

Navigating Simply Towards Retirement

Variable Annuities, The ABC... 123 Story



GUARDIAN®

AN INFORMATIONAL GUIDE
FOR INDIVIDUALS

Guardian Investor IISM

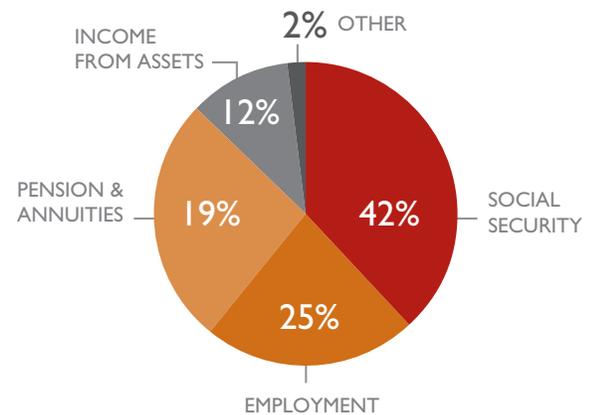
Planning for Retirement

Planning for Retirement is critical. Typically it starts with what you plan to have as your sources of income during retirement.

Plan

In 2009, Social Security was the largest source of income for those surveyed, age 65 and older, as the chart to the right shows, followed by earnings, then pensions and annuities.

Chart Source: Sources of Income of Elderly Men and Women (Age 65 and Older), Employee Benefit Research Institute, EBRI Notes, September 2010, No. 176.

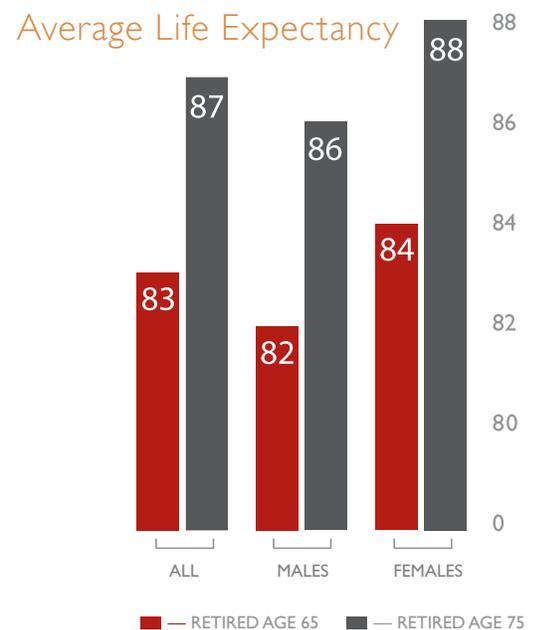


First Question

The first question you should ask is... “will your sources of retirement income be able to last for your lifetime?”

Thanks to better health care and ever-evolving technology, Americans are leading longer and healthier lives in their retirement years, making this question important to answer. In fact, you may spend as much time in retirement as you’ve spent preparing for it (see the chart to the right).

Chart Source: Centers for Disease Control, “Life Expectancy at Birth, at 65 and 75 Years of Age by Race and Sex” (Table 26). Health, United States 2013.



Planning for Retirement – continued

Second Question

The second question will be...“how will your sources of income withstand the effects of inflation?”

As you can see from the chart below, over the past 40 years or so, prices have risen and the dollar has purchased less and less over time. And if we assume that this pattern of inflation will continue, then it is necessary to have an investment plan that helps you to be more prepared for rising prices.

Rising Prices

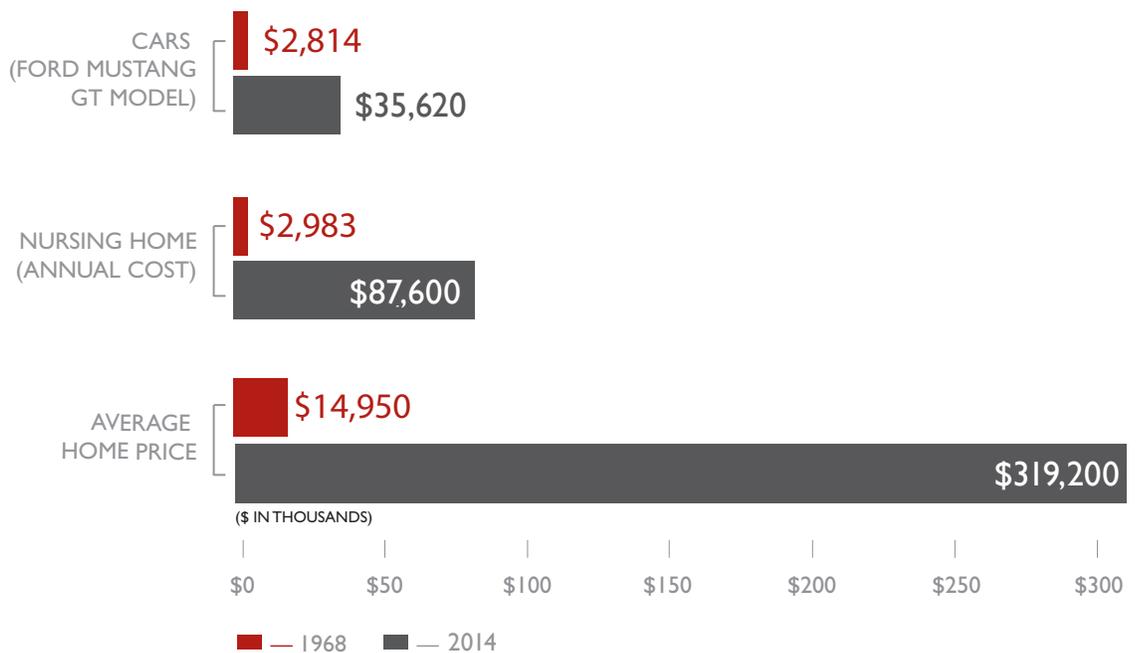


Chart Sources: Ford Motor Company; ElderLawAnswers; U.S. Census Bureau (Average Home Price).

