

# Brighthouse SecureKey<sup>SM</sup> 10-Year Fixed Indexed Annuity

## Fact Card

Brighthouse SecureKey 10-Year Fixed Indexed Annuity offers 100% protection<sup>1</sup> for your purchase payment against market downturns. This product features ReadyPay<sup>SM</sup>, an optional Guaranteed Lifetime Withdrawal Benefit (GLWB) rider, which provides a reliable stream of guaranteed lifetime income.<sup>2</sup> A SecureKey 10-Year annuity is designed to provide safety from market loss, growth opportunities, and guaranteed lifetime income.

### PURCHASE PAYMENT

**Minimum:** \$25,000 (qualified and non-qualified<sup>3</sup>)

**Maximum:** Up to \$1 million without prior company approval

Brighthouse SecureKey is a single premium deferred fixed indexed annuity with Market Value Adjustment that allows clients to allocate the purchase payment to Indexed Account(s) and/or a Fixed Account.

**Enhanced Rates:** Based on the purchase payment at contract issue. These rates do not apply to allocations to the Fixed Account and may not be offered for all Indexed Accounts.<sup>4</sup>

Rates are offered for your purchase payment at the following dollar amount thresholds:

- **Base Rate:** < \$100,000
- **Enhanced Rate:** ≥ \$100,000

### ISSUE AGE

**Without ReadyPay:** 0-85 years old

**With ReadyPay:** 50-85 years old

### READYPAY

This GLWB rider uses an Income Base to determine future guaranteed lifetime income. The Income Base, which initially equals the purchase payment, cannot go down because of market losses, but it can grow. The Income Base is multiplied by the applicable withdrawal rate to determine the Guaranteed Annual Income (GAI) amount, which can be withdrawn for one life (Single Life) or two lives for spouses only (Joint Life, covered person and joint covered person). The GAI amount will not be available until you reach the minimum age as stated in your contract. See the ReadyPay flyer for more details.

### WITHDRAWALS<sup>5</sup>

**Free Withdrawal Amount:** Each year, you may withdraw a portion of your account value free of withdrawal charges or Market Value Adjustment, if applicable:

- Up to 10% of the purchase payment in the first contract year and 10% of the account value every year after as of the previous contract anniversary. The Free Withdrawal Amount is noncumulative and may not be carried over to the next contract year.
- Withdrawal charges will be waived on withdrawals made to satisfy required minimum distributions (RMDs) for amounts held within the contract.

**Withdrawal Charges:** 10 years (9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%, 1%, 0%). During the withdrawal charge period, the withdrawal charge is applied on amounts withdrawn from the account value in a contract year in excess of the Free Withdrawal Amount.<sup>6</sup> For a partial withdrawal, the amount withdrawn attributable to each Indexed Account and the Fixed Account will be determined based on the ratio that each Indexed Account and the Fixed Account bears to the account value, unless otherwise directed by you.

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## MINIMUM ACCOUNT VALUE

**Minimum account value that must remain in the contract after a withdrawal:** \$2,000

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## MARKET VALUE ADJUSTMENT (MVA)<sup>7</sup>

If a withdrawal is made that exceeds the Free Withdrawal Amount, an MVA may apply in addition to withdrawal charges. The adjustment to your withdrawal value could be positive or negative (based on a formula using current interest rates) relative to interest rates at issue.<sup>8</sup> On full withdrawals, the MVA is limited so that it will never adjust your account value below the Guaranteed Minimum Surrender Value. MVA may not be applicable in all states. Other terms and conditions apply.

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## GUARANTEED MINIMUM SURRENDER VALUE (GMSV)

Upon full surrender, payment of the death benefit, or annuitization, the amount you receive will never be less than the GMSV. As specified in your contract, the GMSV is a percentage of your purchase payment accumulated at the GMSV interest rate and is adjusted for withdrawals, MVA, and any premium tax or other taxes.

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## SPECIAL WAIVERS OF CHARGES

After the first contract year, any withdrawal charges and MVA will be waived under certain limited conditions:

- **Nursing Home Waiver** – If you or the joint covered person becomes confined to a nursing home or hospital or at least 90 consecutive days; confinement must start after the first contract year
- **Terminal Illness Waiver** – If you or the joint covered person is diagnosed with a terminal illness and not expected to live more than 12 months

Waivers are available if you or the joint covered person is age 80 or younger at issue. Other restrictions and condition may apply. These waivers may not be available in all states. See the contract or contact your financial professional for more details.

