

**LIFE  
INSURANCE**

Index-Linked Universal with GDR

# Brighthouse SmartGuard Plus<sup>SM</sup>

Producer Guide



# Help Ensure the Plans Clients Make Are the Plans They Keep

Life insurance can play an important role in helping families continue their lifestyle after the primary wage earner is gone. But have your clients considered how a life insurance policy could also help them build a more secure financial future?

These considerations should be assessed and addressed now and in the future. Some of these include providing for loved ones, health care costs, the impact of taxes, and the possibility of outliving their savings.

## How Brighthouse SmartGuard Plus<sup>SM</sup> can help

Brighthouse SmartGuard Plus<sup>1</sup> is designed to help clients stay ahead of some of these concerns by lessening the effect that any one factor can have on their future. Building a strong financial future means helping to protect their wealth and accessing the resources they need to meet the goals they've set. This life insurance product can help by offering:

- A death benefit to help ensure their family's financial security
- Index-linked growth opportunities for the policy's cash value
- A choice of buffers that offer a level of protection from market loss
- A source of tax-advantaged guaranteed Distribution Payments<sup>2</sup>

Brighthouse SmartGuard Plus is an index-linked universal life insurance product that can also provide an effective addition to a retirement strategy. As an index-linked life insurance product, Brighthouse SmartGuard Plus tracks the performance of one or more market indices and does not invest directly in the markets. Once Distribution Payments begin, all policy values are transferred to the Fixed Account and there is no further participation in index-linked market performance.

---

<sup>1</sup> Brighthouse SmartGuard Plus is an index-linked flexible premium adjustable life insurance policy with Guaranteed Distribution Rider (GDR).

<sup>2</sup> Available after the 10th policy year, Distribution Payments under the GDR are in the form of policy loans and can significantly reduce the unloaned cash value and death benefit amount. When the cash value reaches zero, the GDR will continue to support the availability of Distribution Payments. See the prospectus for more details. A policy loan is generally not treated as a taxable distribution, but exceptions may apply. Clients should consult with a tax professional.

# The Right Clients Are Within Reach

Based on extensive research, we have identified profiles of consumers who might be good candidates for Brighthouse SmartGuard Plus.

## Look for clients or prospects preparing for retirement who:



Are ages 35-65 with high income and investable assets of more than \$1 million.



Are looking for accumulation-focused products to supplement sources of retirement income.



Want to add more life insurance to help protect their family's financial future.



Plan to maintain their lifestyle throughout a long retirement.

---

These are general guidelines intended to help you determine which clients may be a good fit for Brighthouse SmartGuard Plus. You should only recommend this life insurance product after a complete review of each client's individual circumstances. While not appropriate for all clients fitting this profile, Brighthouse SmartGuard Plus may provide an opportunity that fits individual needs. For more information, please visit [brighthousefinancialpro.com](http://brighthousefinancialpro.com).



# Brighthouse SmartGuard Plus



## Growth Opportunities and a Level of Protection

Grow policy values by participating in index-linked growth opportunities with a level of protection from market loss to help meet future goals.



## Guaranteed Distribution Payments

This life insurance product provides a source of tax-advantaged guaranteed Distribution Payments that will never fall below a guaranteed minimum amount.<sup>2</sup>



## Guaranteed Death Benefit

Brighthouse SmartGuard Plus helps provide security for loved ones through a guaranteed death benefit that's generally income tax free.<sup>3</sup>

<sup>3</sup> Policy loans may significantly reduce the death benefit; however, the GDR guarantees a minimum death benefit amount, assuming the policy and GDR remain in force. While the death benefit is generally income tax free, exceptions may apply. Other taxes including estate, gift, or generation-skipping transfer taxes may also apply. Clients should consult with a tax professional.

# A Strategy to Meet Multiple Needs

Creating the resources clients need to meet future goals can be accomplished with multiple strategies and financial products. Brighthouse SmartGuard Plus is an index-linked universal life insurance product that can do more than help protect a family's financial future by providing a death benefit. While this product doesn't invest directly in any index, it offers clients growth opportunities up to a Cap Rate by tracking the performance of a chosen index or indices and a level of protection from market loss.

After the 10th policy year, the cash value of the policy is available as Distribution Payments that clients can use to meet a variety of needs, including supplementing sources of retirement income.

## How it works

After the Brighthouse SmartGuard Plus policy has been in force for at least 10 years, the Guaranteed Distribution Rider, which is automatically included with the policy on the issue date for an additional charge, allows clients to take guaranteed payments from the policy's cash value to supplement their retirement income. The Guaranteed Minimum Distribution Payment amount – the minimum amount guaranteed to be available annually as a Distribution Payment – is defined at issue and varies based on how long clients wait to take payments as well as the frequency of those payments, among other factors. Unlike the Maximum Distribution Payments (defined on the following page), this Guaranteed Minimum Distribution Payment amount doesn't grow based on index performance but increases every 5 years up to age 70 until the GDR is exercised.

