



Delaware Life Accelerator Prime® Variable Annuity

Issued by Delaware Life Insurance Company

Product overview

Delaware Life's Accelerator Prime® Variable Annuity is a flexible premium variable annuity. It can help grow your money to overcome inflation's rising costs and can also address market volatility—as well as help you establish predictable income for retirement.

■ While you're saving for the future, you can:

- Manage your investment strategy with a comprehensive selection of investment fund options (variable account options).
- Potentially grow your retirement assets faster through the power of tax deferral and compounding.
- Protect your contract value from market fluctuations with an optional guaranteed minimum accumulation benefit (GMAB) rider or guaranteed market protection benefit (GMPB) rider.

What is a variable annuity?

A variable annuity (VA) is a long-term investment designed to offer potential growth and retirement income.

A VA can help you:

- Grow your money faster with the power of tax deferral.
- Manage your investment strategy with a range of investment fund options.
- Convert your savings into retirement income, including income for life.
- Leave a legacy with a death benefit.

■ When you retire, you can:

- Turn your contract's cash value into a stream of steady, reliable income when you annuitize. Choose from annuity payout options, including payments for your entire lifetime, payments for your entire lifetime including a guaranteed minimum period payable to either you or your beneficiary(ies), or payments over your lifetime and a co-annuitant's lifetime.
- Guarantee your retirement income for life with one of the optional guaranteed lifetime withdrawal benefit (GLWB) riders.

■ Leave a financial legacy through an optional death benefit:

- Guarantee that beneficiaries will receive at least 100% of the premium allocated to the investment fund options (adjusted proportionally for prior withdrawals) with the optional Return of Premium (ROP) death benefit rider.
- Lock in investment gains each year with the optional Highest Anniversary Value (HAV) death benefit rider.

Guarantees, including optional riders, are subject to the claims-paying ability and financial strength of the issuing insurance company, and do not protect the value of underlying investment fund options within a variable annuity, which are subject to risk.

**NOT FDIC INSURED | MAY LOSE VALUE | NO BANK OR CREDIT UNION GUARANTEE
NOT A DEPOSIT | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY OR NCUA/NCUSIF**

Optional GLWB riders

Choice of one of two optional Guaranteed Lifetime Withdrawal Benefit (GLWB) riders that offer:

- Guaranteed income that lasts a lifetime
- A valuable combination of a simple interest bonus, step-up potential, and payout rates
- A diverse lineup of investment fund options

How do you know which GLWB rider to choose?

Do you want growth potential and investment freedom?

Do you want higher income guarantees?

	Income Boost SM GLWB rider	Income Control SM GLWB rider																																																
Summary	Opportunity for growth and higher income with bonuses and investment freedom	Higher income guarantees																																																
Issue age range	45-80	55-80																																																
Bonus rate¹	7.25%	7.25%																																																
Bonus period²	10 years; if there is a step-up during the initial bonus period, the bonus period restarts	10 years																																																
Step-up³	Annual	Annual																																																
Investment fund options	More than 90 investment fund options	Choose from a comprehensive range of blended investment fund options																																																
Lifetime withdrawal percentage	<table> <tr> <th>Coverage age</th><th>Single life</th><th>Joint life</th></tr> <tr> <td>55-59</td><td>3.50%</td><td>2.90%</td></tr> <tr> <td>60-64</td><td>4.00%</td><td>3.40%</td></tr> <tr> <td>65-69</td><td>5.00%</td><td>4.40%</td></tr> <tr> <td>70-74</td><td>5.10%</td><td>4.50%</td></tr> <tr> <td>75-79</td><td>5.25%</td><td>4.65%</td></tr> <tr> <td>80-84</td><td>5.50%</td><td>4.90%</td></tr> <tr> <td>85+</td><td>5.75%</td><td>5.15%</td></tr> </table>	Coverage age	Single life	Joint life	55-59	3.50%	2.90%	60-64	4.00%	3.40%	65-69	5.00%	4.40%	70-74	5.10%	4.50%	75-79	5.25%	4.65%	80-84	5.50%	4.90%	85+	5.75%	5.15%	<table> <tr> <th>Coverage age</th><th>Single life</th><th>Joint life</th></tr> <tr> <td>55-59</td><td>3.75%</td><td>3.20%</td></tr> <tr> <td>60-64</td><td>4.50%</td><td>3.95%</td></tr> <tr> <td>65-69</td><td>5.70%</td><td>5.15%</td></tr> <tr> <td>70-74</td><td>5.85%</td><td>5.30%</td></tr> <tr> <td>75-79</td><td>6.00%</td><td>5.45%</td></tr> <tr> <td>80-84</td><td>6.25%</td><td>5.70%</td></tr> <tr> <td>85+</td><td>6.25%</td><td>5.70%</td></tr> </table>	Coverage age	Single life	Joint life	55-59	3.75%	3.20%	60-64	4.50%	3.95%	65-69	5.70%	5.15%	70-74	5.85%	5.30%	75-79	6.00%	5.45%	80-84	6.25%	5.70%	85+	6.25%	5.70%
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Voluntary GLWB termination	Yes, after 5 years																																																	
GLWB fee⁴	1.35% annually																																																	
Joint income	No additional cost																																																	

