



One Security Benefit Place | Topeka, Kansas 66636

«Client_First_Name» «Client_Last_Name»
«Client_Address_1»
«Client_Address_2»
«Client_City», «Client_State» «Client_Zip»

August 3, 2020

IMPORTANT NOTICE

Our records indicate that you are a Contract Owner or Policy Owner of one or more of the following Security Benefit Life Insurance Company (“SBL”) annuities (collectively referred to herein as “variable annuity”):

EliteDesigns® Variable Annuity EliteDesigns® II Variable Annuity

The purpose of this notice is to notify you of the liquidation of the following underlying funds (collectively referred to herein as “the SEI Funds”).

- SEI VP Balanced Strategy
- SEI VP Conservative Strategy
- SEI VP Defensive Strategy
- SEI VP Market Growth Strategy
- SEI VP Market Plus Strategy
- SEI VP Moderate Strategy

The SEI Funds will be liquidated on or about September 25, 2020. As a Contract Owner you have the right to transfer contract value between available subaccounts.

Contract Owner & Policy Owner Options

The variable annuity has several subaccounts available for you to choose from. As a result of the liquidation, you have the option to transfer contract funds allocated to the SEI Funds to another subaccount(s). You may choose from the subaccounts listed on the enclosed Prospectus Supplement.

If you need assistance in choosing another investment option, please contact your financial professional. You may obtain underlying fund prospectuses by contacting your financial professional, our service center at 800.888.2461, or on our website at SecurityBenefit.com.

For your convenience, we have enclosed a Transfer Request Form. Please note that a transfer of contract value from the SEI Funds into another subaccount will not be treated as a transfer for the purpose of determining how many subsequent transfers may be made in any period or how many transfers may be made in any period without a charge.

Any contract value remaining in the SEI Funds subaccounts as of September 25, 2020, will be transferred to the subaccount investing in shares of the Rydex VIF U.S. Government Money Market Subaccount.

If you have questions, please contact your financial professional or our service center at 800.888.2461. Our service representatives are available to assist you between 7 a.m. and 6 p.m. CST.

Sincerely,

Security Benefit Life Insurance Company

Enclosures