Third Question

The third question will be... “will your assets be able to support you if you begin your retirement during a prolonged down market?”

The charts on this page show the effect the sequence of returns can have on your portfolio value over a long period of time.

EXAMPLE:

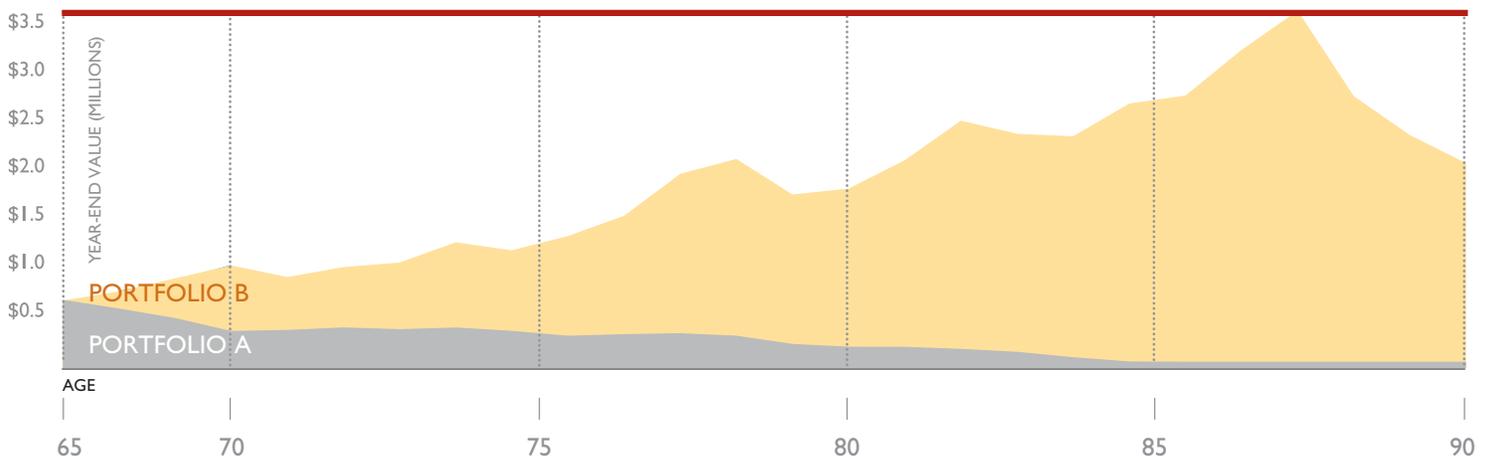
- Two investors have an investment worth \$621,115 at age 65.
- From ages 65-90, the returns of Portfolio A and Portfolio B mirror each other (same year by year returns in reverse order).
- They both begin taking annual withdrawals at age 66 equal to 5% of the \$621,115, adjusted for 3% annual inflation.
- The person who had severe initial negative returns in the early years ran out of retirement income by age 85, while the other investor’s assets remained at a sufficient level to continue providing income past age 90.

It’s more important than ever to plan today for sources of retirement income that will be guaranteed to last a lifetime...

Note: Average return over entire period is 8% for both investors.

Charts are hypothetical and for illustrative purposes only and are not intended to indicate future investment results.

Sequence of Returns



PORTFOLIO A

PORTFOLIO B

Age	Annual Return	Year-End Value	Annual Return	Year-End Value
65	—	\$621,115	—	\$621,115
66	-9%	\$533,511	19%	\$706,040
67	-12%	\$438,111	18%	\$800,716
68	-22%	\$308,339	22%	\$945,192
69	14%	\$318,498	-8%	\$837,437
70	19%	\$344,042	15%	\$929,104
71	5%	\$326,105	8%	\$971,239
72	17%	\$343,183	23%	\$1,157,156
73	1%	\$309,520	-3%	\$1,083,638
74	-3%	\$260,571	16%	\$1,215,450
75	22%	\$276,193	19%	\$1,401,794
76	19%	\$285,856	30%	\$1,787,126
77	6%	\$260,801	10%	\$1,924,257
78	-15%	\$178,214	-15%	\$1,597,329
79	10%	\$150,570	6%	\$1,651,935
80	30%	\$149,467	19%	\$1,912,379
81	19%	\$128,982	22%	\$2,276,041
82	16%	\$99,518	-3%	\$2,155,552
83	-3%	\$45,150	1%	\$2,132,685
84	23%	\$2,646	17%	\$2,434,017
85	8%	\$0	5%	\$2,507,361
86	15%	\$0	19%	\$2,927,542
87	-8%	\$0	14%	\$3,288,418
88	22%	\$0	-22%	\$2,502,155
89	18%	\$0	-12%	\$2,143,462
90	19%	\$0	-9%	\$1,885,183
	8%	\$0	8%	\$1,885,183

Huge difference in how long the portfolio lasted based on the pattern of market performance.

What Should You Consider to Be Prepared?

VARIABLE ANNUITIES FROM THE GUARDIAN INSURANCE & ANNUITY COMPANY

In unpredictable times — when you may be seeking financial products and services to anchor your financial future — you want to know where you can turn with confidence.