How the bonus and step-up increase income

Income BoostSM: More opportunity for step-ups

Income BoostSM combines a simple interest bonus with opportunities for higher growth and income¹ through access to our full investment fund options line-up. With Income BoostSM, your withdrawal benefit base...

1. **Increases by a minimum of 7.25% annually** over a 10-year bonus period or until income is turned on, or
2. **Automatically steps up on each contract anniversary** if the contract value is higher than your withdrawal benefit base plus any applicable bonus amount

And step-ups will also increase future bonus amounts prior to turning on income.



¹ If you start taking income between contract anniversaries, you'll receive the greater of a proportionate amount of the bonus or the current contract value.

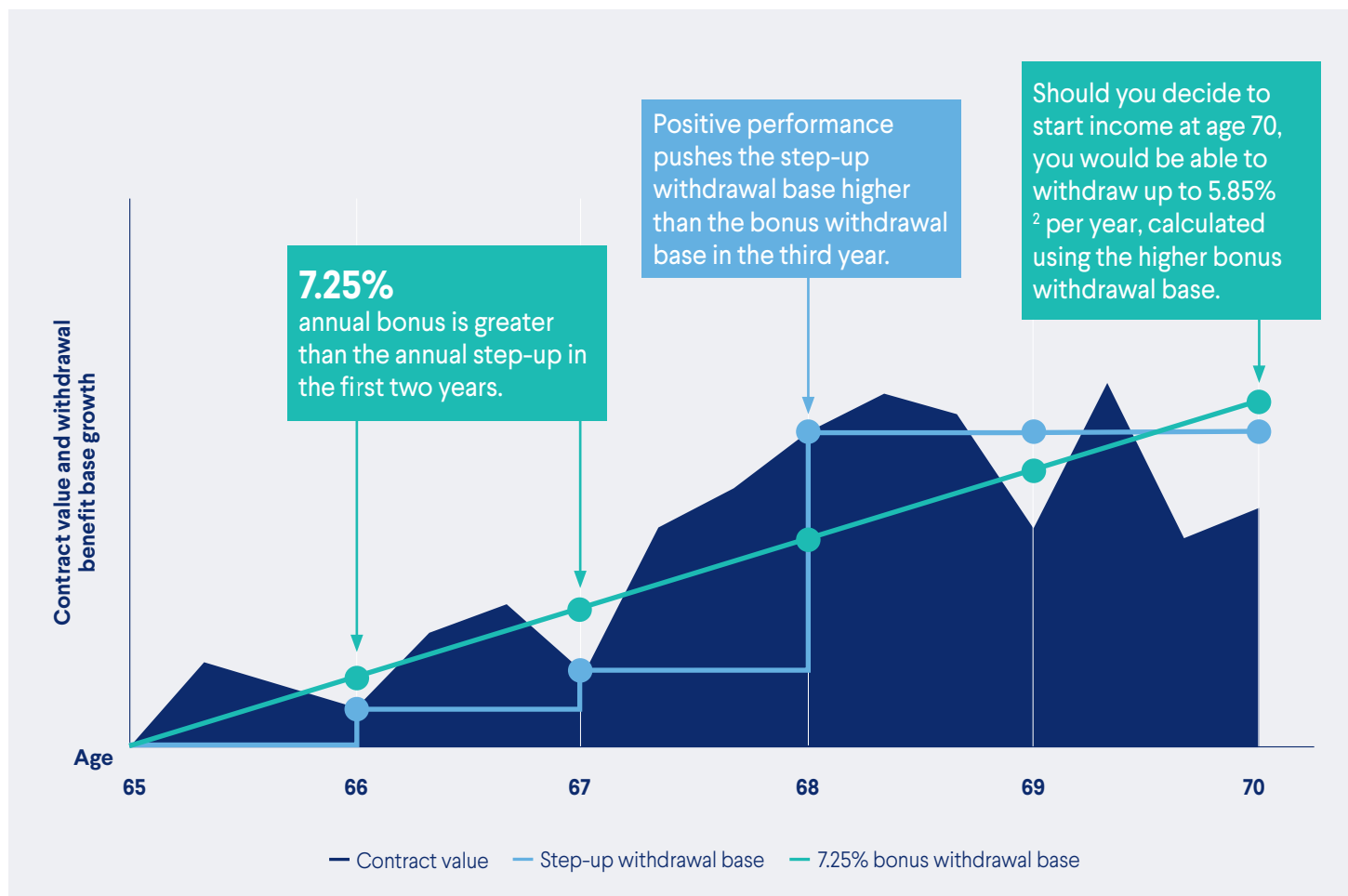
This illustration is a hypothetical example used to show how the annual step-up works. It is not meant to represent the performance of any product and does not account for fees, charges, and/or withdrawals, which would reduce the withdrawal benefit base and contract value.

