

# Principal® Pivot Series Variable Annuity

## quick reference guide

### Product details<sup>1</sup>

<b>Premiums</b>	<p>The premium is the amount of money (qualified or nonqualified) you use to purchase your annuity.</p> <ul style="list-style-type: none"> <li>Initial premium minimum: Qualified, \$2,000; Nonqualified, \$5,000</li> <li>Subsequent premium minimum: \$500</li> <li>Maximum premium: \$2 million</li> </ul>					
<b>Issue age</b>	0 to 85 (79 on qualified contracts for those broker dealers that require the enhanced death benefit).					
<b>Owner/annuitant</b>	<ul style="list-style-type: none"> <li><b>Single life annuity:</b> The owner (the person who owns all the rights to the annuity) and annuitant must be the same (unless a non-natural owner).</li> <li><b>Joint life annuity:</b> The owner and annuitant don't need to be the same, but the owner must be one of the annuitants.</li> </ul>					
<b>Withdrawals free of surrender charges<sup>2</sup></b>	Available each contract year and is the greater of 10% of premium payments or all earnings (for no additional cost).					
<b>Surrender charges</b>	<b>Contract year</b>	1	2	3	4	5
	<b>Surrender charge</b>	6%	6%	6%	5%	4%
<b>Waiver of surrender charge rider</b>	Automatically issued with contract for no additional cost. Waives surrender charges due to disability, confinement to a health care facility, or terminal illness.					
<b>Death benefits</b> (For qualified money, election of one of the enhanced death benefits may be required by certain broker dealers.)	<ul style="list-style-type: none"> <li><b>Standard death benefit:</b> <ul style="list-style-type: none"> <li>Automatically available with contract</li> <li>Death benefit is the contract's accumulated value</li> </ul> </li> <li><b>Enhanced death benefits (optional):</b> <p><b>Return of premium:</b> available at contract issue for additional annual cost of 0.35%. Death benefit is the greater of:</p> <ul style="list-style-type: none"> <li>contract's accumulated value, or</li> <li>premium payments less any withdrawals.</li> </ul> <p><b>Annual step-up:</b> available at contract issue for an additional annual cost of 0.45%. Death benefit is the greatest of:</p> <ul style="list-style-type: none"> <li>contract's accumulated value,</li> <li>premium payments less any withdrawals, or</li> <li>highest accumulated value on any contract anniversary prior to the lock-in date, PLUS any premiums made less withdrawals since the lock-in date.</li> </ul> </li> </ul>					
<b>Fees and expenses</b>	<ul style="list-style-type: none"> <li>Mortality and expense: 0.60%</li> <li>Administration charge: 0.15%</li> <li>Annual fee: lesser of \$30 or 2% of accumulated value. Waived if accumulated value is \$30,000 or higher.</li> </ul>					
<b>Required minimum distributions</b>	If your client has a qualified variable annuity and they're over age 72, we'll let them know how much they'll need to withdraw to meet the IRS's minimum distribution rule every year. This way they won't have to worry about breaking the rule or the 50% penalty that would apply if they did.					
<b>Flexible Pension Builder Rider</b>	Automatically issued with contract for no additional cost. Restrictions apply. <sup>3</sup>					

<sup>1</sup> Refer to prospectus for more information.

<sup>2</sup> Contract rider descriptions aren't intended to cover all restrictions, conditions, or limitations. Refer to rider for full details. Riders are subject to state availability.

<sup>3</sup> Refer to main product brochure RF2308 for more details.

## Well-known investment managers

Principal Pivot Series offers a variety of investment options—all managed by well-known investment managers.



## Flexibility and choice of investment strategies

Whether you have clients who are comfortable with choosing their own investment options or clients who prefer help, Principal Pivot Series provides flexibility. You can help them choose the strategy that aligns with their risk tolerance and comfort level.

- 1. Build your own.** Perfect for those clients who know what kind of investor they are and prefer to select their own investment options.
- 2. Guided strategy.** The guided strategy features models designed by Morningstar Investment Management that consider risk profile, time horizon and objectives. An option for those clients who may not have the time or knowledge to make effective investment choices.
- 3. Check a box and we'll do it for you.** Choice of several different asset allocation investment options for those clients with a specific risk tolerance or time horizon. Investment options include target date and target risk options, which can include ETFs.

## Tax free transfers

Principal Pivot Series provides flexibility allowing clients to move money in and out of the various subaccounts—tax free. This can help clients minimize losses while not creating a taxable event. They can be set up as scheduled transfers to occur automatically on a monthly, quarterly, semi-annually, or annually—or they can be done periodically online or over the phone.



[principal.com](https://principal.com)

**For financial professional use only. Not for distribution to the public.**

Guarantees are based on the claims-paying ability of the issuing insurance company.

All guarantees and benefits of the insurance policy are backed by the claims-paying ability of the issuing insurance company. Policy guarantees and benefits are not obligations of, nor backed by, the broker/dealer and/or insurance agency selling the policy, nor by any of their affiliates, and none of them makes any representations or guarantees regarding the claims-paying ability of the issuing insurance company.

Annuity products and services are offered through Principal Life Insurance Company. Securities offered through Principal Securities, Inc., member SIPC, and/or independent broker/dealers. Referenced companies are members of the Principal Financial Group®, Des Moines, Iowa 50392, [principal.com](https://principal.com).

Principal®, Principal Financial Group®, and Principal and the logomark design are registered trademarks of Principal Financial Services, Inc., a Principal Financial Group company, in the United States and are trademarks and service marks of Principal Financial Services, Inc., in various countries around the world.

Not FDIC or NCUA insured
May lose value • Not a deposit • No bank or credit union guarantee Not insured by any federal government agency