

March 9, 2015

The following comments were submitted by Forethought Life Insurance Company:

We would like to see the following change made to the Additional Standards for Guaranteed Living Benefits for Individual Deferred Variable Annuities.

The current GLB Standards require benefit bases to initially have a floor amount of the premium paid and only in limited circumstances could the benefit bases be dropped below premium. Perhaps if the rider is transparent about when the benefit base could be less than premium, it should be permissible. Case in point: an 80% GMAB rider would not be permitted under existing standards, but such a rider would allow consumers the choice to receive a weaker guarantee at what would likely be a lower cost or some other benefit.

Here are suggested changes (highlighted) to the aforementioned standards section "C. GLB AMOUNTS" on pages 7 and 8 of the current standards:

GLB AMOUNTS

(1) The GLB form shall describe any formulae or methodology used to determine the GLB amounts. The GLB form shall describe:

(a) The calculation of the guaranteed benefit base. The value of the guaranteed benefit base shall be equal **to a percentage of** the initial premium payment, increased by **a percentage of** any additional premium payments, and may be further increased or decreased as follows:

(i) Increased under specified conditions (e.g. bonus credits received on specified dates, step-up provisions, percentage increases or roll-up amounts, etc.);

(ii) Decreased due to a reset that is triggered by a change that is stated in the contract (e.g. a change in covered person may trigger a reset to the account value);

(iii) Decreased due to a reset that is triggered by a decrease in the account value or an external index. Such reset shall not allow the guaranteed benefit base to fall below **a percentage of** the sum of all premiums paid less the greater of (a) the dollar amount of any withdrawals previously made, and (b) the value of those same withdrawals in the proportion that each withdrawal reduced the account value on the date of the withdrawal;

(iv) Decreased due to partial withdrawals made under a GMWB feature before some minimum time period (or attained age) or that are in excess of the guaranteed period withdrawal amount or guaranteed lifetime withdrawal amount;

(v) Decreased due to proportional withdrawals;

(vi) Increased or decreased based on changes made at the request of the owner;

(vii) Decreased due to a GLB charge; **and/or**

(viii) Increased or decreased under provisions guaranteed in the rider.

If you have any questions or comments, please let us know. Thank you for your consideration in this matter.