How the bonus and step-up increase income

Income ControlSM: Greater guaranteed lifetime income

Income ControlSM provides a valuable combination of a simple interest bonus and step-up potential with a diverse lineup of designated investment fund options. With Income ControlSM, your withdrawal benefit base is based on the greater of:

1. **The step-up withdrawal base**—Performance-based annual step-up, or
2. **The bonus withdrawal base**—Purchase payments plus a 7.25% simple interest annual bonus for 10-year bonus period or until you start taking income.¹



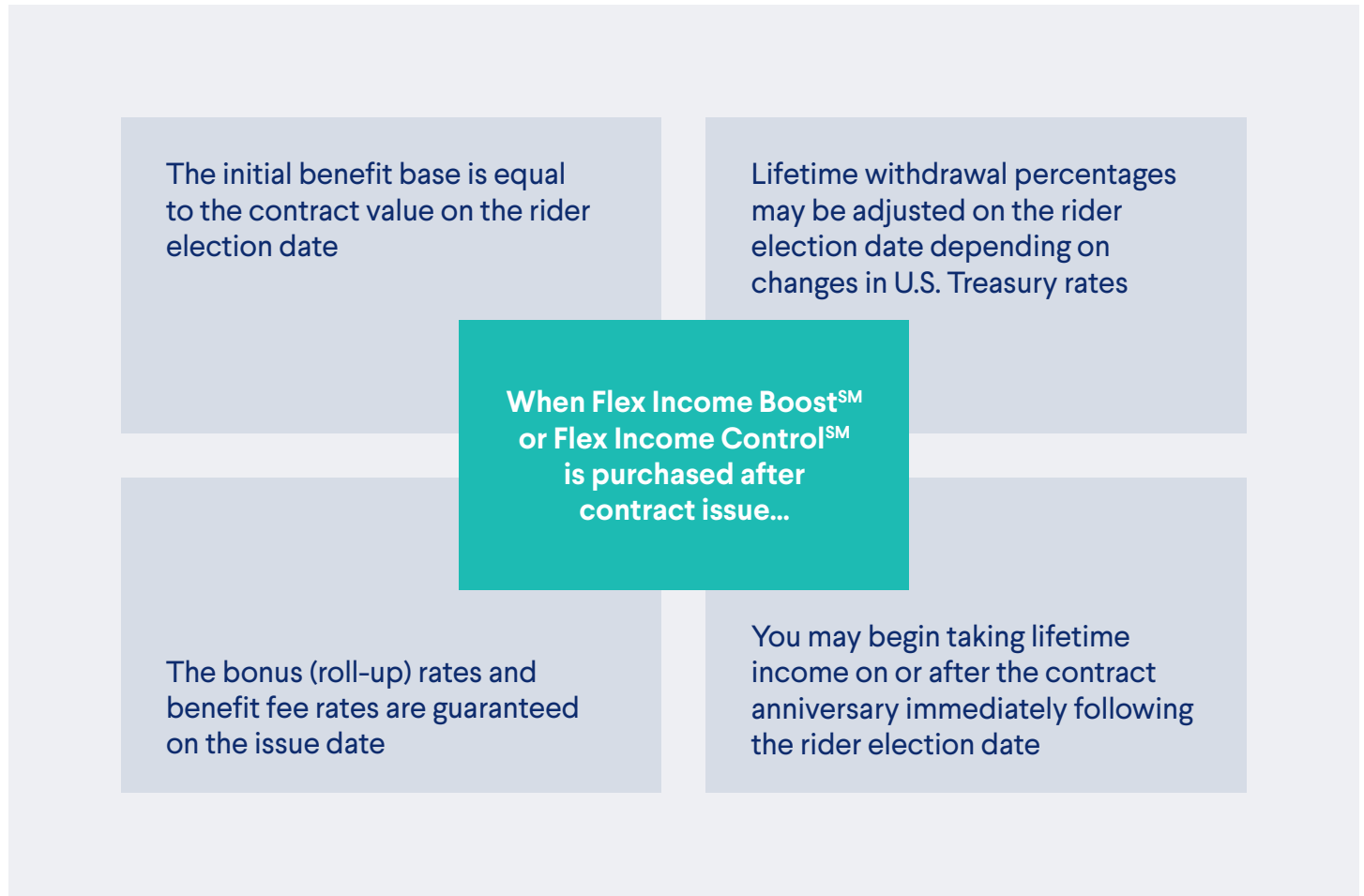
¹If you start taking income between contract anniversaries, you'll receive the greater of a proportionate amount of the bonus or the current contract value.

²Assumes income is based on election of Single Life coverage.

This illustration is a hypothetical example used to show how the annual step-up works. It is not meant to represent the performance of any product and does not account for fees, charges, and/or withdrawals, which would reduce the withdrawal benefit base and contract value.

Life happens and needs can change

If your focus shifts from strictly asset growth to growth and protection with a need for lifetime income, Accelerator Prime[®] gives you the flexibility you need. You can add either the Flex Income BoostSM or the Flex Income ControlSM GLWB to your contract after a 1-year waiting period.



The current Flex Income ControlSM/Flex Income BoostSM GLWB fee is 1.35%.

Optional GMAB rider

An optional **Guaranteed Minimum Accumulation Benefit (GMAB)** rider that:

- Offers the choice of a 7-year or 10-year guarantee term
- Guarantees your minimum contract value at the end of your guarantee term
- Makes it possible to invest in investment fund options while protecting your annuity contract value from down markets

	Armor Seven SM GMAB rider	Armor Ten SM GMAB rider
Maximum issue age (available at contract issue)	80	
GMAB factor⁵	95%	105%
GMAB base⁵	Purchase payments during the first 90 days of the term multiplied by the GMAB factor and then adjusted by withdrawals or additional payments	
GMAB credit⁵	At the 7-year term end date, if the contract value is less than the GMAB base, the GMAB credit will be added to restore it to the guaranteed contract value.	At the 10-year term end date, if the contract value is less than the GMAB base, the GMAB credit will be added to restore it to the guaranteed contract value.
Additional payments⁶	Allowed, subject to adjustment factors	
Investment fund options	Choose from a comprehensive range of blended investment fund options	
Successive term available⁷	Yes	
Voluntary rider termination	No	
GMAB fee⁴	0.80% annually	

