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Certificate of Disclosure and Acknowledgement

Harbourview Fixed Indexed Annuity CA Single Premium Deferred Annuity

Thank you for your interest in the Harbourview Fixed Indexed Annuity CA from Oceanview Life and Annuity Company, dba Oceanview Life and Annuity Insurance Company (the "Company"). It is important that you understand the benefits, features, and limitations of this annuity before making your purchasing decision. Please read the following information and sign the last page of this disclosure document to acknowledge your understanding of the annuity contract ("contract") for which you are applying. This document is intended to provide you with a summary of the contract, including benefits and limitations.

What is the Harbourview Fixed Indexed Annuity CA?

The Harbourview Fixed Indexed Annuity CA is a Single Premium Indexed Deferred Annuity which is primarily intended for customers seeking a long-term retirement savings vehicle.

Your fixed indexed annuity is not a security or any type of investment contract. It is not a stock market investment and does not directly participate in any stock or equity investments. External market indices may not include dividends paid on the underlying stocks, and therefore may not reflect the total return of the underlying stocks. Your premium is never directly invested in the external index that is part of the Index Strategy or strategies you select.

What if I decide I do not want my annuity contract after it is delivered?

After receipt of the annuity contract, the contract may be returned within the free look period for an unconditional refund of the amount paid for the contract. The free look period is the amount of time you have to request a refund. The actual free look period is stated on the cover page of your contract and is at least 20 days.

How will interest be credited to my Contract?

Your annuity offers multiple interest crediting strategies. Your premium will be allocated to the strategies based on the allocation percentages you select. The following is a high-level overview of different interest crediting strategies available on fixed indexed annuities, some or all of which may be offered with your annuity.

Fixed Strategy

Premium that is allocated to the Fixed Strategy will be credited with a fixed interest rate that is declared by the Company and guaranteed for each contract year¹. This interest rate can change each contract year and is guaranteed to never be less than the Minimum Guaranteed Interest Rate shown on your contract's annuity schedule. Interest is compounded daily and is credited based on a fixed interest rate that is declared annually. This strategy is not linked to the movement of an external market index.

Index Strategies

Premium that is allocated to the Index Strategies will receive interest that is calculated in reference to the upward movement, if any, of an external market index, modified by limitations such as: a Cap Rate, an Annual Spread, or a Participation Rate. You are not purchasing stock or directly investing in the stock market. An external market index is a benchmark or relative measure of performance. By linking to an external market index, you select the measurement by which your interest credit will be calculated. The interest credits for each Index Strategy will be determined in accordance with the terms of the endorsement for each strategy and are guaranteed to never be less than zero.

The Company may, at its sole discretion, offer a special introductory rate for its crediting strategies. This introductory rate is for the first Contract Year only. After that point, the rate is subject to change each Contract Year and is likely to be much less than the introductory rate offered at the time the contract is issued.

Please refer to the Strategy Allocation portion of the application for information about the Index Strategies available with your annuity. We may offer other Index Strategies after your issue date, which you may then allocate all or part of your contract value to on the next contract anniversary. If an index is discontinued, or if the calculation of an index is changed substantially, we may substitute a comparable index subject to approval by the appropriate regulatory agency. We will also notify you and allow you to choose new Allocation Percentages for the next contract year. If a strategy is terminated, you may elect to have your funds allocated to one or more of your contract's strategies. If you make no allocation, all funds may be transferred to a strategy chosen by the Company.

¹ Contract years are determined from the contract date, which is the date your contract is issued. Here is a hypothetical example: if the contract date is June 1, 2026, the first contract year ends on May 31, 2027.

If the index price declines, will I receive negative interest credits?

No. Regardless of market conditions, the interest credits for any index term period can never be less than zero.

Can I transfer the value of my contract among the available strategies?

Yes. You may request to reallocate account allocation percentages between the Fixed Rate Strategy and eligible index strategies effective on the next contract anniversary. A request for reallocation may only be applied to an index strategy at the end of the index strategy period. Account allocation percentages must be in whole percentages and must total 100%.

Do I have access to the value of my contract before the Annuity Date?

