



EQUITABLE

# Enclosed in this package

An important notice and information affecting your **annuity contract**.  
Please read it carefully.

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- 1 Notice of Transfer
  - 2 Response form and preaddressed postage paid return envelope
  - 3 Financial Strength Ratings for Equitable Financial and VIAC
  - 4 Equitable Financial Annual Statement Balance Sheets for **First Quarter 2024 and Year-end 2022 and 2023**
  - 5 VIAC Annual Statement Balance Sheets for **First Quarter 2024 and Year-end 2022 and 2023**
  - 6 VIAC Exchange Offer Supplement
  - 7 VIAC Initial Summary Prospectus

**Your financial professional is not changing and will be receiving a copy of this Notice of Transfer.**

If you have questions about the contents of this package, please call our customer service center at **(855) 433-4025**, visit **[www.equitable.com/novation](http://www.equitable.com/novation)** or contact your financial professional.

Equitable is the brand name of Equitable Holdings, Inc. and its family of companies, including Equitable Financial Life Insurance Company (Equitable Financial) (NY, NY) and Equitable Distributors, LLC. Venerable Insurance and Annuity Company (VIAC) is an Iowa domiciled life insurance entity and wholly owned subsidiary of Venerable Holdings, Inc. (Venerable). VIAC is not affiliated with Equitable Holdings, Inc. or its subsidiaries.



# EQUITABLE

[Owner Name]  
[Owner Address]

[XX/XX/20XX]

[Product Name]

Contract No. [XXXXXXXXXX]

## NOTICE OF TRANSFER

**IMPORTANT: THIS NOTICE AFFECTS YOUR CONTRACT RIGHTS AND ADMINISTRATION. PLEASE READ IT CAREFULLY.**

Dear [Name of Contract Owner]:

We are writing to let you know that Equitable Financial Life Insurance Company ("Equitable Financial") has reached an agreement with Venerable Insurance and Annuity Company ("VIAC") to transfer your [Product Name] variable annuity contract, [XXXXXXXX] (the "Contract") and its administration to VIAC. VIAC is an insurer that specializes in the management and administration of variable annuity contracts; as of December 30, 2022, VIAC administered over 200,000 variable annuity contracts and had over \$70 billion of assets under risk management.

Under this agreement, VIAC will replace Equitable Financial as your Contract's insurer and will assume all of the rights, obligations and liabilities of Equitable Financial under the express terms of your Contract. **There will be no changes to your contractual terms as of the effective date of this transfer, and all features and benefits applicable to your Contract will operate as before, as stated in your Contract.** The Commissioner of Insurance in your state has reviewed and approved any filings required in your state related to this transfer. We anticipate the transfer will be effective in the [first/second/third/fourth] quarter of 202[X], and will let you know the exact date in an upcoming communication once it has been finalized.

Below you'll find additional information about VIAC, the reasons for this agreement, your rights with respect to the transfer, the effect of the transfer, and financial information regarding both Equitable Financial and VIAC.

### **Overview of VIAC**

VIAC is an Iowa domiciled life insurance entity and wholly owned subsidiary of Venerable Holdings, Inc. ("Venerable"), a holding company domiciled in the State of Delaware. VIAC began issuing annuities nearly five decades ago; following the merger of several other insurers into it, VIAC became one of the top retail annuity issuers in the U.S. and the flagship entity for the U.S. life insurance operations of the global financial services company ING Group. VIAC was later separated from ING Group and rebranded as part of Voya Financial.

Venerable debuted as a private company, with VIAC as its subsidiary, on June 1, 2018, a result of Voya divesting substantially all of its variable, fixed, and fixed indexed annuities businesses. Today, VIAC no longer sells new insurance or annuity contracts, and instead is singularly focused on providing quality administrative servicing to the owners and distributors of the nearly 200,000 annuity contracts it previously issued and those issued by other insurance companies.

Digital solutions are at the cornerstone of Venerable's customer service strategy. As such, once the transfer is complete, you can expect an enriched experience and prompt service response times. As a customer of Venerable, you will have access to an easy-to-use web-portal, self-service activities across a variety of transactions, pre-populated forms, and a robust notification process to meet your individual needs. Customer service teams are equipped with knowledge management tools that provide quick access to customer account details, offering service at a moment's notice.

In recognition of Venerable's extensive history and expertise in managing variable annuity contracts, Equitable Financial engaged Venerable in 2021 to reinsure a substantial portfolio of Accumulator® variable annuity contracts. As part of the transaction, Equitable Holdings, Inc. ("Equitable"), the parent company of Equitable Financial, also obtained a 9.1% equity stake in the parent company of Venerable and a seat on its Board of Directors.

If you'd like additional information about Equitable Financial or VIAC, you'll find the following enclosed with this notice: (1) financial strength ratings from two nationally recognized insurance rating services<sup>1</sup>; and (2) the annual statement balance sheet as of the date of the most recent quarterly financial statement and year end for previous periods as available.<sup>2</sup> If you request it, a copy of the Management's Discussion and Analysis which was filed as a supplement to the previous year's annual statement will be sent to you at no additional expense to you. You may obtain additional information concerning VIAC by visiting [www.venerable.com](http://www.venerable.com) or contacting your state insurance department. VIAC is licensed to issue variable annuities such as your Contract in your state.

### **Why We Are Transferring These Contracts**

This transfer agreement is a part of a corporate initiative by Equitable Holdings, Inc., the parent company of Equitable Financial, to restructure its underlying operating entities to be consistent with other peers in the life insurance industry.

Specifically, the restructuring initiative seeks to ensure that contracts issued to contract owners outside of the state of New York will be managed by entities also domiciled outside of the state of New York, and contracts issued to contract owners within the state of New York will be managed by entities domiciled within the state of New York. This structure is commonly used by other life insurance companies, and both allows us to improve the financial flexibility of Equitable Holdings' operations and increases our ability to provide attractive new products to clients like you.

In addition, as Equitable Financial had previously engaged Venerable in 2021 to reinsure a substantial portfolio of Accumulator® variable annuity contracts – including your Contract, Venerable and its subsidiaries have effectively assumed the financial and risk management responsibilities of these contracts on behalf of Equitable Financial. This agreement will further transfer contract ownership, servicing, and administration to VIAC, thereby allowing for more streamlined and effective management by Venerable and its subsidiaries.

### **You Have a Choice**

You may accept or reject the transfer of your Contract to VIAC.

***To accept the transfer, you must show your acceptance on the enclosed Response Form***, sign it, and ensure that it is returned to Equitable Financial, postmarked on or before [XX/XX/20XX]. If you accept the transfer, when the transfer is complete VIAC will send to you a Certificate of Assumption to be attached to your Contract.

***To reject the transfer, you do not need to do anything or respond to this Notice.*** However, if you would like, you may also choose to indicate your rejection on the enclosed Response Form, sign it, and return it to Equitable Financial.

If you have not responded to this Notice by [XX/XX/20XX], you will be provided with another notice of the transfer. If Equitable Financial does not receive a Response Form from you postmarked on or before [XX/XX/20XX], you will be deemed to have rejected the transfer.

In the event that your Contract has more than one owner, (1) to accept the offer, all owners must show acceptance as described above by signing and returning the enclosed Response Form or (2) to reject the offer, at least one owner must

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<sup>1</sup> Ratings for the last 5 years are included for Equitable Financial and 3 years are included for VIAC.

<sup>2</sup> Also includes annual statement balance sheet as of December 31 of the previous two years.

show rejection as described above by either not responding to this Notice or by signing and returning the enclosed Response Form.

**What Happens if you Accept**

If you accept this transfer offer as set forth above, VIAC will be your Contract's insurer as of the effective date of the transfer. VIAC will be directly responsible to you for (1) the payment of all claims and/or benefits under your Contract, (2) all other Contract obligations, and (3) servicing and administration of your Contract according to its terms. Equitable Financial will no longer have any obligations to you under your Contract. If you accept this transfer offer as set forth above, you should make all claims submissions under your Contract and direct all questions regarding your Contract to VIAC as of the effective date.

**What Happens if you Reject or Do Nothing**

If you reject this transfer offer or do not accept it as set forth above, Equitable Financial will remain as your Contract's insurer and will retain all of the rights, obligations and liabilities under the express terms of your Contract.

If you have any questions about the transfer offer, your Contract, or about VIAC, please call our customer service center at 855-433-4025. Written inquiries may be mailed to:

Equitable Financial Life Insurance Company  
Retirement Service Solutions  
8501 IBM Drive, Suite 150-IR  
Charlotte, NC 28262-4333

EQUITABLE FINANCIAL LIFE INSURANCE COMPANY

By:  \_\_\_\_\_

Name: Stephen Scanlon

Title: Head of Individual Retirement

## INFORMATION SUMMARY

### I. Venerable Insurance and Annuity Company (“VIAC”)

VIAC is an Iowa domiciled life insurance company and wholly owned subsidiary of Venerable Holdings, Inc. (“Venerable”), a holding company domiciled in the State of Delaware. VIAC has been assigned the following insurer financial strength rating by one rating agency that is accredited as a Nationally Recognized Statistical Rating Organization (“NRSRO”) by the U.S. Securities and Exchange Commission (“SEC”):

**Kroll Bond Rating Agency**  
(as of May 25, 2023)  
A (“Stable”)

VIAC specializes in variable annuity inforce management and administration, and in addition to its own annuity block of business, it currently administers policies from other insurance entities. VIAC began issuing annuities nearly five decades ago and following the merger of several other insurers into it, VIAC became the flagship retail annuity issuer under ING Group, that was later spun off as Voya Financial. Venerable debuted as a private company on June 1, 2018, a result of Voya divesting substantially all of its variable, fixed, and fixed indexed annuities businesses. VIAC no longer sells new insurance or annuity contracts, and instead is singularly focused on providing excellent administrative servicing to the owners and distributors of the nearly 200,000 annuity contracts it previously issued and those issued by other insurance companies.

### II. Equitable Financial Life Insurance Company (“Equitable Financial”)

Equitable Financial is a life insurance company domiciled in the State of New York. Equitable Financial has been assigned the following insurer financial strength ratings by three rating agencies that are accredited as NRSROs by the SEC:

**Standard & Poor’s**  
(as of February 05, 2024)  
A+ (“Strong”)

**A.M. Best**  
(as of February 23, 2024)  
A (“Excellent”)

**Moody’s**  
(as of December 14, 2023)  
A1 (“Good”)

Equitable Financial is a New York stock life insurance corporation doing business since 1859 with its home office located in New York, NY. It is an indirect wholly owned subsidiary of Equitable Holdings, Inc. Equitable Financial offers a variety of traditional, variable and interest-sensitive life insurance products, variable and fixed-interest annuity and employee benefit products principally to individuals and small and medium-size businesses. It also administers traditional participating group annuity contracts, generally for corporate qualified pension plans, and association plans that provide full-service retirement programs for individuals affiliated with professional and trade associations. Equitable Financial’s products are distributed by Equitable Advisors, LLC (member FINRA, SIPC) (Equitable Financial Advisors in MI and TN) and Equitable Network, LLC (Equitable Network Insurance Agency of California, LLC; Equitable Network Insurance Agency of Utah, LLC; Equitable Network of Puerto Rico, Inc.). In addition, Equitable Distributors, LLC distributes Equitable Financial’s products on a wholesale basis through national and regional securities firms, independent financial planning and other broker-dealers, banks, and brokerage general agencies. Association and corporate pension plans are marketed directly to clients by Equitable Financial.

**Disclosures:**

Ratings are subject to change.

**A.M. Best:** A.M. Best's Financial Strength Rating is an opinion of an insurer's ability to meet its obligations to policyholders. A.M. Best ratings range from A++ to S. A plus (+) or minus (-) following the rating shows relative standing within the major rating categories. The "A" rating for Equitable represents the third highest among fifteen rating levels.

**Moody's:** Moody's Insurance Financial Strength Ratings are opinions of the ability of insurance companies to repay punctually senior policyholder claims and obligations. Moody's ratings range from Aaa to C. Moody's applies numerical modifiers 1,2, & 3 in each rating classification from Aa to Caa. The modifier 1 indicates that the obligation ranks in the higher end of its rating category; the modifier 2 indicates a mid-range ranking and a modifier 3 indicates a ranking in the lower end of that rating category. The "A1" rating for Equitable represents the fifth highest among twenty-one rating levels.

**Standard & Poor's:** A Standard & Poor's Insurer Financial Strength Rating is a current opinion of the financial security characteristics of an insurance organization with respect to its ability to pay under its insurance policies and contracts in accordance with their terms. Standard & Poor's ratings range from AAA to R. A plus (+) or minus (-) following the rating shows relative standing within the major rating categories. The "A+" rating for Equitable represents the fifth highest among twenty rating levels.

Equitable is the brand name of the retirement and protection subsidiaries of Equitable Holdings, Inc., including Equitable Financial Life Insurance Company, Equitable Financial Life Insurance Company of America (Equitable America), an AZ stock company with an administrative office located in Charlotte, NC, and, Equitable Distributors, LLC.

GE-5830586.1(08/23)(exp.08/25)

SAMPLE



# EQUITABLE

**Mail To:**  
Equitable  
P.O. Box 1016  
Charlotte, NC 28201-1016

**Equitable Financial Life Insurance Company**

www.equitable.com

**For Assistance Call (855) 433-4025**

### CONTRACT ASSUMPTION/TRANSFER RESPONSE FORM

To: Equitable Financial Life Insurance Company

Re: Accumulator Contract Number 123456

- Yes, I accept** the transfer of my variable annuity contract referenced above from Equitable Financial Life Insurance Company to Venerable Insurance and Annuity Company.
- No, I reject** the proposed transfer of my annuity contract referenced above from Equitable Financial Life Insurance Company to Venerable Insurance and Annuity Company.

\_\_\_\_\_  
CONTRACT OWNER'S SIGNATURE

\_\_\_\_\_  
DATE

\_\_\_\_\_  
CONTRACT OWNER'S PRINTED NAME

***For Contracts with more than one owner:***

\_\_\_\_\_  
JOINT OWNER'S SIGNATURE

\_\_\_\_\_  
DATE

\_\_\_\_\_  
JOINT OWNER'S PRINTED NAME

**FOR INTERNAL USE ONLY**

Jointly owned contract: N

Novation Jurisdiction: Ohio



# EQUITABLE

## Financial Strength Ratings

### Equitable Financial Life Insurance Company (“Equitable Financial”)

Equitable Financial	Current	2023	2022	2021	2020	2019
<b>A.M. Best</b>	(as of February 23, 2024) A (“Excellent”)	A	A	A	A	A
<b>Standard &amp; Poor’s</b>	(as of February 05, 2024) A+ (“Strong”)	A+	A+	A+	A+	A+
<b>Moody’s</b>	(as of December 14, 2023) A1 (“Good”)	A1	A1	A2	A2	A2

### Venerable Insurance and Annuity Company (“VIAC”)

VIAC	Current	2023	2022	2021	2020	2019
<b>Kroll Bond Rating Agency</b>	(as of May 25, 2023) A (“Stable”)	A	A-	A-	A-	N/A

Ratings are subject to change.

**A.M. Best:** A.M. Best's Financial Strength Rating is an opinion of an insurer's ability to meet its obligations to policyholders. A.M. Best ratings range from D (Poor) to A++ (Superior). A plus (+) or minus (-) following the rating shows relative standing within the major rating categories. The “A” rating for Equitable Financial represents the third highest among thirteen rating levels.

**Moody's:** Moody's Insurance Financial Strength Ratings are opinions of the ability of insurance companies to repay punctually senior policyholder claims and obligations. Moody's ratings range from Aaa to C. Moody's applies numerical modifiers 1,2, & 3 in each rating classification from Aa to Caa. The modifier 1 indicates that the obligation ranks in the higher end of its rating category; the modifier 2 indicates a mid-range ranking and a modifier 3 indicates a ranking in the lower end of that rating category. The “A1” rating for Equitable Financial represents the fifth highest among twenty-one rating levels.

**Standard & Poor's:** A Standard & Poor's Insurer Financial Strength Rating is a current opinion of the financial security characteristics of an insurance organization with respect to its ability to pay under its insurance policies and contracts in accordance with their terms. Standard & Poor's ratings range from AAA to R. A plus (+) or minus (-) following the rating shows relative standing within the major rating categories. The "A+" rating for Equitable Financial represents the fifth highest among twenty rating levels.

**Kroll Bond Rating Agency:** The Kroll Bond Rating Agency (KBRA) insurance financial strength rating (IFSR) applies only to insurance operating companies. The IFSR is a measure of the overall financial condition of an insurance operating company with respect to its ability to meet its policyholder obligations. The ratings assigned to insurance holding companies and their obligations are reflected on KBRA's long-term credit scale.

Equitable is the brand name of the retirement and protection subsidiaries of Equitable Holdings, Inc., including Equitable Financial Life Insurance Company (NY, NY), and Equitable Distributors, LLC. Venerable Insurance and Annuity Company (VIAC) is an Iowa domiciled life insurance entity and wholly owned subsidiary of Venerable Holdings, Inc. (Venerable). VIAC is not affiliated with Equitable Holdings, Inc. or its subsidiaries.



STATEMENT AS OF MARCH 31, 2024 OF THE EQUITABLE FINANCIAL LIFE INSURANCE COMPANY

**ASSETS**

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	36,003,654,484	0	36,003,654,484	36,520,158,935
2. Stocks:				
2.1 Preferred stocks .....	376,980,882	0	376,980,882	385,895,481
2.2 Common stocks .....	338,538,245	0	338,538,245	358,744,637
3. Mortgage loans on real estate:				
3.1 First liens .....	11,972,577,483	0	11,972,577,483	11,927,720,214
3.2 Other than first liens.....	223,553,822	0	223,553,822	223,573,930
4. Real estate:				
4.1 Properties occupied by the company (less \$ .....0 encumbrances) .....	0	0	0	0
4.2 Properties held for the production of income (less \$ .....0 encumbrances) .....	0	0	0	0
4.3 Properties held for sale (less \$ .....0 encumbrances) .....	0	0	0	0
5. Cash (\$ .....497,808,757 ), cash equivalents (\$ .....1,726,698,198 ) and short-term investments (\$ .....401,011,179 ) .....	2,625,518,134	0	2,625,518,134	1,978,318,149
6. Contract loans (including \$ .....0 premium notes) .....	3,638,166,658	5,636,386	3,632,530,272	3,606,966,270
7. Derivatives .....	282,586,160	0	282,586,160	314,378,565
8. Other invested assets .....	3,413,426,771	10,737,494	3,402,689,277	3,296,261,011
9. Receivables for securities .....	11,461,830	0	11,461,830	9,680,525
10. Securities lending reinvested collateral assets .....	60,736,697	0	60,736,697	33,780,113
11. Aggregate write-ins for invested assets .....	214,680,787	0	214,680,787	74,976,923
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	59,161,881,953	16,373,880	59,145,508,073	58,730,454,753
13. Title plants less \$ .....0 charged off (for Title insurers only) .....	0	0	0	0
14. Investment income due and accrued .....	553,861,429	0	553,861,429	534,829,795
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	127,323,511	2,569,964	124,753,547	98,542,208
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ .....0 earned but unbilled premiums) .....	99,827,607	0	99,827,607	98,919,034
15.3 Accrued retrospective premiums (\$ .....0 ) and contracts subject to redetermination (\$ .....0 ) .....	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	208,739,506	0	208,739,506	257,843,757
16.2 Funds held by or deposited with reinsured companies .....	21,512,621	0	21,512,621	30,690,794
16.3 Other amounts receivable under reinsurance contracts .....	178,710,091	0	178,710,091	12,702,201
17. Amounts receivable relating to uninsured plans .....	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon .....	0	0	0	0
18.2 Net deferred tax asset .....	1,506,987,268	1,332,846,742	174,140,526	220,319,464
19. Guaranty funds receivable or on deposit .....	12,610,060	0	12,610,060	13,854,440
20. Electronic data processing equipment and software .....	79,804,193	64,677,511	15,126,682	10,220,238
21. Furniture and equipment, including health care delivery assets (\$ .....0 ) .....	11,386,350	11,386,350	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates .....	185,033,141	0	185,033,141	120,273,019
24. Health care (\$ .....0 ) and other amounts receivable .....	0	0	0	0
25. Aggregate write-ins for other than invested assets .....	1,891,384,704	60,696,586	1,830,688,118	1,872,065,798
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	64,039,062,434	1,488,551,033	62,550,511,401	62,000,715,501
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	172,473,288,964	0	172,473,288,964	164,695,597,320
28. Total (Lines 26 and 27)	236,512,351,398	1,488,551,033	235,023,800,365	226,696,312,821
<b>DETAILS OF WRITE-INS</b>				
1101. Collateral on derivative instruments .....	214,570,000	0	214,570,000	74,930,000
1102. Miscellaneous invested assets .....	110,787	0	110,787	46,923
1103. ....	0	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	214,680,787	0	214,680,787	74,976,923
2501. Accrued charges for administrative, separate accounts, claim service and other fees .....	11,632,751	0	11,632,751	7,520,427
2502. Miscellaneous assets .....	67,387	0	67,387	23,928,052
2503. Other assets non-admitted .....	60,696,586	60,696,586	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page .....	1,818,987,980	0	1,818,987,980	1,840,617,319
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	1,891,384,704	60,696,586	1,830,688,118	1,872,065,798