You may be hoping to find a financial institution that's remained solid despite market conditions *and* is well-positioned to weather economic difficulties that may lie ahead.

And, among the investment choices you may be considering, variable annuities may hold significant appeal. Variable annuities are long-term financial products designed for retirement planning, offering an opportunity to accumulate tax-deferred assets over time and then to receive guaranteed payments for life. While investing is always subject to the inherent risks of the securities markets, variable annuities from GIAC can help instill the *confidence* you may seek because they offer a number of key advantages:

- A** A Heritage of Strength and Commitment
- B** Prominent Fund Managers
- C** Predictable, Reliable Guarantees and More...

A Heritage of Strength and Commitment

OVER 150 YEARS OF TRADITION

The Guardian Insurance & Annuity Company, Inc. (GIAC) issues the Guardian Investor IISM Variable Annuity, and all variable annuity guarantees, including annuity payments, death benefits and any optional living benefits, are backed exclusively by the strength and claims-paying ability of GIAC. GIAC is wholly owned subsidiary of The Guardian Life Insurance Company of America (Guardian) a company which has been consistently meeting its financial obligations and delivering on its promises to policyholders since 1860. This heritage of stability and dependability continues on through Guardian and its subsidiary.

“MUTUAL” BEHAVIOR

Guardian’s strong financial profile is no accident. It’s a product of our mission to operate for the benefit of policyholders rather than outside stockholders and to always favor long-term stability over short-term profits. The result has been solid historical financial performance.

EXEMPLARY FINANCIAL RATINGS

Both Guardian and GIAC have continued to receive high ratings for their capacity to meet financial obligations from the four major rating agencies (see chart at right). And this is where it starts in your quest to find the right investment: You have to find the right company, with the right foundation, and GIAC is one you should consider.



Please note that strength and claims-paying ability ratings apply only to GIAC’s ability to pay guarantees of principal and interest as well as annuity payments on fixed annuities and to fulfill guarantees such as annuity payments and death benefit and living benefit provisions offered on its variable annuities. These ratings do not apply to the investment performance of the variable investment options offered in the Guardian Investor IISM Variable Annuity. Ratings are subject to change.

Ratings as of December 31, 2013

A.M. Best Company
A++: Superior
(the highest of 16 ratings)

Fitch Ratings
AA+: Very Strong
(2nd highest of 24 ratings)

Moody’s Investor Services
Aa2: Excellent
(3rd highest of 21 ratings)

Standard & Poor’s
AA+: Very Strong
(2nd highest of 20 ratings)

B Prominent Fund Managers

It should be noted that, although the insurance features of the Guardian Investor IISM Variable Annuity are guaranteed by The Guardian Insurance & Annuity Company, Inc. (GIAC), the variable investment options within the annuities are not guaranteed and are subject to the inherent risks of investing in securities. Also, keep in mind that variable annuities are long-term investment vehicles that involve certain risks, including the possible loss of the principal amount invested. The investment return and principal value may fluctuate so that the investment, when redeemed, may be worth more or less than the original cost.

One way many investors seek to accumulate assets is by investing in a mix of stocks, fixed income instruments (such as bonds) and other asset classes. The Guardian Investor IISM Variable Annuity offers investment options from a broad selection of well-known investment fund managers, giving you the potential to accumulate financial resources for retirement.

Well-Known Names

When it comes to investment management firms, many investors want leading fund companies with names they recognize . . . names that stand for experience, expertise and proven results. Of course, past performance is not a guarantee of future results.

Carefully Researched and Selected

Names are important, but they're not enough. That's why GIAC utilizes a rigorous, hands-on five-step evaluation/selection process that encompasses quantitative and qualitative analysis, including direct interviews of key fund company professionals, to select the over 30 investment options available to you. Our goal is to identify the firms and individual funds that we believe will deliver results consistent with our long-term approach.

The bottom line: the Guardian Investor IISM Variable Annuity offers a carefully selected, well-diversified lineup that includes some of the nation's most prominent investment management firms.



C Predictable, Reliable Guarantees and More...

If you're like many investors, the ups and downs of the investment markets probably make you very uncomfortable. Even though you may understand that investment volatility is a natural by-product of the investment process, it can be unnerving to see your retirement savings lose value during a market decline. Here's where variable annuities could help.

Why Variable Annuities?

Not only do variable annuities give you the opportunity for tax-deferred investment growth, they also offer death benefits and annuity payout options, as well as optional living benefits. One living benefit that is available with the Guardian Investor IISM Variable Annuity is the optional Guaranteed Lifetime Withdrawal Benefit (GLWB) rider (for an additional fee). The GLWB provides a specified stream of withdrawal opportunities each contract year that are...

Locked In from Day One

You will know on day one the minimum amount of your annual guaranteed withdrawal opportunity.

No Matter How Your Investments Perform

If the stock market falls, your guaranteed annual withdrawal amount (GWA) will not decrease as long as you don't withdraw more than the guaranteed annual amount in any contract year. Of course, if your variable investment options experience positive returns, your guaranteed withdrawal balance (GWB) has the potential to grow. For example, if on any quarterly contract anniversary, your variable annuity contract value is higher than your current guaranteed withdrawal balance, your GWB will automatically increase to equal your contract value. These increases are referred to as quarterly step-ups. Quarterly step-ups can continue until the contract anniversary immediately prior to your (or, if earlier, your covered spouse's) 90th birthday.