Yes, the Harbourview Fixed Indexed Annuity CA provides access to the value of your contract in several different ways. However, any contract values accessed during the first ten contract years may also be subject to a Surrender Charge, depending on the surrender charge schedule elected at the time of application. Please note that withdrawals taken from an index strategy during an index term period will not be credited with any potential interest credits for that term.

Withdrawal charges will not apply to any free withdrawals, required minimum distributions, or death benefit proceeds. Taxable amounts withdrawn from your annuity prior to age 59 ½ may be subject to a 10% IRS penalty in addition to ordinary income tax. Please consult with a tax advisor prior to utilizing these provisions.

Free Withdrawals

After the first contract year, you may make multiple withdrawals totaling 10% of the contract value on the prior contract anniversary without incurring a Surrender Charge. The amount available for free withdrawal is not cumulative. Any amount eligible for free withdrawal in a contract year that is not taken may not be carried over to the next contract year nor will it be available to be taken free of the Surrender Charge in a later contract year.

Required Minimum Distribution ("RMD's")

If you purchase this annuity with 'tax-qualified' money (like an IRA), tax law and IRS rules may require you to take Required Minimum Distributions (RMD's) from your contract each year. Any RMD's taken from your contract, after the first contract year, will not be subject to surrender charges.

What happens on the contract's Annuity date?

On the contract's Annuity date, you will receive the entire value of your contract in the form of annuity payments. There are a number of payout options from which to select. Regardless of the payout option selected, once the amount of payments is determined, your payments are guaranteed and can never be changed. You should review the available payout options with your tax advisor to select the most appropriate one based on your specific financial situation. Under no circumstances will you be assessed a withdrawal charge on, or after the Annuity Date. If you do not select a payout option, the payout option will default to the contractually selected option, depending whether you have a single Annuitant or Joint Annuitants.

What if I decide to surrender (cancel) my contract?

If you decide to surrender your contract, the Company will pay you the contract's Cash Surrender Value. On the date of surrender, the Cash Surrender Value is equal to the greater of:

- 1. The Contract Value less any Surrender Charges, if applicable; or
- 2. The Minimum Surrender Value.

What is a Surrender Charge?

A Surrender Charge is the cost you incur if the contract is surrendered or if any amount withdrawn exceeds the free withdrawal amount during the Surrender Charge period. The Surrender Charge on these amounts is applied at the time of the surrender or withdrawal. Any amount withdrawn above the free withdrawal amount will be multiplied by the applicable percentages below, which determine the amount of the charge. Below is an example of the schedule for a Harbourview Fixed Annuity CA with a 10-year Surrender Charge Rate.

This charge will vary depending up on the surrender charge schedule you select at the time of application.

10-Year Surrender Charge Schedule

Contract Year	1	2	3	4	5	6	7	8	9	10	11
Percentage	8%	8%	7%	6%	5%	4%	3%	2%	1%	0%	0%

Are there any riders that are included on my policy?

Yes, there are two Waiver of Surrender Charge Riders that are included on each policy. They allow for money to be withdrawn from your contract surrender charge free during the period prior to the contract's annuity date. The covered events are as follows:

Nursing Home Confinement

In the event that the contract Owner (or spousal beneficiary in the case of a continuation) is confined to a nursing home for at least 90 consecutive days or for a total of 90 days (if there is no more than a 6-month break in the confinement) surrender charges will be waived on any withdrawal. Confinement must be prescribed by a qualified physician and medically necessary. Proof must be furnished to the Company during confinement or within 90 days after such confinement.

Terminal Illness

In the event that the contract Owner (or spousal beneficiary in the case of a continuation) is terminally ill and not expected to live more than 12 months, surrender charges will be waived on any withdrawal. Terminal illness must be diagnosed by a qualified physician after the contract's issue date, and proof of terminal illness must be provided to the Company.

Are there any tax consequences if I take withdrawals from my annuity?