Clients may choose their Distribution Payment amount, subject to the Maximum Distribution Payment amount, and they can choose to stop receiving payments at any time. Additionally, Maximum Distribution Payment amounts not taken in full, or at all, after the Distribution Start Date are payable as a One-Time Payment, which is separate from scheduled Distribution Payments.

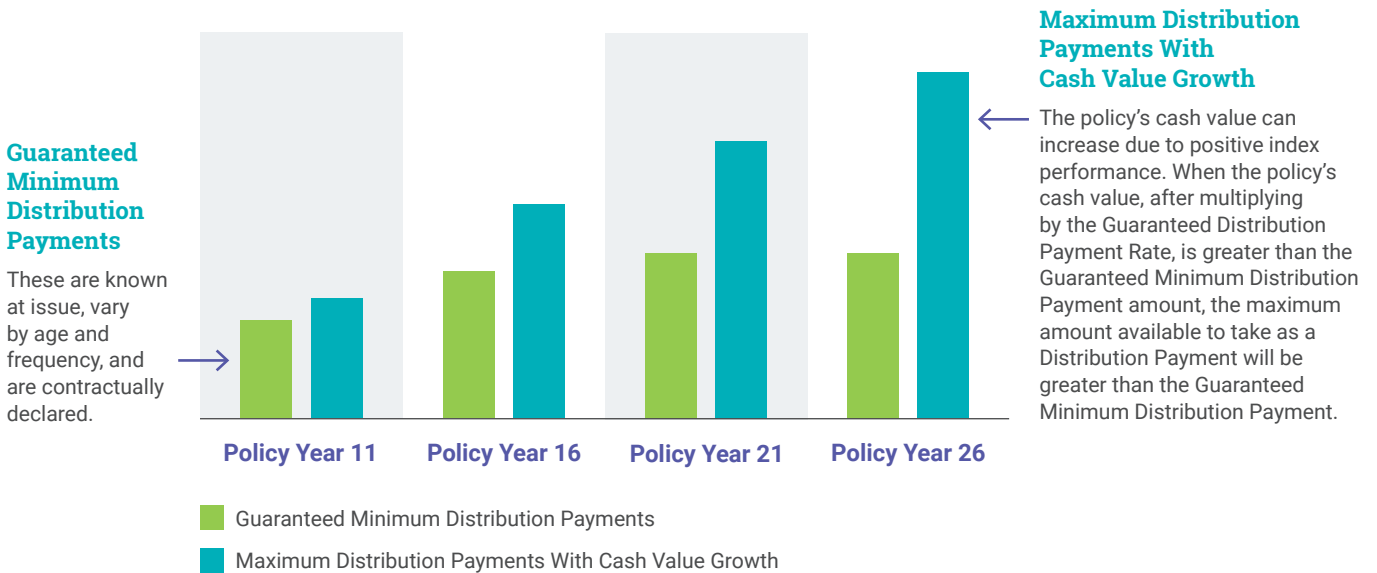
---

## Important Information About the GDR

Once Distribution Payments begin, all policy values are transferred to the Fixed Account and there is no further participation in index-linked market performance. Separate from scheduled Distribution Payments, a One-Time Payment can only be elected once. This amount cannot exceed the lesser of \$150,000 or three times the Maximum Distribution Payment. Distribution Payments and One-Time Payments are paid from the policy's cash value and are in the form of policy loans. Upon payment, the Fixed Account cash value is reduced by the amount of the loan, which is transferred to the Loan Account. The GDR will increase the policy's cash value as necessary to prevent these loans from causing the policy to lapse. After the Distribution Start Date, if clients take policy loans in excess of the amount available as a Maximum Distribution Payment or One-Time Payment, the GDR will terminate. When the GDR has terminated, the policy's cash value will no longer receive any increase from the GDR and, without repayment of outstanding loans, the policy may lapse. Loan balances are charged interest at a rate of no more than 8% annually.

The following hypothetical performance chart shows a 50-year-old male who paid annual premiums for 10 years and is considering when to begin receiving Distribution Payments. By highlighting policy years 11, 16, 21, and 26, this chart shows the growth potential of those payments. The Guaranteed Minimum Distribution Payments would increase every 5 policy years until age 70 (policy year 21 in the chart below) if payments have not begun. The Maximum Distribution Payments reflect the growth of the cash value during this time based on historical index performance.

Hypothetical example for illustrative purposes only. This example does not reflect actual values. The scenario below assumes premium payments made over 10 years in a Brighthouse SmartGuard Plus policy tracking the performance of the S&P 500 Index without dividends paid from 1996 to 2022. A hypothetical 10% Buffer Rate and a 15% Cap Rate have been applied. The scenario also assumes an annual deduction is applied each year and deducted from the cash value, and assumes there are no annual inflation adjustments or tax implications. Past performance does not guarantee future results. Actual performance may be greater or less than what is shown.



### An effective strategy includes tax considerations

Investors need to consider the impact of taxes on their overall financial plan. Different components in a plan are taxed in different ways – whether they are taxable, tax-deferred, or tax-advantaged.

A life insurance policy can offer certain tax-advantaged features that can help contribute to an effective overall financial plan. It's important that clients consult their tax professional to find out if Brighthouse SmartGuard Plus could complement their portfolio.