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## INDEXED ACCOUNTS<sup>9</sup>

Each Indexed Account has an associated index, index term, and crediting strategy. You may allocate your purchase payment to one or more Indexed Accounts and/or the Fixed Account. Indexed Accounts may vary by state and firm.

A BrightHouse SecureKey 10-Year Fixed Indexed Annuity features 1-year index terms and a 10-year withdrawal charge period, during which withdrawal charges may apply.

**Index:** Choose from multiple market indices to track performance.<sup>10</sup>

- **S&P 500<sup>®</sup> Index<sup>A</sup>** • **Russell 2000<sup>®</sup> Index<sup>B</sup>** • **MSCI EAFE Index<sup>C</sup>**
- **S&P 500<sup>®</sup> Low Volatility Price Return Daily Risk Control 5% Index<sup>A</sup>**

Index Credit is the amount of interest credited, if any, for an Indexed Account at the end of the index term. The Index Credit will never be less than zero. The performance of the indices, referred to as Index Return, helps determine any Index Credit at the end of each index term.

### Available Crediting Strategies:

- **Cap Rate** – The maximum rate that is used to determine the Index Credit for an Indexed Account at the end of the index term. The Cap Rate is declared at the beginning of each index term and will never be less than the Guaranteed Minimum Cap Rate. The Cap Rate may vary between Indexed Accounts and is not an annual rate.
- **Step Rate** – The percentage declared at the beginning of each index term that is used to determine the Index Credit at the end of the index term if the Index Return is positive or flat. The Step Rate will never be less than the Guaranteed Minimum Step Rate. The Step Rate may vary between Indexed Accounts and is not an annual rate.
- **Participation Rate** – The percentage declared at the beginning of each index term that is used to determine the Index Credit at the end of the index term if the Index Return is positive or flat. The Participation Rate will never be less than the Guaranteed Minimum Participation Rate. The Participation Rate may vary between Indexed Accounts and is not an annual rate.
- **Participation Rate with Spread Rate** – In addition to the Participation Rate defined above, the Spread Rate is a reduction of performance that is used to determine the Index Credit at the end of the index term after the application of any Participation Rate. The Spread Rate is declared at the beginning of each index term and will never be more than the Guaranteed Maximum Spread Rate. The Spread Rate may vary between Indexed Accounts and is not an annual rate.

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**FIXED ACCOUNT<sup>11</sup>**

The Fixed Account provides a guaranteed interest rate that is compounded and credited daily to your Fixed Account value at an annual effective interest rate. The initial Fixed Account interest rate will be guaranteed for the length of the withdrawal charge period. After the withdrawal charge period, a new Fixed Account interest rate will be declared annually but will never go below the Minimum Guaranteed Interest Rate (MGIR) outlined in the contract.

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**RENEWALS**

Renewal/transfer requests will be accepted up to 25 days following the end of an index term or Fixed Account term.

**Minimum Allocation:** \$500

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**ADDITIONAL FEATURES**

**Death Benefit Amount:** Equals the greater of the account value or the GMSV. This is the amount that will be available to your beneficiaries should the unexpected happen.

**Payout Options:** The contract provides the following payout options to help turn your retirement assets into lifetime income:

- Life Annuity, with and without guarantee periods
- Joint and Last Survivor Annuity, with and without guarantee periods

Other payout options may be available.