STATEMENT AS OF MARCH 31, 2024 OF THE EQUITABLE FINANCIAL LIFE INSURANCE COMPANY  
**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$ .....23,737,128,715 less \$ .....0 included in Line 6.3 (including \$ .....10,505 Modco Reserve) .....	23,737,128,715	23,953,568,297
2. Aggregate reserve for accident and health contracts (including \$ .....0 Modco Reserve) .....	527,309,221	531,863,285
3. Liability for deposit-type contracts (including \$ .....0 Modco Reserve).....	14,392,633,099	15,180,205,992
4. Contract claims:		
4.1 Life .....	428,012,038	430,195,142
4.2 Accident and health .....	39,033,197	36,818,769
5. Policyholders' dividends/refunds to members \$ .....0 and coupons \$ .....0 due and unpaid .....	3,948,745	4,049,120
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$ .....0 Modco) .....	70,839,850	98,151,681
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ .....0 Modco) .....	24,538,970	0
6.3 Coupons and similar benefits (including \$ .....0 Modco).....	0	0
7. Amount provisionally held for deferred dividend policies not included in Line 6 .....	0	0
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ .....348 discount; including \$ .....147,498 accident and health premiums .....	3,147,078	3,510,162
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts .....	0	0
9.2 Provision for experience rating refunds, including the liability of \$ .....0 accident and health experience rating refunds of which \$ .....0 is for medical loss ratio rebate per the Public Health Service Act .....	2,835,646	6,375,200
9.3 Other amounts payable on reinsurance, including \$ .....0 assumed and \$ .....24,609,858 ceded .....	24,609,858	23,507,802
9.4 Interest Maintenance Reserve .....	102,465,082	98,021,178
10. Commissions to agents due or accrued-life and annuity contracts \$ .....1,676,096 , accident and health \$ .....13,308 and deposit-type contract funds \$ .....0 .....	1,689,404	2,611,094
11. Commissions and expense allowances payable on reinsurance assumed .....	3,940,012	4,176,099
12. General expenses due or accrued .....	165,158,597	240,683,170
13. Transfers to Separate Accounts due or accrued (net) (including \$ .....(952,745,841) accrued for expense allowances recognized in reserves, net of reinsured allowances) .....	(1,008,700,555)	(905,965,794)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes .....	39,635,040	40,856,754
15.1 Current federal and foreign income taxes, including \$ .....0 on realized capital gains (losses) .....	99,641,949	99,354,000
15.2 Net deferred tax liability .....	0	0
16. Unearned investment income .....	2,075,376	2,143,249
17. Amounts withheld or retained by reporting entity as agent or trustee .....	8,182,796,856	5,283,414,087
18. Amounts held for agents' account, including \$ .....0 agents' credit balances .....	0	0
19. Remittances and items not allocated .....	67,429,875	61,650,290
20. Net adjustment in assets and liabilities due to foreign exchange rates .....	0	0
21. Liability for benefits for employees and agents if not included above .....	63,867,757	66,367,366
22. Borrowed money \$ .....0 and interest thereon \$ .....0 .....	0	0
23. Dividends to stockholders declared and unpaid .....	0	0
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve .....	1,163,477,565	1,122,257,896
24.02 Reinsurance in unauthorized and certified (\$ .....0 ) companies .....	1,351,752	1,351,752
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ .....0 ) reinsurers .....	0	0
24.04 Payable to parent, subsidiaries and affiliates .....	139,653,213	71,196,367
24.05 Drafts outstanding .....	0	0
24.06 Liability for amounts held under uninsured plans .....	0	0
24.07 Funds held under coinsurance .....	12,497,833,321	13,177,244,453
24.08 Derivatives .....	0	0
24.09 Payable for securities .....	490,275,994	750,214,773
24.10 Payable for securities lending .....	60,736,697	33,780,113
24.11 Capital notes \$ .....0 and interest thereon \$ .....0 .....	0	0
25. Aggregate write-ins for liabilities .....	210,271,740	196,522,552
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) .....	61,537,636,092	60,614,124,849
27. From Separate Accounts Statement .....	172,136,665,089	164,382,851,841
28. Total liabilities (Lines 26 and 27) .....	233,674,301,181	224,996,976,690
29. Common capital stock .....	2,500,000	2,500,000
30. Preferred capital stock .....	0	0
31. Aggregate write-ins for other than special surplus funds .....	0	0
32. Surplus notes .....	0	0
33. Gross paid in and contributed surplus .....	1,628,512,526	1,650,166,591
34. Aggregate write-ins for special surplus funds .....	965,022,245	1,002,184,178
35. Unassigned funds (surplus) .....	(1,246,535,587)	(955,514,638)
36. Less treasury stock, at cost:		
36.1 .....0 shares common (value included in Line 29 \$ .....0 ) .....	0	0
36.2 .....0 shares preferred (value included in Line 30 \$ .....0 ) .....	0	0
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ .....336,623,875 in Separate Accounts Statement) .....	1,346,999,184	1,696,836,131
38. Totals of Lines 29, 30 and 37 .....	1,349,499,184	1,699,336,131
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) .....	235,023,800,365	226,696,312,821
<b>DETAILS OF WRITE-INS</b>		
2501. Aviation reinsurance losses .....	12,332,332	12,332,683
2502. Accrued interest on policy claims and other contract funds .....	3,144,648	3,204,733
2503. Miscellaneous liabilities .....	194,794,760	180,985,136
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) .....	210,271,740	196,522,552
3101. ....		
3102. ....		
3103. ....		
3198. Summary of remaining write-ins for Line 31 from overflow page .....	0	0
3199. Totals (Lines 3101 through 3103 plus 3198)(Line 31 above) .....	0	0
3401. Reserve for aviation reinsurance .....	30,000,000	30,000,000
3402. Special contingent reserve fund for separate accounts .....	2,500,000	2,500,000
3403. VA Derivatives (SSAP 108) .....	897,367,784	929,421,764
3498. Summary of remaining write-ins for Line 34 from overflow page .....	35,154,461	40,262,414
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above) .....	965,022,245	1,002,184,178

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE EQUITABLE FINANCIAL LIFE INSURANCE COMPANY

**ASSETS**

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D) .....	42,457,049,850	0	42,457,049,850	46,005,226,935
2. Stocks (Schedule D):				
2.1 Preferred stocks .....	348,300,477	0	348,300,477	371,728,230
2.2 Common stocks .....	398,156,900	0	398,156,900	315,227,862
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens .....	12,224,414,424	0	12,224,414,424	11,346,930,880
3.2 Other than first liens.....	223,651,883	0	223,651,883	169,354,910
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ .....0 encumbrances) .....	0	0	0	0
4.2 Properties held for the production of income (less \$ .....0 encumbrances) .....	1	0	1	1
4.3 Properties held for sale (less \$ .....0 encumbrances) .....	0	0	0	0
5. Cash (\$ ..... (187,176,181) , Schedule E - Part 1), cash equivalents (\$ ..... 99,536,670 , Schedule E - Part 2) and short-term investments (\$ .....480,671,105 , Schedule DA) .....	393,031,593	0	393,031,593	1,027,695,462
6. Contract loans (including \$ .....0 premium notes) .....	3,511,681,849	6,636,711	3,505,045,138	3,531,975,678
7. Derivatives (Schedule DB) .....	1,980,636	0	1,980,636	102,551,864
8. Other invested assets (Schedule BA) .....	2,691,054,315	9,648,453	2,681,405,862	2,260,133,895
9. Receivables for securities .....	635,114,175	0	635,114,175	52,130,637
10. Securities lending reinvested collateral assets (Schedule DL) .....	0	0	0	0
11. Aggregate write-ins for invested assets .....	141,500,000	0	141,500,000	177,890,000
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	63,025,936,103	16,285,164	63,009,650,939	65,360,846,354
13. Title plants less \$ .....0 charged off (for Title insurers only) .....	0	0	0	0
14. Investment income due and accrued .....	528,054,961	0	528,054,961	479,372,656
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	112,628,182	3,404,374	109,223,808	149,832,074
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ .....0 earned but unbilled premiums) .....	90,262,505	0	90,262,505	65,195,199
15.3 Accrued retrospective premiums (\$ .....0 ) and contracts subject to redetermination (\$ .....0 ) .....	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	245,105,510	0	245,105,510	182,755,520
16.2 Funds held by or deposited with reinsured companies .....	22,009,550	0	22,009,550	19,931,908
16.3 Other amounts receivable under reinsurance contracts .....	6,296,845	0	6,296,845	9,908,465
17. Amounts receivable relating to uninsured plans .....	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon .....	0	0	0	0
18.2 Net deferred tax asset .....	1,010,051,736	281,521,482	728,530,254	570,021,157
19. Guaranty funds receivable or on deposit .....	7,161,984	0	7,161,984	6,579,466
20. Electronic data processing equipment and software .....	99,514,974	89,089,451	10,425,523	10,430,000
21. Furniture and equipment, including health care delivery assets (\$ .....0 ) .....	10,093,218	10,093,218	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....	0	0	0	7,557
23. Receivables from parent, subsidiaries and affiliates .....	276,849,615	0	276,849,615	164,285,133
24. Health care (\$ .....0 ) and other amounts receivable .....	0	0	0	0
25. Aggregate write-ins for other than invested assets .....	2,296,369,133	47,018,103	2,249,351,030	2,255,095,861
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	67,730,334,316	447,411,792	67,282,922,524	69,274,261,350
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	147,979,698,797	0	147,979,698,797	178,752,434,217
28. Total (Lines 26 and 27)	215,710,033,113	447,411,792	215,262,621,321	248,026,695,567
<b>DETAILS OF WRITE-INS</b>				
1101. Collateral on Derivative Instruments .....	141,500,000	0	141,500,000	177,890,000
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	141,500,000	0	141,500,000	177,890,000
2501. Accrued charges for administrative, separate accounts, claim service and other fees .....	3,542,452	0	3,542,452	38,433
2502. Miscellaneous assets .....	36,057,655	0	36,057,655	32,493,349
2503. Other assets non-admitted .....	47,018,103	47,018,103	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page .....	2,209,750,923	0	2,209,750,923	2,222,564,079
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	2,296,369,133	47,018,103	2,249,351,030	2,255,095,861

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE EQUITABLE FINANCIAL LIFE INSURANCE COMPANY

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$ .....39,276,637,088 (Exh. 5, Line 9999999) less \$ .....0 included in Line 6.3 (including \$ .....8,662 Modco Reserve) .....	39,276,637,088	41,499,127,172
2. Aggregate reserve for accident and health contracts (including \$ .....0 Modco Reserve) .....	534,436,599	552,043,540
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ .....0 Modco Reserve) .....	16,134,182,865	13,884,731,588
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11) .....	614,742,064	582,822,191
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11) .....	36,821,056	39,112,611
5. Policyholders' dividends/refunds to members \$ .....2,741,425 and coupons \$ .....0 due and unpaid (Exhibit 4, Line 10) .....	2,741,425	2,392,792
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$ .....0 Modco) .....	102,621,955	107,599,028
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ .....0 Modco) .....	0	0
6.3 Coupons and similar benefits (including \$ .....0 Modco) .....	0	0
7. Amount provisionally held for deferred dividend policies not included in Line 6 .....	0	0
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ .....728 discount; including \$ .....247,479 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14) .....	4,103,040	4,878,316
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts .....	0	0
9.2 Provision for experience rating refunds, including the liability of \$ .....0 accident and health experience rating refunds of which \$ .....0 is for medical loss ratio rebate per the Public Health Service Act .....	5,371,027	5,058,289
9.3 Other amounts payable on reinsurance, including \$ .....0 assumed and \$ .....100,817,701 ceded .....	100,817,701	20,758,532
9.4 Interest maintenance reserve (IMR, Line 6) .....	342,679,032	706,009,925
10. Commissions to agents due or accrued-life and annuity contracts \$ .....1,583,715 accident and health \$ .....49,341 and deposit-type contract funds \$ .....0 .....	1,633,056	1,518,580
11. Commissions and expense allowances payable on reinsurance assumed .....	3,829,810	3,932,247
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7) .....	245,895,284	362,118,726
13. Transfers to Separate Accounts due or accrued (net) (including \$ .....(2,987,412,893) accrued for expense allowances recognized in reserves, net of reinsured allowances) .....	(1,893,835,506)	(2,291,790,201)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6) .....	43,312,796	40,886,626
15.1 Current federal and foreign income taxes, including \$ .....0 on realized capital gains (losses) .....	91,241,433	623,088,703
15.2 Net deferred tax liability .....	0	0
16. Unearned investment income .....	1,971,581	1,934,217
17. Amounts withheld or retained by reporting entity as agent or trustee .....	3,668,598,392	5,244,977,719
18. Amounts held for agents' account, including \$ .....0 agents' credit balances .....	0	0
19. Remittances and items not allocated .....	139,537,641	167,118,667
20. Net adjustment in assets and liabilities due to foreign exchange rates .....	0	40,900
21. Liability for benefits for employees and agents if not included above .....	62,155,557	89,376,199
22. Borrowed money \$ .....0 and interest thereon \$ .....0 .....	0	0
23. Dividends to stockholders declared and unpaid .....	0	0
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR, Line 16, Col. 7) .....	1,005,606,668	1,013,179,745
24.02 Reinsurance in unauthorized and certified (\$ .....0 ) companies .....	3,294,734	215,074,436
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ .....0 ) reinsurers .....	0	0
24.04 Payable to parent, subsidiaries and affiliates .....	72,694,743	12,759,923
24.05 Drafts outstanding .....	0	0
24.06 Liability for amounts held under uninsured plans .....	0	0
24.07 Funds held under coinsurance .....	811,099,734	1,091,029,635
24.08 Derivatives .....	0	0
24.09 Payable for securities .....	63,732,408	520,733,626
24.10 Payable for securities lending .....	0	0
24.11 Capital notes \$ .....0 and interest thereon \$ .....0 .....	0	0
25. Aggregate write-ins for liabilities .....	608,218,220	420,491,521
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) .....	62,084,140,403	64,921,005,253
27. From Separate Accounts Statement .....	147,582,656,784	177,711,816,659
28. Total liabilities (Lines 26 and 27) .....	209,666,797,187	242,632,821,912
29. Common capital stock .....	2,500,000	2,500,000
30. Preferred capital stock .....	0	0
31. Aggregate write-ins for other than special surplus funds .....	0	0
32. Surplus notes .....	0	0
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1) .....	1,675,739,971	1,728,225,540
34. Aggregate write-ins for special surplus funds .....	1,362,060,955	1,255,687,506
35. Unassigned funds (surplus) .....	2,555,523,208	2,407,460,609
36. Less treasury stock, at cost:		
36.1 .....0 shares common (value included in Line 29 \$ .....0 ) .....	0	0
36.2 .....0 shares preferred (value included in Line 30 \$ .....0 ) .....	0	0
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ .....397,042,014 in Separate Accounts Statement) .....	5,593,324,134	5,391,373,655
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55) .....	5,595,824,134	5,393,873,655
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) .....	215,262,621,321	248,026,695,567
<b>DETAILS OF WRITE-INS</b>		
2501. Aviation reinsurance losses .....	12,406,777	12,610,433
2502. Accrued interest on policy claims and other contract funds .....	4,433,147	4,557,215
2503. Miscellaneous liabilities .....	591,378,296	403,323,873
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....	608,218,220	420,491,521
3101. ....		
3102. ....		
3103. ....		
3198. Summary of remaining write-ins for Line 31 from overflow page .....	0	0
3199. Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above) .....	0	0
3401. Reserve for aviation reinsurance .....	30,000,000	30,000,000
3402. Special contingent reserve fund for separate accounts .....	2,500,000	2,500,000
3403. VA Derivatives (SSAP 108) .....	1,329,560,955	1,223,187,506
3498. Summary of remaining write-ins for Line 34 from overflow page .....	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above) .....	1,362,060,955	1,255,687,506

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE EQUITABLE FINANCIAL LIFE INSURANCE COMPANY

**ASSETS**

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D) .....	36,520,158,935	0	36,520,158,935	42,457,049,850
2. Stocks (Schedule D):				
2.1 Preferred stocks .....	385,895,481	0	385,895,481	348,300,477
2.2 Common stocks .....	358,744,637	0	358,744,637	398,156,900
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens .....	11,927,720,214	0	11,927,720,214	12,224,414,424
3.2 Other than first liens.....	223,573,930	0	223,573,930	223,651,883
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ .....0 encumbrances) .....	0	0	0	0
4.2 Properties held for the production of income (less \$ .....0 encumbrances) .....	0	0	0	1
4.3 Properties held for sale (less \$ .....0 encumbrances) .....	0	0	0	0
5. Cash (\$ .....174,942,863, Schedule E - Part 1), cash equivalents (\$ .....1,389,588,723, Schedule E - Part 2) and short-term investments (\$ .....413,786,564, Schedule DA) .....	1,978,318,149	0	1,978,318,149	393,031,593
6. Contract loans (including \$ .....0 premium notes) .....	3,612,395,172	5,428,902	3,606,966,270	3,505,045,138
7. Derivatives (Schedule DB) .....	314,378,565	0	314,378,565	1,980,636
8. Other invested assets (Schedule BA) .....	3,306,879,907	10,618,896	3,296,261,011	2,681,405,862
9. Receivables for securities .....	9,680,525	0	9,680,525	635,114,175
10. Securities lending reinvested collateral assets (Schedule DL) .....	33,780,113	0	33,780,113	0
11. Aggregate write-ins for invested assets .....	74,976,923	0	74,976,923	141,500,000
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	58,746,502,551	16,047,798	58,730,454,753	63,009,650,939
13. Title plants less \$ .....0 charged off (for Title insurers only) .....	0	0	0	0
14. Investment income due and accrued .....	534,829,795	0	534,829,795	528,054,961
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	101,610,601	3,068,393	98,542,208	109,223,808
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ .....0 earned but unbilled premiums) .....	98,919,034	0	98,919,034	90,262,505
15.3 Accrued retrospective premiums (\$ .....0) and contracts subject to redetermination (\$ .....0) .....	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	257,843,757	0	257,843,757	245,105,510
16.2 Funds held by or deposited with reinsured companies .....	30,690,794	0	30,690,794	22,009,550
16.3 Other amounts receivable under reinsurance contracts .....	12,702,201	0	12,702,201	6,296,845
17. Amounts receivable relating to uninsured plans .....	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon .....	0	0	0	0
18.2 Net deferred tax asset .....	1,403,141,983	1,182,822,519	220,319,464	728,530,254
19. Guaranty funds receivable or on deposit .....	13,854,440	0	13,854,440	7,161,984
20. Electronic data processing equipment and software .....	86,126,737	75,906,499	10,220,238	10,425,523
21. Furniture and equipment, including health care delivery assets (\$ .....0) .....	7,384,703	7,384,703	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates .....	120,273,019	0	120,273,019	276,849,615
24. Health care (\$ .....0) and other amounts receivable .....	0	0	0	0
25. Aggregate write-ins for other than invested assets .....	1,924,763,076	52,697,278	1,872,065,798	2,249,351,030
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	63,338,642,691	1,337,927,190	62,000,715,501	67,282,922,524
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	164,695,597,320	0	164,695,597,320	147,979,698,797
28. Total (Lines 26 and 27) .....	228,034,240,011	1,337,927,190	226,696,312,821	215,262,621,321
<b>DETAILS OF WRITE-INS</b>				
1101. Collateral on derivative instruments .....	74,930,000	0	74,930,000	141,500,000
1102. Miscellaneous invested assets .....	46,923	0	46,923	0
1103. ....	0	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above) .....	74,976,923	0	74,976,923	141,500,000
2501. Accrued charges for administrative, separate accounts, claim service and other fees .....	7,520,427	0	7,520,427	3,542,452
2502. Miscellaneous assets .....	23,928,052	0	23,928,052	36,057,655
2503. Other assets non-admitted .....	52,697,278	52,697,278	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page .....	1,840,617,319	0	1,840,617,319	2,209,750,923
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....	1,924,763,076	52,697,278	1,872,065,798	2,249,351,030