No Matter How Long You Live

Even if you live to age 100 or beyond, you will have the opportunity to receive annual payments equal to the guaranteed withdrawal amount — again, assuming that your withdrawals haven't exceeded the guaranteed annual amount in any contract year.

Your Lifetime Withdrawal Percentage

Based on the Version of Rider you purchased and Your Age When You Start Taking Withdrawals Your guaranteed *lifetime withdrawal percentage* (LWP) is determined by the version of the rider you purchased and your age at the time you take your first withdrawal. If your GLWB Rider is the spousal version, the percentage is determined by the age of the younger spouse when withdrawals begin.

So if you know when you will begin taking withdrawals, you also know what your withdrawal percentage will be *at that time* . . . and for the rest of your life (or your covered spouse's life) assuming withdrawals have not exceeded your guaranteed annual withdrawal amount.

Excess withdrawals are withdrawals that cause the total withdrawals during a particular contract year to exceed the GWA. Excess withdrawals can have a material adverse impact on the GWB, GWA and other GLWB benefits. (See "The Adverse Effects of 'Excess' Withdrawals" on page 15.)

Age When Withdrawals Begin	Lifetime Withdrawal Percentage
59 & younger	Single: 2.5% Spousal: 2.0%
60–64	Single: 3.5% Spousal: 3.0%
65–79	Single: 4.5% Spousal: 4.0%
80+	Single: 5.5% Spousal: 5.0%

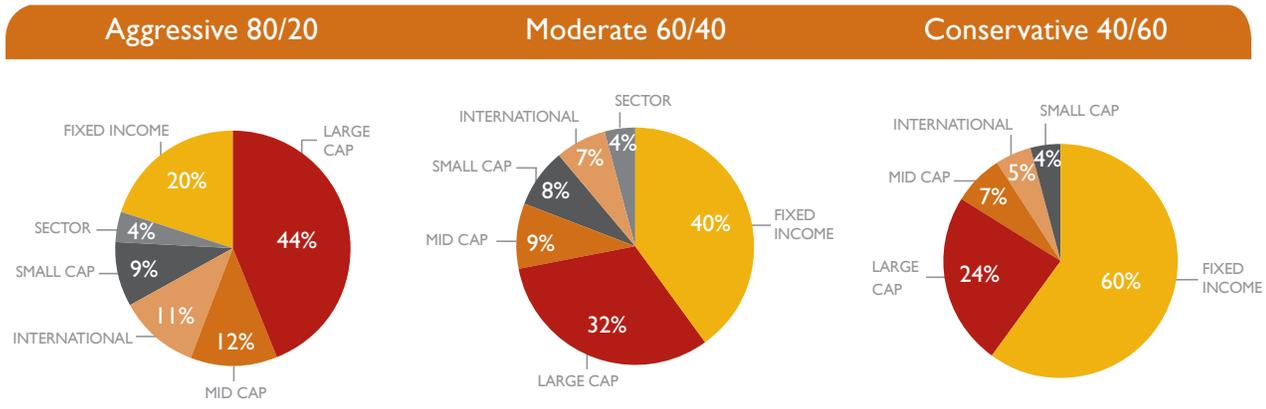
Withdrawals of taxable amounts will be subject to ordinary income tax and possible mandatory federal income tax withholding. If taken prior to age 59½, a 10% IRS penalty may also apply.

Withdrawals affect the variable annuity's death benefit, cash surrender value and any living benefit and may also be subject to a contingent deferred sales charge (CDSC). Withdrawals that do not exceed the guaranteed withdrawal amount in a contract year will not be assessed a CDSC.

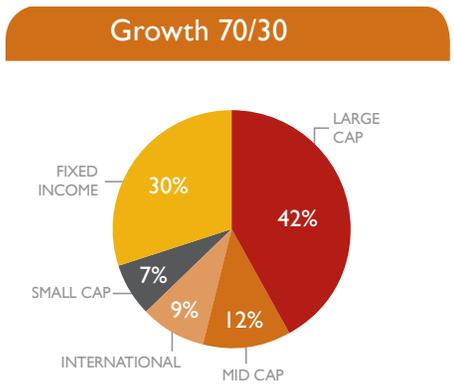
Continued Growth Potential

With the GLWB, you are required to invest in one of four allocation models. Even when you are taking the guaranteed annual withdrawals, any remaining contract value will remain fully invested in the allocation model you select, giving you the potential for continued asset growth.

Multi-Family Allocation Models – Each of these models includes a selection of funds from a variety of well-known money managers. The models provide you with an opportunity to invest with a high level of equity exposure (80% equities / 20% fixed income), a moderate level of equity exposure (60% equities / 40% fixed income), or a lower level of equity exposure (40% equities / 60% fixed income). The choice is yours.



Growth Allocation Model – This growth model is a combination of funds that provides you with access to two well-known money managers: Invesco Advisers, Inc. (Invesco) and PIMCO. It consists of seven investment options. Six Invesco equity investment options make up 70% of the allocation and the PIMCO Total Return Portfolio makes up the remaining 30% of the allocation.