Once the GDR is exercised, Distribution Payments can become a **consistent, reliable part of retirement** – no matter how the rest of a client's portfolio performs.



# Growth Opportunities and a Level of Downside Protection

No matter how the markets are currently performing, equities have historically provided the type of growth needed to meet the financial goals of a comfortable retirement. Brighthouse SmartGuard Plus is a life insurance product that offers potential growth opportunities for policy values by tracking the performance of well-known market indices.

**Clients can choose to track one or more of the following indices:**

- S&P 500® Index<sup>A</sup>
- Russell 2000® Index<sup>B</sup>
- MSCI EAFE Index<sup>C</sup>

See page 17 for index descriptions.

## **A buffer helps protect policy values from market downturns**

While market volatility can negatively affect the value of assets in a portfolio, Brighthouse SmartGuard Plus lets clients choose a Buffer Rate (10%, 15%, 20%, or 100%) to help provide a level of protection against market downturns for their policy's cash value.



**91% of investors** identify the importance of protection as part of their retirement income strategy.<sup>4</sup>

<sup>4</sup> Protected Retirement Income and Planning Study. CANNEX and Alliance for Lifetime Income, June 2021.

### Level of protection and growth opportunities in action

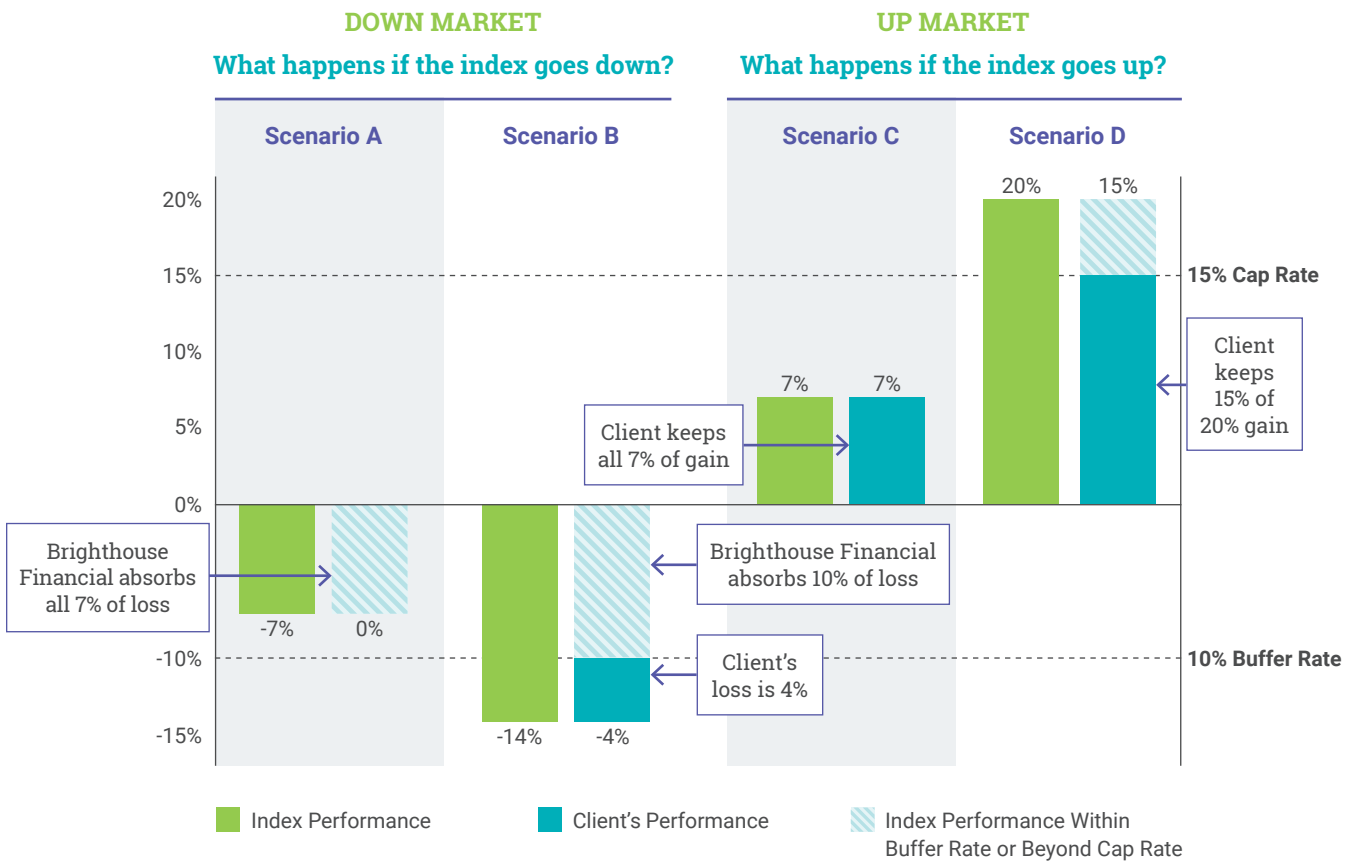
Let’s look at how the level of downside protection (Buffer Rate) and growth features work in down- and up-market scenarios using the available Buffer Rates and their corresponding Cap Rates, which is the maximum growth that can be earned at the end of the 1-year term for the selected Buffer Rate based on index performance. Generally, the higher the Buffer Rate chosen, the lower the Cap Rate will be.