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE EQUITABLE FINANCIAL LIFE INSURANCE COMPANY

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$ ..... 23,953,568,297 (Exh. 5, Line 9999999) less \$ ..... 0 included in Line 6.3 (including \$ ..... 9,118 Modco Reserve) .....	23,953,568,297	39,276,637,088
2. Aggregate reserve for accident and health contracts (including \$ ..... 0 Modco Reserve) .....	531,863,285	534,436,599
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ ..... 0 Modco Reserve) .....	15,180,205,992	16,134,182,865
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less Col. 6) .....	430,195,142	614,742,064
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, Col. 6) .....	36,818,769	36,821,056
5. Policyholders' dividends/refunds to members \$ ..... 0 and coupons \$ ..... 0 due and unpaid (Exhibit 4, Line 10) .....	4,049,120	2,741,425
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$ ..... 0 Modco) .....	98,151,681	102,621,955
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ ..... 0 Modco) .....	0	0
6.3 Coupons and similar benefits (including \$ ..... 0 Modco) .....	0	0
7. Amount provisionally held for deferred dividend policies not included in Line 6 .....	0	0
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ ..... 389 discount; including \$ ..... 125,442 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14) .....	3,510,162	4,103,040
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts .....	0	0
9.2 Provision for experience rating refunds, including the liability of \$ ..... 0 accident and health experience rating refunds of which \$ ..... 0 is for medical loss ratio rebate per the Public Health Service Act .....	6,375,200	5,371,027
9.3 Other amounts payable on reinsurance, including \$ ..... 0 assumed and \$ ..... 23,507,802 ceded .....	23,507,802	100,817,701
9.4 Interest maintenance reserve (IMR, Line 6) .....	98,021,178	342,679,032
10. Commissions to agents due or accrued-life and annuity contracts \$ ..... 2,590,192 accident and health \$ ..... 20,902 and deposit-type contract funds \$ ..... 0 .....	2,611,094	1,633,056
11. Commissions and expense allowances payable on reinsurance assumed .....	4,176,099	3,829,810
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7) .....	240,683,170	245,895,284
13. Transfers to Separate Accounts due or accrued (net) (including \$ ..... (917,738,323) accrued for expense allowances recognized in reserves, net of reinsured allowances) .....	(905,965,794)	(1,893,835,506)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6) .....	40,856,754	43,312,796
15.1 Current federal and foreign income taxes, including \$ ..... 0 on realized capital gains (losses) .....	99,354,000	91,241,433
15.2 Net deferred tax liability .....	0	0
16. Unearned investment income .....	2,143,249	1,971,581
17. Amounts withheld or retained by reporting entity as agent or trustee .....	5,283,414,087	3,668,598,392
18. Amounts held for agents' account, including \$ ..... 0 agents' credit balances .....	0	0
19. Remittances and items not allocated .....	61,650,290	139,537,641
20. Net adjustment in assets and liabilities due to foreign exchange rates .....	0	0
21. Liability for benefits for employees and agents if not included above .....	66,367,366	62,155,557
22. Borrowed money \$ ..... 0 and interest thereon \$ ..... 0 .....	0	0
23. Dividends to stockholders declared and unpaid .....	0	0
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR, Line 16, Col. 7) .....	1,122,257,896	1,005,606,668
24.02 Reinsurance in unauthorized and certified (\$ ..... 0 ) companies .....	1,351,752	3,294,734
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ ..... 0 ) reinsurers .....	0	0
24.04 Payable to parent, subsidiaries and affiliates .....	71,196,367	72,694,743
24.05 Drafts outstanding .....	0	0
24.06 Liability for amounts held under uninsured plans .....	0	0
24.07 Funds held under coinsurance .....	13,177,244,453	811,099,734
24.08 Derivatives .....	0	0
24.09 Payable for securities .....	750,214,773	63,732,408
24.10 Payable for securities lending .....	33,780,113	0
24.11 Capital notes \$ ..... 0 and interest thereon \$ ..... 0 .....	0	0
25. Aggregate write-ins for liabilities .....	196,522,552	608,218,220
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) .....	60,614,124,849	62,084,140,403
27. From Separate Accounts Statement .....	164,382,851,841	147,582,656,784
28. Total liabilities (Lines 26 and 27) .....	224,996,976,690	209,666,797,187
29. Common capital stock .....	2,500,000	2,500,000
30. Preferred capital stock .....	0	0
31. Aggregate write-ins for other than special surplus funds .....	0	0
32. Surplus notes .....	0	0
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1) .....	1,650,166,591	1,675,739,971
34. Aggregate write-ins for special surplus funds .....	1,002,184,178	1,362,060,955
35. Unassigned funds (surplus) .....	(955,514,638)	2,555,523,208
36. Less treasury stock, at cost:		
36.1 ..... 0 shares common (value included in Line 29 \$ ..... 0 ) .....	0	0
36.2 ..... 0 shares preferred (value included in Line 30 \$ ..... 0 ) .....	0	0
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ ..... 312,745,479 in Separate Accounts Statement) .....	1,696,836,131	5,593,324,134
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55) .....	1,699,336,131	5,595,824,134
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) .....	226,696,312,821	215,262,621,321
<b>DETAILS OF WRITE-INS</b>		
2501. Aviation reinsurance losses .....	12,332,683	12,406,777
2502. Accrued interest on policy claims and other contract funds .....	3,204,733	4,433,147
2503. Miscellaneous liabilities .....	180,985,136	591,378,296
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....	196,522,552	608,218,220
3101. ....		
3102. ....		
3103. ....		
3198. Summary of remaining write-ins for Line 31 from overflow page .....	0	0
3199. Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above) .....	0	0
3401. Reserve for aviation reinsurance .....	30,000,000	30,000,000
3402. Special contingent reserve fund for separate accounts .....	2,500,000	2,500,000
3403. VA Derivatives (SSAP 108) .....	929,421,764	1,329,560,955
3498. Summary of remaining write-ins for Line 34 from overflow page .....	40,262,414	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above) .....	1,002,184,178	1,362,060,955

STATEMENT AS OF MARCH 31, 2024 OF THE VENERABLE INSURANCE AND ANNUITY COMPANY

**ASSETS**

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	4,844,635,194	0	4,844,635,194	5,300,980,107
2. Stocks:				
2.1 Preferred stocks .....	33,237,912	0	33,237,912	36,330,978
2.2 Common stocks .....	1,335,179,817	0	1,335,179,817	1,303,586,440
3. Mortgage loans on real estate:				
3.1 First liens .....	1,142,637,261	0	1,142,637,261	1,206,983,219
3.2 Other than first liens.....	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ .....0 encumbrances) .....	0	0	0	0
4.2 Properties held for the production of income (less \$ .....0 encumbrances) .....	0	0	0	0
4.3 Properties held for sale (less \$ .....0 encumbrances) .....	0	0	0	0
5. Cash (\$ .....(36,951,831) ), cash equivalents (\$ .....242,192,132 ) and short-term investments (\$ .....40,430,404 ) .....	245,670,704	0	245,670,704	347,555,498
6. Contract loans (including \$ .....0 premium notes) .....	2,482,061	0	2,482,061	2,563,789
7. Derivatives .....	0	0	0	0
8. Other invested assets .....	271,732,674	0	271,732,674	271,687,154
9. Receivables for securities .....	3,554,276	0	3,554,276	4,510,549
10. Securities lending reinvested collateral assets .....	0	0	0	0
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	7,879,129,899	0	7,879,129,899	8,474,197,735
13. Title plants less \$ .....0 charged off (for Title insurers only) .....	0	0	0	0
14. Investment income due and accrued .....	53,641,886	0	53,641,886	61,429,129
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	(56,146,111)	0	(56,146,111)	(69,777,805)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ .....0 earned but unbilled premiums) .....	0	0	0	0
15.3 Accrued retrospective premiums (\$ .....0 ) and contracts subject to redetermination (\$ .....0 ) .....	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	32,895,727	0	32,895,727	38,246,692
16.2 Funds held by or deposited with reinsured companies .....	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts .....	32,879,494	0	32,879,494	34,662,357
17. Amounts receivable relating to uninsured plans .....	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon ....	0	0	0	60,633,088
18.2 Net deferred tax asset .....	0	0	0	0
19. Guaranty funds receivable or on deposit .....	430,620	0	430,620	430,620
20. Electronic data processing equipment and software .....	0	0	0	0
21. Furniture and equipment, including health care delivery assets (\$ .....0 ) .....	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates .....	15,675,049	0	15,675,049	4,557,936
24. Health care (\$ .....0 ) and other amounts receivable .....	0	0	0	0
25. Aggregate write-ins for other than invested assets .....	7,439,385	42,856	7,396,528	6,737,977
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	7,965,945,949	42,856	7,965,903,093	8,611,117,728
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	18,932,725,363	0	18,932,725,363	18,501,761,641
28. Total (Lines 26 and 27)	26,898,671,312	42,856	26,898,628,455	27,112,879,369
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Miscellaneous assets .....	7,439,385	42,856	7,396,528	6,737,977
2502. ....				
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	7,439,385	42,856	7,396,528	6,737,977

STATEMENT AS OF MARCH 31, 2024 OF THE VENERABLE INSURANCE AND ANNUITY COMPANY

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$ ..... 6,261,648,242 less \$ ..... 0 included in Line 6.3 (including \$ ..... 6,236,967,692 Modco Reserve) .....	6,261,648,242	6,633,959,819
2. Aggregate reserve for accident and health contracts (including \$ ..... 0 Modco Reserve) .....	0	0
3. Liability for deposit-type contracts (including \$ ..... 14,698,487 Modco Reserve).....	14,698,487	12,136,403
4. Contract claims:		
4.1 Life .....	(11,260,604)	(9,584,233)
4.2 Accident and health .....	0	0
5. Policyholders' dividends/refunds to members \$ ..... 0 and coupons \$ ..... 0 due and unpaid .....	0	0
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$ ..... 0 Modco) .....	0	0
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ ..... 0 Modco) .....	0	0
6.3 Coupons and similar benefits (including \$ ..... 0 Modco) .....	0	0
7. Amount provisionally held for deferred dividend policies not included in Line 6 .....	0	0
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ ..... 0 discount; including \$ ..... 0 accident and health premiums .....	0	0
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts .....	0	0
9.2 Provision for experience rating refunds, including the liability of \$ ..... 0 accident and health experience rating refunds of which \$ ..... 0 is for medical loss ratio rebate per the Public Health Service Act .....	0	0
9.3 Other amounts payable on reinsurance, including \$ ..... 0 assumed and \$ ..... 7,294,122 ceded .....	7,294,122	52,492,179
9.4 Interest Maintenance Reserve .....	57,362,050	63,140,724
10. Commissions to agents due or accrued-life and annuity contracts \$ ..... 8,013 , accident and health \$ ..... 0 and deposit-type contract funds \$ ..... 0 .....	8,013	23,389
11. Commissions and expense allowances payable on reinsurance assumed .....	0	0
12. General expenses due or accrued .....	100,897	100,897
13. Transfers to Separate Accounts due or accrued (net) (including \$ ..... (24,735,797) accrued for expense allowances recognized in reserves, net of reinsured allowances) .....	(38,778,020)	(40,976,460)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes .....	98,430	(315,128)
15.1 Current federal and foreign income taxes, including \$ ..... 0 on realized capital gains (losses) .....	(1)	0
15.2 Net deferred tax liability .....	0	0
16. Unearned investment income .....	(120,015)	(120,015)
17. Amounts withheld or retained by reporting entity as agent or trustee .....	4,744,561	1,733,408
18. Amounts held for agents' account, including \$ ..... 905,061 agents' credit balances .....	905,061	792,303
19. Remittances and items not allocated .....	228,342	876,344
20. Net adjustment in assets and liabilities due to foreign exchange rates .....	0	0
21. Liability for benefits for employees and agents if not included above .....	0	0
22. Borrowed money \$ ..... 0 and interest thereon \$ ..... 0 .....	0	0
23. Dividends to stockholders declared and unpaid .....	0	0
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve .....	59,192,283	80,151,441
24.02 Reinsurance in unauthorized and certified (\$ ..... 0 ) companies .....	0	0
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ ..... 0 ) reinsurers .....	0	0
24.04 Payable to parent, subsidiaries and affiliates .....	36,587,098	85,725,330
24.05 Drafts outstanding .....	0	0
24.06 Liability for amounts held under uninsured plans .....	0	0
24.07 Funds held under coinsurance .....	0	0
24.08 Derivatives .....	0	0
24.09 Payable for securities .....	15,062,167	1,837,114
24.10 Payable for securities lending .....	0	0
24.11 Capital notes \$ ..... 0 and interest thereon \$ ..... 0 .....	0	0
25. Aggregate write-ins for liabilities .....	19,737,930	17,985,641
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) .....	6,427,509,042	6,899,959,157
27. From Separate Accounts Statement .....	18,932,725,363	18,501,761,641
28. Total liabilities (Lines 26 and 27) .....	25,360,234,405	25,401,720,798
29. Common capital stock .....	2,500,000	2,500,000
30. Preferred capital stock .....	0	0
31. Aggregate write-ins for other than special surplus funds .....	326,268,708	330,387,940
32. Surplus notes .....	226,176,699	226,120,889
33. Gross paid in and contributed surplus .....	635,463,414	1,160,463,414
34. Aggregate write-ins for special surplus funds .....	0	0
35. Unassigned funds (surplus) .....	347,985,229	(8,313,672)
36. Less treasury stock, at cost:		
36.1 ..... 0 shares common (value included in Line 29 \$ ..... 0 ) .....	0	0
36.2 ..... 0 shares preferred (value included in Line 30 \$ ..... 0 ) .....	0	0
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ ..... 0 in Separate Accounts Statement) .....	1,535,894,050	1,708,658,571
38. Totals of Lines 29, 30 and 37 .....	1,538,394,050	1,711,158,571
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) .....	26,898,628,455	27,112,879,369
<b>DETAILS OF WRITE-INS</b>		
2501. Unclaimed property .....	18,132,329	16,624,670
2502. Miscellaneous liability .....	1,605,601	1,360,971
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) .....	19,737,930	17,985,641
3101. Deferred gain on reinsurance .....	326,268,708	330,387,940
3102. ....		
3103. ....		
3198. Summary of remaining write-ins for Line 31 from overflow page .....	0	0
3199. Totals (Lines 3101 through 3103 plus 3198)(Line 31 above) .....	326,268,708	330,387,940
3401. ....		
3402. ....		
3403. ....		
3498. Summary of remaining write-ins for Line 34 from overflow page .....	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above) .....	0	0



ANNUAL STATEMENT FOR THE YEAR 2022 OF THE VENERABLE INSURANCE AND ANNUITY COMPANY

**ASSETS**

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D) .....	8,513,943,688	0	8,513,943,688	8,548,520,388
2. Stocks (Schedule D):				
2.1 Preferred stocks .....	45,310,354	0	45,310,354	60,491,174
2.2 Common stocks .....	1,498,766,000	0	1,498,766,000	1,702,678,077
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens .....	1,781,207,438	0	1,781,207,438	2,195,273,729
3.2 Other than first liens.....	0	0	0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ .....0 encumbrances) .....	0	0	0	0
4.2 Properties held for the production of income (less \$ .....0 encumbrances) .....	0	0	0	0
4.3 Properties held for sale (less \$ .....0 encumbrances) .....	0	0	0	0
5. Cash (\$ .....121,133,276, Schedule E - Part 1), cash equivalents (\$ .....66,753,125, Schedule E - Part 2) and short-term investments (\$ .....18,734,467, Schedule DA) .....	206,620,869	0	206,620,869	125,941,931
6. Contract loans (including \$ .....0 premium notes) .....	3,283,217	0	3,283,217	3,675,978
7. Derivatives (Schedule DB) .....	0	0	0	0
8. Other invested assets (Schedule BA) .....	401,530,897	0	401,530,897	656,031,611
9. Receivables for securities .....	4,526,721	0	4,526,721	14,836,888
10. Securities lending reinvested collateral assets (Schedule DL) .....	0	0	0	0
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	12,455,189,184	0	12,455,189,184	13,307,449,775
13. Title plants less \$ .....0 charged off (for Title insurers only) .....	0	0	0	0
14. Investment income due and accrued .....	93,740,915	0	93,740,915	81,199,663
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	(50,342,335)	0	(50,342,335)	(51,232,671)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ .....0 earned but unbilled premiums) .....	0	0	0	0
15.3 Accrued retrospective premiums (\$ .....0) and contracts subject to redetermination (\$ .....0) .....	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	30,231,397	0	30,231,397	75,539,340
16.2 Funds held by or deposited with reinsured companies .....	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts .....	31,485,205	0	31,485,205	65,679,597
17. Amounts receivable relating to uninsured plans .....	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon .....	56,736,392	0	56,736,392	52,148,801
18.2 Net deferred tax asset .....	0	0	0	0
19. Guaranty funds receivable or on deposit .....	461,908	0	461,908	521,745
20. Electronic data processing equipment and software .....	0	0	0	0
21. Furniture and equipment, including health care delivery assets (\$ .....0) .....	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates .....	2,927,268	32,132	2,895,136	62,872,617
24. Health care (\$ .....0) and other amounts receivable .....	590,179	590,179	0	1,600,228
25. Aggregate write-ins for other than invested assets .....	14,598,234	114,107	14,484,127	8,812,833
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	12,635,618,349	736,418	12,634,881,931	13,604,591,928
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	18,254,229,298	0	18,254,229,298	25,372,983,828
28. Total (Lines 26 and 27) .....	30,889,847,647	736,418	30,889,111,228	38,977,575,756
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above) .....	0	0	0	0
2501. Miscellaneous assets .....	14,598,234	114,107	14,484,127	8,812,833
2502. ....				
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....	14,598,234	114,107	14,484,127	8,812,833

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE VENERABLE INSURANCE AND ANNUITY COMPANY

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$ ..... 9,204,809,947 (Exh. 5, Line 9999999) less \$ ..... 0 included in Line 6.3 (including \$ ..... 9,175,629,601 Modco Reserve) .....	9,204,809,947	10,189,550,518
2. Aggregate reserve for accident and health contracts (including \$ ..... 0 Modco Reserve) .....	0	0
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ ..... 1,128,799,059 Modco Reserve) .....	1,128,799,059	928,304,275
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11) .....	(6,691,634)	(16,516,470)
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11) .....	0	0
5. Policyholders' dividends/refunds to members \$ ..... 0 and coupons \$ ..... 0 due and unpaid (Exhibit 4, Line 10) .....	0	0
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$ ..... 0 Modco) .....	0	0
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ ..... 0 Modco) .....	0	0
6.3 Coupons and similar benefits (including \$ ..... 0 Modco) .....	0	0
7. Amount provisionally held for deferred dividend policies not included in Line 6 .....	0	0
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ ..... 0 discount; including \$ ..... 0 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14) .....	0	0
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts .....	0	0
9.2 Provision for experience rating refunds, including the liability of \$ ..... 0 accident and health experience rating refunds of which \$ ..... 0 is for medical loss ratio rebate per the Public Health Service Act .....	0	0
9.3 Other amounts payable on reinsurance, including \$ ..... 0 assumed and \$ ..... 35,725,997 ceded .....	35,725,997	66,415,360
9.4 Interest maintenance reserve (IMR, Line 6) .....	105,482,711	118,014,017
10. Commissions to agents due or accrued-life and annuity contracts \$ ..... 28,990 accident and health \$ ..... 0 and deposit-type contract funds \$ ..... 0 .....	28,990	22,137
11. Commissions and expense allowances payable on reinsurance assumed .....	0	0
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7) .....	82,397	82,247
13. Transfers to Separate Accounts due or accrued (net) (including \$ ..... (29,258,160) accrued for expense allowances recognized in reserves, net of reinsured allowances) .....	(45,353,661)	(43,226,728)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6) .....	(452,879)	(313,995)
15.1 Current federal and foreign income taxes, including \$ ..... 6,727,687 on realized capital gains (losses) .....	0	0
15.2 Net deferred tax liability .....	0	0
16. Unearned investment income .....	(9,301)	(35,901)
17. Amounts withheld or retained by reporting entity as agent or trustee .....	1,441,734	(270,268)
18. Amounts held for agents' account, including \$ ..... 737,183 agents' credit balances .....	737,183	9,665,769
19. Remittances and items not allocated .....	3,001,848	650,946
20. Net adjustment in assets and liabilities due to foreign exchange rates .....	0	0
21. Liability for benefits for employees and agents if not included above .....	0	0
22. Borrowed money \$ ..... 0 and interest thereon \$ ..... 0 .....	0	0
23. Dividends to stockholders declared and unpaid .....	0	0
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR, Line 16, Col. 7) .....	92,898,629	134,247,956
24.02 Reinsurance in unauthorized and certified (\$ ..... 0 ) companies .....	0	0
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ ..... 0 ) reinsurers .....	0	0
24.04 Payable to parent, subsidiaries and affiliates .....	79,961,067	77,755,373
24.05 Drafts outstanding .....	0	0
24.06 Liability for amounts held under uninsured plans .....	0	0
24.07 Funds held under coinsurance .....	0	0
24.08 Derivatives .....	0	0
24.09 Payable for securities .....	10,718,542	38,580,706
24.10 Payable for securities lending .....	0	0
24.11 Capital notes \$ ..... 0 and interest thereon \$ ..... 0 .....	0	0
25. Aggregate write-ins for liabilities .....	24,770,603	14,462,225
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) .....	10,635,951,232	11,517,388,165
27. From Separate Accounts Statement .....	18,254,229,298	25,372,983,828
28. Total liabilities (Lines 26 and 27) .....	28,890,180,530	36,890,371,994
29. Common capital stock .....	2,500,000	2,500,000
30. Preferred capital stock .....	0	0
31. Aggregate write-ins for other than special surplus funds .....	234,385,143	246,451,100
32. Surplus notes .....	252,108,920	334,878,891
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1) .....	1,160,463,414	1,160,463,414
34. Aggregate write-ins for special surplus funds .....	0	0
35. Unassigned funds (surplus) .....	349,473,221	342,910,358
36. Less treasury stock, at cost:		
36.1 ..... 0 shares common (value included in Line 29 \$ ..... 0 ) .....	0	0
36.2 ..... 0 shares preferred (value included in Line 30 \$ ..... 0 ) .....	0	0
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ ..... 0 in Separate Accounts Statement) .....	1,996,430,698	2,084,703,763
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55) .....	1,998,930,698	2,087,203,763
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) .....	30,889,111,228	38,977,575,756
<b>DETAILS OF WRITE-INS</b>		
2501. Unclaimed property .....	13,409,205	11,685,064
2502. Miscellaneous liability .....	11,361,398	2,777,163
2503. Collateral .....	0	(2)
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....	24,770,603	14,462,225
3101. Deferred gain on reinsurance .....	234,385,143	246,451,100
3102. ....		
3103. ....		
3198. Summary of remaining write-ins for Line 31 from overflow page .....	0	0
3199. Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above) .....	234,385,143	246,451,100
3401. ....		
3402. ....		
3403. ....		
3498. Summary of remaining write-ins for Line 34 from overflow page .....	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above) .....	0	0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE VENERABLE INSURANCE AND ANNUITY COMPANY