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- <sup>1</sup> The purchase payment will be reduced by withdrawals, which may be subject to withdrawal charges and a Market Value Adjustment if applicable. All guarantees are subject to the claims-paying ability and financial strength of Brighthouse Life Insurance Company.
- <sup>2</sup> Non-income withdrawals may affect the amount or ability to receive lifetime income. If the account value reduces to zero due to an income withdrawal, Brighthouse Financial will first pay any remaining guaranteed annual income in effect at the time the account value is reduced to zero and then begin making monthly payments, using the applicable lifetime withdrawal rate, on the next rider anniversary. If the account value is reduced to zero because there are insufficient funds to deduct the rider charge, lifetime income will be calculated using the applicable lifetime withdrawal rate. If the account value is reduced to zero due to a non-income withdrawal, lifetime income payments will not be received and the rider will terminate.
- <sup>3</sup> Buying an annuity to fund a qualified retirement plan or IRA should be done for the annuity's features and benefits other than tax deferral. Tax deferral is generally a feature of a qualified retirement plan or IRA, so an annuity would not provide an additional tax deferral benefit. References throughout this material to tax advantages, such as tax deferral and tax-free transfers, are subject to this consideration. The product described in this material is not made available to employer-sponsored qualified retirement plans. For non-qualified annuities, tax deferral is not available to corporations and certain other entities.
- <sup>4</sup> Enhanced rates may not be available if current rates are equal to the minimum guaranteed rates.
- <sup>5</sup> Withdrawals in excess of the Free Withdrawal Amount may be subject to withdrawal charges and a Market Value Adjustment if applicable.
- <sup>6</sup> Premium taxes and other taxes may apply.
- <sup>7</sup> Market Value Adjustment may not be applicable in all states. See the contract or contact your financial professional for more details.
- <sup>8</sup> In general, if market interest rates, based on the applicable Constant Maturity Treasury (CMT) rate, are higher than they were on the date you purchased your contract, your withdrawal value will be lower. If market interest rates (CMT rate) are currently lower than they were when you purchased your contract, your withdrawal value will be higher. Additionally, the amount of time remaining in the withdrawal charge period can also be a factor in the adjustment to the withdrawal value. Assuming the same change in interest rates, the more time that is left in the withdrawal charge period when a withdrawal is made, the larger the adjustment would be. The withdrawal value will never be lower than the Guaranteed Minimum Surrender Value attributable to each withdrawal outlined in your contract.
- <sup>9</sup> Firm and state variations apply.
- <sup>10</sup> Brighthouse SecureKey does not invest directly in the markets. Any purchase payment amount allocated to an Indexed Account tracks the performance of a market index and has the potential to participate in growth opportunities in accordance with the applicable crediting strategy.
- <sup>11</sup> The initial Fixed Account interest rate will be guaranteed for the length of the withdrawal charge period. After the withdrawal charge period, a new Fixed Account interest rate will be declared annually. Minimum allocation to any Indexed Account or Fixed Account is \$500. Availability of the Fixed Account may vary by state and may be subject to restrictions.

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Brighthouse SecureKey is a single premium deferred fixed indexed annuity that offers ReadyPay<sup>SM</sup>, an optional Guaranteed Lifetime Withdrawal Benefit (GLWB) rider.

Brighthouse SecureKey 10-Year Fixed Indexed Annuity is an insurance product and is not insured by the FDIC, the NCUSIF, or any other government agency, nor is it guaranteed by, or the obligation of, the financial institution that sells it. All contract guarantees and annuity payout rates are subject to the claims-paying ability and financial strength of the issuing insurance company. They are not backed by the broker/dealer from which this annuity is purchased, by the insurance agency from which this annuity is purchased, or any affiliates of those entities, and none makes any representations or guarantees regarding the claims-paying ability and financial strength of the issuing insurance company. Similarly, the issuing insurance company does not back the financial strength of the broker/dealer or any of its affiliates.

Brighthouse SecureKey Fixed Indexed Annuities have charges, termination provisions, and terms for keeping them in force. Contact your financial professional for complete details.

Withdrawals of taxable amounts are subject to ordinary income tax. Withdrawals made before age 59½ may also be subject to a 10% federal income tax penalty. Distributions of taxable amounts from a non-qualified annuity may also be subject to the 3.8% Net Investment Income Tax that is generally imposed on interest, dividends, and annuity income if the modified adjusted gross income exceeds the applicable threshold amount. Withdrawals will reduce the death benefit and account value. Withdrawals may be subject to withdrawal charges.

Any discussion of taxes is for general informational purposes only, does not purport to be complete or cover every situation, and should not be construed as legal, tax, or accounting advice. Clients should confer with their qualified legal, tax, and accounting professionals as appropriate.

Brighthouse SecureKey<sup>SM</sup> 10-Year Fixed Indexed Annuity is issued by, and product guarantees are solely the responsibility of, Brighthouse Life Insurance Company, Charlotte, NC 28277, on Policy Forms ICC23-5-311-2 and 5-311-2 (01/23) ("Brighthouse Financial"). Product availability and features may vary by state or firm. This product is not available in New York.

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