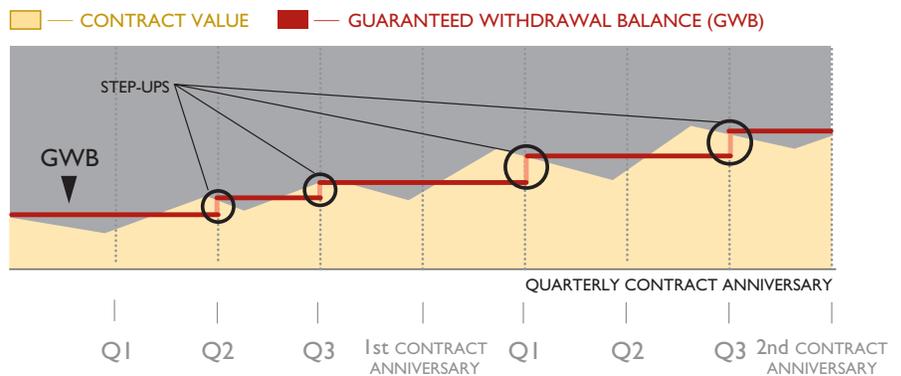
Individuals have specific time frames when they'll need to begin taking withdrawals during retirement. With the Guardian Investor IISM Variable Annuity, you'll have four GLWB options to choose from. Each of these options includes opportunities to increase your guaranteed withdrawal balance (GWB), which gives you the potential to increase the size of your guaranteed annual withdrawals. Initially, your GWB is equal to the premiums you pay. Thereafter your GWB has the potential to increase due to positive investment performance.

Your GWB will not decrease due to poor investment performance as long as your annual contract year withdrawals never exceed the guaranteed withdrawal amount (GWA). To determine your initial GWA, your GWB is multiplied by your lifetime withdrawal percentage (which is based on the rider version and age of the younger covered person when the first withdrawal is made); the more your GWB grows, the higher your GWA has the potential to grow. (The GWB is only used to calculate the GWA and cannot be surrendered as a cash value.)

GLWB Options to Choose From

1 GUARDIAN TARGET NOWSM

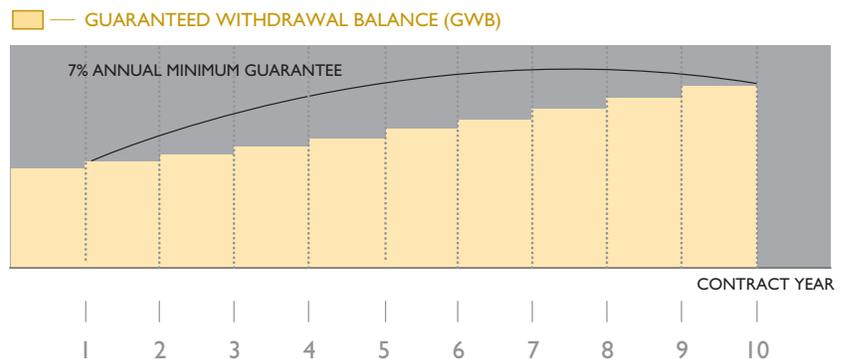
Designed for an individual or couple who intend to start taking withdrawals immediately or within a few years after purchasing their Guardian Investor IISM Variable Annuity. Your guaranteed withdrawal amount has the potential to grow by quarterly step-ups to contract value (described on page 7). Annual Fees: Single — 0.95% of Adjusted GWB (maximum 1.00%); Spousal — 1.05% (maximum 2.00%).



This hypothetical chart is for illustration purposes only and does not depict actual performance of any Guardian Investor IISM Variable Annuity.

2 GUARDIAN TARGET FUTURESM

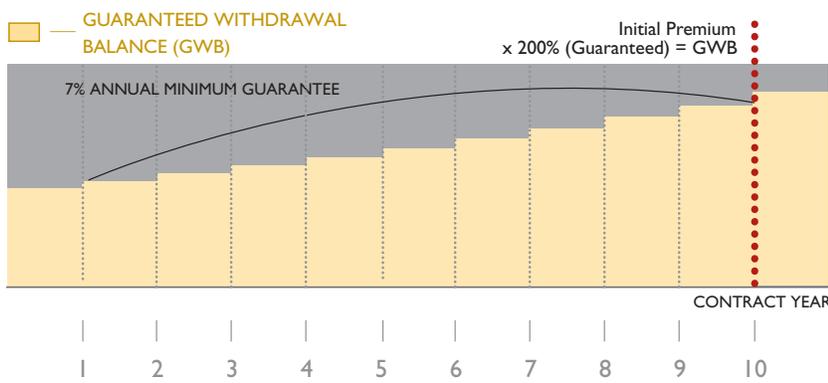
Designed for an individual or couple who intend to delay taking withdrawals long enough to realize the benefits of the Target Future guarantee, which can keep growing through the 10th contract year regardless of investment performance. With this option your guaranteed withdrawal amount can grow in two ways: by quarterly step-ups to contract value and/or the 7% annual minimum guarantee.* Annual Fees: Single — 1.05% of Adjusted GWB (maximum 2.50%); Spousal — 1.30% (maximum 3.50%).



This chart assumes no withdrawals or step-ups during the first 10 years, no additional premium payments after the initial premium payment and that the GWB on each contract anniversary during the first 10 contract anniversaries is determined by the 7% annual minimum guarantee. This hypothetical chart is for illustration purposes only and does not depict actual performance of any Guardian Investor IISM Variable Annuity.