Income tax on interest credited to an annuity is deferred until withdrawals are taken. When you surrender or take a withdrawal from your contract, you may be subject to federal and state income tax on a portion or the entire amount withdrawn. In addition to income tax, you may be subject to a 10% federal penalty tax if you surrender or take withdrawals from your annuity before age 59 ½. When annuity payments are elected, a portion of each payment will be taxable and a portion will be treated as a non-taxable return of the contract's cost basis. Distributions from a qualified annuity (e.g. IRA, 401(k), etc.) may also be taxable. You should consult with a tax advisor or attorney regarding the applicability of this information to your own situation.

What happens if the Owner dies before the annuity date and while the contract is in force?

If the Owner, (or primary annuitant if the Owner is not a natural person) dies before the date on which annuity payments begin, the Company will pay a Death Benefit to the named Beneficiary or Beneficiaries. That Death Benefit will be the greater of: The contract value (without any Surrender Charge); or the Minimum Surrender Value.

The Death Benefit will not be subject to a withdrawal charge. After the annuity date, payments will be consistent with the settlement option selected. Taxes may apply.

What happens if the Annuitant dies on or after annuity payments begin?

If the Annuitant dies on or after the date annuity payments begin, we will continue to make payments of any remaining and payable portion of the annuity payment(s) to the Beneficiary upon our receipt of due proof of death.

Other Important Information about Your Annuity

- This annuity is not a bank or credit union deposit, obligation or guarantee, and is not FDIC or NCUA/NCUSIF insured.
- The guarantees provided by annuities are subject to the financial strength and claims paying ability of the issuing company.
- Under current tax law, the Internal Revenue Code already provides tax deferral to qualified money, so there is no additional tax benefit obtained by funding a qualified contract, such as an IRA, with an annuity.
- Harbourview Fixed Indexed Annuity CA is subject to state approval. Product features, options and availability may vary.
- This is a brief description of your annuity and is meant for informational purposes only. It is not individualized to address any specific investment objective. It is not intended as investment or financial advice. Please refer to your contract for any other specific information including limitations, exclusions and charges.
- We deduct premium taxes, if applicable, imposed on us by a federal, state, local, or other government agency. Some states collect these taxes on premium payments; others collect at the time of Annuitization. Since we pay premium taxes when they are required by applicable law, we may deduct them from your contract when we pay the taxes, when you withdraw your contract value, when you start to receive income payments or when it pays a death benefit to your beneficiary. The premium tax rate varies by state or municipality, and currently ranges from 0- 3.5%.
- We do not provide tax, financial or investment advice, or act as a fiduciary in the sale or service of these products. Consult a tax advisor or financial representative about your specific financial needs or circumstances.

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Credit Rate Strategy Allocation of Initial Premium

Please select one of the two options to allocate your premium:

Option 1

☐ **Equal Weight Allocation**

By checking this box, you are allocating 100% of your premium equally across each of the following crediting strategies:

MSCI World Index Annual Point to Point with Cap	<u>25%</u>
S&P 500 Annual Point-to-Point with Cap	<u>25%</u>
Nasdaq-100® Annual Point-to-Point with Cap	<u>25%</u>
Russell-2000® Annual Point-to-Point with Cap	<u>25%</u>

Option 2

☐ **Customize Your Own Allocations**

This option requires you to enter your allocation percentages for the following Crediting Strategies. Allocation percentages must be in whole numbers and the total equal 100%.

Fixed Rate	<u> </u>
S&P 500 Annual Point-to-Point with Cap	<u> </u>
S&P 500 Annual Point-to-Point with Participation Rate	<u> </u>
S&P 500 Monthly Average Annual Point-to-Point with Cap	<u> </u>
S&P 500 2-Year Point-to-Point with Participation Rate	<u> </u>
S&P 500 Daily Risk Control 5% USD Excess Return Index Annual PTP with PAR	<u> </u>
S&P 500 Daily Risk Control 10% USD Excess Return Index Annual PTP with PAR	<u> </u>
Nasdaq-100® Annual Point-to-Point with Cap	<u> </u>
Russell-2000® Annual Point-to-Point with Cap	<u> </u>
MSCI World Index Annual Point to Point with Cap	<u> </u>
TOTAL	<u> </u>

Applicant Acknowledgement

By signing below, I acknowledge that I have read, or have been read, this disclosure form and understand its contents. I understand that I have applied for a Single Premium Indexed Deferred Annuity. In doing so, I have discussed my financial status, tax status, current insurance products and investments (including my financial objectives) with my insurance producer or other financial professional and believe this annuity will assist me in meeting my current financial needs and objectives.