Hypothetical example for illustrative purposes only. The scenario below does not reflect any charges. Actual performance may be greater or less than what is shown and will differ based on the chosen Buffer Rate and Cap Rate. Brighthouse SmartGuard Plus does not invest directly in any index.

**Premium Payments Made Over 10 Years: \$100,000**

**Buffer Rate: 10% level of protection**

**Cap Rate: 15%**



Clients can participate in rising markets up to their Cap Rate. The Buffer Rate and Cap Rate accrue daily and fully accrue on the term end date. The issuing insurance company will absorb losses up to the level of protection in falling markets. The policy’s cash value will be reduced by any negative index performance beyond the chosen level of protection. If clients elect an Indexed Account, they could experience a loss if the market declines more than the level of protection.



# Help Protect Future Plans With a Death Benefit

Before or after clients start taking Distribution Payments,<sup>3</sup> Brighthouse SmartGuard Plus can help ensure their family's financial security through a generally income tax free death benefit that can be used by their loved ones to help:

- Provide financial security
- Pay off debts
- Pay living expenses
- Pay college expenses
- Pay medical expenses
- Pay business expenses
- Pay estate or inheritance taxes
- Transfer wealth

Once clients begin taking Distribution Payments, their death benefit will reduce and could reduce significantly over time. However, the death benefit will never fall below the policy's guaranteed death benefit amount.



---

## Lifetime Lapse Prevention Benefit

To help your clients reach their goals, their policy needs to remain in force. The Lifetime Lapse Prevention Benefit guarantees that the policy will not lapse while the GDR is in force as long as scheduled required premiums are paid, beginning on the policy start date.

For more information, see Guaranteed Distribution Rider Details on page 12.

# Getting Started

Brighthouse SmartGuard Plus is designed to make choices simple and clear. Work with your clients to determine the kind of growth, level of protection, and Distribution Payments that may help them meet their goals.

## 01 Choose the crediting strategies.

The policy's cash value has the opportunity to grow prior to beginning Distribution Payments under the GDR by choosing from the following crediting strategies:

### Indexed Account(s)<sup>5</sup>

Clients can choose to track one or more of the following indices:

- S&P 500 Index
- Russell 2000 Index
- MSCI EAFE Index

### Fixed Account

Cash value grows annually at a fixed rate and is guaranteed to never go below the Guaranteed Minimum Interest Rate of 1%.

## 02 Choose a Buffer Rate (level of protection).

If clients choose the Indexed Account option, they can choose from various Buffer Rates that provide a level of protection in down markets up to and including 100% protection. Remember, each Buffer Rate has a corresponding Cap Rate. Generally, the higher the Buffer Rate your client chooses, the lower the Cap Rate will be.

<b>Buffer Rate</b>	10%, 15%, 20%, or 100% level of protection
<b>Cap Rate</b>	The maximum performance that can be earned at the end of the term based on index performance

## 03 Choose the number of years clients want to receive Distribution Payments.

Our Guaranteed Distribution Rider lets clients decide at the time of application whether they want to receive Distribution Payments for life or for a shorter amount of time, which may result in the availability of higher Distribution Payment amounts.

### Options include:

- 10 years
- 20 years
- Lifetime

This selection can be changed one time before payments have begun.

<sup>5</sup> Brighthouse SmartGuard Plus does not invest directly in the markets. Cash value allocated to an Indexed Account tracks the performance of a market index, has the potential to participate in growth opportunities up to the Cap Rate, and has a specified level of protection from losses through a Buffer Rate. The Buffer Rate and Cap Rate accrue daily and fully accrue on the term end date. Actual performance applied to the cash value may be positive, negative, or zero. The issuing insurance company will absorb losses up to the level of protection in falling markets. If clients elect an Indexed Account, they could experience a loss if the market declines more than the level of protection.

# Brighthouse Simple Underwriting

The traditional underwriting process can make purchasing life insurance challenging and time-consuming for your clients. Brighthouse Simple Underwriting is changing that.<sup>6</sup>

**If clients are between the ages of 35 and 65 and choose a policy face amount up to \$3 million, they may be eligible for Brighthouse Simple Underwriting and its benefits:**

Ages	Labs or Exams <sup>7</sup>	Medical Records <sup>7</sup>	Initial Decision
35-60	None	None	Generally within 72 hours of receiving completed requirements
61-65	None	Yes	Generally within 72 hours of receiving completed requirements



### Good to Know

About half of adults in the U.S. would be more likely to consider purchasing life insurance if the underwriting process were simplified.<sup>8</sup>

<sup>6</sup> Underwriting is necessary for both the life insurance policy and the riders. Coverage for the life insurance policy and riders may also require a medical examination or brief medical interview.

<sup>7</sup> Labs, exams, medical records, and medical interviews may be ordered for cause at any age. State variations may apply.

