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Annuity Product Guide

Annuities issued by Liberty Life Insurance Company

RBC Insurance®





Why choose RBC Insurance for your clients' annuity needs ...

As you know, your clients' financial well-being must be entrusted with a company that will be around long into the future. And, we are a company you and your clients can trust with long-term goals.

Our financial strength, sound risk management policies, strong balance sheet and diversified business mix enable us to withstand market shocks and pressures.

With more than a century of experience across multiple financial disciplines, we have earned a reputation for trust and strength that you and your clients can count on for many generations to come.

RBC Insurance® is the brand name for **Liberty Life Insurance Company**, a part of the global insurance operations of Royal Bank of Canada.

When you think about RBC, remember the following:

Financial Strength

With RBC you'll find strength, stability and performance ... a company you can count on today and well into the future.

Commitment

We are a company committed to product development and product enhancements to help your clients reach their long-term financial goals.

Visible

In the U.S., RBC is a national brand with its insurance operations and system of banking, investment and financial advisory firms. In North America, RBC proudly sponsors the RBC Canadian Open Golf Tournament and the Canadian Olympic Team.

Financial strength and stability you can trust

In the U.S., RBC Insurance serves as the brand name for Liberty Life Insurance Company, which is a part of the global insurance operations of Royal Bank of Canada. Although Liberty Life Insurance Company is a part of RBC, Liberty Life Insurance Company is solely responsible for its financial obligations.

RBC Insurance in the United States¹

- › Assets: \$3.60 billion
 - › Liabilities: \$3.36 billion
 - › Capital & Surplus: \$234.3 million
 - › Financial strength ratings:
 - Fitch:** A+ (Strong), 5th highest of 21
 - A.M. Best:** A (Excellent), 3rd highest of 16
- One of only 39 U.S. life insurance companies to maintain a Best rating of “A” or higher for 50 or more years.

RBC

- › \$713 billion in assets as of January 31, 2009.²
- › Largest bank in Canada, the country with the world’s soundest banking system.³
- › Ranked 41st largest corporation globally in total assets by *Forbes Magazine*, April, 2009.
- › 5th largest bank in North America and 11th largest globally.⁴
- › In business more than 130 years and providing insurance solutions for over a century.
- › Among North America’s most trusted companies; named Canada’s “Best Corporate Citizen” by Corporate Knights magazine for its environmental, social and governance performance.
- › Part of the Dow Jones Sustainability Index for 9 straight years as one of the world’s financial, social and environmental corporate leaders.
- › Recognized as “one of the world’s most eminent institutions” by Global Finance Media Inc., an international publisher of financial data.






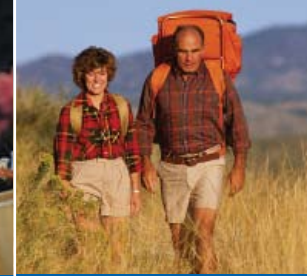
¹ Statutory values as of December 31, 2008.

² Canadian dollars and based on Canadian GAAP.






³ World Economic Forum Global Competitiveness Report 2008-2009.

⁴ Bloomberg, market capitalization as of March 26, 2009.