I acknowledge that if I have elected to contribute all or a portion of the contract's premium to a crediting strategy during a time when the Company is offering a Special Introductory Rate, that this rate is subject to change and will likely be much lower after the first Contract Year.

Owner/Applicant Name: _____

Owner(s)/Applicant Signature: _____

Phone Number: _____ **Date:** _____

Joint Owner/Applicant Name: _____

Joint Owner(s)/Applicant Signature: _____

Phone Number: _____ **Date:** _____

Producer Confirmation

By signing below, I acknowledge that I have reviewed this disclosure form and other required materials with the applicant. I certify that a copy of this disclosure form; as well as any advertisements, all of which were approved by the Company, used in connection with the sale of this annuity, have been provided to the applicant. I have not made any statements that differ from what is stated in this disclosure form or the brochure, and no promises or assurances have been made about the future value of any non-guaranteed elements of the annuity.

Producer Name (Please print): _____ **Producer Number:** _____

Producer Signature: _____ **Date:** _____

The S&P 500 Annual Point to Point with Cap Rate, S&P 500 Annual Point to Point with Participation Rate, S&P 500 2 Year Point to Point with Participation Rate and S&P 500 Monthly Average Annual Point to Point with Cap Rate, S&P 500 Daily Risk Control 5% Excess Return Index Annual Point-to-Point with Participation Percentage, S&P 500 Daily Risk Control 10% Excess Return Index Annual Point-to-Point with Participation Percentage (hereafter Indices or Index) are products of S&P Dow Jones Indices LLC or its affiliates ("SPDJI") and Third-Party Licensor, and has been licensed for use by Oceanview Life and Annuity Company (hereafter, Licensee). S&P®, S&P 500®, US 500, The 500, iBoxx®, iTraxx® and CDX® are trademarks of S&P Global, Inc. or its affiliates ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); any Third Party Licensor Trademarks are trademarks of the Third-Party Licensor and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by the Licensee. It is not possible to invest directly in an index. Licensee's Products are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, any of their respective affiliates (collectively, "S&P Dow Jones Indices") or any Third-Party Licensor. Neither S&P Dow Jones Indices nor any Third-Party Licensor make any representation or warranty, express or implied, to the owners of the Licensee's Products or any member of the public regarding the advisability of investing in securities generally or in Licensee's Products particularly or the ability of the Indices to track general market performance. Past performance of an index is not an indication or guarantee of future results. S&P Dow Jones Indices' and any affiliated Third-Party Licensor's only relationship to Licensee with respect to the Indices is the licensing of the Indices and certain trademarks, service marks and/or trade names of S&P Dow Jones Indices and/or its licensors. The Indices are determined, composed and calculated by S&P Dow Jones Indices or an affiliated Third-Party Licensor without regard to Licensee or the Licensee's Products. S&P Dow Jones Indices and any affiliated Third-Party Licensor have no obligation to take the needs of the Licensee or the owners of Licensee's Products into consideration in determining, composing or calculating the Indices. S&P Dow Jones Indices and any affiliated Third-Party Licensor have no obligation or liability in connection with the administration, marketing or trading of the Licensee's Products. There is no assurance that investment products based on the Indices will accurately track index performance or provide positive investment returns. S&P Dow Jones Indices LLC is not an investment adviser, commodity trading advisory, commodity pool operator, broker dealer, fiduciary, promoter" (as defined in the Investment Company Act of 1940, as amended), "expert" as enumerated within 15 U.S.C. § 77k(a) or tax advisor. Inclusion of a security, commodity, crypto currency or other asset within an index is not a recommendation by S&P Dow Jones Indices to buy, sell, or hold such security, commodity, crypto currency or other asset, nor is it considered to be investment advice or commodity trading advice.

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