**ASSETS**

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D) .....	5,300,980,107	0	5,300,980,107	8,513,943,688
2. Stocks (Schedule D):				
2.1 Preferred stocks .....	36,330,978	0	36,330,978	45,310,354
2.2 Common stocks .....	1,303,586,440	0	1,303,586,440	1,498,766,000
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens .....	1,206,983,219	0	1,206,983,219	1,781,207,438
3.2 Other than first liens .....	0	0	0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ .....0 encumbrances) .....	0	0	0	0
4.2 Properties held for the production of income (less \$ .....0 encumbrances) .....	0	0	0	0
4.3 Properties held for sale (less \$ .....0 encumbrances) .....	0	0	0	0
5. Cash (\$ .....981,450, Schedule E - Part 1), cash equivalents (\$ .....315,170,380, Schedule E - Part 2) and short-term investments (\$ .....31,403,668, Schedule DA) .....	647,555,498	300,000,000	347,555,498	206,620,869
6. Contract loans (including \$ .....0 premium notes) .....	2,563,789	0	2,563,789	3,283,217
7. Derivatives (Schedule DB) .....	0	0	0	0
8. Other invested assets (Schedule BA) .....	271,687,154	0	271,687,154	401,530,897
9. Receivables for securities .....	4,510,549	0	4,510,549	4,526,721
10. Securities lending reinvested collateral assets (Schedule DL) .....	0	0	0	0
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	8,774,197,735	300,000,000	8,474,197,735	12,455,189,184
13. Title plants less \$ .....0 charged off (for Title insurers only) .....	0	0	0	0
14. Investment income due and accrued .....	61,429,129	0	61,429,129	93,740,915
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	(69,777,805)	0	(69,777,805)	(50,342,335)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ .....0 earned but unbilled premiums) .....	0	0	0	0
15.3 Accrued retrospective premiums (\$ .....0) and contracts subject to redetermination (\$ .....0) .....	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	38,246,692	0	38,246,692	30,231,397
16.2 Funds held by or deposited with reinsured companies .....	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts .....	34,662,357	0	34,662,357	31,485,205
17. Amounts receivable relating to uninsured plans .....	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon .....	60,633,088	0	60,633,088	56,736,392
18.2 Net deferred tax asset .....	0	0	0	0
19. Guaranty funds receivable or on deposit .....	430,620	0	430,620	461,908
20. Electronic data processing equipment and software .....	0	0	0	0
21. Furniture and equipment, including health care delivery assets (\$ .....0) .....	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates .....	4,557,936	0	4,557,936	2,895,136
24. Health care (\$ .....0) and other amounts receivable .....	271,170	271,170	0	0
25. Aggregate write-ins for other than invested assets .....	6,780,833	42,856	6,737,977	14,484,127
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	8,911,431,754	300,314,026	8,611,117,728	12,634,881,931
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	18,501,761,641	0	18,501,761,641	18,254,229,298
28. Total (Lines 26 and 27)	27,413,193,395	300,314,026	27,112,879,369	30,889,111,228
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Miscellaneous assets .....	6,780,833	42,856	6,737,977	14,484,127
2502. ....				
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	6,780,833	42,856	6,737,977	14,484,127

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE VENERABLE INSURANCE AND ANNUITY COMPANY

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$ ..... 6,633,959,819 (Exh. 5, Line 9999999) less \$ ..... 0 included in Line 6.3 (including \$ ..... 6,608,270,851 Modco Reserve) .....	6,633,959,819	9,204,809,947
2. Aggregate reserve for accident and health contracts (including \$ ..... 0 Modco Reserve) .....	0	0
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ ..... 12,127,765 Modco Reserve) .....	12,136,403	1,128,799,059
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less Col. 6) .....	(9,584,233)	(6,691,634)
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, Col. 6) .....	0	0
5. Policyholders' dividends/refunds to members \$ ..... 0 and coupons \$ ..... 0 due and unpaid (Exhibit 4, Line 10) .....	0	0
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$ ..... 0 Modco) .....	0	0
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ ..... 0 Modco) .....	0	0
6.3 Coupons and similar benefits (including \$ ..... 0 Modco) .....	0	0
7. Amount provisionally held for deferred dividend policies not included in Line 6 .....	0	0
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ ..... 0 discount; including \$ ..... 0 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14) .....	0	0
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts .....	0	0
9.2 Provision for experience rating refunds, including the liability of \$ ..... 0 accident and health experience rating refunds of which \$ ..... 0 is for medical loss ratio rebate per the Public Health Service Act .....	0	0
9.3 Other amounts payable on reinsurance, including \$ ..... 0 assumed and \$ ..... 52,492,179 ceded .....	52,492,179	35,725,997
9.4 Interest maintenance reserve (IMR, Line 6) .....	63,140,724	105,482,711
10. Commissions to agents due or accrued-life and annuity contracts \$ ..... 23,389 accident and health \$ ..... 0 and deposit-type contract funds \$ ..... 0 .....	23,389	28,990
11. Commissions and expense allowances payable on reinsurance assumed .....	0	0
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7) .....	100,897	82,397
13. Transfers to Separate Accounts due or accrued (net) (including \$ ..... (25,744,099) accrued for expense allowances recognized in reserves, net of reinsured allowances) .....	(40,976,460)	(45,353,661)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6) .....	(315,128)	(452,879)
15.1 Current federal and foreign income taxes, including \$ ..... (12,375,099) on realized capital gains (losses) .....	0	0
15.2 Net deferred tax liability .....	0	0
16. Unearned investment income .....	(120,015)	(9,301)
17. Amounts withheld or retained by reporting entity as agent or trustee .....	1,733,408	1,441,734
18. Amounts held for agents' account, including \$ ..... 792,303 agents' credit balances .....	792,303	737,183
19. Remittances and items not allocated .....	876,344	3,001,848
20. Net adjustment in assets and liabilities due to foreign exchange rates .....	0	0
21. Liability for benefits for employees and agents if not included above .....	0	0
22. Borrowed money \$ ..... 0 and interest thereon \$ ..... 0 .....	0	0
23. Dividends to stockholders declared and unpaid .....	0	0
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR, Line 16, Col. 7) .....	80,151,441	92,898,629
24.02 Reinsurance in unauthorized and certified (\$ ..... 0 ) companies .....	0	0
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ ..... 0 ) reinsurers .....	0	0
24.04 Payable to parent, subsidiaries and affiliates .....	85,725,330	79,961,067
24.05 Drafts outstanding .....	0	0
24.06 Liability for amounts held under uninsured plans .....	0	0
24.07 Funds held under coinsurance .....	0	0
24.08 Derivatives .....	0	0
24.09 Payable for securities .....	1,837,114	10,718,542
24.10 Payable for securities lending .....	0	0
24.11 Capital notes \$ ..... 0 and interest thereon \$ ..... 0 .....	0	0
25. Aggregate write-ins for liabilities .....	17,985,641	24,770,603
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) .....	6,899,959,157	10,635,951,232
27. From Separate Accounts Statement .....	18,501,761,641	18,254,229,298
28. Total liabilities (Lines 26 and 27) .....	25,401,720,798	28,890,180,530
29. Common capital stock .....	2,500,000	2,500,000
30. Preferred capital stock .....	0	0
31. Aggregate write-ins for other than special surplus funds .....	330,387,940	234,385,143
32. Surplus notes .....	226,120,889	252,108,920
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1) .....	1,160,463,414	1,160,463,414
34. Aggregate write-ins for special surplus funds .....	0	0
35. Unassigned funds (surplus) .....	(8,313,672)	349,473,221
36. Less treasury stock, at cost:		
36.1 ..... 0 shares common (value included in Line 29 \$ ..... 0 ) .....	0	0
36.2 ..... 0 shares preferred (value included in Line 30 \$ ..... 0 ) .....	0	0
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ ..... 0 in Separate Accounts Statement) .....	1,708,658,571	1,996,430,698
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55) .....	1,711,158,571	1,998,930,698
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) .....	27,112,879,369	30,889,111,228
<b>DETAILS OF WRITE-INS</b>		
2501. Unclaimed property .....	16,624,670	13,409,205
2502. Miscellaneous liability .....	1,360,971	11,361,398
2503. ....	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....	17,985,641	24,770,603
3101. Deferred gain on reinsurance .....	330,387,940	234,385,143
3102. ....	0	0
3103. ....	0	0
3198. Summary of remaining write-ins for Line 31 from overflow page .....	0	0
3199. Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above) .....	330,387,940	234,385,143
3401. ....	0	0
3402. ....	0	0
3403. ....	0	0
3498. Summary of remaining write-ins for Line 34 from overflow page .....	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above) .....	0	0

**SEPARATE ACCOUNT EQ OF VENERABLE INSURANCE AND ANNUITY COMPANY  
THE ACCUMULATOR® SERIES (7.0) VARIABLE ANNUITY**

**SUPPLEMENT DATED May 24, 2024 TO  
THE PROSPECTUS AND INITIAL SUMMARY PROSPECTUS,  
EACH DATED May 24, 2024**

*This Supplement provides important information regarding an offer Venerable Insurance and Annuity Company ("VIAC," the "Company," or "we") is making to you to exchange your Equitable Financial Life Insurance Company ("EFLIC") Accumulator® Series variable annuity contract for a virtually identical VIAC variable annuity contract. The only differences between the contracts will be that VIAC will be the issuer and administrator of the VIAC Contract, which will be supported by VIAC's Separate Account EQ. Please read this Supplement carefully and retain it for future reference.*

In connection with VIAC's assumption reinsurance of certain Accumulator® Series variable annuity contracts (including your contract) issued by EFLIC ("EFLIC Contracts"), an owner of an EFLIC Contract may exchange his/her EFLIC Contract for an Accumulator® Series variable annuity contract issued by the Company ("VIAC Contract"), in accordance with the terms and conditions described below. EFLIC and VIAC have obtained all necessary state regulatory approvals for the assumption reinsurance transaction and this exchange offer.

The exchange offer is part of a corporate initiative by Equitable Holdings, the parent company of EFLIC, to restructure its operating entities. In 2021, EFLIC transferred the financial and risk management responsibilities for the EFLIC Contracts to an affiliate of VIAC. Equitable Holdings has now elected to transfer the overall management and administration responsibilities for the EFLIC Contracts to VIAC. The exchange offer will complete the transfer of administrative responsibilities and financial obligations for the EFLIC Contracts to VIAC for those that accept the exchange offer.

You are not required to accept the exchange offer. If you choose not to accept the exchange offer, your EFLIC Contract will continue unchanged. There will be no charges assessed against you or adverse tax consequences to you if you elect not to exchange your EFLIC Contract.

VIAC specializes in the management and administration of variable annuity contracts. If you choose to accept the exchange offer, your new VIAC Contract will be virtually identical to your EFLIC Contract except that VIAC will be the issuer and administrator of your VIAC Contract, which will be supported by VIAC's Separate Account EQ. As a customer of VIAC, you will have access to VIAC's online portal and knowledgeable customer service team for streamlined administrative service. All obligations, guarantees, and benefits under the VIAC Contract, including those associated with any optional benefit riders you elected, will be subject to the financial strength and claims-paying ability of VIAC. More information about VIAC, including VIAC's financial strength ratings, is available by writing to VIAC Customer Service at P.O. Box 9271, Des Moines, Iowa 50306-9271 or by calling 1-800-366-0066. There will be no charges assessed against you or adverse tax consequences to you if you elect to exchange your EFLIC Contract for a VIAC Contract.

**Terms and Conditions**

You may only exchange your EFLIC Contract for a VIAC Contract of the same contract class and with the same optional benefit riders. The exchange offer is not available for partial exchanges.

When considering whether to accept the exchange offer, please carefully review this Supplement and the accompanying:

- Notice of Transfer from EFLIC describing in detail the exchange and your options; and
- The current initial summary prospectus for the VIAC Contract.

You may also contact your financial professional or the EFLIC customer service center as described below with any additional questions you may have before making a decision about whether to exchange your EFLIC Contract for a VIAC Contract.

The full VIAC Contract prospectus is available as noted below.

To exchange your EFLIC Contract for a VIAC Contract:

- You must affirmatively accept the exchange offer, or
- If the state law applicable to your EFLIC Contract as described in the Notice of Transfer allows us to rely on implied consent (which includes all states except California, Florida, Louisiana, Michigan, Minnesota, Washington, and Wisconsin), you may be deemed to have elected the exchange if you do not exercise your right to reject the exchange within a specified time period.

Please refer to the accompanying Notice of Transfer for specific information with respect to your right to accept or reject the exchange offer, including the date by which you may accept or reject the exchange offer. We reserve the right to extend or terminate the exchange offer upon reasonable written notice to you.

### **Important Considerations**

If you elect to exchange your EFLIC Contract for a VIAC Contract (either affirmatively or through implied consent):

- Your EFLIC Contract will terminate and EFLIC will have no further obligation to you for the guaranteed benefits under your EFLIC Contract;
- VIAC will issue to you an Assumption Certificate that will endorse your EFLIC Contract and convert it into your new VIAC Contract;
- VIAC will administer and be solely responsible to you for the guaranteed benefits under your VIAC Contract;
- The Account Value you have invested in your EFLIC Contract will be transferred to your VIAC Contract and there will be no interruption to your investments as a result of the exchange;
- The same Funds that are currently available under your EFLIC Contract will be available for investment under your VIAC Contract and after the exchange you may reallocate your Account Value among the Funds under your VIAC Contract in accordance with the investment restrictions under your optional benefit riders, if any;
- Your death benefit under your VIAC Contract immediately after the exchange will be the same as your death benefit under your EFLIC Contract immediately before the exchange and will continue to be calculated in the same way;
- You will receive credit for the time your contributions were invested in your EFLIC Contract for purposes of determining whether a withdrawal charge, if applicable, applies under your VIAC Contract;
- We will not assess any charges against you as a result of the exchange; and
- There will be no tax consequences to you as a result of the exchange.

The features and benefits, available investment options, charges and deductions, and optional benefit riders under the VIAC Contract will be the same as those under your EFLIC Contract. Administration of the VIAC Contract will be provided by VIAC.

In the event an error occurs with respect to the Notice of Transfer provided to you about the exchange and your acceptance and rejection rights, or in the event a medical condition prevents you from exercising your rejection rights within the prescribed time period (if applicable), you may be eligible within a reasonable period of time, not to exceed 24 months from the date of the exchange, to request that the exchange be rescinded and have your EFLIC Contract reinstated.

If you elect not to exchange your EFLIC Contract for a VIAC Contract (either affirmatively or through implied consent), the EFLIC Contract will remain with EFLIC and EFLIC will continue to administer and be solely responsible for the guaranteed benefits under your EFLIC Contract.

### **Summary Comparison of EFLIC Contract and VIAC Contract**

Your VIAC Contract will be virtually identical to your EFLIC Contract, except for the issuing company and the supporting separate account. This is shown by the following chart, which provides a brief summary comparison of some of the important features of the EFLIC Contracts and each corresponding VIAC Contract offered in exchange. You should not rely solely on this chart to decide whether to exchange your EFLIC Contract for a VIAC Contract.

The EFLIC and VIAC Contract names and related EDGAR Contract identifiers are as follows:

**EFLIC Contract**

- Accumulator (2007) - C000047290
- Accumulator Plus (2007) - C000050999
- Accumulator Elite (2007) - C000050998
- Accumulator Select 07 - C000051000

**VIAC Contract**

- Accumulator (7.0) - C0000245598  
(which includes Accumulator, Accumulator Plus, Accumulator Elite, and Accumulator Select)

Features	EFLIC Contract	VIAC Contract
<b>Benefits</b>		
Available Investment Options	<ul style="list-style-type: none"> <li>• Funds</li> <li>• Guaranteed Interest Option</li> <li>• Account for Special Dollar Cost Averaging (<i>Accumulator<sup>®</sup></i> and <i>Accumulator<sup>®</sup> Elite<sup>SM</sup></i> only)</li> <li>• Account for Special Money Market Dollar Cost Averaging (<i>Accumulator<sup>®</sup> Plus<sup>SM</sup></i> and <i>Accumulator<sup>®</sup> Select<sup>SM</sup></i> only)</li> </ul>	<ul style="list-style-type: none"> <li>• Same Funds available</li> <li>• Guaranteed Interest Option</li> <li>• Account for Special Dollar Cost Averaging (<i>Accumulator<sup>®</sup></i> and <i>Accumulator<sup>®</sup> Elite<sup>SM</sup></i> only)</li> <li>• Account for Special Money Market Dollar Cost Averaging (<i>Accumulator<sup>®</sup> Plus<sup>SM</sup></i> and <i>Accumulator<sup>®</sup> Select<sup>SM</sup></i> only)</li> </ul>
Credits ( <i>Accumulator<sup>®</sup> Plus</i> only)	Percentage based on 1st Year EFLIC Contract Contributions	Percentage based on 1st Year EFLIC Contract Contributions
<i>Less than \$500,000</i>	4%	4%
<i>\$500,000 - \$999,999.99</i>	4.5%	4.5%
<i>\$1 million or more</i>	5%	5%
Death Benefits	<ul style="list-style-type: none"> <li>• Standard Death Benefit</li> <li>• Annual Ratchet to Age 85</li> <li>• Greater of 6.5% Roll-Up to Age 85 or Annual Ratchet to Age 85</li> <li>• Greater of 6% Roll-Up to Age 85 or Annual Ratchet to Age 85</li> <li>• Greater of 3% Roll-Up to Age 85 or Annual Ratchet to Age 85</li> <li>• Earnings Enhancement</li> <li>• Return of Account Value</li> </ul>	<ul style="list-style-type: none"> <li>• Standard Death Benefit</li> <li>• Annual Ratchet to Age 85</li> <li>• Greater of 6.5% Roll-Up to Age 85 or Annual Ratchet to Age 85</li> <li>• Greater of 6% Roll-Up to Age 85 or Annual Ratchet to Age 85</li> <li>• Greater of 3% Roll-Up to Age 85 or Annual Ratchet to Age 85</li> <li>• Earnings Enhancement</li> <li>• Return of Account Value</li> </ul>
Living Benefits	<ul style="list-style-type: none"> <li>• Guaranteed Minimum Income Benefit with 6.5% Roll-Up</li> <li>• Guaranteed Minimum Income Benefit with 6% Roll-Up</li> </ul>	<ul style="list-style-type: none"> <li>• Guaranteed Minimum Income Benefit with 6.5% Roll-Up</li> <li>• Guaranteed Minimum Income Benefit with 6% Roll-Up</li> </ul>
Other Benefits	<ul style="list-style-type: none"> <li>• Rebalancing</li> <li>• Dollar Cost Averaging</li> <li>• Automatic Withdrawals</li> <li>• Loans (<i>403(b) Contracts only</i>)</li> </ul>	<ul style="list-style-type: none"> <li>• Rebalancing</li> <li>• Dollar Cost Averaging</li> <li>• Automatic Withdrawals</li> <li>• Loans (<i>403(b) Contracts only</i>)</li> </ul>
Annuity Payout Options	<ul style="list-style-type: none"> <li>• Life annuity</li> <li>• Life annuity with period certain</li> <li>• Life annuity with refund certain</li> </ul>	<ul style="list-style-type: none"> <li>• Life annuity</li> <li>• Life annuity with period certain</li> <li>• Life annuity with refund certain</li> </ul>
<b>Transaction Expenses</b>		
Withdrawal Charge Period and Withdrawal Charge		
<i>Accumulator<sup>®</sup></i>	7 years 7%, 7%, 6%, 6%, 5%, 3%, 1% (of each contribution)	7 years 7%, 7%, 6%, 6%, 5%, 3%, 1% (of each contribution)

Features	EFLIC Contract	VIAC Contract
<b>Transaction Expenses (continued)</b>		
<i>Accumulator® Plus</i>	8 years 8%, 8%, 7%, 7%, 6%, 5%, 4%, 3% (of each contribution)	8 years 8%, 8%, 7%, 7%, 6%, 5%, 4%, 3% (of each contribution)
<i>Accumulator® Elite</i>	4 years 8%, 7%, 6%, 5% (of each contribution)	4 years 8%, 7%, 6%, 5% (of each contribution)
<i>Accumulator® Select</i>	None	None
Special Service Charges		
<i>Express Mail Charge</i>	\$90	\$90 (currently \$20)
<i>Wire Transfer Charge</i>	\$35	\$35 (currently waived)
<i>Duplicate Contract Charge</i>	\$35 (currently waived)	\$35 (currently waived)
<b>Annual Contract Expenses</b>		
Annual Administrative Charge	\$30 (No charge if Account Value is \$50,000 or more on the Contract Date Anniversary)	\$30 (No charge if Account Value is \$50,000 or more on the Contract Date Anniversary)
Base Contract Expenses	As an annual percentage of daily net assets in variable investment options	As an annual percentage of daily net assets in variable investment options
<i>Accumulator®</i>	1.30%	1.30%
<i>Accumulator® Plus</i>	1.55%	1.55%
<i>Accumulator® Elite</i>	1.65%	1.65%
<i>Accumulator® Select</i>	1.70%	1.70%
Standard Death Benefit or Return of Account Value	No Charge	No Charge
<b>Optional Benefit Expenses</b>		
Guaranteed Minimum Death Benefit Charge	As an annual percentage of benefit base	As an annual percentage of benefit base
<i>Annual Ratchet to Age 85</i>	0.25%	0.25%
<i>Greater of 6.5% Roll-Up to Age 85 or Annual Ratchet to Age 85</i>	Maximum: 0.95% Current: 0.80%	Maximum: 0.95% Current: 0.80%
<i>Greater of 6% Roll-Up to Age 85 or Annual Ratchet to Age 85</i>	Maximum: 0.80% Current: 0.65%	Maximum: 0.80% Current: 0.65%
<i>Greater of 3% Roll-Up to Age 85 or Annual Ratchet to Age 85</i>	Current and Maximum: 0.65%	Current and Maximum: 0.65%
Earnings Enhancement	As an annual percentage of Account Value	As an annual percentage of Account Value
	0.35%	0.35%
Guaranteed Minimum Income Benefit Charge	As an annual percentage of benefit base	As an annual percentage of benefit base
<i>With 6.5% Roll-Up</i>	Maximum: 1.10% Current: 0.80%	Maximum: 1.10% Current: 0.80%
<i>With 6% Roll-Up</i>	Maximum: 0.95% Current: 0.65%	Maximum: 0.95% Current: 0.65%
Net Loan Interest Charge (403(b) Contracts only)	As an annual percentage of amounts held in the loan reserve account	As an annual percentage of amounts held in the loan reserve account
	2.00%	2.00%



Features	EFLIC Contract	VIAC Contract
<b>Annual Fund Expenses</b>		
<i>Minimum</i>	0.57%	0.57%
<i>Maximum</i>	1.40%	1.40%

Please note that EFLIC Contracts (and, consequently, a VIAC Contract issued in exchange for an EFLIC Contract) may provide different features and benefits from, and impose different costs than, those summarized in this chart because of differences imposed by the state in which the EFLIC Contract was issued. All material variations have been described in Appendix E to the full VIAC Contract prospectus. For more complete details, you should carefully review the full VIAC Contract prospectus and compare it to the full EFLIC Contract prospectus.