RBC Choice Series Fixed Index Annuities

				
	RBC Enhanced Choice 8 (SPDA) – AN3021	RBC Choice 10 (SPDA with additional premiums allowed in first 12 months) – AN3022	RBC Enhanced Choice 10 (SPDA) – AN3024 & AN3023WA	RBC Enhanced Choice 12 (SPDA) – AN3023
Issue Age	0-80 Q 0-85 NQ	0-80 Q 0-85 NQ	0-80 Q 0-85 NQ	0-80 Q 0-85 NQ
Minimum Initial Premium	\$5,000, <i>Single premium</i> 2% premium enhancement/ bonus (no recapture) <u>1st year</u> : 1% enhanced interest rate on fixed account	\$5,000, <i>Single premium</i> with 5 additional premiums of at least \$500 each allowed in first 12 months <u>1st year</u> : 1% enhanced interest rate on fixed account	\$5,000, <i>Single premium</i> 5% premium enhancement/ bonus (no recapture) <u>1st year</u> : 1% enhanced interest rate on fixed account	\$5,000, <i>Single premium</i> 5% premium enhancement/ bonus (no recapture) <u>1st year</u> : 1% enhanced interest rate on fixed account
Interest Rate Features (Check for indexed account state availability)	Four Indexed Accounts <ul style="list-style-type: none"> • 1-year DJIA quarterly additive point-to-point cap • 1-year DJIA monthly average cap • 1-year S&P 500 monthly additive point-to-point cap • 1-year S&P 500 annual point-to-point cap One Fixed Account <ul style="list-style-type: none"> • 8-year guaranteed fixed account • Years 9+: 1-3% minimum guarantee 	Four Indexed Accounts <ul style="list-style-type: none"> • 1-year DJIA quarterly additive point-to-point cap • 1-year DJIA monthly average cap • 1-year S&P 500 monthly additive point-to-point cap • 1-year S&P 500 annual point-to-point cap One Fixed Account <ul style="list-style-type: none"> • 1-year guaranteed fixed account • Years 2+: 1-3% minimum guarantee 	Four Indexed Accounts <ul style="list-style-type: none"> • 1-year DJIA quarterly additive point-to-point cap • 1-year DJIA monthly average cap • 1-year S&P 500 monthly additive point-to-point cap • 1-year S&P 500 annual point-to-point cap One Fixed Account <ul style="list-style-type: none"> • 8-year guaranteed fixed account • Years 9+: 1-3% minimum guarantee 	Four Indexed Accounts <ul style="list-style-type: none"> • 1-year DJIA quarterly additive point-to-point cap • 1-year DJIA monthly average cap • 1-year S&P 500 monthly additive point-to-point cap • 1-year S&P 500 annual point-to-point cap One Fixed Account <ul style="list-style-type: none"> • 8-year guaranteed fixed account • Years 9+: 1-3% minimum guarantee
Withdrawal Charge (%)	8 Years (10, 9, 8, 7, 6, 5, 4, 2) CA & WA only (9, 8, 7, 6, 5, 4, 3, 2)	10 Years (10, 10, 9.5, 9, 8, 7, 6, 5, 4, 2) CA & WA only (9, 9, 8, 7, 6, 5, 4, 3, 2, 1)	10 Years (10, 10, 10, 9.5, 9, 8, 7, 6, 4, 2) WA only (9, 9, 8, 7, 6, 5, 4, 3, 2, 1)	12 Years (14, 13, 12, 11, 10, 9, 8, 7, 6, 5, 4, 3) CA only (12, 11, 10, 9, 8, 7, 6, 5, 4, 3, 2, 1)
Additional Features	<ul style="list-style-type: none"> • RBC GLWB and RBC <u>Enhanced</u> GLWB Riders • Confinement Waiver • Terminal Illness Waiver • 10% Free Withdrawals after 1st year¹ • Systematics • Market Value Adjustment (MVA) • Annuitization: 5x5 <p>¹CA & WA: Allowed during 1st year; commission chargeback may apply</p>	<ul style="list-style-type: none"> • RBC GLWB and RBC <u>Enhanced</u> GLWB Riders • Confinement Waiver • Terminal Illness Waiver • 10% Free Withdrawals after 1st year • Systematics • Market Value Adjustment (MVA) • Annuitization: 5x5 	<ul style="list-style-type: none"> • RBC GLWB and RBC <u>Enhanced</u> GLWB Riders • Confinement Waiver • Terminal Illness Waiver • 10% Free Withdrawals after 1st year • Systematics • Market Value Adjustment (MVA) • Annuitization: 5x10 	<ul style="list-style-type: none"> • RBC GLWB and RBC <u>Enhanced</u> GLWB Riders • Confinement Waiver • Terminal Illness Waiver • 10% Free Withdrawals after 1st year² • Systematics • Market Value Adjustment (MVA) • Annuitization: 5x10 <p>²CA, IA, IN, MS & TX: Allowed during 1st year; commission chargeback may apply</p>