<sup>8</sup> Life Insurance Statistics, Data and Industry Trends 2023. Forbes Advisor, January 2, 2023.

## Product Details

State variations may apply to all sections in this document. For full details, please see the policy for the relevant state.

<b>Issue Ages<sup>9</sup></b>	<b>Minimum Issue Age:</b> 35 years old	<b>Maximum Issue Age:</b> 65 years old
<b>Face Amount</b>	<b>Minimum Face Amount:</b> Determined by premium limits	<b>Maximum Face Amount:</b> \$3,000,000
<b>Premiums</b>	The minimum premium is \$10,000 per year for 10 years. Clients have an option to fund the premium from a 1035 exchange, available only at issue. The funds must come from a policy or contract that is not a modified endowment contract (MEC). Minimum funding is \$50,000 for a single-pay premium (1035 exchange only) or \$10,000 for a multi-pay premium (out of pocket or 1035 exchange) in Year 1.	
<b>Policy Charges</b>	<p><b>Percent of Premium Charge:</b> A charge of 10% of the gross premium paid.</p> <p><b>Annual Deduction:</b> Deducted from the policy's cash value, occurs on the policy start date and each policy anniversary thereafter, and comprises the following:</p> <ul style="list-style-type: none"> <li>• <b>Cost of Insurance Charge</b> – Charged as a rate per thousand of net amount at risk</li> <li>• <b>Administrative Charge</b> – Charged as a rate per thousand of the face amount</li> <li>• <b>Guaranteed Distribution Rider Charge</b> – See “Guaranteed Distribution Rider” section on page 12 for more details</li> <li>• <b>Indexed Account Charge</b> – Charged as a rate of any Indexed Account cash value</li> </ul>	
<b>Allocation Options</b>	<p>While the policy is in force, clients may allocate the unloaned cash value among the Indexed Accounts or Fixed Account. Clients can choose from the following allocation options:</p> <p><b>1. Indexed Account(s):</b> Each Indexed Account will be credited interest based on the index performance, subject to Cap Rates and Buffer Rates at the end of each 1-year term. Cap Rates will reset based on the then-current renewal rates at the end of the term. Each Indexed Account has a Buffer Rate. Buffer Rates of 10%, 15%, 20%, and 100% are available and guaranteed for the 1-year term. Some Buffer Rate options may not be available upon renewal.</p> <p>If index performance is positive at the end of the term, the lower of the Cap Rate or the index performance will be credited to the Indexed Account. If there is negative index performance at the end of the 1-year term, the issuing insurance company will absorb the loss up to the level of protection for the selected Buffer Rate and the Indexed Account will be reduced by any negative performance beyond the level of protection. If clients elect an Indexed Account, they could experience a loss if the market declines more than the level of protection.</p> <p>Clients can choose from three well-known market indices to track performance:</p> <ul style="list-style-type: none"> <li>• S&amp;P 500 Index</li> <li>• Russell 2000 Index</li> <li>• MSCI EAFE Index</li> </ul> <p><b>2. Fixed Account:<sup>10</sup></b> Cash value grows annually at a fixed rate and is guaranteed to never go below the Guaranteed Minimum Interest Rate of 1%. Once GDR Distribution Payments begin, policy values will be transferred to the Fixed Account.</p>	

<sup>9</sup> Policies are issued at the age of the insured as of the insured's last birthday on the policy start date.

<sup>10</sup> The Fixed Account value is subject to the claims-paying ability and financial strength of the issuing insurance company.

---

### Additional Features

**Terminal Illness Benefit:** A terminal illness benefit will be payable if the insured has been certified by a physician as having less than 12 months to live from the date of certification. The maximum benefit amount will be the lesser of \$250,000 or 50% of the policy's face amount. The terminal illness benefit will be a one-time payment that reduces the death benefit dollar for dollar. All other policy values will reduce proportionately. Distribution Payments will no longer be available once the terminal illness benefit has been paid. Additional restrictions apply. Refer to the prospectus for complete details.

---

### Interest Rate Management

**Rate Lock:** A 60-day Rate Lock is offered for any new policy issued from the application signed date. Funds received during the Rate Lock period will be applied as of the policy issue date. The policy will be issued after first premium is received in full. If the application is received after 7 calendar days, clients will receive new interest rates for the Cap Rate and Fixed Account for 60 days at the then-current rates. If the policy is issued beyond the 60-day time period, clients will be given the then-current Cap Rates that are applicable for the Indexed Account(s) as of the policy issue date.

**Renewal Rates:** Renewal Cap Rates for the Indexed Accounts will be declared at least 30 days prior to each policy anniversary.

---

### Available Transactions

**Policy Loans:**<sup>11</sup> Policy loans are available at any time. An excess loan on the policy occurs when the cash value, less any surrender charge, is insufficient to cover the outstanding loan balance and will result in a policy lapse. Surrender charges and annual deduction refund, if any, will be applied to policy loans. Partial withdrawals are not available.