3 GUARDIAN TARGET 200SM

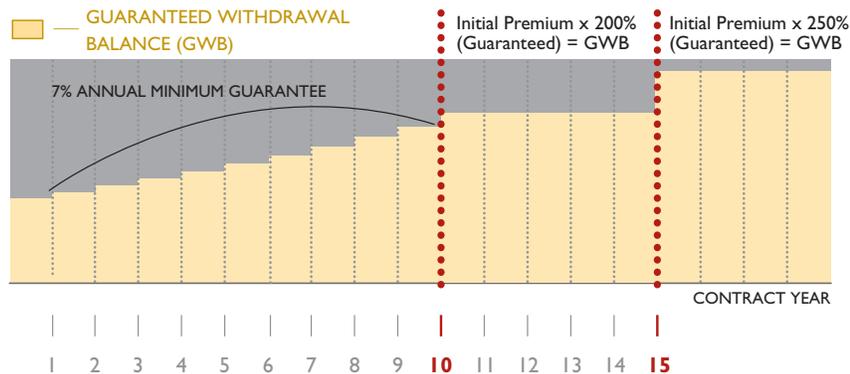
Designed for an individual or couple who intend to delay taking withdrawals long enough to realize the benefits of the Target 200 guarantee, which can keep growing through the 10th contract year regardless of investment performance. With this option your guaranteed withdrawal amount can grow in three ways: by quarterly step-ups to contract value, the 7% annual minimum guarantee, and/or the 200% cumulative guarantee.* Annual Fees: Single — 1.15% of Adjusted GWB (maximum 2.50%); Spousal — 1.40% (maximum 3.50%).



This chart assumes no withdrawals or step-ups during the first 10 years, no additional premium payments after the initial premium payment and that the GWB prior to the 10th contract anniversary is less than the 200% cumulative guarantee. This hypothetical chart is for illustration purposes only and does not depict actual performance of the Guardian Investor IISM Variable Annuity.

4 GUARDIAN TARGET 250SM

Designed for an individual or couple who intend to delay taking withdrawals for at least 15 years after purchasing their Guardian Investor IISM Variable Annuity. With this option your guaranteed withdrawal amount can grow in four ways: by quarterly step-ups to contract value, the 7% annual minimum guarantee, and/or the 200% and 250% cumulative guarantees.* Annual Fees: Single — 1.30% of Adjusted GWB (maximum 2.50%); Spousal — 1.55% (maximum 3.50%).



This chart assumes no withdrawals or step-ups during the first 15 years, no additional premium payments after the initial premium payment and that the GWB prior to the 15th contract anniversary is less than the 250% cumulative guarantee. This hypothetical chart is for illustration purposes only and does not depict actual performance of the Guardian Investor IISM Variable Annuity.

*During the first 10 years of the contract, if you don't take any withdrawals during a particular contract year—and you haven't taken more than one withdrawal previously—your guaranteed withdrawal balance (GWB) will increase on the contract anniversary by **at least** a specified guaranteed amount over your GWB on the prior contract anniversary. On the first contract anniversary, the guaranteed minimum increase is calculated by multiplying 7% times the premiums paid during the first 90 days of the contract. In subsequent years, the guaranteed minimum increase is calculated by multiplying 7% times an amount at least equal to your highest quarterly contract anniversary value up to and including the prior contract anniversary, adjusted for any subsequent premiums paid or withdrawal taken (not more than one) through that anniversary. This guaranteed minimum increase will also include any additional premium payments you have made since the prior contract anniversary and before the current anniversary. Your "7% annual minimum guarantee" equals the sum of the GWB on the prior contract anniversary plus this guaranteed minimum increase amount.

If you take more than one withdrawal, even if it is an RMD, you will void the 7% annual minimum guarantee benefit. If you take any withdrawals during the first 10 years and/or 15 years, even if it is an RMD, you will void the 200% and/or 250% cumulative guarantee benefits. (See "Important Note about Withdrawals, Including Required Minimum Distributions (RMDs)" on page 15.)

OTHER VARIABLE ANNUITY WITHDRAWAL AND PAYOUT OPTIONS

Whether or not you purchase a variable annuity with the Guaranteed Lifetime Withdrawal Benefit (GLWB), you have the following withdrawal and payout options available to you:

Access through Withdrawals

The basic Guardian Investor IISM Variable Annuity contract provides other withdrawal approaches that are often used by investors who have not elected the Guaranteed Lifetime Withdrawal Benefit. These include making periodic, systematic or lump sum withdrawals.

- You can choose to take withdrawals from time to time as you need to or on a set, systematic basis — monthly, quarterly, semi-annually or annually. You can also withdraw your entire contract value in a single lump sum, which is called a contract surrender. Taking withdrawals of earnings has tax consequences* and if you take withdrawals of amounts that have been in the contract for less than a specific number of contract years, a contingent deferred sales charge may apply (see page 17).
- Systematic withdrawals may be particularly useful in implementing IRS-mandated required minimum distributions if your Guardian Investor IISM Variable Annuity is funding an IRA or qualified retirement plan. Since withdrawals will cease if your contract value falls to zero, you will need to carefully consider a number of factors in determining the amount you plan to systematically withdraw, including your current contract value, your anticipated rate of investment return, and the length of time you would like to continue receiving payments.



*Withdrawals of taxable amounts will be subject to ordinary income tax and possible mandatory federal income tax withholding. If taken prior to age 59½, a 10% IRS penalty may also apply.

Withdrawals affect the variable annuity's death benefit, cash surrender value and any living benefit and may also be subject to a contingent deferred sales charge (CDSC).

Payout Options

The basic Guardian Investor IISM Variable Annuity contract also offers annuity payout options, which can provide payments to you for a specific number of years or for a lifetime.

