



FGNY Index-SafetySM 7

Flexible Premium Fixed Deferred Indexed Annuity
Protection and earnings potential for your savings

Fidelity & Guaranty Life
Insurance Company of New York



FGNY Index-Safety 7 is a flexible premium fixed deferred indexed annuity

What is that?

Flexible Premium: The annuity is a flexible premium annuity which means you can make multiple premium payments.

Deferred: The annuity is deferred which means income does not begin immediately. You pay no current income tax on interest earned. Taxes are deferred until you withdraw your earnings.

Fixed: The annuity is a fixed annuity which means that Fidelity & Guaranty Life Insurance Company of New York guarantees a fixed rate of interest.

Indexed: The annuity is an indexed annuity which means that it offers indexed interest crediting options. The indexed interest crediting options will earn interest that depends on how a market index performs. **The annuity does not participate directly in any stock, bond or equity investments. You aren't buying shares of stock or an index.** Dividends paid on the stocks on which the indices are based are not part of the indexed interest crediting formula. Dividends have no effect on your annuity earnings.

Annuity: An annuity is a vehicle to provide payments to the holder at specified intervals, usually following retirement. It is designed to be a long-term retirement tool and not to be used to meet short-term financial goals.

*In this document are important points to think about before you buy the **FGNY Index-SafetySM 7** annuity from Fidelity & Guaranty Life Insurance Company of New York.*

*Fidelity & Guaranty Life of New York has prepared this summary to help you understand **FGNY Index-Safety 7's** many options and advantages. Please confirm your understanding by signing the enclosed confirmation statement.*

Outstanding features include:

An adaptable combination of four interest options for your retirement dollars

- ✓ *Four interest crediting options that offer upside potential (subject to caps) with the flexibility of yearly reallocation*
- ✓ *For the fixed option, the initial interest rate is **GUARANTEED** for seven years, and the rate thereafter is guaranteed to be equal to or greater than the guaranteed minimum effective annual interest rate declared in your annuity for the life of the annuity!*
- ✓ *For the indexed options, any indexed interest is credited at the end of each index crediting period and your account will never decrease in value even if the index declines!*

Strong Guarantees

- ✓ *Your account value is guaranteed to increase by at least the guaranteed minimum effective annual interest rate each year no matter how the market index performs over the period, less surrenders and surrender charges.*
- ✓ *And features address unexpected events such as diagnosis of a terminal illness or nursing home confinement.*

How does FGNY Index-Safety 7 work?

1. HOW WILL THE VALUE OF MY ANNUITY GROW?

Four Interest Crediting Options That Offer Upside Potential (Subject To Caps)

Three of the four options in your annuity will earn interest based on formulas linked to changes in an index. These are subject to a cap rate (see Interest-Crediting Options 1 through 3 on the side box).

Indexed interest is credited on each interest crediting option anniversary and, because indexed interest will never be less than the guaranteed minimum effective rate, your account value will never decrease due to a declining index.

The fourth interest crediting option is the fixed interest option. The initial interest rate is GUARANTEED for seven years, and the rate thereafter is guaranteed to be equal to or greater than the guaranteed minimum effective annual interest rate declared in your contract for the life of your annuity.