**Policy Surrender:** A surrender charge will be assessed on full surrenders for 10 policy years.

**Transfers/Reallocations:** Clients may request to transfer and reallocate unloaned cash value among the available Indexed Accounts and Fixed Account at any time. Reallocations requested more than 21 days after a policy anniversary will be effective on the next policy anniversary. Amounts in the Loan Account cannot be reallocated to the Indexed Accounts or Fixed Account. See the prospectus for more details.

---

### Death Benefit

The death benefit is generally equal to the greater of the policy's face amount or the policy's cash value plus any annual deduction refund, multiplied by the minimum death benefit factor for the insured's attained age. The policy proceeds payable to the beneficiary will be calculated as: the death benefit; plus any annual deduction refund and any premium received after the date of the insured's death; less any unpaid annual deduction due under a grace period provision as of the date of the insured's death and any loan balance. Policy loans and Distribution Payments under the GDR may significantly reduce the death benefit; however, the GDR guarantees a minimum death benefit amount, assuming the policy and GDR remain in force.

---

<sup>11</sup> Policy loans may significantly reduce the death benefit; however, the GDR guarantees a minimum death benefit amount, assuming the policy and GDR remain in force.

## Guaranteed Distribution Rider Details

<b>Guaranteed Distribution Rider</b>	A rider that provides guaranteed Distribution Payments in the form of policy loans of the policy's cash value for a set amount of time and is automatically included with the policy on the issue date for an additional charge. <sup>2</sup> Minimum policy proceeds of \$10,000 are only available after the Distribution Start Date and while the GDR is in force.
<b>Rider Charges</b>	The Guaranteed Distribution Rider Charge begins at issue and is payable until the GDR terminates or when Distribution Payments terminate while the GDR is in force. This is charged as a rate per thousand of the greater of a percentage of the face amount or the policy's cash value. <sup>12</sup> See the policy for complete details.
<b>Distribution Start Date</b>	Distribution Payments will be made in the form of policy loans and are eligible to begin once the policy has been in force for at least 10 years. <b>Prior to beginning Distribution Payments, all outstanding policy loans must be repaid.</b> Distribution Payments are not available if the policy is classified as a MEC.
<b>Distribution Payment Duration</b>	<p>The Distribution Payment Duration is selected at issue and is guaranteed for the life of the policy. Clients can choose to receive Distribution Payments for 10 years, 20 years, or for their lifetime. This selection can be changed one time before payments have begun.</p> <p>A change to the Distribution Payment Duration will affect the Guaranteed Distribution Payment Rate, Guaranteed Minimum Distribution Payment, Maximum Distribution Payment, and Guaranteed Rider Charge Rate. Distribution Payments will be made for the length of the Distribution Payment Duration while the GDR is in force. Distribution Payments may continue to be paid beyond the Distribution Payment Duration until the entire amount available under the GDR has been paid.</p>
<b>GDR Termination</b>	The GDR will terminate upon request, if the lapse prevention premiums are not paid when due, when a loan is taken in excess of the Maximum Distribution Payment amount after payments have begun, or when the policy terminates. As a result of the termination of the GDR, the Lifetime Lapse Prevention Benefit (see details below) and Distribution Payments will terminate as well. The GDR will not be reinstated even if the policy is reinstated after a policy lapse.
<b>Lifetime Lapse Prevention Benefit</b>	Before the Distribution Start Date, the Lifetime Lapse Prevention Benefit guarantees the policy will not lapse if annual required premiums are paid and there is no excess loan. The lapse prevention premiums are calculated at issue. Once the Distribution Payments start, the Lifetime Lapse Prevention Benefit guarantees that the policy will not lapse while the GDR is in force. Failure to pay the lapse prevention premiums when due will cause the GDR to lapse.
<b>Maximum Distribution Payment</b>	<p>All Distribution Payments will be made in the form of policy loans. Policy loans will reduce the cash surrender value and policy proceeds. If the cash surrender value falls to zero, the GDR will increase the policy's cash value every year to allow Distribution Payments to be made. This will continue until the insured passes away, stops Distribution Payments, or terminates the GDR.</p> <p>Once clients are eligible to start receiving Distribution Payments, the Maximum Distribution Payment amount is calculated at each policy anniversary. It is equal to the cash value at that time, multiplied by the Guaranteed Distribution Payment Rate. However, the Maximum Distribution Payment will never be less than the Guaranteed Minimum Distribution Payment. Once clients elect to start receiving Distribution Payments, they may receive up to the currently calculated Maximum Distribution Payment amount, which will not change after the Distribution Start Date.</p>



## Key Terms and Definitions

### Available Crediting Methods

- 1-Year Point-to-Point with a Cap Rate and Buffer Rate
- Fixed Account: Cash value grows annually at a fixed rate and is guaranteed to never go below the Guaranteed Minimum Interest Rate of 1%

**Death Benefit** – This is generally equal to the greater of the policy's face amount or the policy's cash value plus any annual deduction refund, multiplied by the minimum death benefit factor for the insured's attained age.

**Cash Surrender Value** – The cash surrender value equals the policy cash value plus any annual deduction refund, minus any surrender charge as well as any outstanding policy loan balance.