How a GMAB rider can help protect your contract value

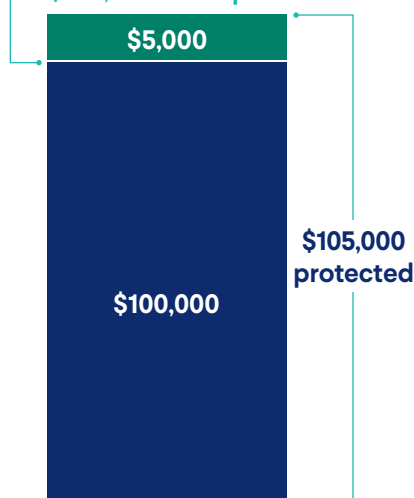
\$100,000 initial premium



With **Armor SevenSM** at the end of your 7-year term, if your contract value is down to:

- \$90,000—The guarantee covers the risk by restoring your contract value to \$95,000 by adding a \$5,000 GMAB credit.
- \$80,000—The guarantee covers the risk by restoring your contract value to \$95,000 by adding a \$15,000 GMAB credit.

\$100,000 initial premium



With **Armor TenSM** at the end of your 10-year term, if your contract value is down to:

- \$90,000—The guarantee covers the risk by restoring your contract value to \$105,000 by adding a \$15,000 GMAB credit.
- \$80,000—The guarantee covers the risk by restoring your contract value to \$105,000 by adding a \$25,000 GMAB credit.

This chart is a hypothetical representation showing how a variable annuity with a GMAB rider can protect a portion of your contract value and is not meant to represent the performance of any Delaware Life variable annuity (VA) product. It does not reflect any potential withdrawals or adjustments to the investment fund options.

Only one GMAB term period may be chosen per contract. After the initial term, you can choose to start a new guarantee term with a new GMAB base determined by using your current contract value.

Optional GMPB rider

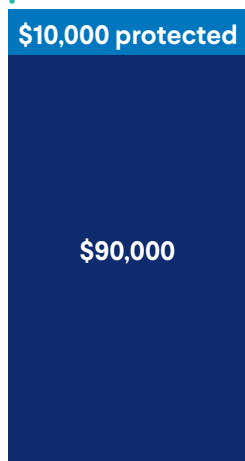
An optional **Guaranteed Market Protection Benefit (GMPB)** rider that:

- Offers the choice of a 7-year or 10-year guarantee term
- Provides downside market protection by covering a specified amount of loss that might occur over your guarantee term
- Ensures that, at the end of your guarantee term, if the contract value has decreased, your account will be credited by the amount of the loss up to the buffer

	Armor Flex Seven SM GMPB rider	Armor Flex Ten SM GMPB rider
Maximum issue age (available at contract issue)	80	
GMPB base⁸	Purchase payments during the purchase payment window = the first 90 days from issue	
GMPB buffer factor⁸	10%	20%
GMPB buffer⁸	The amount used to determine the GMPB credit on the term end date. The GMPB buffer is equal to the GMPB base on a term start date multiplied by the GMPB buffer factor.	
GMPB credit⁸	At the 7-year term end date, if the contract value has decreased, the contract will receive a credit which is limited by the GMPB buffer.	At the 10-year term end date, if the contract value has decreased, the contract will receive a credit which is limited by the GMPB buffer.
Investment fund options	More than 90 investment fund options	
Successive term available⁹	Yes	
Voluntary rider termination¹⁰	Yes, if the current contract value divided by GMPB base exceeds the GMPB cancellation threshold	
GMPB fee⁴	0.55% annually	

How a GMPB rider can help protect your contract value

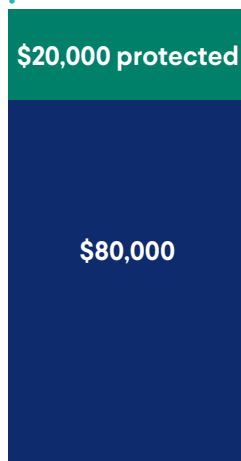
\$100,000 initial premium



With **Armor Flex SevenSM** at the end of your 7-year guarantee term, if your contract value is down:

- \$10,000 and your contract value is \$90,000—The guarantee covers the \$10,000 and restores your contract value to \$100,000.
- \$20,000 and your contract value is \$80,000—The guarantee covers \$10,000 and restores your contract value to \$90,000.

