

Index Growth Annuity

Growth Potential with Safety Guarantees

Standard Insurance Company's Index Growth Annuity offers optimized growth potential while providing strong guarantees to protect your hard-earned savings. The IGA is ideal if you are a growth-focused saver who appreciates the benefits of tax deferral and returns that are directly linked to the upside performance of the S&P 500® index. Few taxable vehicles are able to provide this blend of safety, flexibility and growth potential.

Premium Flexibility

If you are age 90 or younger, you can establish an IGA with a premium amount of your choice, ranging from \$15,000 to \$1,000,000 (or more with prior home-office approval).

Allocation Options

Your total annuity fund will be comprised of two different accounts, allocated in percentages directed by you. The ratio may be changed as often as once a year, at the end of each 12-month index term.

Index Interest Account

In the Index Interest account, interest is credited annually. The rate is determined as 100% of the growth of the Standard & Poor's 500 index over a twelve-month period, up to a pre-specified index rate cap. After the initial index term, a renewal index rate cap will be declared annually based on the current economic environment. As interest is credited, the earnings are locked in to your account value. Although you will be credited gains when the S&P 500 index experiences gains, your account will never participate in any losses that the index may see.



Fixed Interest Account

In the Fixed Interest account, interest is calculated and credited daily. The initial rate is guaranteed for one year. After the guarantee period, the premium will receive a renewal rate based on the current economic environment.

Minimum Surrender Value Guarantee

The growth of your annuity value is guaranteed and protected. Your contract includes a minimum surrender value that will grow as your contract remains in force. After the surrender period, you will receive no less than 100% of your premium, net of any withdrawals taken, accumulated at a rate that meets or exceeds minimum state requirements.

Standard Insurance Company
Individual Annuities
1100 SW Sixth Avenue
Portland OR 97204
800.247.6888

www.standard.com

A subsidiary of StanCorp Financial Group, Inc.

12271-5/7 (06/05)

The Index Growth Annuity from The Standard is designed to reflect the performance of the well known Standard & Poor's 500 index. By tying your annuity's performance to this popular index, your contract can participate in general market gains and at the same time be protected from downturns.

Although you will be credited gains when the S&P 500 index experiences gains, your account will never participate in any losses that the index may see.

Advantages of Tax Deferral

Taxes will be due only when you make withdrawals or begin taking distributions — generally during retirement, when you may find yourself in a lower tax bracket. As a result, interest accumulates on your principal, your earnings and on the money you would otherwise pay in income taxes.

Freedom to Change Your Mind

From the date you receive your annuity contract, you have 30 days to consider your decision. If you decide to terminate the transaction during the 30 days, we will return your premium.

Integrity and Stability

Since 1906, The Standard has been dedicated to treating customers with respect and sincerity.

Index Interest Account Features

Index Growth Participation

The portion of your premium placed in the Index Interest account will participate in 100% of the growth of the S&P 500 index over each index term up to a pre-specified index rate cap.

Index Rate Cap

The portion of your premium placed in the Index Interest account will be assigned an index rate cap for one year. After each index term, the premium will receive a renewal index rate cap based on the current economic environment.

Bailout Index Rate Guarantee

The annuity contract is assigned a bailout index rate of 2% less than the initial index rate cap. If a renewal index rate cap declared is below the bailout, you may withdraw funds from the Index Interest account without a surrender charge only during the time period that the rate is below the bailout.

Fixed Interest Account Features

Interest Rate Guarantee

The portion of your premium placed in the Fixed Interest account will be credited a guaranteed interest rate for one year. After the guarantee period, the premium will receive a renewal rate based on the current interest-rate environment.

Minimum Rate Guarantee

Your contract will include a minimum guaranteed rate on funds in the Fixed Interest account, below which your crediting rate will never fall.



Surrender Period Options

You may withdraw all or a portion of your annuity funds at any time. However, surrender charges may apply to withdrawals taken during the surrender period. These charges are in effect for only one period during the life of the contract and will not reset. The surrender charges below represent a percentage of the annuity's balance.

IGA 5

| A withdrawal in... | results in a... |
|--------------------|---------------------|
| year 1 | 8% surrender charge |
| year 2 | 7% surrender charge |
| year 3 | 6% surrender charge |
| year 4 | 4% surrender charge |
| year 5 | 2% surrender charge |

IGA 7

| A withdrawal in... | results in a... |
|--------------------|---------------------|
| year 1 | 9% surrender charge |
| year 2 | 8% surrender charge |
| year 3 | 7% surrender charge |
| year 4 | 6% surrender charge |
| year 5 | 5% surrender charge |
| year 6 | 4% surrender charge |
| year 7 | 2% surrender charge |

Withdrawals must be at least \$500, and you must maintain a minimum balance of \$2,000. Please note that an additional 10% IRS penalty may apply to withdrawals taken before age 59½.

Accessing Funds

The IGA offers a variety of ways to access funds from your annuity without incurring a surrender charge.

Inter-Account Transfers

You may transfer funds between the Index Interest account and the Fixed Interest account, receiving the index rate cap and interest rate in effect at the time the transfer is acted upon. A transfer must be elected prior to the end of the index term and will be transacted on the first day of the new index term.

10% Annual Withdrawals

Beginning immediately, you may annually withdraw up to 10% of the annuity value without a surrender charge.

Minimum Distributions

If your contract is held as an IRA, 403(b) TSA or other qualified plan, you may receive IRS Required Minimum Distributions without a surrender charge.

Substantially Equal Periodic Payments

Beginning immediately, you may receive 72(t) or 72(q) withdrawals without a surrender charge.

Waivers^①

After the first contract year, if you become a nursing home resident for 30 or more consecutive days, or if you incur a terminal condition, you may withdraw from your annuity without a surrender charge.

The nursing home waiver is not available in Massachusetts and state-specific conditions apply to the terminal condition waiver.

Annuitization^①

At any time, if you convert your IGA into a payout annuity with The Standard and choose either a lifetime or a period-certain option of five years or more, you will begin receiving payments without a surrender charge.

Death Benefits^①

Beginning immediately, the full annuity value is payable as death benefits without a surrender charge.

^① If initiated on other than the end of the 12-month index term, there will be a partial index credit if there were index gains.

The Index Growth Annuity is a product of Standard Insurance Company. The IGA may not be available in some states and may at times be referenced as an *equity-indexed annuity*. The annuity is not guaranteed by any bank or credit union and is not insured by the FDIC or any other governmental agency. The purchase of an annuity is not a provision or condition of any bank or credit union activity. Some annuities may go down in value.

“Standard & Poor’s 500” and “S&P 500®” are trademarks of The McGraw-Hill Companies, Inc. and have been licensed for use by Standard Insurance Company. The Product is not sponsored, endorsed, sold or promoted by Standard & Poor’s and Standard & Poor’s makes no representation regarding the advisability of purchasing the Product.

The S&P 500 index does not reflect dividends paid on the underlying stocks.

Policy: SPDA-IA
Riders: R-ANNPTP-B20, R-TEN-IA, R-NHB-IA, R-TCB-IA