### **Tax Matters**

We believe that there will be no adverse tax consequences to you as a result of the assumption reinsurance agreement between EFLIC and VIAC or the exercise of your acceptance or rejection rights in relation to the exchange offer described in this Supplement. Notwithstanding, we recommend that you consult with your tax advisor when considering the exchange offer.

### **More Information**

This Supplement should be read in conjunction with the Notice of Transfer and the VIAC Contract prospectus.

The full VIAC Contract prospectus is available online at <https://docs.venerable.com/#/landing?prod=92264H1427&doctype=spros>. You can also request a copy of the full VIAC Contract prospectus by calling VIAC Customer Service at 1-800-366-0066 or by sending an email request to [smb-usa-mailbox@venerable.com](mailto:smb-usa-mailbox@venerable.com).

The full EFLIC Contract prospectus it is available online at [www.equitable.com/ICSR#EQH146639](http://www.equitable.com/ICSR#EQH146639). You can also request a copy of the full EFLIC Contract prospectus by calling 1-800-789-7771.

If you have any questions regarding the exchange offer, please contact your financial representative or call the EFLIC customer service center at 1-855-433-4025. Written inquiries may be mailed to:

Equitable Financial Life Insurance Company  
 Retirement Service Solutions  
 8501 IBM Drive, Suite 150-IR  
 Charlotte, NC 28262-4333

# Venerable Insurance and Annuity Company

and its Separate Account EQ

## THE ACCUMULATOR<sup>®</sup> SERIES (7.0)

May 24, 2024, Summary Prospectus for New Investors

This summary prospectus (the “Summary Prospectus”) summarizes key features of Accumulator<sup>®</sup> Series (7.0), which are group and individual deferred combination variable and fixed annuity contracts (the “Contract” or the “Contracts”) issued by Venerable Insurance and Annuity Company (the “Company,” “we,” “us” and “our”) through Separate Account EQ of Venerable Insurance and Annuity Company (the “Separate Account”). The Accumulator<sup>®</sup> Series consists of four Contract classes:

- Accumulator<sup>®</sup>;
- Accumulator<sup>®</sup> Plus<sup>SM</sup>;
- Accumulator<sup>®</sup> Elite<sup>SM</sup>; and
- Accumulator<sup>®</sup> Select<sup>SM</sup>.

**The Contracts are offered solely to owners of Accumulator<sup>®</sup> Series variable annuity contracts (“EFLIC Contracts”) issued by Equitable Financial Life Insurance Company (“EFLIC”) in connection with the Company’s assumption reinsurance of the EFLIC Contracts. This Summary Prospectus describes the features and benefits of the Contracts issued to EFLIC Contract owners who elect to exchange their EFLIC Contract for the Contract. An EFLIC Contract may only be exchanged for a Contract of the same contract class and with the same optional benefit riders. Additional information about the terms and conditions of the exchange offer can be found in a supplement that accompanies this Summary Prospectus and the Notice of Transfer owners will receive from EFLIC. The Contracts are not offered for sale to any other prospective purchasers.**

Before you invest, you should also review the full prospectus for the Contract, which contains more information about the Contract’s features, benefits, and risks. You can find this document and other information about the Contract online at <https://docs.venerable.com/#/landing?prod=92264H1427&doctype=spros>. You can also obtain this information at no cost by calling 1-800-366-0066 or by sending an email request to [smb-usa-mailbox@venerable.com](mailto:smb-usa-mailbox@venerable.com).

Additional information about certain investment products, including variable annuities, has been prepared by the staff of the Securities and Exchange Commission (“SEC”) and is available at [Investor.gov](http://Investor.gov).

**The SEC has not approved or disapproved the Contract or determined if this Summary Prospectus is accurate or complete. Any representation to the contrary is a criminal offense.**

<b><u>TABLE OF CONTENTS</u></b>		<b><u>Page</u></b>
<b><u>SPECIAL TERMS</u></b>		3
<b><u>IMPORTANT INFORMATION YOU SHOULD CONSIDER ABOUT THE CONTRACT</u></b>		4
<b><u>OVERVIEW OF THE CONTRACT</u></b>		8
<b><u>BENEFITS AVAILABLE UNDER THE CONTRACT</u></b>		10
<b><u>BUYING THE CONTRACT</u></b>		14
<b><u>MAKING WITHDRAWALS: ACCESSING THE MONEY IN YOUR CONTRACT</u></b>		19
<b><u>ADDITIONAL INFORMATION ABOUT FEES</u></b>		22
<b><u>APPENDIX A – FUNDS AVAILABLE UNDER THE CONTRACT</u></b>		A-1
<b><u>HOW TO GET MORE INFORMATION</u></b>		<b>Back Cover</b>

## **SPECIAL TERMS**

The following special terms have special meaning and are used throughout this Summary Prospectus. Other special terms are generally defined in the sections where those terms appear.

<b>Account Value</b>	The total value of the values you have in (i) the Subaccounts; (ii) the Guaranteed Interest Option; (iii) the Account for Special DCA (applies to Accumulator <sup>®</sup> and Accumulator <sup>®</sup> Elite <sup>SM</sup> Contracts only) and (iv) the loan reserve account (applies for Rollover 403(b) Contracts only).
<b>Annual Ratchet</b>	An Annual Ratchet occurs when your benefit base under an optional benefit is increased to equal your Account Value on a Contract Date Anniversary.
<b>Annuitant</b>	The person who is the measuring life for determining the Contract Maturity Date. The Annuitant is not necessarily the Owner.
<b>Business Day</b>	Generally, any day the New York Stock Exchange (“NYSE”) is open for regular trading and generally ends at 4:00 p.m. Eastern Time (or as of an earlier close of regular trading). A Business Day does not include a day on which the NYSE is closed due to emergency conditions determined by the SEC. We may also close early due to such emergency conditions.
<b>Cash Value</b>	At any time before annuity payments begin, your Contract’s Cash Value is equal to the Account Value less: (i) the total amount or a pro rata portion of the Annual Administrative Charge, as well as any optional benefit charges; (ii) any applicable Withdrawal Charges (not applicable to Accumulator <sup>®</sup> Select <sup>SM</sup> Contracts); and (iii) the amount of any outstanding loan plus accrued interest (applicable to Rollover 403(b) Contracts only).
<b>Contract Date</b>	The effective date of an EFLIC Contract. Your Contract Date is shown in your Contract.
<b>Contract Date Anniversary</b>	The end of each 12-month period following the Contract Date. For example, if your Contract Date is May 1 <sup>st</sup> , your Contract Date Anniversary is April 30 <sup>th</sup> .
<b>Contract Year</b>	The 12-month period beginning on your Contract Date and each 12-month period after that date.
<b>Credit</b>	If you own an Accumulator <sup>®</sup> Plus <sup>SM</sup> Contract, we will add a Credit to your contributions. Credits may be recaptured upon annuitization and death.
<b>EFLIC Contract</b>	The Accumulator <sup>®</sup> Series variable annuity contract issued by Equitable Financial Life Insurance Company that may be exchanged for the Contract described in this Summary Prospectus of the same contract class and with the same optional benefit riders.
<b>Fund</b>	An underlying mutual fund in which a Subaccount invests.
<b>Good Order</b>	An instruction received by us, utilizing such forms as we may require, that is sufficiently complete and clear that we do not need to exercise any discretion to follow such instruction.
<b>Guaranteed Interest Option</b>	Part of our general account that pays interest at guaranteed rates.
<b>Maturity Date</b>	Generally, the Contract Date Anniversary that follows the Annuitant’s 95 <sup>th</sup> birthday.
<b>Owner</b>	The person who is the named Owner of the Contract and, if a natural person, the measuring life for determining Contract benefits. If the Owner is a non-natural person, the Annuitant is the measuring life for determining Contract benefits.
<b>Qualified Contract</b>	A Contract purchased through a tax-qualified retirement plan or program under Sections 401(a), 401(k), 403(b), 408, or 408A of the Tax Code. Contracts that are not Qualified Contracts are referred to as “Nonqualified Contracts.”
<b>Subaccounts</b>	Subaccounts of the Separate Account available for investment under the Contracts, each of which invests in a single Fund.
<b>Tax Code</b>	The Internal Revenue Code of 1986, as amended.

**IMPORTANT INFORMATION YOU SHOULD CONSIDER ABOUT THE CONTRACT.**

<b>FEES AND EXPENSES</b>	
<b>Charges for Early Withdrawals</b>	<p>Each class of the Contract provides for different Withdrawal Charge periods and percentages:</p> <ul style="list-style-type: none"> <li>• <b>Accumulator®</b> — If you surrender your Contract, apply Cash Value to a non-life contingent annuity payout option, or withdraw money from the Accumulator® Contract within 7 years following your last contribution, you will be assessed a Withdrawal Charge of up to 7% of such contribution. For example, if you make a withdrawal in the first year, you could pay a Withdrawal Charge of up to \$7,000 on a \$100,000 investment;</li> <li>• <b>Accumulator® Plus<sup>SM</sup></b> — If you surrender your Contract, apply Cash Value to a non-life contingent annuity payout option, or withdraw money from the Accumulator® Plus<sup>SM</sup> Contract within 8 years following your last contribution, you will be assessed a Withdrawal Charge of up to 8% of such contribution. For example, if you make a withdrawal in the first year, you could pay a Withdrawal Charge of up to \$8,000 on a \$100,000 investment;</li> <li>• <b>Accumulator® Elite<sup>SM</sup></b> — If you surrender your Contract, apply Cash Value to a non-life contingent annuity payout option, or withdraw money from the Accumulator® Elite<sup>SM</sup> Contract within 4 years following your last contribution, you will be assessed a Withdrawal Charge of up to 8% of such contribution. For example, if you make a withdrawal in the first year, you could pay a Withdrawal Charge of up to \$8,000 on a \$100,000 investment; and</li> <li>• <b>Accumulator® Select<sup>SM</sup></b> — No Withdrawal Charge.</li> </ul> <p>For additional information about charges for surrenders and early withdrawals see “Withdrawal Charge” in “<i>CHARGES AND FEES</i>” in the full prospectus for the Contract.</p>
<b>Transaction Charges</b>	<p>In addition to Withdrawal Charges, you may also be charged for other transactions (for special requests such as express mail and duplicate Contracts).</p> <p>For additional information about transaction charges see “Special Service Charges” in “<i>CHARGES AND FEES</i>” in the full prospectus for the Contract.</p>

**FEES AND EXPENSES (continued)**

**Ongoing Fees and Expenses (annual charges)**

Each class of the Contract provides for different ongoing fees and expenses. The table below describes the fees and expenses that you may pay *each year* under the Contract, depending on the options you choose. Please refer to your Contract specifications page for information about the specific fees you will pay each year based on the options you have elected.

Annual Fee	Minimum	Maximum
Base Contract (varies by Contract class) <sup>(1)</sup>	1.30%	1.71%
Investment options (Fund fees and expenses) <sup>(2)</sup>	0.57%	1.40%
Optional benefits available for an additional charge (for a single optional benefit, if elected) <sup>(3)</sup>	0.25%	1.10%

(1) Expressed as an annual percentage of daily net assets in each Subaccount. The Base Contract fee consists of the Mortality and Expense Risk Charge, the Distribution Charge, and the annual \$30 Administrative Charge converted into a percentage and rounded up to the nearest one-hundredth of a percent. We calculate the Base Contract fee by dividing the total amount of these charges collected during the last fiscal year by the total average net assets attributable to the Contracts for that year. The minimum amount above reflects the Base Contract fee for the least expensive Contract class (Accumulator®), while the maximum amount reflects the Base Contract fee for the most expensive Contract class (Accumulator® Select).

(2) Expressed as an annual percentage of daily net assets of the Funds. This range is for the year ended December 31, 2023 and could change from year to year.

(3) Expressed as an annual percentage of the applicable benefit base.

Because your Contract is customizable, the choices you make affect how much you will pay. To help you understand the cost of owning your Contract, the following table shows the lowest and highest cost you could pay *each year*, based on current charges. This estimate assumes no Credits, no loans, and that you do not take withdrawals from the Contract or make any other transactions, **which could add Withdrawal Charges that substantially increase costs.**

Lowest Annual Cost \$1,645	Highest Annual Cost \$4,775
<p>Assumes:</p> <ul style="list-style-type: none"> <li>• Investment of \$100,000</li> <li>• 5% annual appreciation</li> <li>• Least expensive combination of Contract class and Fund fees and expenses</li> <li>• No optional benefits</li> <li>• No sales charges</li> <li>• No additional contributions, transfers, or withdrawals</li> </ul>	<p>Assumes:</p> <ul style="list-style-type: none"> <li>• Investment of \$100,000</li> <li>• 5% annual appreciation</li> <li>• Most expensive combination of Contract class (Accumulator® SelectSM), optional benefits (GMIB and Greater of 6% Roll-up to Age 85 or Annual Ratchet to Age 85 death benefit, and the Earnings Enhancement Benefit (“EEB”)) and Fund fees and expenses</li> <li>• No sales charges</li> <li>• No additional contributions, transfers, or withdrawals</li> </ul>

For additional information about ongoing fees and expenses see “FEES AND EXPENSES TABLES” and “CHARGES AND FEES” in the full prospectus for the Contract.

<b>RISKS</b>	
<b>Risk of Loss</b>	<p>The Contract is subject to the risk of loss. You could lose some or all of your Account Value.</p> <p>For additional information about the risk of loss see <i>“PRINCIPAL RISKS OF INVESTING IN THE CONTRACT”</i> in the full prospectus for the Contract.</p>
<b>Not a Short-Term Investment</b>	<p>The Contract is not a short-term investment and is not appropriate for an investor who needs ready access to cash because the Contract is designed to provide for the accumulation of retirement savings and income on a long-term basis. As such, you should not use the Contract as a short-term investment or savings vehicle. A Withdrawal Charge may apply in certain circumstances and any withdrawals may also be subject to federal and state income taxes and tax penalties.</p> <p>For additional information about the investment profile of the Contract, see <i>“PRINCIPAL RISKS OF INVESTING IN THE CONTRACT”</i> in the full prospectus for the Contract.</p>
<b>Risks Associated with Investment Options</b>	<p>An investment in the Contract is subject to the risk of poor investment performance and can vary depending on the performance of the investment options available under the Contract (e.g., the Funds). Each investment option, including the Guaranteed Interest Option, has its own unique risks. You should review the investment options available under the Contract, including the Fund prospectuses, before making an investment decision.</p> <p>For additional information about the risks associated with the investment options available under the Contract, see <i>“PRINCIPAL RISKS OF INVESTING IN THE CONTRACT,” “The Guaranteed Interest Option”</i> in <i>“AVAILABLE INVESTMENT OPTIONS”</i> and <i>“APPENDIX A – FUNDS AVAILABLE UNDER THE CONTRACT”</i> in the full prospectus for the Contract.</p>
<b>Insurance Company Risks</b>	<p>An investment in the Contract is subject to risks related to the Company. The Company is solely responsible to the Contract Owner for the Contract’s Account Value and the guaranteed benefits. The general obligations, including the Guaranteed Interest Option and any guaranteed benefits under the Contract are supported by our general account and are subject to our claims paying ability. A Contract Owner should look solely to our financial strength for our claims-paying ability. More information about the Company, including our financial strength ratings, is available upon request by writing to Customer Service at P.O. Box 9271, Des Moines, Iowa 50306-9271 or calling 1-800-366-0066.</p> <p>For additional information about insurance company risks see <i>“About Our General Account”</i> in <i>“OTHER INFORMATION”</i> in the full prospectus for the Contract.</p>

## RESTRICTIONS

<b>Investments</b>	<p>We may, at any time, exercise our rights to limit or terminate your contributions, allocations, and transfers to any of the Subaccounts and to limit the number of Subaccounts which you may select. Such rights include, among others, combining any two or more Subaccounts, substituting Funds and transferring Account Value from any Subaccount to another Subaccount. For more information see "Addition, Deletion or Substitution of Subaccounts and Other Changes" in <i>"VENERABLE INSURANCE AND ANNUITY COMPANY AND ITS SEPARATE ACCOUNT EQ"</i> in the full prospectus for the Contract.</p> <p>Credits under Accumulator® Plus<sup>SM</sup> Contracts may be recaptured upon annuitization and death.</p> <p>There are restrictions on the availability of investment options if guaranteed benefits are elected, limits on contributions and transfers into and out of the Guaranteed Interest Option, and restrictions or limitations with the dollar cost averaging programs. See <i>"OVERVIEW OF THE CONTRACT"</i>, and <i>"TRANSFERS AMONG YOUR INVESTMENT OPTIONS"</i> in the full prospectus for the Contract for more information.</p> <p>For more information see "Separate Account EQ" in <i>"VENERABLE INSURANCE AND ANNUITY COMPANY AND ITS SEPARATE ACCOUNT EQ"</i> in the full prospectus for the Contract. For additional information about the investment options, including information regarding volatility management strategies and techniques, see <i>"THE FUNDS"</i> and "Available Investment Options" in <i>"THE ANNUITY CONTRACT"</i> in the full prospectus for the Contract.</p>
<b>Optional Benefits</b>	<p>At any time, we have the right to limit or terminate your contributions, allocations, and transfers to any of the Subaccounts. If you have one or more guaranteed benefits (which are also known as optional benefits) and we exercise our right to discontinue the acceptance of, and/or place additional limitations on, contributions to the Contract, you may no longer be able to fund your guaranteed benefit(s).</p> <p>We limit the availability of certain investment options if guaranteed benefits are elected. Withdrawals may affect the availability of an optional benefit by reducing the benefit by an amount greater than the value withdrawn, and/or could terminate the benefit.</p> <p>Loans are permitted under Rollover 403(b) Contracts with employer or plan approval, subject to certain restrictions on loan amounts and other optional benefits.</p> <p>For additional information about the optional benefits see <i>"DEATH BENEFITS"</i>, <i>"OPTIONAL LIVING BENEFITS"</i>, AND <i>"OTHER BENEFITS"</i> in the full prospectus for the Contract.</p>

## TAXES

<b>Tax Implications</b>	<p>You should consult with a tax professional to determine the tax implications of an investment in, and payments received under, the Contract. There is no additional tax benefit to you if the Contract was purchased through a tax-qualified plan or individual retirement account ("IRA"). Withdrawals will be subject to ordinary income tax and may be subject to tax penalties. Generally, you are not taxed until you make a withdrawal from the Contract.</p> <p>For additional information about tax implications see <i>"FEDERAL TAX CONSIDERATIONS"</i> in the full prospectus for the Contract.</p>
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<b>CONFLICTS OF INTEREST</b>	
<b>Investment Professional Compensation</b>	<p>Some financial professionals may receive compensation for selling the Contract to you, both in the form of commissions or in the form of contribution-based compensation. Financial professionals may also receive additional compensation for enhanced marketing opportunities and other services (commonly referred to as “marketing allowances”). This conflict of interest may influence the financial professional to recommend this Contract over another investment.</p> <p>For additional information about compensation to financial professionals see “Distribution of the Contracts” in “<i>OTHER INFORMATION</i>” in the full prospectus for the Contract.</p>
<b>Exchanges</b>	<p>Some financial professionals may have a financial incentive to offer a new contract in place of the one you already own. You should only exchange your contract if you determine, after comparing the features, fees, and risks of both contracts, that it is preferable to purchase the new contract rather than continue to own your existing contract.</p>

## **OVERVIEW OF THE CONTRACT**

**Purpose of the Contract.** The Contract is designed to help you accumulate assets through investments in underlying Funds, and the Guaranteed Interest Option during the accumulation phase. It can provide or supplement your retirement income by providing a stream of income payments during the annuity phase. It also provides death benefits to protect your beneficiaries and living benefits to protect your access to income. The Contract may be appropriate if you have a long-term investment horizon. It is not intended for people who may need to access invested funds within a short-term timeframe or frequently, or who intend to engage in frequent transfers of the underlying Funds.