\$100,000 initial premium



With **Armor Flex TenSM** at the end of your 10-year guarantee term, if your contract value is down:

- \$20,000 and your contract value is \$80,000—The guarantee covers the \$20,000 and restores your contract value to \$100,000.
- \$25,000 and your contract value is \$75,000—The guarantee covers \$20,000 and restores your contract value to \$95,000.

This chart is a hypothetical representation showing how a variable annuity with a GMPB rider can protect a portion of your contract value and is not meant to represent the performance of any Delaware Life variable annuity (VA) product. It does not reflect any potential withdrawals or adjustments to the investment fund options.

Optional death benefit riders

For additional legacy protection, you can select from two optional death benefit riders that preserve:

- Principal (with the ROP death benefit rider) or
- Principal and investment gains (with the HAV death benefit rider)

	Return of Premium (ROP) rider*	Highest Anniversary Value (HAV) rider*
Summary	<ul style="list-style-type: none"> • Guarantees beneficiaries will receive the greater of the current contract value or the ROP value plus the portion of the contract value allocated to a fixed account. • ROP value = initial purchase payment and subsequent purchase payments allocated to the investment fund options. 	<ul style="list-style-type: none"> • Locks in investment gains for beneficiaries. • Guarantees beneficiaries will receive the greater of the current contract value or the HAV value plus the portion of the contract value allocated to a fixed account. • HAV value is the greater of the initial and subsequent purchase payments allocated to investment fund options and the highest HAV amount on any contract anniversary prior to owner reaching age 81.
Maximum issue age (available at contract issue)	80	75
Rider fee⁴	0.10% annually	0.30% annually
Voluntary rider termination	Yes	

Withdrawals reduce these values on a pro rata basis (reduced by the same proportion that the withdrawal reduced the contract value).

* HAV rider is not available in California.

Standard provisions

Always available with the Delaware Life Accelerator Prime® Variable Annuity.

Maximum issue age	85																		
Minimum purchase payments	Flexible premium; qualified \$6,000; nonqualified \$10,000; minimum additional \$500																		
Plan types accepted	Nonqualified/IRA/SEP-IRA/Roth IRA																		
Share type	B share																		
Base contract fees and charges																			
Annual contract fee	\$30 annually; fee is waived if the contract value is \$100,000 or higher on contract anniversary.																		
Asset charge	1.20% deducted from the contract value																		
Fund operating expense	Minimum 0.45%/maximum 1.54%; deducted from the contract value																		
Investment options and fixed account																			
Investment fund options	Investment fund options across a wide range of asset classes, industries, and strategies, sponsored by leading managers																		
Fixed account	One-year guarantee; the fixed account is not available for optional living benefit riders.																		
Dollar-cost averaging (DCA)	With DCA, you invest a specific amount of money on a set schedule—either every six months or every 12 months. Using DCA can help minimize the impact of market volatility.																		
Withdrawals and surrender																			
Free-withdrawal amount	10% of the total purchase payments during the first contract year; 10% of the last contract anniversary value or required minimum distribution (RMD), if greater, in the contract years thereafter																		
Withdrawal charges	<div>7-year schedule</div> <table><tr><td>Contract year</td><td>1</td><td>2</td><td>3</td><td>4</td><td>5</td><td>6</td><td>7</td><td>8+</td></tr><tr><td>Withdrawal charge</td><td>8%</td><td>7%</td><td>6%</td><td>6%</td><td>5%</td><td>4%</td><td>3%</td><td>0%</td></tr></table> <div>Note: Each premium payment has its own 7-year withdrawal charge schedule.</div>	Contract year	1	2	3	4	5	6	7	8+	Withdrawal charge	8%	7%	6%	6%	5%	4%	3%	0%
Contract year	1	2	3	4	5	6	7	8+											
Withdrawal charge	8%	7%	6%	6%	5%	4%	3%	0%											
Terminal illness waiver	<ul style="list-style-type: none">After the first contract anniversary, there are no early withdrawal charges for a one-time withdrawal if you have a terminal illness.Subject to state availability and restrictions																		
Nursing home waiver	<ul style="list-style-type: none">After the first contract anniversary, there are no early withdrawal charges for a one-time withdrawal if you are confined to a hospital or nursing facility for at least 90 days, or shorter if required by your state, as long as the contract is purchased prior to age 76.Subject to state availability and restrictions																		

Investment managers

Accelerator Prime® offers investment fund options across a wide range of asset classes, industries, and strategies, sponsored by these well-established investment management companies.



