

IMMEDIATE ANNUITY

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Presidential Life Insurance Company

In Texas doing business as
Rockland Life Insurance Company

Nyack, New York 10960
1-800-926-7599 or 1-888-PRES LIF
www.presidentiallife.com

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PRESIDENTIAL LIFE'S SPIA & SPII

SPIA Single Premium Immediate Annuity

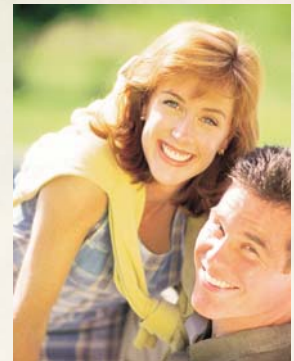
SPII Single Premium Immediate Income

Presidential Life Insurance Company offers a broad range of immediate annuity incomes that provide a giant step towards achieving your financial security. The SPIA provides payments over your lifetime and SPII provides payments over a term of years. Both contract's payments cannot be dissipated no matter what your personal circumstances or the economic climate may entail, providing totally dependable financial security.

Tax Advantages

- When purchased with non-qualified/post tax funds significant tax advantages are available. The IRS allows a tax benefit for annuity purchasers. A portion of each annuity payment is taxable and a portion is non-taxable. The cost of the annuity contract's premium (the tax benefit) is recovered over your lifetime per IRS mortality tables in the case of a SPIA or over the term of years selected in the case of a SPII. The difference between this cost and the annuity payment is taxable interest income. Annuities purchased with qualified/pre-tax funds generally produce fully taxable income.

- When purchased with qualified funds/pre tax funds, the annuity contract must qualify under Required Minimum Distribution (RMD) rules, for annuity contracts that are irrevocable without



payment acceleration features, imposed by the IRS starting on 01/01/2006 under Internal Revenue Code (IRC) 1.041(a)(9)-6. Each contract must meet the new Minimum Distribution Incidental Benefit (MDIB) rules associated with this code section. Once the contract qualifies; the annual payment amount will qualify for RMD treatment for that contract only. (see your agent for details)

Income Options

- Life with & without guaranteed periods (30-years maximum)
- Life with installment refund of premium

- Joint life with 100%, 66 2/3%, 50%, etc. to any survivor
- Joint life – pension joint with 100%, 66 2/3%, 50%, etc. to a specific survivor
- Joint Life – First to Die (contract termination)
- Joint life with payment years guaranteed 5 – 30
- Temporary life only for a term of years 5 – 20
- Guaranteed payment for a term of years 2 – 50
- Cost of living adjustments (COLAs), annually compounded ranging 1 – 6%
- Graded payment step-ups
- Customized payment schedules are available (see your agent)

“Impaired Risk” Annuity Underwriting or “Substandard Underwriting”.

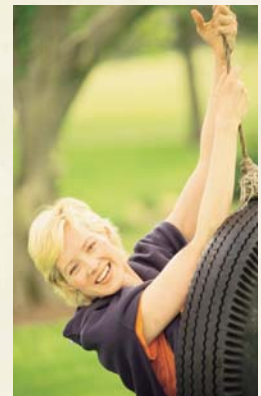
If applied for at the time of contract issue, Presidential Life offers immediate annuity contract pricing adjusted to reflect your impaired health (if any) on life contingent annuity payments (if any). The annuity payment may be increased or the premium cost



of any given annuity payment may be reduced. The annuitant's individual medical conditions are considered when immediate annuity contract pricing is elected. Health conditions must be serious enough to significantly reduce the annuitant's (insured's) life expectancy. A skilled Home Office annuity underwriter will consider effects of illness and/or injuries from heart conditions, stroke, cancer, diabetes, paraplegia, mental retardation, etc. on the annuitant's lifetime expectations.

How Annuity Payments or Premium Costs Are Determined

Several factors determine pricing of annuity payments or premium costs. These factors consider, among others: amount of funding premium or payment size, insured's age and gender, general Annuitant health, payment frequency, length of initial payment de-ferral period, duration of payment period, amount of guaranteed v. life contingent annuity payments, interest rate and general investment climates and company expenses.

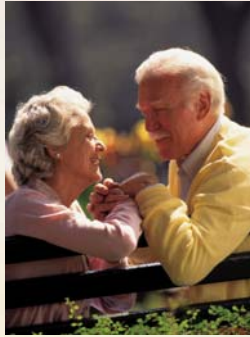


Safety

Your contract is backed by over \$4 billion in assets of Presidential Life Insurance Company; a New York domiciled Life Insurance Company. Your premium is not subject to investment risk and purchases a permanent annuity income contract with a payment schedule that cannot be dissipated

i.e. contracts are irrevocable and non-commutable. This is the insurance feature of your annuity contract and what allows us to guarantee payments over your lifetime or a selected term of years. Protecting your greatest asset, your income, is our business.

Regular Income Payments



Monthly, quarterly, semi-annual, annual frequencies via check or electronic funds transfer (EFT) completed on the 1st through the 28th of the month for your banking convenience.

No Sales Charge

100% of your premium is applied toward the contract purchase. There are no sales or administrative fees at any time. However, state premium tax may apply.

Avoidance of Probate

If the Annuitant's/insured's death occurs prior to expiration of the guaranteed period, the remaining guaranteed payments (period certain) continue to the beneficiary without delay. If there is a joint Annuitant/insured, the joint Annuitant/insured continues to receive payments until his or her death.

Policy Ownership any age/Annuitant age 100

- Life contingent payments, pricing based on age nearest birthday
- Annuitant Age 90 (maximum) for Life only

payment contracts

- Annuitant Age 91 or over, contract must contain at least 5 years of period certain payments or there must be a joint Annuitant, age 90 or younger when applying for lifetime payment contracts.

Annuity Premium Maximum

\$5 million total premium – (maximum \$2 million with substandard underwriting)

Refers to Contract Form SPIA-90; SPII-FA-01

Note: Any tax suggestions are merely our understanding of the IRS code. Presidential Life Insurance Company is not a tax and/or legal advisor. Information in this brochure is not intended as tax and/or legal advice. Please consult your tax and/or legal counsel for professional guidance regarding all Federal and State laws before making any financial decisions.