**Distribution Payments** – Any Distribution Payments this policy generates is realized through policy loans; however, the loan amounts significantly reduce the death benefit. Prior to beginning Distribution Payments, all outstanding policy loans must be repaid.

**Index Value** – The index value<sup>13</sup> is the closing value of the index as determined by the provider of the index for that business day. The index value on any day that is not a business day is the closing value of the index as of the prior business day.

**Guaranteed Minimum Distribution Payment** – The minimum amount that we guarantee will be available to the client as a Distribution Payment. This guaranteed minimum amount varies by policy year, is contractually declared in the policy at issue, and may vary by risk class, sex, issue age, state, policy duration, and Distribution Payment Duration.

**Modified Endowment Contract** – Overfunding a policy means the policy exceeds federal tax law limits. If policyholders overfund their policy by contributing too much money toward its cash value, the policy could be declared a modified endowment contract (MEC). While their life insurance coverage won't change, they could face additional taxes and penalties if they take a loan (or pledge the policy as collateral for a loan) or fully surrender the policy for its cash surrender value. Distribution Payments are not available if the policy is classified as a MEC.

<sup>12</sup> The policy's cash value used in the determination of the GDR charge will differ depending on whether Distribution Payments have begun.

<sup>13</sup> Index value is referred to as the Closing Value of the index in the prospectus.

# See How Bright the Future Can Be

Brighthouse SmartGuard Plus provides protection for clients' loved ones and adds a measure of certainty for retirement through guaranteed Distribution Payments.

Growth opportunities combined with a level of downside protection can help clients build their policy's cash value and, when the time is right, benefit from a source of Distribution Payments they can count on year after year.

---

Work with your clients to see if Brighthouse SmartGuard Plus can help get them where they want to go. Visit [brighthousefinancialpro.com](https://brighthousefinancialpro.com) to find out more about how clients can protect their legacy and benefit from a source of guaranteed Distribution Payments that can last for life.





# We're Brighthouse Financial

We are on a mission to help people achieve financial security.

As one of the largest providers of annuities and life insurance in the U.S.,<sup>14</sup> we specialize in products designed to help people protect what they've earned and ensure it lasts. We are built on a foundation of experience and knowledge, which allows us to keep our promises and provide the value they deserve.

---

<sup>14</sup> Ranked by 2022 admitted assets. Best's Review®: Top 200 U.S. Life/Health Insurers. AM Best, 2023.

# Important Information

Our goal is to be transparent in explaining the total policy charges that may apply to a Brighthouse SmartGuard Plus life insurance policy.

## Charges

### Type

#### Percent of Premium Charge

#### Annual Deduction (from the cash value)

### Definitions and Details

Deducted to cover policy expenses. This charge is 10% of each premium paid.

If applicable, the following annual charges may apply:

**Cost of Insurance Charge** – Helps cover the costs of providing insurance coverage. Rates vary by risk class, sex, issue age, and policy year. This is charged on the policy start date and each policy anniversary until age 121 as a rate per thousand of net amount at risk.

**Administrative Charge** – Helps cover the costs of underwriting, issuing (including sales commissions), and administering the policy. Rates vary by risk class, sex, issue age, and policy year. This is charged on the policy start date and each policy anniversary until age 121 as a rate per thousand of the face amount.

**GDR Charge** – Helps cover the risks associated with guaranteeing Distribution Payments. This charge begins at issue and is payable until the GDR terminates or when Distribution Payments terminate while the GDR is in force. This is charged as a rate per thousand of the greater of a percentage of the face amount or the policy's cash value.<sup>12</sup>

**Indexed Account Charge** – Assessed if the client allocates to any of the Indexed Accounts and helps cover the costs associated with offering the Indexed Accounts. This is charged as a rate of any Indexed Account cash value on the policy start date and each policy anniversary if they allocate to one or more Indexed Accounts.

#### Surrender Charge

Will be imposed during the first 10 policy years on full surrenders and upon lapse. The charge will vary by policy duration and will be based on the face amount at issue. The charge will reach zero at the end of the 10-year period. This is charged as a dollar amount per \$1,000 of the face amount.

---

## Market Indices

---

### S&P 500 Index

Represents 500 large-cap stocks from leading companies in leading industries of the U.S. economy, capturing approximately 80% coverage of U.S. equities by market capitalization. The S&P 500 Index does not include dividends declared by any of the companies in this index.

---

### Russell 2000 Index

Captures the performance of the small-cap segment of the U.S. equity universe and includes approximately 2,000 of the smallest securities based on a combination of their market cap and current index membership. The Russell 2000 Index does not include dividends declared by any of the companies in this index.

---

### MSCI EAFE Index

Includes over 1,000 international stocks intended to measure major developed international equity markets in Europe, Australasia, and the Far East (EAFE). As of the date of the prospectus, the index consists of the following 21 developed market country indices: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the United Kingdom. The MSCI EAFE Index does not include dividends declared by any of the companies in this index. Index value and index performance will be calculated without any exchange rate adjustment.