**Phases of the Contract.** The Contract has two phases: an accumulation (savings) phase and an income (annuity) phase.

**Accumulation (Savings) Phase.** During the accumulation phase, you can allocate your contributions and Account Value to one or more of the available investment options, which include:

- Subaccounts of the Separate Account, each which invests in an underlying Fund. There are restrictions depending on benefit selection;
- The Guaranteed Interest Option; and
- The Account for Special DCA (accepts only contributions, if available, and applies to Accumulator® and Accumulator® Elite<sup>SM</sup> Contracts only) and the Account for Special Money Market DCA (accepts only contributions, if available, and applies to Accumulator® Plus<sup>SM</sup> and Accumulator® Select<sup>SM</sup> Contracts only).

**For additional information about each underlying Fund see “APPENDIX A - FUNDS AVAILABLE UNDER THE CONTRACT.”** For information about the Guaranteed Interest Option and the Account for Special DCA, see “Available Investment Options” in “*THE ANNUITY CONTRACT*” in the full prospectus for the Contract.

**Income (Annuity) Phase.** You enter the income phase when you annuitize your Contract. During the income phase, you will receive a stream of fixed income payments for the annuity payout period of time you elect. You can elect to receive annuity payments for:

- Life;
- Life with a certain minimum number of payments; or
- Life with a certain amount of payment.

Please note that when you annuitize, your investments are converted to income payments and you will no longer be able to make any additional withdrawals from your Contract. All accumulation phase benefits terminate upon annuitization and the Contract has a maximum annuity commencement date. For additional information about the income phase see “*ANNUITY OPTIONS*” in the full prospectus for the Contract.

**Contract Features.** The Contract provides for the accumulation of retirement savings and income. The Contract offers income and death benefit protection and various payout options. The Accumulator® Plus<sup>SM</sup> Contract also offers a Credit.

**Contract Classes.** There are four Contract classes that have different ongoing fees and Withdrawal Charges. For example:

- Accumulator<sup>®</sup> has a 7 year Withdrawal Charge period and a 1.30% Base Contract Expense;
- Accumulator<sup>®</sup> Plus has a 8 year Withdrawal Charge period and a 1.55% Base Contract Expense;
- Accumulator<sup>®</sup> Elite<sup>SM</sup> has a 4 year Withdrawal Charge period and a 1.65% Base Contract Expense; and
- Accumulator<sup>®</sup> Select<sup>SM</sup> has no Withdrawal Charge and a 1.70% Base Contract Expense.

If you own an Accumulator<sup>®</sup> Plus<sup>SM</sup> Contract, we will add a Credit to your contributions. Fees and charges for the Accumulator<sup>®</sup> Plus<sup>SM</sup> Contract are higher than for the Accumulator<sup>®</sup> Contract, the amount of the Credits may be more than offset by these higher fees and charges, and Credits may be recaptured upon annuitization and death.

**Access to Your Money.** During the accumulation phase you can take withdrawals from your Contract. Withdrawals will reduce your Account Value and may be subject to Withdrawal Charges, income taxes and a 10% additional tax if you are younger than 59½. Withdrawals may also reduce (possibly on a greater than dollar-for-dollar basis) or terminate any guaranteed benefits.

**Death Benefits.** Your Contract includes a Standard Death Benefit that pays your beneficiaries an amount at least equal to your contributions less adjusted withdrawals. For an additional fee, you may have purchased one of the enhanced death benefit options called Guaranteed Minimum Death Benefits (“GMDBs”) that provide different minimum payment guarantees, or the Earnings Enhancement Benefit (“EEB”) that provides an additional death benefit.

**Living Benefits.** For an additional fee, you may have purchased optional living benefits that guarantee, subject to certain restrictions, lifetime benefits. The minimum guarantees provided by these benefits may never come into effect. Guaranteed Benefit Offers may also be available.

**Rebalancing and Dollar Cost Averaging.** You can elect to have your Account Value automatically rebalanced at no additional charge. You can also elect to allocate your investments using a dollar cost averaging program at no additional charge. Generally, you may not elect both a dollar cost averaging program and a rebalancing option.

**Loans.** Depending on the terms of your Contract, you may be permitted to take loans from your Account Value. If you take a loan, we charge interest on the loan.

## **BENEFITS AVAILABLE UNDER THE CONTRACT**

The following tables summarize important information about the benefits available under the Contract.

### **Death Benefits**

The following death benefits are available during the accumulation phase:

Name of Benefit	Purpose	Standard/ Optional	Annual Fee		Brief Description of Restrictions/Limitations
			Max	Current	
<b>Standard Death Benefit</b>	Guarantees beneficiaries will receive a benefit at least equal to your contributions less adjusted withdrawals.	Standard	No Additional Charge		<ul style="list-style-type: none"> <li>Benefit differs based on the Owner's age on the Contract Date.</li> <li>Benefit terminates if the Owner received and accepted an offer to terminate an optional guaranteed death or income benefit.</li> <li>Withdrawals could significantly reduce or terminate benefit.</li> </ul>
<b>Annual Ratchet to Age 85</b>	A GMDB that provides a death benefit equal to the greater of (i) total contributions adjusted for withdrawals (including any associated Withdrawal Charges); and (ii) the highest Account Value on any Contract Date Anniversary up to the Contract Date Anniversary following the Owner's 85th birthday (plus any subsequent contributions).	Optional	0.25% of the benefit base		<ul style="list-style-type: none"> <li>Not available for new elections.</li> <li>Age restrictions applied.</li> <li>Withdrawals could significantly reduce or terminate benefit.</li> <li>Credits under Accumulator® Plus<sup>SM</sup> Contracts are excluded from the calculation of the benefit base except to the extent the benefit base reflects increases in Account Value.</li> </ul>
<b>Greater of 6.5% Roll-up to Age 85 or Annual Ratchet to Age 85</b>	A GMDB that provides a death benefit equal to the greater of (i) the Annual Ratchet to Age 85 death benefit (described above); and (ii) total contributions adjusted for withdrawals (including any associated Withdrawal Charges) plus a roll-up amount that accrues daily.	Optional	0.95% of the benefit base	0.80% of the benefit base	<ul style="list-style-type: none"> <li>Not available for new elections.</li> <li>Age restrictions applied.</li> <li>Withdrawals could significantly reduce or terminate benefit.</li> <li>Credits under Accumulator® Plus<sup>SM</sup> Contracts are excluded from the calculation of the benefit base except to the extent the benefit base reflects increases in Account Value.</li> </ul>

Name of Benefit	Purpose	Standard/ Optional	Annual Fee		Brief Description of Restrictions/Limitations
			Max	Current	
<b>Greater of 6% Roll-up to Age 85 or Annual Ratchet to Age 85</b>	A GMDB that provides a death benefit equal to the greater of (i) the Annual Ratchet to Age 85 death benefit (described above); and (ii) total contributions adjusted for withdrawals (including any associated Withdrawal Charges) plus a roll-up amount that accrues daily.	Optional	0.80% of the benefit base	0.65% of the benefit base	<ul style="list-style-type: none"> <li>• Not available for new elections.</li> <li>• Age restrictions applied.</li> <li>• Withdrawals could significantly reduce or terminate benefit.</li> <li>• Credits under Accumulator® Plus<sup>SM</sup> Contracts are excluded from the calculation of the benefit bases except to extent the benefit base reflects increases in Account Value.</li> </ul>
<b>Greater of 3% Roll-up to Age 85 or Annual Ratchet to Age 85</b>	A GMDB that provides a death benefit equal to the greater of (i) the Annual Ratchet to Age 85 death benefit (described above); and (ii) total contributions adjusted for withdrawals (including any associated Withdrawal Charges) plus a roll-up amount that accrues daily.	Optional	0.65% of the benefit base		<ul style="list-style-type: none"> <li>• Not available for new elections.</li> <li>• Age restrictions applied.</li> <li>• Not available for QP, Flexible Premium IRA and Inherited IRA Contracts.</li> <li>• Available only with the GMIB.</li> <li>• Withdrawals could significantly reduce or terminate benefit.</li> <li>• Credits under Accumulator® Plus<sup>SM</sup> Contracts are excluded from the calculation of the benefit base except to the extent the benefit base reflects increases in Account Value.</li> </ul>
<b>Earnings Enhancement Benefit</b>	Provides an additional death benefit equal to a percentage of the greater of (i) the Account Value less total net contributions; and (ii) the applicable death benefit less total net contributions.	Optional	0.35% of Account Value		<ul style="list-style-type: none"> <li>• Not available for new elections.</li> <li>• Benefit differs based on the Owner's age on the Contract Date.</li> <li>• Withdrawals could significantly reduce or terminate benefit.</li> </ul>
<b>Return of Account Value</b>	Provides a death benefit equal to your Account Value.	Optional	No Additional Charge		<ul style="list-style-type: none"> <li>• Available only to Owners who received and accepted an offer to terminate an optional guaranteed death or income benefit.</li> <li>• If an offer is accepted, all other death benefits terminate, including the Standard Death Benefit.</li> </ul>

## Living Benefits

The following living benefits are available during the accumulation phase:

Name of Benefit	Purpose	Standard/ Optional	Annual Fee		Brief Description of Restrictions/Limitations
			Max	Current	
Guaranteed Minimum Income Benefit ("GMIB") with 6.5% Roll-up	Guarantees a minimum amount of fixed income under a life annuity fixed payout option or a life with a period certain payout option.	Optional	1.10% of the benefit base	0.80% of the benefit base	<ul style="list-style-type: none"> <li>• Not available for new elections.</li> <li>• Age restrictions applied.</li> <li>• Withdrawals could significantly reduce or terminate the benefit.</li> <li>• Investment restrictions apply if elected without the Greater of 6.5% Roll-up to Age 85 or Annual Ratchet to Age 85 enhanced death benefit.</li> <li>• Credits under Accumulator® Plus<sup>SM</sup> Contracts are excluded from the calculation of the benefit base except to the extent the benefit base reflects increases in Account Value.</li> </ul>
Guaranteed Minimum Income Benefit ("GMIB") with 6% Roll-up	Guarantees a minimum amount of fixed income under a life annuity fixed payout option or a life with a period certain payout option.	Optional	0.95% of the benefit base	0.65% of the benefit base	<ul style="list-style-type: none"> <li>• Not available for new elections.</li> <li>• Age restrictions applied.</li> <li>• Excess Withdrawals could significantly reduce or terminate the benefit.</li> <li>• Investment restrictions apply if elected without the Greater of 6.5, 6%, or 3% Roll-up to Age 85 or Annual Ratchet to Age 85 enhanced death benefit.</li> <li>• Credits under Accumulator® Plus<sup>SM</sup> Contracts are excluded from the calculation of the benefit base except to the extent the benefit base reflects increases in Account Value.</li> </ul>

## Other Benefits

These other benefits are available during the accumulation phase:

Name of Benefit	Purpose	Standard/ Optional	Annual Fee		Brief Description of Restrictions/Limitations
			Max	Current	
Dollar Cost Averaging (General DCA, Account for Special DCA, Account for Special Money Market DCA, Fixed-Dollar DCA, and Interest Sweep DCA)	Allows you to gradually allocate amounts to available investment options by periodically transferring approximately the same dollar amount to the investment options you select.	Standard	No Charge		<ul style="list-style-type: none"> <li>• Not generally available with Rebalancing.</li> <li>• Some DCA programs are restricted to certain Contract classes.</li> </ul>
Automatic Rebalancing (Option 1 allows rebalancing among the Subaccounts; Option 2 allows rebalancing among the Subaccounts and the Guaranteed Interest Option)	Allows you to periodically reallocate your Account Value among your investment options to maintain your desired investment mix.	Standard	No Charge		<ul style="list-style-type: none"> <li>• Not generally available with DCA.</li> <li>• Subject to restrictions on investment options.</li> </ul>
Automatic Withdrawals (Systematic Withdrawals, Substantially Equal Withdrawals, Lifetime Required Minimum Distribution Withdrawals, and Dollar for Dollar Withdrawals)	Allows you to take withdrawals of a specific amount on a monthly, quarterly, semi-annual or annual basis.	Standard	No Charge		<ul style="list-style-type: none"> <li>• Withdrawal Charges and income taxes, including a 10% additional tax before age 59½, may apply to amounts withdrawn.</li> <li>• Some automatic withdrawal programs are restricted to certain types of Qualified Contracts.</li> <li>• Automatic withdrawals may not be available with other optional benefits.</li> </ul>
Loans	Allows you to take a loan from your Account Value.	Standard	2.00% of the loan reserve account*		<ul style="list-style-type: none"> <li>• Only available under Rollover 403(b) Contracts with employer or plan approval</li> <li>• Not available with automatic RMD service</li> <li>• Subject to minimum and maximum restrictions</li> </ul>

\* The interest charge is the difference between the rate of interest we charge you for a loan and the rate of interest we credit the amount in your loan reserve account. In no event will the net loan interest charge exceed 2.00%.

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## **BUYING THE CONTRACT**

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**The Contract is not available for new purchases.** The Contract is offered solely to owners of Accumulator® Series EFLIC Contracts issued by EFLIC in connection with the Company's assumption reinsurance of the EFLIC Contracts.

To exchange your EFLIC Contract for a VIAC Contract:

- You must affirmatively accept the exchange offer, or
- If the state law applicable to your EFLIC Contract as described in the Notice of Transfer allows us to rely on implied consent (which includes all states except California, Florida, Louisiana, Michigan, Minnesota, Washington, and Wisconsin), you may be deemed to have elected the exchange if you do not exercise your right to reject the exchange within a specified time period.

Please refer to the accompanying supplement to this Summary Prospectus and Notice of Transfer for specific information with respect to your right to accept or reject the exchange offer, including the date by which you may accept or reject the exchange offer. We reserve the right to extend or terminate the exchange offer upon reasonable written notice to you.

**With limited exceptions, we do not accept additional contributions to the Contracts.** Unless otherwise provided, we currently only accept additional contributions to:

- Qualified 401(a) and 401(k) Contracts, and
- Contracts issued in the states of Florida or Oregon, except Tax Sheltered Annuity ("403(b)") Contracts.

Additional contributions that do not fall within the above two categories will not be accepted and will be returned to you. If additional contributions are accepted, they will be processed within one Business Day once we receive in Good Order all information necessary.

We require a minimum contribution amount for each type of Contract. Maximum contribution limitations also apply. Our rules may vary by state. Contribution limits are based on the age of the older of the original Contract Owner and Annuitant.

**The following information regarding contributions in this section is for the benefit of Contract Owners currently eligible to make additional contributions to the Contracts.**

<b>Contract Type - Nonqualified</b>	
Minimum Additional Contribution Amount	• \$500
	• \$100 monthly and \$300 quarterly under our automatic investment program (additional)
Source of Contributions	• After-tax money.
	• Paid to us by check or transfer of Contract value in a tax-deferred exchange under Section 1035 of the Tax Code.
Limitations on Contributions*	• No additional contributions may be made after attainment of age 86, or if later, the first Contract Date Anniversary. (Accumulator®, Accumulator® Elite <sup>SM</sup> and Accumulator® Select <sup>SM</sup> )
	• No additional contributions may be made after attainment of age 81 or, if later, the first Contract Date Anniversary. (Accumulator® Plus <sup>SM</sup> )

<b>Contract Type - Rollover IRA</b>	
Minimum Additional Contribution Amount	• \$50
	• \$100 monthly and \$300 quarterly under our automatic investment program (additional) (subject to tax maximums)
Source of Contributions	• Eligible rollover distributions from 403(b) plans, qualified plans, and governmental employer 457(b) plans.
	• Rollovers from another traditional individual retirement arrangement.
	• Direct custodian-to-custodian transfers from another traditional individual retirement arrangement.
	• Regular IRA contributions.
	• Additional catch-up contributions.
Limitations on Contributions*	• No additional contributions may be made after attainment of age 86, or if later, the first Contract Date Anniversary. (Accumulator®, Accumulator® Elite <sup>SM</sup> and Accumulator® Select <sup>SM</sup> )
	• No additional contributions after attainment of age 81 or, if later, the first Contract Date Anniversary. (Accumulator® Plus <sup>SM</sup> )
	• Contributions made after lifetime required minimum distributions must start must be net of any required minimum distributions.
	Although we accept regular IRA contributions (limited to \$6,000) under Rollover IRA Contracts, we intend that the Contract be used primarily for rollover and direct transfer contributions.
	• Additional catch-up contributions of up to \$1,000 per calendar year where the Owner is at least age 50 at any time during the calendar year for which the contribution is made.

\* Additional contributions may not be permitted under certain conditions in your state. Please see "APPENDIX E - STATE CONTRACT AVAILABILITY AND/OR VARIATIONS OF CERTAIN FEATURES AND BENEFITS" in the full Contract prospectus to see if additional contributions are permitted in your state. In addition to the limitations described here, we also reserve the right to refuse to accept any contribution under the Contract at any time.



<b>Contract Type - Roth Conversion IRA</b>	
Minimum Additional Contribution Amount	<ul style="list-style-type: none"> <li>• \$50</li> <li>• \$100 monthly and \$300 quarterly under our automatic investment program (additional) (subject to tax maximums)</li> </ul>
Source of Contributions	<ul style="list-style-type: none"> <li>• Rollovers from another Roth IRA.</li> <li>• Rollovers from a “designated Roth contribution account” under specified retirement plans.</li> <li>• Conversion rollovers from a traditional IRA or other eligible retirement plan.</li> <li>• Direct transfers from another Roth IRA.</li> <li>• Regular Roth IRA contributions.</li> <li>• Additional catch-up contributions.</li> </ul>
Limitations on Contributions*	<ul style="list-style-type: none"> <li>• No additional contributions may be made after attainment of age 86, or, if later, the first Contract Date Anniversary. (Accumulator®, Accumulator® Elite<sup>SM</sup> &amp; Accumulator® Select<sup>SM</sup>)</li> <li>• No additional contributions may be made after attainment of age 81 or, if later, the first Contract Date Anniversary. (Accumulator® Plus<sup>SM</sup>)</li> <li>• Conversion rollovers after lifetime required minimum distributions must start from the traditional IRA or other eligible retirement plan which is the source of the conversion rollover must be net of any required minimum distributions.</li> <li>• Although we accept Roth IRA contributions (limited to \$6,000) under Roth IRA Contracts, we intend that the Contract be used primarily for rollover and direct transfer contributions.</li> <li>• Additional catch-up contributions of up to \$1,000 per calendar year where the Owner is at least age 50 at any time during the calendar year for which the contribution is made.</li> </ul>

<b>Contract Type - Inherited IRA Beneficiary Continuation Contract (traditional IRA or Roth IRA)</b>	
Minimum Additional Contribution Amount	<ul style="list-style-type: none"> <li>• \$1,000</li> </ul>
Source of Contributions	<ul style="list-style-type: none"> <li>• Direct custodian-to-custodian transfers of your interest as a death beneficiary of the deceased Owner’s traditional individual retirement arrangement or Roth IRA to an IRA of the same type.</li> <li>• Non-spousal beneficiary direct rollover contributions may be made to an Inherited IRA Contract under specified circumstances from these “Applicable Plans”: qualified plans, 403(b) plans and governmental employer 457(b) plans.</li> </ul>
Limitations on Contributions*	<ul style="list-style-type: none"> <li>• Any additional contributions must be from the same type of IRA of the same deceased Owner.</li> <li>• No additional contributions are permitted to Inherited IRA Contracts issued as a non-spousal beneficiary direct rollover from an Applicable Plan.</li> <li>• No additional contributions after the first Contract Year.</li> </ul>

\* Additional contributions may not be permitted under certain conditions in your state. Please see “APPENDIX E - STATE CONTRACT AVAILABILITY AND/OR VARIATIONS OF CERTAIN FEATURES AND BENEFITS” in the full Contract prospectus to see if additional contributions are permitted in your state. In addition to the limitations described here, we also reserve the right to refuse to accept any contribution under the Contract at any time.

