

ProOption Multi-Year Guaranteed Annuity with ROP 5

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Annuity Type

Multi-Year Guarantee Annuity

Issuing Insurance Company and Ratings

[Guggenheim Life & Annuity Company - View Details](#)

A.M. Best

B++

(5th of 15 ratings)

[Learn more about what these ratings mean](#)

Product Information

The ProOption Multi-Year Guaranteed Annuity with ROP 5 is a deferred multi-year guarantee annuity issued by Guggenheim Life & Annuity Company.

The current 5 year guarantee period annual yield is 2.65% (see [Rate Details](#) below). This is the guaranteed annual yield, including bonuses if applicable, for the initial guarantee period term, up to the first penalty free full withdrawal window. The ProOption Multi-Year Guaranteed Annuity with ROP 5 has a full penalty free withdrawal window after 5 years.

During the time in which the annuity is subject to surrender penalties, there are policy provisions that allow partial access on a penalty free basis. In the first contract year, this annuity provides interest only withdrawals. Beginning in the second contract year, up to 10% (noncumulative) of the contract value may be withdrawn from the annuity each contract year without penalty.

This annuity also waives withdrawal penalties upon death. Your named beneficiary(ies) will receive a death benefit equal to the full accumulation value. A beneficiary may choose to receive their death benefit in either a lump sum or select an available annuitization option.

Details on additional penalty waivers can be found in the [Penalty Free Withdrawal Provisions](#) section below.

Guggenheim Life & Annuity Company is rated "B++" by A.M. Best, was founded in 1985, and has over \$13.8 billion in total assets.

Rate Details

Effective Date: **Oct 1st, 2019**

Next Change: ***Not Scheduled***

Initial Guarantee Period: **5 years**

Premium Amount: \$5,000 - \$1,000,000	
	Current
5 Year Guarantee Period Annual Yield:	2.65%
Interest rate start of year 1 through end of year 1 :	2.45%
Interest rate start of year 2 through end of year 2 :	2.55%
Interest rate start of year 3 through end of year 3 :	2.65%
Interest rate start of year 4 through end of year 4 :	2.75%
Interest rate start of year 5 through end of year 5 :	2.85%

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Initial Surrender Charge and MVA Periods

Early Surrender Charges: **5 years**

Market Value Adjustment (MVA): **5 years**

Penalty Free Full Withdrawal Window Available After: **5 years**

State variations may exist, refer to product disclosure for details.

Other Guarantee Periods Available

[ProOption Multi-Year Guaranteed Annuity with ROP 7 - View Details](#)

[ProOption Multi-Year Guaranteed Annuity with ROP 10 - View Details](#)

Policy Details

Min Premium Non-Qualified: **\$10,000**

Min Premium Qualified: **\$5,000**

Max Premium Non-Qualified: **\$1,000,000**

Max Premium Qualified: **\$1,000,000**

Max Issue Age Non-Qualified: **90**

Max Issue Age Qualified: **90**

Rate Lock on Transfers: **45 days**

Subject to MVA: **Yes**

Death Benefit: **Accumulation Value**

Income Rider Available: **No**

Penalty Free Withdrawal Provisions

First Year Withdrawals: **Interest Only**

Years 2+ Withdrawals: **10%**

Cumulative Withdrawals: **No**

RMD Friendly: **Yes**

Penalty Waivers: **Annuitization, Death, Nursing Home and Terminal Illness**

See product brochure, disclosure and riders for additional details, limitations and availability. State variations, age restrictions and holding periods may apply.

State Variations

Not available in: **NY** (as of 03/06/2019)

For DE: No Market Value Adjustment (MVA).

For MA: No Nursing Home Waiver.

Notes

Includes a return of premium feature that guarantees you will receive no less than your original premium, less the sum of any early withdrawals, should you decide to surrender your annuity at any time.

Rates reflect current information and are subject to change at any time. Every effort is made to provide accurate information. However, because policy provisions and rates can change quickly, we cannot guarantee the accuracy of the information provided herein. Actual rates and other product features will be based on the terms and conditions of the annuity contract and any attached riders. Upfront bonuses are frequently subject to a vesting schedule. State availability, variations and age restrictions may apply.