- <sup>A</sup> The S&P 500<sup>®</sup> is a product of S&P Dow Jones Indices LLC or its affiliates (“SPDJ”) and has been licensed for use by Brighthouse Financial, Inc. S&P<sup>®</sup>, S&P 500<sup>®</sup>, US 500, The 500, iBoxx<sup>®</sup>, iTraxx<sup>®</sup> and CDX<sup>®</sup> are trademarks of S&P Global, Inc. or its affiliates (“S&P”); Dow Jones<sup>®</sup> is a registered trademark of Dow Jones Trademark Holdings LLC (“Dow Jones”); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by Brighthouse Financial, Inc. Brighthouse Financial products are not sponsored, endorsed, sold, or promoted by SPDJI, Dow Jones, S&P, or their respective affiliates; and none of such parties make any representation regarding the advisability of investing in such products, nor do they have any liability for any errors, omissions, or interruptions of the S&P 500<sup>®</sup>.
- <sup>B</sup> The Russell 2000<sup>®</sup> Index is a trademark of Russell Investments and has been licensed for use by affiliates of Brighthouse Financial, Inc. This life insurance product is not sponsored, endorsed, sold, or promoted by Russell Investments, and Russell Investments makes no representation regarding the advisability of investing in this life insurance product.
- <sup>C</sup> This life insurance product is not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to any such products or securities, or any index on which such products or securities are based. The product prospectus contains a more detailed description of the limited relationship MSCI has with affiliates of Brighthouse Financial, Inc.

---

**This material must be preceded or accompanied by a prospectus for Brighthouse SmartGuard Plus, issued by Brighthouse Life Insurance Company, which contains information about the policy’s features, risks, charges, and expenses. Clients should read the prospectus, which is available from their financial professional, and consider its information carefully before investing. Brighthouse Financial has the right to substitute an index prior to the end of a term if an index is discontinued or we determine that our use of such index should be discontinued.**

**Brighthouse SmartGuard Plus has limitations, exclusions, charges, termination provisions, and terms for keeping it in force, and is not guaranteed by the broker/dealer, the insurance agency, the underwriter, or any affiliates of those entities from which they were purchased. All representations and policy guarantees, including the death benefit and guaranteed Distribution Payments provided by the Guaranteed Distribution Rider, are subject to the claims-paying ability and financial strength of the issuing insurance company. Because the client agrees to absorb all losses beyond their chosen Buffer Rate, there is a risk of substantial loss of principal. Please refer to “Risk Factors” in the prospectus for more details.**

Brighthouse Life Insurance Company (BLIC) holds any net premium amounts applied to an Indexed Account in a Separate Account. BLIC maintains assets in the Separate Account at least equal to the policy’s required reserves, which equals the policy reserves associated with the Indexed Accounts. Required reserves do not include reserves held in the Fixed Account, reserves for outstanding loans, or reserves associated with Distribution Payments or One-Time Payments. BLIC is obligated to pay all money owed under the policy, including policy proceeds and Distribution Payments, even if that amount exceeds the assets in the Separate Account. Any such amount that exceeds the assets in the Separate Account is paid from the BLIC General Account. Amounts paid from the General Account are subject to the financial strength and claims-paying ability of BLIC and are not guaranteed by any other party.

Distribution Payments under the Guaranteed Distribution Rider are made in the form of policy loans. A policy loan is generally not treated as a taxable distribution if the policy is not a modified endowment contract (MEC) as defined under Internal Revenue Code Section 7702A and the policy remains in force during the lifetime of the insured. As a result, the company generally does not intend to report the benefits payable under the GDR to the IRS as taxable income based upon our current understanding of applicable tax law. Taxation and tax reporting may apply if the policy lapses, is surrendered, or becomes a MEC. The tax law is complex and subject to change. The company’s tax reporting position may change in the future due to future IRS guidance as well as any clarifications or changes to applicable tax law. The company cannot guarantee particular tax results. 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 to determine the tax consequences of the GDR and the policy.

Brighthouse SmartGuard Plus<sup>SM</sup> is a registered index-linked flexible premium adjustable life insurance policy with a Guaranteed Distribution Rider (GDR) issued by, and product guarantees are solely the responsibility of, Brighthouse Life Insurance Company, Charlotte, NC 28277, on Policy Forms 5-71-22 and 5GDR-22 (“Brighthouse Financial”). This product is distributed by Brighthouse Securities, LLC (member FINRA). All are Brighthouse Financial affiliated companies. Product availability and features may vary by state or firm. This product is currently not available in New York.

Brighthouse Financial<sup>®</sup> and its design are registered trademarks of Brighthouse Financial, Inc. and/or its affiliates.

• Not a Deposit • Not FDIC Insured • Not Insured by Any Federal Government Agency  
• Not Guaranteed by Any Bank or Credit Union • May Lose Value

**Brighthouse**  
FINANCIAL<sup>®</sup> | Build for  
what’s ahead<sup>®</sup>

Brighthouse Life Insurance Company  
11225 North Community House Road  
Charlotte, NC 28277  
brighthousefinancial.com

2301 BDUL1501959  
© 2023 BRIGHOUSE FINANCIAL, INC. 5692564.1[07/11/2025]

**For Financial Professional Use Only. Not For Public Distribution.**