LORD ABBETT®



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This material must be preceded or accompanied by a product prospectus for the Accelerator Prime® Variable Annuity. You should carefully consider a variable annuity's risks, charges, and limitations and the investment goals of underlying investment options prior to making any investment decisions. This and other information is available in the product prospectus, as well as the underlying investment fund options prospectuses. These prospectuses are available from your financial professional or www.delawarelife.com. Read them carefully before investing.

Variable annuities are subject to investment risks, including the possible loss of principal. Variable annuities are long-term investments designed for retirement purposes. Variable annuities have limitations, exclusions, charges, termination provisions, and terms for keeping them in force. The contract value is subject to market fluctuations and investment risk so that, when withdrawn, it may be worth more or less than its original value, even when an optional living benefit is elected.

¹ Income ControlSM: During a bonus period, on the contract anniversary, we will calculate a bonus amount that may be added to the bonus withdrawal base every year during bonus period. The bonus amount will be equal to the current bonus base multiplied by the bonus rate. The initial bonus base is equal to the purchase payment. It can increase for additional payments.

Income BoostSM: During a bonus period, on the contract anniversary, we will calculate a bonus amount that may be added to the withdrawal benefit base. The bonus amount will be equal to the current bonus base multiplied by the bonus rate. The initial bonus base is equal to the purchase payment. It can increase for additional payments and step-ups.

² Income ControlSM: The bonus period is a 10-year period before the income start date, measured from the issue date.

Income BoostSM: The bonus period is a 10-year period before the income start date, measured from the issue date or the last step-up date.

³ Income ControlSM: On each contract anniversary an assessment is made on whether a contract qualifies for a step-up and a subsequent increase to the withdrawal benefit base. The withdrawal benefit base will be the greater of: (1) the step-up withdrawal base – increased by purchase payments and step-ups and reduced pro rata by early and excess withdrawals and (2) the bonus withdrawal base – increased by the simple interest bonus amount and purchase payments and reduced pro rata by early withdrawals.

Income BoostSM: On each contract anniversary an assessment is made on whether a contract qualifies for a step-up and an increase to the withdrawal benefit base. The withdrawal benefit base will be the greater of: (1) the contract value on the contract anniversary; or (2) the current withdrawal benefit base or the withdrawal benefit base plus any bonus amount during the bonus period.

⁴ The current GLWB fee is calculated based on the withdrawal benefit base, charged at the end of each quarter, and deducted proportionately from the contract value. The rider fee percentage could be increased as a result of a step-up. Delaware Life will notify you in advance, and you can elect not to receive the step-up. The GLWB fee will never be greater than the set maximum GLWB fee.

The current GMAB fee is calculated based on the GMAB base, charged at the end of each quarter, and deducted proportionately from the contract value. The GMAB fee will never be greater than the set maximum GMAB fee.

The current GMPB fee is calculated based on the GMPB base, charged at the end of each quarter, and deducted proportionately from the contract value. The GMPB fee will never be greater than the set maximum GMPB fee.

The current GLWB with GMPB fee is calculated based on the GMPB base, charged at the end of each quarter, and deducted proportionately from the contract value. The GMPB fee will never be greater than the set maximum GMPB fee. The GLWB rider fees apply.

The current ROP fee is calculated based on the ROP value, charged at the end of each quarter, and deducted proportionately from the contract value.

The current HAV fee is calculated based on the HAV value, charged at the end of each quarter, and deducted proportionately from the contract value.

⁵ On the issue date, the GMAB base is equal to the purchase payments received during the first 90 days of the initial term multiplied by the GMAB factor. The GMAB base can increase by subsequent purchase payments. Any withdrawals reduce the GMAB base proportionally. The GMAB factor varies based on the length of the term elected and represents the percentage of purchase payments that are protected. The GMAB factor will not vary from the GMAB factor disclosed in the prospectus or as disclosed in any rate sheet. At the end of the term, if the contract value is less than the GMAB base, then a GMAB credit will be applied such that the contract value equals the GMAB base.