<b>Contract Type - Qualified 401(a) and 401(k)</b>	
Minimum Additional Contribution Amount	<ul style="list-style-type: none"> <li>• \$500</li> </ul>
Source of Contributions	<ul style="list-style-type: none"> <li>• Only transfer contributions from other investments within an existing qualified plan trust.</li> <li>• The plan must be qualified under Section 401(a) of the Tax Code.</li> <li>• For 401(k) plans, transferred contributions may not include any after-tax contributions, including designated Roth contributions.</li> </ul>
Limitations on Contributions*	<ul style="list-style-type: none"> <li>• A separate Qualified Contract must be established for each plan participant.</li> <li>• We do not accept regular on-going payroll contributions or contributions directly from the employer.</li> <li>• Only one additional transfer contribution may be made during a Contract Year.</li> <li>• No additional transfer contributions after the Annuitant's attainment of age 76 (age 71 under Accumulator® Plus<sup>SM</sup> Contracts) or if later, the first Contract Date Anniversary.</li> <li>• Contributions made after lifetime required minimum distributions must start must be net of any required minimum distributions.</li> </ul>

<b>Contract Type - Flexible Premium IRA</b>	
Minimum Additional Contribution Amount	<ul style="list-style-type: none"> <li>• \$50</li> <li>• \$50 monthly or quarterly under our automatic investment program (additional) (subject to tax maximums)</li> </ul>
Source of Contributions	<ul style="list-style-type: none"> <li>• Regular traditional IRA contributions.</li> <li>• Additional catch-up contributions.</li> <li>• Eligible rollover distributions from 403(b) plans, qualified plans, and governmental employer 457(b) plans.</li> <li>• Rollovers from another traditional individual retirement arrangement.</li> <li>• Direct custodian-to-custodian transfers from another traditional individual retirement arrangement.</li> </ul>
Limitations on Contributions*	<ul style="list-style-type: none"> <li>• Regular contributions may not exceed \$6,000.</li> <li>• Additional catch-up contributions of up to \$1,000 per calendar year where the Owner is at least age 50 at any time during the calendar year for which the contribution is made.</li> <li>• Although we accept rollover and direct transfer contributions under the Flexible Premium IRA Contract, we intend that the Contract be used for ongoing regular contributions.</li> <li>• No additional contributions may be made after attainment of age 86.</li> <li>• Additional contributions made after lifetime required minimum distributions must start must be net of required minimum distributions.</li> </ul>

\* Additional contributions may not be permitted under certain conditions in your state. Please see "APPENDIX E - STATE CONTRACT AVAILABILITY AND/OR VARIATIONS OF CERTAIN FEATURES AND BENEFITS" in the full Contract prospectus to see if additional contributions are permitted in your state. In addition to the limitations described here, we also reserve the right to refuse to accept any contribution under the Contract at any time.

Contract Type - Flexible Premium Roth IRA	
Minimum Additional Contribution Amount	• \$50
	• \$50 monthly or quarterly under our automatic investment program (additional) (subject to tax maximums)
Source of Contributions	• Regular Roth IRA contributions.
	• Additional catch-up contributions.
	• Rollovers from another Roth IRA.
	• Rollovers from a “designated Roth contribution account” under specified retirement plans.
	• Conversion rollovers from a traditional IRA or other eligible retirement plan.
	• Direct transfers from another Roth IRA.
Limitations on Contributions*	• No additional contributions may be made after attainment of age 86, or, if later, the first Contract Date Anniversary.
	• Contributions are subject to income limits and other tax rules.
	• Regular Roth IRA contributions may not exceed \$6,000.
	• Additional catch-up contributions of up to \$1,000 per calendar year where the Owner is at least age 50 at any time during the calendar year for which the contribution is made.
	• Although we accept rollover and direct transfer contributions under the Flexible Premium Roth IRA Contract, we intend that the Contract be used for ongoing regular Roth IRA contributions.

\* Additional contributions may not be permitted under certain conditions in your state. Please see “APPENDIX E - STATE CONTRACT AVAILABILITY AND/OR VARIATIONS OF CERTAIN FEATURES AND BENEFITS” in the full Contract prospectus to see if additional contributions are permitted in your state. In addition to the limitations described here, we also reserve the right to refuse to accept any contribution under the Contract at any time.

We currently do not impose any limits on aggregate contributions. We reserve the right, however, to limit aggregate contributions on your Contract made after the first Contract Year to a specified percentage of first-year contributions. If such a limit is imposed it can be reduced or increased at any time upon advance notice to you. Even if we do not impose such a limit, we reserve the right to not accept any contribution if:

- The aggregate contributions under one or more Contracts with the same Contract Owner or Annuitant would then total more than \$1,500,000 (\$500,000 for the same Contract Owner or Annuitant who is age 81 and older at Contract issue); or
- The aggregate contributions under all our annuity contracts with the same Contract Owner or Annuitant would then total more than \$2,500,000.

We may impose these and other contribution limitations based on certain criteria that we determine, including elected benefits, issue age, aggregate contributions, Subaccount allocations and selling broker-dealer compensation.

## **MAKING WITHDRAWALS: ACCESSING THE MONEY IN YOUR CONTRACT**

You have several ways to withdraw your Account Value before annuity payments begin. The table below shows the methods available under each type of Contract. For more information see the “WITHDRAWALS” section of the full prospectus for the Contract.

**All withdrawals reduce your Account Value on a dollar for dollar basis and may be subject to Withdrawal Charges and have tax consequences, including possible tax penalties. The impact of withdrawals on your guaranteed benefits is described in “How Withdrawals Affect Your GMIB and GMDB” in the “WITHDRAWALS” section of the full prospectus for the Contract. Withdrawals can potentially cause your Contract to terminate, as described in “Effect of Your Account Value Falling to Zero” in “THE ANNUITY CONTRACT” section of the full prospectus for the Contract.**

### **Method of Withdrawal**

Contract Type	Partial	Systematic	Pre-age 59½ Substantially Equal	Lifetime Required Minimum Distribution
Nonqualified	Yes	Yes	No	No
Rollover IRA	Yes	Yes	Yes	Yes
Flexible Premium IRA	Yes	Yes	Yes	Yes
Roth Conversion IRA	Yes	Yes	Yes	No
Flexible Premium Roth IRA	Yes	Yes	Yes	No
Inherited IRA	Yes	No	No	*
Qualified**	Yes	No	No	No
Rollover 403(b)***	Yes	Yes	No	Yes

\* The Contract pays out post-death required minimum distributions. See “Beneficiary Continuation Option (“BCO”)” in “DEATH BENEFITS” in the full prospectus for the Contract.

\*\* All payments are made to the plan trust as the Owner of the Contract.

\*\*\* Employer or plan approval required for all transactions. Your ability to take withdrawals or loans from, or surrender your 403(b) Contract may be limited.

**All requests for withdrawals must be made on a specific form that we provide.**

### **Partial Withdrawals (All Contracts)**

You may take partial withdrawals from your Account Value at any time. (Rollover 403(b) Contracts may have restrictions and employer or plan approval is required.) The minimum amount you may withdraw is \$300.

For all Contracts except Accumulator® Select<sup>SM</sup>, partial withdrawals may be subject to a Withdrawal Charge if they exceed the 10% free withdrawal amount and also, in general, for amounts exceeding the applicable percentage of the GMIB Roll-up Benefit Base at the beginning of the Contract Year for Contracts with the GMIB. For more information about when Withdrawal Charges may be waived or not apply, see “10% Free Withdrawal Amount”, “Certain Withdrawals”, and “Disability, Terminal Illness, or Confinement to a Nursing Home” in “CHARGES AND FEES” in the full prospectus for the Contract. Under Rollover 403(b) Contracts, if a loan is outstanding, you may only take partial withdrawals as long as the Cash Value remaining after any withdrawal equals at least 10% of the outstanding loan plus accrued interest.

## Automatic Withdrawal Programs

You may take automatic withdrawals under various automatic withdrawal programs we offer:

- **Systematic Withdrawals:** Withdrawals of a specified dollar amount or percentage of your Account Value on a monthly, quarterly or annual basis.
- **Substantially Equal Withdrawals (before age 59½):** Distributions of your Account Value calculated using one of the IRS-approved methods to avoid triggering the 10% additional federal income tax that would normally apply to distributions made before age 59½ under federal income tax rules.
- **Lifetime Required Minimum Distribution Withdrawals:** Distributions of your Account Value calculated to help you meet lifetime required minimum distributions under federal income tax rules.
- **Dollar-for-Dollar Withdrawal Service:** You may elect to have withdrawals from your Account Value calculated to preserve the benefit base of your guaranteed benefits by either (i) preserving the Roll-up Benefit Base or (ii) avoiding a pro-rata reduction of the guaranteed benefit base.

See “*OTHER BENEFITS*” in the full prospectus for the Contract for more information about the automatic withdrawal programs available under the Contracts.

## How Withdrawals are Taken from Your Account Value

Unless you specify otherwise, we will subtract your withdrawals on a pro rata basis from your Account Value in the Subaccounts and the Guaranteed Interest Option. If there is insufficient value or no value in the Subaccounts and the Guaranteed Interest Option, any additional amount required to cover the full amount of the withdrawal will be withdrawn from the Account for Special DCA (for Accumulator® and Accumulator® Elite<sup>SM</sup> Contracts) or the Account for Special Money Market DCA (for Accumulator® Plus<sup>SM</sup> and Accumulator® Select<sup>SM</sup> Contracts).

You may choose to have your systematic withdrawals or your substantially equal withdrawals taken from specific Subaccounts and/or the Guaranteed Interest Option. If you choose specific Subaccounts and/or the Guaranteed Interest Option, and the value in those selected option(s) drops below the requested withdrawal amount, the requested amount will be taken on a pro rata basis from all investment options on the Business Day after the withdrawal was scheduled to occur. All subsequent scheduled payments or withdrawals will be processed on a pro rata basis on the Business Day you initially elected.

## How Withdrawals Affect Your GMIB and GMDB

In general, withdrawals (including required minimum distributions (“RMDs”)) will reduce your GMIB and/or GMDB benefit base on a pro rata basis, unless such withdrawals do not exceed the Roll-up percentage of a Roll-up Benefit Base in a Contract Year. The Annual Ratchet to Age 85 benefit base will always be reduced on a pro rata basis. Reduction on a pro rata basis means that we calculate the percentage of your current Account Value that is being withdrawn and we reduce your current benefit base by the same percentage. For purposes of calculating the adjustment to your guaranteed benefits, the amount of the withdrawal will include the amount of any applicable Withdrawal Charge.

With respect to the GMIB and the Greater of 6.5% (or 6%) Roll-up to Age 85 or Annual Ratchet to Age 85 enhanced death benefit, withdrawals (including any applicable Withdrawal Charges) will reduce each of these benefits’ benefit base on a dollar-for-dollar basis, as long as the sum of withdrawals in a Contract Year does not exceed the applicable Roll-up rate percentage of the Roll-up Benefit Base on the Contract Date or the most recent Contract Date Anniversary, if later. For this purpose, in the first Contract Year, all contributions received in the first 90 days after the Contract Date will be considered to have been received on the first day of the Contract Year. In subsequent Contract Years, additional contributions made during a Contract Year do not affect the amount of the withdrawals that can be taken on a dollar-for-dollar basis in that Contract Year. Once a withdrawal is taken that causes the sum of withdrawals in a Contract Year to exceed the applicable Roll-up rate percentage of the benefit base on the most recent anniversary, that entire withdrawal (including RMDs) and any subsequent withdrawals in that same Contract Year will reduce the benefit base pro rata. Withdrawals always reduce the Annual Ratchet to Age 85 enhanced death benefit on a pro rata basis. Reduction on a dollar-for-dollar basis means that your GMIB Roll-up Benefit Base will be reduced by the dollar amount of the withdrawal for each guaranteed benefit.

**For more information see “How Withdrawals Affect Your GMIB and GMDB” in “WITHDRAWALS” in the full prospectus for the Contract.**

## Surrendering Your Contract to Receive Its Cash Value

You may surrender your Contract to receive its Cash Value at any time while an Owner is living (or for Contracts with non-natural Owners, while the Annuitant is living) and before you begin to receive annuity payments. (Rollover 403(b) Contracts may have restrictions and employer or plan approval is required.) For a surrender to be effective, we must receive your written request and your Contract. We will determine your Cash Value on the date we receive the required information.

You may receive your Cash Value in a single sum payment or apply it to one or more of the annuity payout options.

**When to expect payments.** Generally, we will fulfill requests for payments out of the Subaccounts within seven calendar days after the date of the transaction to which the request relates. We may postpone such payments for any period during which:

- The New York Stock Exchange is closed or restricts trading;
- The SEC determines that an emergency exists as a result of which sales of securities or determination of the fair value of a Subaccount's assets is not reasonably practicable, or
- The SEC, by order, permits us to defer payment to protect people remaining in the Subaccounts.

We can defer payment of any portion of your value in the Guaranteed Interest Option and the Account for Special DCA (other than for death benefits) for up to six months while you are living. Please note that the Account for Special DCA is available to Accumulator® and Accumulator® Elite<sup>SM</sup> Contract Owners only. We also may defer payments for a reasonable amount of time (not to exceed 10 days) while we are waiting for a contribution check to clear.

## ADDITIONAL INFORMATION ABOUT FEES

The following tables describe the fees and expenses that you will pay when owning, surrendering, or making withdrawals from the Contract. Each of the charges and expenses is more fully described in “CHARGES AND FEES” in the full Prospectus for the Contract. Please refer to your Contract specifications page for information about the specific fees you will pay each year based on the options you have elected.

The first table describes fees and expenses that you will pay at the time that you surrender the Contract or if you make certain withdrawals or request special services. Charges designed to approximate certain taxes that may be imposed on us, such as premium taxes in your state, may also apply.

Transaction Expenses	Accumulator <sup>®</sup>	Accumulator <sup>®</sup> Plus <sup>SM</sup>	Accumulator <sup>®</sup> Elite <sup>SM</sup>	Accumulator <sup>®</sup> Select <sup>SM</sup>
Withdrawal Charge (as a percentage of each contribution) <sup>1</sup>	7%	8%	8%	None
Special Services Charges <sup>2</sup>				
• Express Mail Charge	\$90	\$90	\$90	\$90
• Wire Transfer Charge	\$35	\$35	\$35	\$35
• Duplicate Contract Charge	\$35	\$35	\$35	\$35

- 1 Deducted upon surrender, annuitization under a non-life contingent annuity payout option, or a withdrawal of amounts in excess of the 10% free withdrawal amount, if applicable. The Withdrawal Charge percentage we use is determined by the number of years since receipt of the contribution to which the charge relates. For each contribution, we consider the Contract Year in which the contribution is received as “year 1.”

Withdrawal Charge as a % of each contribution each year following receipt of the contribution									
Contract Year	1	2	3	4	5	6	7	8	9+
Accumulator <sup>®</sup>	7%	7%	6%	6%	5%	3%	1%	0%	0%
Accumulator <sup>®</sup> Plus <sup>SM</sup>	8%	8%	7%	7%	6%	5%	4%	3%	0%
Accumulator <sup>®</sup> Elite <sup>SM</sup>	8%	7%	6%	5%	0%	0%	0%	0%	0%

See “Charges and Fees – Withdrawal Charge” in the full prospectus for the Contract for additional information.

- 2 The Express Mail Charge is currently \$20. The Wire Transfer Charge is currently waived. The Duplicate Contract Charge is currently waived. We may increase these charges up to the maximum shown and/or discontinue the waivers at any time, with or without notice.

The next table describes the fees and expenses that you will pay *each year* during the time that you own the Contract (not including Fund fees and expenses). If you elected an optional benefit, you will pay additional charges, as shown below.

Annual Contract Expenses	Accumulator®	Accumulator® Plus <sup>SM</sup>	Accumulator® Elite <sup>SM</sup>	Accumulator® Select <sup>SM</sup>
Annual Administrative Charge <sup>1</sup>	\$30	\$30	\$30	\$30
Base Contract Expense (a percentage of daily net assets in the Subaccounts)	1.30%	1.55%	1.65%	1.70%
Optional Benefits Expenses <sup>2</sup>				
<b>GMDB charges</b> (as a percentage of the benefit base) <sup>3</sup>				
Annual Ratchet to Age 85	0.25%	0.25%	0.25%	0.25%
Greater of 6.5% Roll-up to Age 85 or Annual Ratchet to Age 85 <sup>4</sup>	0.95%	0.95%	0.95%	0.95%
Greater of 6% Roll-up to Age 85 or Annual Ratchet to Age 85 <sup>5</sup>	0.80%	0.80%	0.80%	0.80%
Greater of 3% Roll-up to Age 85 or Annual Ratchet to Age 85	0.65%	0.65%	0.65%	0.65%
<b>GMIB charge</b> (as a percentage of the benefit base) <sup>3</sup>				
GMIB with 6.5% Roll-up <sup>4</sup>	1.10%	1.10%	1.10%	1.10%
GMIB with 6% Roll-up <sup>5</sup>	0.95%	0.95%	0.95%	0.95%
<b>EEB charge</b> (as a percentage of Account Value)	0.35%	0.35%	0.35%	0.35%
<b>Net Loan Interest Charge</b> (as a percentage of amounts held in the loan reserve account) <sup>6</sup>	2.00%	2.00%	2.00%	2.00%

- 1 The Annual Administrative Charge is deducted from your Account Value on each Contract Date Anniversary. If the Contract is surrendered or annuitized or a death benefit is paid on any date other than the Contract Date Anniversary, we will deduct a pro rata portion of the administrative charge for that year. If your Account Value on a Contract Date Anniversary is \$50,000 or more there is no charge. During the first two Contract Years this charge, if applicable, is equal to the lesser of \$30 or 2% of your Account Value. Thereafter, the charge, if applicable, is \$30 for each Contract Year.
- 2 Deducted annually on each Contract Date Anniversary for which the benefit is in effect. If the Contract is surrendered or annuitized or a death benefit is paid, or the benefit is terminated (if applicable) on any date other than the Contract Date Anniversary, we will deduct a pro rata portion of the charge for that year.
- 3 The benefit base is not an Account Value or Cash Value. If you elected the GMIB and/or the GMDB when you purchased your EFLIC Contract, your initial benefit base was equal to your initial contributions to your EFLIC Contract. For Accumulator® Plus<sup>SM</sup> Contracts, your initial benefit base did not include the Credit. Subsequent adjustments to the applicable benefit base may result in a benefit base that is significantly different from your total contributions or Account Value. See "Death Benefit Options" in "DEATH BENEFITS" and "Guaranteed Minimum Income Benefit ("GMIB")" in "OPTIONAL LIVING BENEFITS" in the full prospectus for the Contract.
- 4 The current charge is 0.80%. We will increase this charge to the maximum charge shown in the table if you elect to reset your Roll-up Benefit Base on any Contract Date Anniversary. See "Enhanced Death Benefit Charges" in "CHARGES AND FEES" in the full prospectus for the Contract. The charge was not increased for any reset prior to April 1, 2013 under the EFLIC Contract.
- 5 The current charge is 0.65%. We will increase this charge to the maximum charge shown in the table if you elect to reset your Roll-up Benefit Base on any Contract Date Anniversary. See "Enhanced Death Benefit Charges" in "CHARGES AND FEES" in the full prospectus for the Contract. The charge was not increased for any reset prior to April 1, 2013 under the EFLIC Contract.
- 6 The net loan interest charge is the difference between the rate of interest we charge you for a loan and the rate of interest we credit on the amount in your loan reserve account. In no event will the net loan interest charge exceed 2.00%. See "Loans under Rollover 403(b) Contracts" in "OTHER BENEFITS" in the full prospectus for the Contract for more information on how the loan interest is calculated and for restrictions that may apply.



The next table shows the minimum and maximum total operating expenses charged by the underlying Funds that you may pay periodically during the time that you own the Contract. A complete list of Funds available under the Contract, including their annual expenses, may be found at the back of this document. See “APPENDIX A - FUNDS AVAILABLE UNDER THE CONTRACT.” These expenses are for the period ended December 31, 2023, and may fluctuate from year to year.

Annual Fund Expenses	Minimum	Maximum
Annual Fund Expenses prior to any Expense Limitation Arrangement (expenses that are deducted from Fund assets including management fees, 12b-1 fees, service fees, and other expenses)*	0.57%	1.40%

\* These are the minimum and maximum Fund fees and expenses before any expense reimbursements or fee waiver arrangements. Please note that the Fund fees shown in APPENDIX A are after (net of) any expense reimbursements or fee waiver arrangements.

## Examples

These Examples are intended to help you compare the cost of investing in the Contract with the cost of investing in other variable annuity contracts. These costs include transaction expenses, annual Contract expenses, and annual Fund expenses.

These Examples assume that you invest \$100,000 in the Contract for the time periods indicated. The Examples also assume that your investment has a 5% return each year, that no loans are taken, and the most expensive combination of annual Fund expenses and optional benefits available for an additional charge, which are the Greater of 6% Roll-up to Age 85 or Annual Ratchet to Age 85 death benefit, the GMIB, and the EEB (each at their maximum charge).

Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

	If you surrender or annuitize your Contract under a non-life contingent annuity payout option at the end of the applicable time period <sup>1</sup>			
	1 year	3 years	5 years	10 years
Accumulator <sup>®</sup>	\$12,251	\$22,159	\$32,644	\$59,165
Accumulator <sup>®</sup> Plus <sup>SM</sup>	\$13,500	\$23,879	\$34,795	\$61,193
Accumulator <sup>®</sup> Elite <sup>SM</sup>	\$13,599	\$23,166	\$29,253	\$61,990
Accumulator <sup>®</sup> Select <sup>SM</sup>	\$5,649	\$17,310	\$29,481	\$62,386

	If you do not surrender or annuitize your Contract or you annuitize your Contract under a life contingent annuity payout option at the end of the applicable time period			
	1 year	3 years	5 years	10 years
Accumulator <sup>®</sup>	\$5,251	\$16,159	\$27,644	\$59,165
Accumulator <sup>®</sup> Plus <sup>SM</sup>	\$5,500	\$16,879	\$28,795	\$61,193
Accumulator <sup>®</sup> Elite <sup>SM</sup>	\$5,599	\$17,166	\$29,253	\$61,990
Accumulator <sup>®</sup> Select <sup>SM</sup>	\$5,649	\$17,310	\$29,481	\$62,386

1 The first Example reflects the assessment of Withdrawal Charges (if applicable) calculated based on the time of investment in the Contract. However, the time your contributions were invested in the EFLIC Contract is taken into account for purposes of determining whether a Withdrawal Charge applies to those contributions under the Contract. If you elect to exchange your EFLIC Contract for the Contract, and at the time of the exchange no Withdrawal Charges applied to the contributions under your EFLIC Contract, no Withdrawal Charges would apply to those contributions under the Contract.