RBC Traditional Single Premium Deferred Annuities

					
	Value Master (SPDA with additional premiums allowed in first 6 months) – L7000 & L7078	Master Builder (SPDA with additional premiums allowed in first 6 months) – AN3009	Guarantee 3+3 Master (SPDA) – AN3004 & AN3005	RBC 3+3 MYG (SPDA) – AN3004 & AN3005	RBC 7 MYG (SPDA with additional premiums allowed in first 12 months) – AN3015
Issue Age	0-85 Q & NQ (Based on age <u>nearest</u> birthday)	0-80 Q & NQ	0-85 Q & NQ	0-85 Q & NQ	0-80 Q 0-85 NQ
Minimum Initial Premium	\$5,000, <i>Single premium</i> with 5 additional premiums of at least \$500 each allowed in first 6 months	\$5,000, <i>Single premium</i> with 5 additional premiums of at least \$500 each allowed in first 6 months	\$5,000, <i>Single premium</i>	\$5,000, <i>Single premium</i>	\$5,000, <i>Single premium</i> with 5 additional premiums of at least \$500 each allowed in first 12 months
Interest Rate Features	<ul style="list-style-type: none"> Initial rate guaranteed for 12 months Renews at portfolio rate each year for another 12 months 3% guaranteed minimum 	<ul style="list-style-type: none"> Initial rate guaranteed for 12 months Renews at portfolio rate each year for another 12 months 3% guaranteed minimum 	<ul style="list-style-type: none"> Initial rate guaranteed for 3 years and declared at issue +3 Option: Lock in another 3-year guarantee in year 4 3% guaranteed minimum 	<ul style="list-style-type: none"> Initial rate guaranteed for 6 years and declared at issue +3 Option: Opportunity to enhance interest rate for years 4-6 3% guaranteed minimum 	<ul style="list-style-type: none"> Interest rates guaranteed for 7 years and declared at issue (Additional 1% interest rate enhancement credited to premiums received in first 12 months) Each year, beginning in the 8th year, renews at portfolio rate 1-3% guaranteed minimum
Withdrawal Charge (%)	10 Years (10, 9, 8, 7, 6, 5, 4, 3, 2, 1)	10 Years (10, 9, 8, 7, 6, No charge during 30-day window at end of 5th contract year , 5, 4, 3, 2, 1)	6 Years (7, 7, 7, 6, 4, 2) <i>If +3 Option is chosen, 9 Years (7, 7, 7, 7, 7, 6, 4, 2)</i>	6 Years (7, 7, 7, 6, 4, 2) <i>If +3 Option is chosen, 9 Years (7, 7, 7, 7, 7, 6, 4, 2)</i>	7 Years (7, 7, 7, 6, 5, 4, 3)
Additional Features	<ul style="list-style-type: none"> Confinement Waiver 10% Free Withdrawals (If taken during 1st year, commission chargeback may apply) Systematics Market Value Adjustment (MVA) Annuitization: 2x5 	<ul style="list-style-type: none"> Living Benefit/Annuitization Enhancement/Bonus Enhanced Earnings Death Benefit Confinement Waiver Terminal Illness Waiver 10% Free Withdrawals after 1st year Systematics Market Value Adjustment (MVA) Annuitization: 2x5 	<ul style="list-style-type: none"> Confinement Waiver Terminal Illness Waiver 10% Free Withdrawals after 1st year Systematics Market Value Adjustment (MVA) Annuitization: 2x5 	<ul style="list-style-type: none"> Confinement Waiver Terminal Illness Waiver 10% Free Withdrawals after 1st year Systematics Market Value Adjustment (MVA) Annuitization: 2x5 	<ul style="list-style-type: none"> Confinement Waiver Terminal Illness Waiver 10% Free Withdrawals after 1st year Systematics Market Value Adjustment (MVA) Annuitization: 2x5

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RBC Immediate Annuity

Riders Available with RBC Choice Series Fixed Index Annuities

	 <p>RBC Single Premium Immediate Annuity (SPIA) – L5063</p>		 <p>RBC GLWB Rider – AN3025 (12-08)</p>	 <p>RBC Enhanced GLWB Rider – AN3026 (12-08)</p>
Issue Age	All ages	Rollup Rate	7.5% compounded annually; credited monthly	7.5% compounded annually; credited monthly
Minimum Initial Premium	\$5,000	Rollup Period	10 years	10 years
Term	<ul style="list-style-type: none"> • 5 to 15 year period certain • Term and start date selected at time of application • Once purchased, cannot be altered or surrendered 	Immediate Income Bonus	3% no recapture / In addition to any premium bonus available with annuity	1% no recapture / In addition to any premium bonus available with annuity
Additional Features	<ul style="list-style-type: none"> • Income payments begin immediately (only option available) • First income payment made when contract is issued and paid out according to how contract is set up at issue • Monthly, quarterly and annual income payments available • Quotes: www.rbcinsurance.com/usrep or call 888-262-8131 (Rates subject to change at noon on Mondays) 	Rider Charge	.50%	.60%
		Additional Features	For clients who want the fastest build up of the income base	For clients who plan to take payments later or who have health concerns / Allows for enhanced payout of 50% if client qualifies by becoming unable to perform 2 of 6 ADLs on a permanent basis – paid directly to client

Interest Rate Hotline: 800-579-4636
Sales Desk: 888-262-8131 • salesdesk@rbc.com
Web site: www.rbcinsurance.com/usrep
(Generic User ID: rbcreps, Generic Password: products)

Products and/or features, including MVA, are not available in all states. Contracts may contain limitations. See contracts for details.

Products may not be available to all producers. Please check with your sales organization regarding product availability.

All annuities, except Value Master, based on age last birthday.

Please note: Clarity Master I product features are the same as Value Master and Clarity Master II product features are the same as Master Builder (see page 4).

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To find out more about annuities
from RBC Insurance or any information
not included in this brochure:

- › Call 888-262-8131
- › Or visit www.rbcinsurance.com/usrep

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