- **With lifetime annuity payout options you have a choice of receiving fixed payments, in which the amount of your payment is guaranteed, or variable payments, in which the amount of the payment depends on the investment performance of the underlying investment options you select. The following lifetime annuity options are available although some may not be available in all states:**
 - Life Annuity Option
 - Life with Guaranteed Periods from 1 to 30 years
 - Joint and Survivor Annuity
 - Joint and Survivor Annuity with Guaranteed Periods from 1 to 30 years

- **Annuity payout options are also available with payouts for specific lengths of time, but not necessarily in all states:**
 - Payments for a Period Certain (15 – 30 years; fixed payments only)
 - 10-Year Guaranteed Period (fixed payments only)
 - Fixed Payments to Age 100
 - Variable Payments to Age 100

- **Once annuity payments begin, withdrawals (including surrenders) are only available with the Payments to Age 100 or the Payments for a Period Certain annuity payout options.**



The GLWB optional death benefits help provide a financial benefit to your beneficiaries in the event of your death, if the death benefit provided by the GLWB optional death benefit exceeds the death benefit provided by your base annuity contract (standard death benefit).

LEGACY PLANNING

If you are concerned about leaving assets for your beneficiaries, the Guardian Investor IISM Variable Annuity offers a standard death benefit, which is provided to you at no additional cost. Your beneficiaries will receive the greater of the contract value or your premiums paid, adjusted for withdrawals.

If you prefer, you may purchase an optional enhanced death benefit (subject to certain age restrictions) that can provide further security for your beneficiaries. You must choose any enhanced death benefit when you purchase your Guardian Investor IISM Variable Annuity contract. Please note that certain enhanced death benefits may not be available to you if you elect the GLWB.

If you elect the GLWB, and are concerned about leaving assets for your beneficiaries while still taking your guaranteed withdrawals, you may want to elect one of the GLWB Optional Death Benefits for an additional cost, if available in your state.

The GLWB Step-Up Death Benefit...

helps protect your beneficiaries by assuring that if you should die, they would receive at least a return of your highest contract value on any quarterly contract anniversary (up to the contract anniversary prior to the 90th birthday of the older person covered by this rider) adjusted for any subsequent withdrawals. In New York State they would receive at least a return of your highest contract value on any annual contract anniversary. The GLWB Step-Up Death Benefit is not available with Guardian Target 250 option in New York State.

The GLWB Return of Premium Death Benefit...

helps protect your beneficiaries by guaranteeing that if you should die on or after the first contract anniversary, they would receive at least the return of your premiums paid through the first 90 days of the contract, even if you've taken withdrawals up to your GWA each year. This death benefit is not available in New York state with Guardian Target Now GLWB option.

Your GLWB Optional Death Benefits will be recalculated in the event of an excess withdrawal. (See "The Adverse Effects of 'Excess' Withdrawals" on page 15 for a description of the potentially material impact of "excess" withdrawals on the GLWB Optional Death Benefits.) These death benefits will no longer be in effect if you annuitize your contract value or the contract value is reduced to zero.

For complete details on the Guardian Investor IISM Variable Annuity, please read the prospectus carefully. The prospectus contains information on the product and underlying portfolios.

THE ADVERSE EFFECTS OF “EXCESS” WITHDRAWALS

If a withdrawal exceeds the GWA or if the withdrawal causes the total withdrawals in a given contract year to exceed the GWA and the withdrawal is not made in accordance with the provisions related to satisfying certain IRS- mandated minimum distribution requirements, it is considered an “excess” withdrawal under the GLWB rider. Excess withdrawals have the following impact on your rider benefits:

- **The GWB will be reduced to the lesser of:**
 - the contract value immediately after the withdrawal; or
 - the GWB reduced by the amount of the withdrawal.
- **The GWA will be recalculated to equal the lifetime withdrawal percentage multiplied by the GWB immediately after the withdrawal.**
- **With regard to the 7% annual minimum guarantee,** the amount multiplied by 7% to calculate the guaranteed increase to the GWB could be reduced to equal the contract value immediately after the withdrawal, or even lower. More than one withdrawal of any kind will void any future 7% annual minimum guarantees provided by the rider.
- **The GLWB Step-Up Death Benefit will be reduced to the lesser of:**
 - the accumulation value immediately after the withdrawal; or
 - the death benefit reduced by the amount of the withdrawal.
- **The GLWB Return of Premium Death Benefit will be reduced to the lesser of:**
 - the GWB immediately after the withdrawal; or
 - the GLWB Return of Premium Death Benefit immediately prior to the withdrawal, reduced by the amount of the withdrawal.

In no event will the GLWB Return of Premium Death Benefit be less than zero. For the GLWB Return of Premium Death Benefit, any subsequent withdrawal in the same contract year will potentially further reduce the benefit in accordance with the same formula.

IMPORTANT NOTE ABOUT WITHDRAWALS, INCLUDING REQUIRED MINIMUM DISTRIBUTIONS (RMDs)

A Required Minimum Distribution (RMD) is the amount of money that owner/participants age 70½ and older are required to withdraw from their tax-qualified plans such as an IRA or 401(k) plan. When you elect to have GIAC calculate and distribute the RMD amount from your annuity, the distribution made will not be considered an “excess” withdrawal. However, more than one withdrawal, even an RMD, will cause the 7% increases to stop. Also, any withdrawal, even an RMD, taken during the first 10 and/or 15 contract years, as applicable, will void the 200% and/or 250% cumulative guarantee benefits.

Important Facts about the Guardian Investor IISM Variable Annuity

Maximum Issue Age

Age 85 for owner and annuitant. Age 80 if the Guaranteed Lifetime Withdrawal Benefit is elected; for spousal version, both covered persons must be 80 or younger.

Investment Minimum and Maximum

- Initial minimum for non-qualified contract: \$5,000.
- Initial minimum for qualified contract: \$2,000; for contracts with Guaranteed Lifetime Withdrawal Benefit rider: \$5,000.
- Subsequent minimum: \$100.
- Maximums apply.