⁶ Purchase payments received after the first 90 days of the initial term or after the term start date of a successive term will be multiplied by an adjustment factor known as the GMAB subsequent purchase payment adjustment factor. This will reduce the amount of the purchase payment protected by the benefit. The subsequent purchase payment adjustment factors are as follows:

Completed years of term at time purchase payment is received

	0	1	2	3	4	5	6	7	8	9
Armor Seven SM GMAB	85%	70%	60%	50%	50%	50%	50%			
Armor Ten SM GMAB	90%	80%	70%	60%	50%	50%	50%	50%	50%	50%

- ⁷ Prior to the end of the initial term, you may elect to continue the GMAB by selecting a successive term made available. The company will provide a notice showing the available terms and their applicable designated investment options, GMAB factor, GMAB subsequent purchase payment adjustment factors, and annual GMAB fee rate.
- ⁸ On the issue date, the GMPB base is equal to the purchase payments received during the purchase payment window = the first 90 days of the initial term. Any withdrawals reduce the GMPB base proportionally. The GMPB buffer factor varies based on the length of the term elected and represents the percentage of loss that is covered. The GMPB buffer factor will not vary from the GMPB buffer factor disclosed in the prospectus or as disclosed in any rate sheet. At the end of the term, if the contract value has decreased, the contract will receive a GMPB credit up to the GMPB buffer factor.
- ⁹ Prior to the end of the initial term, you may elect to continue the GMPB by selecting a successive term made available. The company will provide a notice showing the available terms and their applicable GMPB factor, and the annual GMPB fee rate.
- ¹⁰ The current GMPB cancellation thresholds are as follows:

Completed years of term at time request to terminate is received

	1	2	3	4	5	6	7	8	9	10
Armor Flex Seven SM GMPB	110%	120%	130%	140%	150%	160%	190%			
Armor Flex Ten SM GMPB	110%	120%	130%	140%	150%	160%	170%	180%	190%	200%

Note: You may not have more than one active optional living benefit in the same contract.

Under current law, a nonqualified annuity that is owned by an individual is generally entitled to tax deferral. IRAs and qualified plans—such as 401(k)s and 403(b)s—are already tax-deferred. Therefore, a deferred annuity should be used only to fund an IRA or qualified plan to benefit from the annuity’s features other than tax deferral. These include lifetime income, death benefit options, and the ability to transfer among investment options without sales or withdrawal charges.

Delaware Life does not provide tax or legal advice. Any tax discussion is for general informational purposes only. Clients should refer to their tax advisor for advice about their specific situation.

Withdrawals of taxable amounts are subject to ordinary income tax and, if made before age 59½, may be subject to a 10% federal income tax penalty. Distributions of taxable amounts from a nonqualified annuity may also be subject to an additional 3.8% federal tax on net investment income. Withdrawals, including required minimum distributions (RMDs), will reduce the contract value and may reduce the living and death benefits and any optional riders. Withdrawals may be subject to withdrawal charges.

Issued on Contract: ICC21-DLIC-VA-C-01 (state variations may apply).

Rider Numbers: ICC21-DLIC-VA-GLWB-01-IB, ICC21-DLIC-VA-GLWB-02-IC, ICC21-DLIC-VA-GLWBFLEX-01-IB, ICC21-DLIC-VA-GLWBFLEX-02-IC, ICC21-DLIC-VA-GMAB, ICC21-DLIC-VA-GMPB, ICC21-DLIC-VA-HAVDB, and ICC21-DLIC-VAROPDB (state variations may apply).

Broker/dealer and state variations may apply. Contact your broker/dealer for availability.

The Accelerator Prime® Variable Annuity is issued by Delaware Life Insurance Company and distributed by its affiliated broker-dealer, Clarendon Insurance Agency, Inc. (member FINRA). Both companies are members of Group One Thousand One, LLC (Group 1001).

Delaware Life Insurance Company, 1601 Trapelo Road, Waltham, MA 02451

delawarelife.com

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