## APPENDIX A – FUNDS AVAILABLE UNDER THE CONTRACT

The following is a list of the Funds available through the Subaccounts under the Contract. More information about the Funds is available in the prospectuses for the Funds, which may be amended from time to time and can be found online at <https://docs.venerable.com/#/landing?prod=92264H1427&doctype=spros>. You can also request this information at no cost by calling 1-800-366-0066 or by sending an email request to [smb-usa-mailbox@venerable.com](mailto:smb-usa-mailbox@venerable.com).

If you elected certain guaranteed benefits, you may only invest in the Funds listed in the designated table at the end of this Appendix.

The current expenses and performance information below reflects fees and expenses of the Funds, but does not reflect the other fees and expenses that your Contract may charge. Expenses would be higher and performance would be lower if these other charges were included. Each Fund's past performance is not necessarily an indication of future performance.

Consult with your investment professional to determine if the Funds may be suited to your financial needs, investment time horizon and risk tolerance. You should periodically review these factors to determine if you need to change your investment strategy.

INVESTMENT OBJECTIVE	FUND NAME INVESTMENT ADVISER/SUBADVISER	CURRENT EXPENSES	AVERAGE ANNUAL TOTAL RETURNS		
			(as of 12/31/2023)		
			1 Year	5 Year	10 Year
Seeks to achieve capital appreciation.	<b>1290 VT GAMCO Mergers &amp; Acquisitions Portfolio</b>  Investment Adviser: Equitable Investment Management Group, LLC  Subadviser: GAMCO Asset Management, Inc.	Class IB Shares 1.29% <sup>1</sup>	9.53%	4.22%	3.39%
Seeks to maximize capital appreciation.	<b>1290 VT GAMCO Small Company Value Portfolio</b>  Investment Adviser: Equitable Investment Management Group, LLC  Subadviser: GAMCO Asset Management, Inc.	Class IB Shares 1.06%	21.04%	12.82%	7.94%
Seeks to achieve long-term capital appreciation.	<b>1290 VT SmartBeta Equity ESG Portfolio</b>  Investment Adviser: Equitable Investment Management Group, LLC  Subadviser: AXA Investment Managers US Inc.	Class IB Shares 1.10% <sup>1</sup>	16.49%	11.53%	8.52%
Seeks to achieve long-term capital appreciation.	<b>1290 VT Socially Responsible Portfolio</b>  Investment Adviser: Equitable Investment Management Group, LLC  Subadviser: BlackRock Investment Management, LLC	Class IB Shares 0.92%	27.50%	15.12%	11.32%

<sup>1</sup> This Fund is subject to a temporary expense reimbursement or fee waiver arrangement and the annual expenses shown reflect these temporary fee reduction arrangements. See the Fund's prospectus for more information about the fee reduction arrangement.

INVESTMENT OBJECTIVE	FUND NAME INVESTMENT ADVISER/SUBADVISER	CURRENT EXPENSES	AVERAGE ANNUAL TOTAL RETURNS		
			(as of 12/31/2023)		
			1 Year	5 Year	10 Year
The Portfolio seeks to achieve long-term growth of capital with an emphasis on risk-adjusted returns and managing volatility in the Portfolio.	<b>EQ/2000 Managed Volatility Portfolio</b> <b>Investment Adviser:</b> Equitable Investment Management Group, LLC <b>Subadvisers:</b> AllianceBernstein L.P., BlackRock Investment Management, LLC	<b>Class IB Shares</b> <b>0.84%</b>	<b>15.99%</b>	<b>8.76%</b>	<b>6.15%</b>
The Portfolio seeks to achieve long-term growth of capital with an emphasis on risk-adjusted returns and managing volatility in the Portfolio.	<b>EQ/400 Managed Volatility Portfolio</b> <b>Investment Adviser:</b> Equitable Investment Management Group, LLC <b>Subadvisers:</b> AllianceBernstein L.P., BlackRock Investment Management, LLC	<b>Class IB Shares</b> <b>0.85%<sup>1</sup></b>	<b>15.44%</b>	<b>11.32%</b>	<b>8.11%</b>
Seeks to achieve a balance of current income and capital appreciation, consistent with a prudent level of risk.	<b>EQ/AB Short Duration Government Bond Portfolio</b> <b>Investment Adviser:</b> Equitable Investment Management Group, LLC <b>Subadviser:</b> AllianceBernstein L.P.	<b>Class IB Shares</b> <b>0.77%<sup>1</sup></b>	<b>4.35%</b>	<b>1.11%</b>	<b>0.60%</b>
Seeks to achieve long-term growth of capital.	<b>EQ/AB Small Cap Growth Portfolio</b> <b>Investment Adviser:</b> Equitable Investment Management Group, LLC <b>Subadviser:</b> AllianceBernstein L.P.	<b>Class IB Shares</b> <b>0.93%</b>	<b>17.70%</b>	<b>10.59%</b>	<b>7.78%</b>
Seeks to achieve long-term capital appreciation.	<b>EQ/Aggressive Allocation Portfolio</b> <b>Investment Adviser:</b> Equitable Investment Management Group, LLC	<b>Class IB Shares</b> <b>1.18%</b>	<b>18.37%</b>	<b>10.23%</b>	<b>7.07%</b>
Seeks long-term capital appreciation and current income, with a greater emphasis on capital appreciation.	<b>EQ/Aggressive Growth Strategy Portfolio</b> <b>Investment Adviser:</b> Equitable Investment Management Group, LLC	<b>Class IB Shares</b> <b>1.05%</b>	<b>18.17%</b>	<b>9.60%</b>	<b>6.91%</b>
Seeks long-term capital appreciation and current income.	<b>EQ/Balanced Strategy Portfolio</b> <b>Investment Adviser:</b> Equitable Investment Management Group, LLC	<b>Class IB Shares</b> <b>0.99%</b>	<b>13.22%</b>	<b>6.13%</b>	<b>4.53%</b>
Seeks to achieve capital appreciation, which may occasionally be short-term, with an emphasis on risk-adjusted returns and managing volatility in the Portfolio.	<b>EQ/ClearBridge Select Equity Managed Volatility Portfolio</b> <b>Investment Adviser:</b> Equitable Investment Management Group, LLC <b>Subadvisers:</b> ClearBridge Investments, LLC, BlackRock Investment Management, LLC	<b>Class IB Shares</b> <b>1.06%<sup>1</sup></b>	<b>24.58%</b>	<b>15.63%</b>	<b>9.90%</b>

INVESTMENT OBJECTIVE	FUND NAME INVESTMENT ADVISER/SUBADVISER	CURRENT EXPENSES	AVERAGE ANNUAL TOTAL RETURNS		
			(as of 12/31/2023)		
			1 Year	5 Year	10 Year
Seeks to achieve a total return before expenses that approximates the total return performance of the Russell 3000® Index, including reinvestment of dividends, at a risk level consistent with that of the Russell 3000 Index.	<b>EQ/Common Stock Index Portfolio</b> <b>Investment Adviser:</b> Equitable Investment Management Group, LLC <b>Subadviser:</b> AllianceBernstein L.P.	<b>Class IB Shares</b> <b>0.67%<sup>1</sup></b>	<b>25.13%</b>	<b>14.45%</b>	<b>10.79%</b>
Seeks to achieve a high level of current income.	<b>EQ/Conservative Allocation Portfolio</b> <b>Investment Adviser:</b> Equitable Investment Management Group, LLC	<b>Class IB Shares</b> <b>1.00%<sup>1</sup></b>	<b>8.02%</b>	<b>2.60%</b>	<b>2.15%</b>
Seeks to achieve current income and growth of capital, with a greater emphasis on current income.	<b>EQ/Conservative-Plus Allocation Portfolio</b> <b>Investment Adviser:</b> Equitable Investment Management Group, LLC	<b>Class IB Shares</b> <b>0.85%<sup>1</sup></b>	<b>10.86%</b>	<b>4.76%</b>	<b>3.57%</b>
Seeks to achieve a total return before expenses that approximates the total return performance of the Bloomberg U.S. Intermediate Government/Credit Bond Index ("Intermediate Government Credit Index"), including reinvestment of dividends, at a risk level consistent with that of the Intermediate Government Credit Index.	<b>EQ/Core Bond Index Portfolio</b> <b>Investment Adviser:</b> Equitable Investment Management Group, LLC <b>Subadviser:</b> SSGA Funds Management, Inc.	<b>Class IB Shares</b> <b>0.64%<sup>1</sup></b>	<b>4.51%</b>	<b>1.02%</b>	<b>1.11%</b>
Seeks to achieve a total return before expenses that approximates the total return performance of the Standard & Poor's 500® Composite Stock Index ("S&P 500 Index"), including reinvestment of dividends, at a risk level consistent with that of the S&P 500 Index.	<b>EQ/Equity 500 Index Portfolio</b> <b>Investment Adviser:</b> Equitable Investment Management Group, LLC <b>Subadviser:</b> AllianceBernstein L.P.	<b>Class IB Shares</b> <b>0.54%<sup>1</sup></b>	<b>25.57%</b>	<b>15.03%</b>	<b>11.37%</b>
Seeks to achieve long-term total return with an emphasis on risk-adjusted returns and managing volatility in the Portfolio.	<b>EQ/Franklin Small Cap Value Managed Volatility Portfolio</b> <b>Investment Adviser:</b> Equitable Investment Management Group, LLC <b>Subadvisers:</b> Franklin Mutual Advisers, LLC, BlackRock Investment Management, LLC	<b>Class IB Shares</b> <b>1.05%<sup>1</sup></b>	<b>14.07%</b>	<b>9.78%</b>	<b>6.35%</b>

INVESTMENT OBJECTIVE	FUND NAME INVESTMENT ADVISER/SUBADVISER	CURRENT EXPENSES	AVERAGE ANNUAL TOTAL RETURNS		
			(as of 12/31/2023)		
			1 Year	5 Year	10 Year
Seeks to achieve long-term capital appreciation with an emphasis on risk-adjusted returns and managing volatility in the Portfolio.	<b>EQ/Global Equity Managed Volatility Portfolio</b> <b>Investment Adviser:</b> Equitable Investment Management Group, LLC <b>Subadvisers:</b> Morgan Stanley Investment Management Inc., Invesco Advisers, Inc., BlackRock Investment Management, LLC	<b>Class IB Shares</b> <b>1.10%<sup>1</sup></b>	<b>21.37%</b>	<b>9.74%</b>	<b>6.29%</b>
Seeks to achieve a total return before expenses that approximates the total return performance of the Bloomberg U.S. Intermediate Government Bond Index ("Intermediate Government Bond Index"), including reinvestment of dividends, at a risk level consistent with that of the Intermediate Government Bond Index.	<b>EQ/Intermediate Government Bond Portfolio</b> <b>Investment Adviser:</b> Equitable Investment Management Group, LLC <b>Subadviser:</b> SSGA Funds Management, Inc.	<b>Class IB Shares</b> <b>0.64%<sup>1</sup></b>	<b>3.87%</b>	<b>0.39%</b>	<b>0.56%</b>
Seeks to achieve long-term growth of capital with an emphasis on risk-adjusted returns and managing volatility in the Portfolio.	<b>EQ/International Core Managed Volatility Portfolio</b> <b>Investment Adviser:</b> Equitable Investment Management Group, LLC <b>Subadvisers:</b> Federated Global Investment Management Corp., Massachusetts Financial Services Company d/b/a MFS Investment Management, EARNEST Partners, LLC, BlackRock Investment Management, LLC	<b>Class IB Shares</b> <b>1.06%</b>	<b>16.85%</b>	<b>7.96%</b>	<b>3.55%</b>
Seeks to achieve a total return (before expenses) that approximates the total return performance of a composite index comprised of 40% DJ Euro-STOXX 50 Index, 25% FTSE 100 Index, 25% TOPIX Index, and 10% S&P/ASX 200 Index, including reinvestment of dividends, at a risk level consistent with that of the composite index.	<b>EQ/International Equity Index Portfolio</b> <b>Investment Adviser:</b> Equitable Investment Management Group, LLC <b>Subadviser:</b> AllianceBernstein L.P.	<b>Class IB Shares</b> <b>0.72%<sup>1</sup></b>	<b>19.04%</b>	<b>8.10%</b>	<b>3.69%</b>

INVESTMENT OBJECTIVE	FUND NAME INVESTMENT ADVISER/SUBADVISER	CURRENT EXPENSES	AVERAGE ANNUAL TOTAL RETURNS		
			(as of 12/31/2023)		
			1 Year	5 Year	10 Year
Seeks to provide current income and long-term growth of income, accompanied by growth of capital with an emphasis on risk-adjusted returns and managing volatility in the Portfolio.	<b>EQ/International Value Managed Volatility Portfolio</b>  <b>Investment Adviser:</b> Equitable Investment Management Group, LLC  <b>Subadvisers:</b> Harris Associates L.P., BlackRock Investment Management, LLC	<b>Class IB Shares 1.03%</b>	<b>18.52%</b>	<b>7.60%</b>	<b>3.02%</b>
Seeks to achieve capital growth.	<b>EQ/Janus Enterprise Portfolio</b>  <b>Investment Adviser:</b> Equitable Investment Management Group, LLC  <b>Subadviser:</b> Janus Henderson Investors US LLC	<b>Class IB Shares 1.05%</b>	<b>17.01%</b>	<b>13.08%</b>	<b>7.62%</b>
Seeks to achieve long-term growth of capital with an emphasis on risk-adjusted returns and managing volatility in the Portfolio.	<b>EQ/Large Cap Core Managed Volatility Portfolio</b>  <b>Investment Adviser:</b> Equitable Investment Management Group, LLC  <b>Subadvisers:</b> Capital International, Inc., GQG Partners LLC, Vaughan Nelson Investment Management, BlackRock Investment Management, LLC	<b>Class IB Shares 0.90%</b>	<b>23.98%</b>	<b>14.26%</b>	<b>10.58%</b>
Seeks to achieve a total return before expenses that approximates the total return performance of the Russell 1000® Growth Index, including reinvestment of dividends at a risk level consistent with the Russell 1000® Growth Index.	<b>EQ/Large Cap Growth Index Portfolio</b>  <b>Investment Adviser:</b> Equitable Investment Management Group, LLC  <b>Subadviser:</b> AllianceBernstein L.P.	<b>Class IB Shares 0.73%</b>	<b>41.54%</b>	<b>18.63%</b>	<b>14.02%</b>
Seeks to provide long-term capital growth with an emphasis on risk-adjusted returns and managing volatility in the Portfolio.	<b>EQ/Large Cap Growth Managed Volatility Portfolio</b>  <b>Investment Adviser:</b> Equitable Investment Management Group, LLC  <b>Subadvisers:</b> Loomis, Sayles & Company, L.P., J.P. Morgan Investment Management Inc., HS Management Partners, LLC, Polen Capital Management, LLC, T. Rowe Price Associates, Inc., BlackRock Investment Management, LLC	<b>Class IB Shares 0.88%</b>	<b>38.97%</b>	<b>16.20%</b>	<b>12.47%</b>

INVESTMENT OBJECTIVE	FUND NAME INVESTMENT ADVISER/SUBADVISER	CURRENT EXPENSES	AVERAGE ANNUAL TOTAL RETURNS		
			(as of 12/31/2023)		
			1 Year	5 Year	10 Year
Seeks to achieve a total return before expenses that approximates the total return performance of the Russell 1000® Value Index, including reinvestment of dividends, at a risk level consistent with that of the Russell 1000® Value Index.	<b>EQ/Large Cap Value Index Portfolio</b> <b>Investment Adviser:</b> Equitable Investment Management Group, LLC <b>Subadviser:</b> AllianceBernstein L.P.	<b>Class IB Shares</b> <b>0.74%</b>	<b>10.71%</b>	<b>10.15%</b>	<b>7.66%</b>
Seeks to achieve long-term growth of capital with an emphasis on risk-adjusted returns and managing volatility in the Portfolio.	<b>EQ/Large Cap Value Managed Volatility Portfolio</b> <b>Investment Adviser:</b> Equitable Investment Management Group, LLC <b>Subadvisers:</b> AllianceBernstein L.P., Aristotle Capital Management, LLC, Massachusetts Financial Services Company d/b/a MFS Investment Management	<b>Class IB Shares</b> <b>0.87%</b>	<b>14.01%</b>	<b>10.78%</b>	<b>7.82%</b>
Seeks to achieve a total return before expenses that approximates the total return performance of the Standard & Poor's MidCap 400® Index ("S&P MidCap 400 Index"), including reinvestment of dividends, at a risk level consistent with that of the S&P MidCap 400 Index.	<b>EQ/Mid Cap Index Portfolio</b> <b>Investment Adviser:</b> Equitable Investment Management Group, LLC <b>Subadviser:</b> AllianceBernstein L.P.	<b>Class IB Shares</b> <b>0.65%<sup>1</sup></b>	<b>15.77%</b>	<b>11.88%</b>	<b>8.54%</b>
Seeks to achieve long-term capital appreciation with an emphasis on risk-adjusted returns and managing volatility in the Portfolio.	<b>EQ/Mid Cap Value Managed Volatility Portfolio</b> <b>Investment Adviser:</b> Equitable Investment Management Group, LLC <b>Subadvisers:</b> Diamond Hill Capital Management, Inc., Wellington Management Company LLP, BlackRock Investment Management, LLC	<b>Class IB Shares</b> <b>0.97%</b>	<b>13.79%</b>	<b>10.36%</b>	<b>7.21%</b>
Seeks to achieve long-term capital appreciation and current income.	<b>EQ/Moderate Allocation Portfolio</b> <b>Investment Adviser:</b> Equitable Investment Management Group, LLC	<b>Class IB Shares</b> <b>1.11%</b>	<b>12.31%</b>	<b>5.76%</b>	<b>4.17%</b>
Seeks to achieve long-term capital appreciation and current income, with a greater emphasis on capital appreciation.	<b>EQ/Moderate-Plus Allocation Portfolio</b> <b>Investment Adviser:</b> Equitable Investment Management Group, LLC	<b>Class IB Shares</b> <b>1.13%</b>	<b>15.36%</b>	<b>8.10%</b>	<b>5.67%</b>

INVESTMENT OBJECTIVE	FUND NAME INVESTMENT ADVISER/SUBADVISER	CURRENT EXPENSES	AVERAGE ANNUAL TOTAL RETURNS		
			(as of 12/31/2023)		
			1 Year	5 Year	10 Year
Seeks to obtain a high level of current income, preserve its assets and maintain liquidity.	<b>EQ/Money Market Portfolio</b> <b>Investment Adviser:</b> Equitable Investment Management Group, LLC <b>Subadviser:</b> Dreyfus, a division of Mellon Investment Corporation	<b>Class IB Shares</b> <b>0.69%</b>	<b>4.47%</b>	<b>1.48%</b>	<b>0.90%</b>
Seeks to achieve high current income consistent with moderate risk to capital.	<b>EQ/Quality Bond PLUS Portfolio</b> <b>Investment Adviser:</b> Equitable Investment Management Group, LLC <b>Subadvisers:</b> AllianceBernstein L.P., Pacific Investment Management Company LLC	<b>Class IB Shares</b> <b>0.86%</b>	<b>4.35%</b>	<b>0.51%</b>	<b>0.84%</b>
Seeks to replicate as closely as possible (before expenses) the total return of the Russell 2000® Index ("Russell 2000").	<b>EQ/Small Company Index Portfolio</b> <b>Investment Adviser:</b> Equitable Investment Management Group, LLC <b>Subadviser:</b> AllianceBernstein L.P.	<b>Class IB Shares</b> <b>0.64%</b>	<b>16.72%</b>	<b>10.06%</b>	<b>7.01%</b>
Seeks to achieve long-term growth of capital.	<b>Multimanager Technology Portfolio</b> <b>Investment Adviser:</b> Equitable Investment Management Group, LLC <b>Subadvisers:</b> AllianceBernstein L.P., FIAM LLC, Wellington Management Company LLP	<b>Class IB Shares</b> <b>1.24%<sup>1</sup></b>	<b>49.53%</b>	<b>19.07%</b>	<b>16.18%</b>

**GMIB WITHOUT THE GREATER OF 6.5% (OR 6%) ROLL-UP TO AGE 85 OR THE ANNUAL RATCHET TO AGE 85 ENHANCED DEATH BENEFIT available Investment Options:**

EQ/Aggressive Allocation Portfolio	EQ/Moderate Allocation Portfolio
EQ/Conservative Allocation Portfolio	EQ/Moderate-Plus Allocation Portfolio
EQ/Conservative-Plus Allocation Portfolio	EQ/AB Short Duration Government Bond Portfolio
EQ/Aggressive Growth Strategy Portfolio	EQ/Equity 500 Index Portfolio



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## **HOW TO GET MORE INFORMATION**

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This Summary Prospectus incorporates by reference the full prospectus for the Contract and the Statement of Additional Information ("SAI"), each dated May 1, 2024, as amended or supplemented. You can find these documents and other information about the Contract online at <https://docs.venerable.com/#/landing?prod=92264H1427&doctype=spros>. You can also obtain this information at no cost by calling 1-800-366-0066 or by sending an email request to [smb-usa-mailbox@venerable.com](mailto:smb-usa-mailbox@venerable.com). When looking for information regarding the Contracts offered through this Summary Prospectus on the SEC's website, you may find it useful to use the number assigned to the registration statement under the Securities Act of 1933. This number is 333-273498.