Fees and Expenses

- Mortality and expense risk charges (M&E charges): 1.15% (B Series) and 1.50% (L Series) annually of the accumulation value of your variable investment options.
- Administrative charge: 0.25% annually of the accumulation value of your variable investment options.
- Annual contract fee: \$35, if the accumulation value is less than \$100,000 on your contract's anniversary date. May vary by state.
- Annual operating expenses for variable investment options: These are the management fees, 12b-1 fees and other expenses associated with the variable investment options, on a gross basis, these range from 0.36% to 1.35%. Annual net operating expenses for the variable investment options after the application of any fee waivers and/or expense reimbursements range from 0.28% to 1.35%. These ranges are based on actual gross and net expenses for the year ended December 31, 2013. These expenses may change in the future. Actual expenses will depend on the variable investment options you select.

- Contingent deferred sales charge (CDSC): a charge of a specific percentage (see below) against any amount that you withdraw that has been in your contract for less than a specific number of contract years. The actual amount will depend on the number of years the amount has been invested.

B Series								
Year	1	2	3	4	5	6	7	8
	8%	7.5%	6.5%	5.5%	5%	4%	3%	0%

L Series					
Year	1	2	3	4	5
	8%	7.5%	6.5%	5.5%	0%

Free Withdrawals

Access each contract year to the following amount without paying a contingent deferred sales charge (CDSC): 10% of each net premium that is subject to a CDSC, less the amount of any withdrawals attributable to that premium on which we assessed a CDSC, less the total amount of all prior free withdrawal amounts taken during the current contract year.

Important Facts about the Guardian Investor IISM Variable Annuity – *continued*

Premium Type

Flexible Premium—The contract can accept Traditional IRA, Roth IRA, SEP IRA, SIMPLE IRA, and other qualified plan deposits in addition to non-qualified monies. There is no additional tax deferral benefit for contracts purchased in an IRA or other tax-qualified plan.

Optional Guaranteed Lifetime Withdrawal Benefit Rider

(Available only at contract issue to owners age 45 or older.) May not be available in all states.

Depending on the performance of the underlying investment options, the selection of the GLWB rider may result in higher contract expenses for which no additional benefit is received.

	Single Version		Spousal Version	
	Annual Fee	Max. Annual Fee	Annual Fee	Max. Annual Fee
Target NowSM	0.95%	1.00%	1.05%	2.00%
Target FutureSM	1.05%	2.50%	1.30%	3.50%
Target 200SM	1.15%	2.50%	1.40%	3.50%
Target 250SM	1.30%	2.50%	1.55%	3.50%

Fees based on the Adjusted GWB, which equals the greater of (1) the total premium payments to the contract; or (2) the GWB at the end of the day previous to the day on which the rider fee is determined plus any increase resulting from the application of the 7% annual minimum guarantee, the 200% cumulative guarantee or the 250% cumulative guarantee.

GIAC reserves the right, at its discretion, to increase the rider fee percentage on the effective date of a step-up to the maximums shown on the previous page. You will receive advance written notice of any rider fee percentage increases and have the right to decline all future step-ups and any rider fee percentage increases.

Optional Death Benefit Riders

- GLWB Step-Up Death Benefit (available only if you elect the Guaranteed Lifetime Withdrawal Benefit rider): additional annual cost of 0.50% of the Adjusted GWB, which is described under “Optional Guaranteed Lifetime Withdrawal Benefit Rider.” Not available with Guardian Target 250 option in New York.
- GLWB Return of Premium Death Benefit (available only if you elect the Guaranteed Lifetime Withdrawal Benefit rider): additional annual cost of 0.60% of the Adjusted GWB, which is described under “Optional Guaranteed Lifetime Withdrawal Benefit Rider.” This death benefit is not available in New York state or with Guardian Target Now GLWB option.
- Highest Anniversary Value Death Benefit rider (not available if you elect the Guaranteed Lifetime Withdrawal Benefit rider): additional annual cost of 0.40% of the accumulation value in the variable investment options.
- Earnings Benefit rider (not available if you elect the Guaranteed Lifetime Withdrawal Benefit rider): additional annual cost of 0.25% of the accumulation value in the variable investment options. May not be available in all states.

All variable annuity guarantees are backed exclusively by the strength and claims paying ability of GIAC, a Guardian subsidiary. Guardian blends innovation and tradition to provide you with products and features that meet your needs. So make an appointment with your **Financial Advisor** today to see how our variable annuities can help you build your financial future with confidence.

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This material is for informational use only. It should not be relied on as the basis to purchase a variable annuity or implement a retirement strategy.

Variable annuities are long term investment vehicles that involve certain risks, including possible loss of the principal amount invested. The investment return and principal value may fluctuate so that the investment, when redeemed, may be worth more or less than original cost. Withdrawals of taxable amounts will be subject to ordinary income tax and possible mandatory federal income tax withholding. If taken prior to age 59½, a 10% IRS penalty may also apply. Withdrawals affect the variable annuity's death benefit, cash surrender value and any living benefit and may also be subject to a contingent deferred sales charge.

Variable annuities and their underlying variable investment options are sold by prospectus only. Prospectuses contain important information, including fees and expenses. Please read the prospectus carefully before investing or sending money. You should consider the investment objectives, risks, fees and charges of the investment company carefully before investing. The prospectus contains this and other important information. A prospectus may be obtained from your investment professional or by calling 800-221-3253. To download a fund or contract prospectus, please visit www.GuardianLife.com.

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7 Hanover Square
New York, NY 10004-4025
www.GuardianLife.com