically renews into a new 5-year guarantee period.
- ☀ A new declared interest rate applies for the first year of the new period.
- ☀ Annual rate updates resume thereafter using the CurrentRate interest-crediting methodology in effect at that time.
- ☀ A new surrender charge schedule begins with each renewed guarantee period.

## Withdrawals & Liquidity

### Free Withdrawals

- ☀ After the first contract year, up to 10% of the contract value may be withdrawn annually without surrender charges or a Market Value Adjustment.
- ☀ Unused free withdrawal amounts do not carry over from year to year.

### Surrender Charges

- ☀ Apply to withdrawals exceeding the free withdrawal amount during the surrender charge period.
- ☀ A new surrender charge schedule begins with each new guarantee period.

#### 5-Year Surrender Charge Schedule

<b>Contract Year</b>	1	2	3	4	5
<b>Surrender Charge</b>	9%	8%	7%	6%	5%

### Death Benefits

Upon the death of the owner, beneficiaries will receive the greater of:

- ☀ The contract value (with no surrender charges or Market Value Adjustment), or
- ☀ The minimum surrender value.

Spousal continuation options may be available, subject to contract provisions.

### Tax Considerations

- ☀ Earnings grow tax-deferred until withdrawn.
- ☀ Withdrawals are taxed as ordinary income.
- ☀ Withdrawals taken prior to age 59½ may be subject to an IRS penalty.

This information is not intended as tax advice. Clients should consult a tax advisor regarding their individual circumstances.

# Who May Consider Oceanview CurrentRate MYGA

Oceanview CurrentRate MYGA may be appropriate for individuals who:

- ☀ Want principal protection with predictable MYGA features.
- ☀ Prefer a transparent, rules-based approach to interest crediting.
- ☀ Are concerned about committing to a single long-term declared rate.
- ☀ Value clarity, consistency, and simplicity in retirement planning.

A financial professional can help determine whether this product is appropriate based on an individual's financial objectives, time horizon, and risk tolerance.

## About Oceanview Life and Annuity Company



Oceanview Life and Annuity Company is rated **A (Excellent)** by **A.M. Best**, reflecting its financial strength and stability.

Backed by **Bayview Asset Management**, with over 25 years of investment experience and approximately \$21 billion in assets under management.

**Principal Protection**  
**Tax Deferred Earnings**  
**Rates Designed to Stay Current**

**CurrentRate<sup>®</sup> MYGA**

*Ready to Get Started?*

Reach out to the Oceanview Sales and Marketing teams at 1-833-656-7455

Visit us at [oceanviewlife.com](https://oceanviewlife.com)



FOR FINANCIAL PROFESSIONALS USE ONLY. Not to be distributed to the general public. Oceanview's Multi-Year Guaranteed Annuity Contract [ICC19 OLA SPDA], product riders, and state variations. Policy form numbers and provisions may vary. May not be available in all states. Rates are guaranteed depending on the guarantee period selected at policy issue. For clients of our Multi-Year Guaranteed Annuity contract, within 30 days prior to the end of the Initial Interest Guarantee Period, we will send a notification informing them of the date the Guarantee Period is ending and provide the renewal rate and surrender charges in effect for the subsequent Guarantee Period. OCEANVIEW ANNUITIES ARE PRODUCTS OF THE INSURANCE INDUSTRY AND NOT GUARANTEED BY ANY BANK NOR INSURED BY THE FDIC OR NCUA/NCUSIF OR ANY OTHER FEDERAL GOVERNMENTAL AGENCY. MAY LOSE VALUE. NO BANK/CREDIT UNION GUARANTEE. NOT A DEPOSIT. MAY ONLY BE OFFERED BY A LICENSED INSURANCE AGENT. GUARANTEES ARE SUBJECT TO THE CLAIMS-PAYING ABILITY OF THE ISSUING INSURANCE COMPANY. Annuities issued by Oceanview Life and Annuity Company, 1331 17th Street, Suite 1050, Denver, CO 80202. In California, doing business as Oceanview Life and Annuity Insurance Company. [www.oceanviewlife.com](https://www.oceanviewlife.com). Annuities are generally designed as long-term retirement solutions and have certain limitations. They are generally not intended to replace emergency funds, serve as income for day-to-day expenses, or support short-term savings goals. Please review the contract for full details. A.M. Best Rating as of December 11, 2024, is subject to change. A (Excellent) rating is third highest of fifteen possible rating classes for financial strength. The outlook assigned to these Credit Ratings is stable. As each client and prospective client's financial needs differ, care should be taken in making any recommendation to purchase an annuity. Therefore, nothing in this document should be read as investment advice. This material is a general description intended for educational use. Oceanview Life and Annuity Company is not providing investment advice for any individual or in any individual situation, and therefore nothing in this correspondence should be read as such. Neither Oceanview Life and Annuity Company nor any of its representatives may provide tax or legal advice. Withdrawals in excess of any Free Partial Withdrawal amounts are subject to a Surrender Charge and Market Value Adjustment (MVA). The MVA may have the effect of increasing or decreasing the Surrender Value of the withdrawal depending on market interest rate changes. The IRS may impose a penalty for withdrawals prior to age 59½. Contracts purchased in an IRA or other tax-qualified plan provide no additional tax-deferral benefit, since they are already afforded tax-deferred status. All annuity features, risks, limitations, and costs should be considered prior to purchasing an annuity within a tax-qualified retirement plan. For non-qualified annuities, tax deferral is not available to corporations and certain other entities. While care was taken in compiling this information, the Company reserves the right to correct any typographical errors that may exist. Issue age for all deferred annuities is the age of the last birthday of the Owner. If joint owners, age of oldest determines commission payout. Rates, renewal caps, and declared interest rates will always follow contract provisions relative to minimums and maximums stated. Oceanview determines, at its discretion, the rates, renewal caps, and declared interest rates above the contractual minimums that are guaranteed.