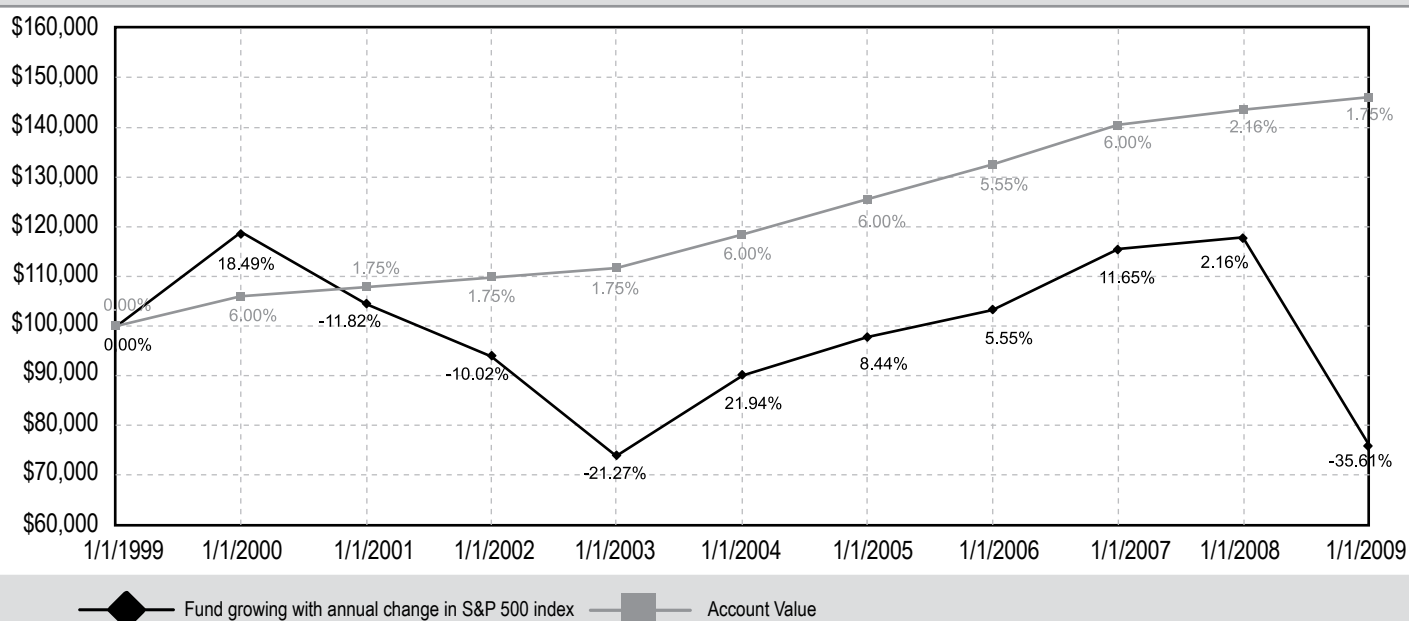
This adaptable combination of four interest crediting options offers you the flexibility to reallocate your account value between these options on each crediting option anniversary.

Interest Crediting Options

1. **One-year S&P 500® monthly point-to-point with a cap**
Minimum cap per year: 1%
2. **One-year S&P 500® monthly average with a cap**
Minimum cap per year: 3%
3. **One-year S&P 500® annual point-to-point with a cap**
Minimum cap per year: 3%
4. **Fixed interest option with a seven year initial interest rate guarantee**

*If publication of the selected index is discontinued, or if we are unable to utilize it, or if the calculation is substantially changed, we will substitute a suitable alternative index and notify you at your last known address.

The following hypothetical example illustrates how the account value of a generic fixed indexed annuity (which is not necessarily representative of this product) can increase but never decrease in value, assuming no withdrawals and no surrender charges. The graph below assumes an Annual Point-to-Point crediting option with 100% participation rate in the indexing formula. Annual interest credits for the Annuity are based upon assumed indexed-interest rates linked to the S&P 500's actual performance and will never be below the guaranteed minimum effective interest rate. The guaranteed minimum effective interest rate is based on 1.75% on 100% of premium.



The above chart assumes an initial premium of \$100,000. The S&P 500® Index value assumes the initial account value is evenly allocated among the stocks comprising the index. The S&P 500® is an index measuring the performance of selected stocks (excluding dividends); it is not an investment. Whereas investments in stocks underlying the S&P 500® can gain or lose value, including principal, the Annuity's principal is guaranteed, which earns interest and is subject to minimum interest guarantees and credited interest rate caps. Withdrawals will decrease account value and the dollar amount of future interest earned and may be subject to surrender charges.

See the *Indexed Interest* attachment for detailed descriptions of the indexed interest crediting methods. All of the indexed interest crediting options may not always be available for allocations. You may move your account value among the allocation interest crediting options on crediting option anniversaries. Any premium paid between contract anniversaries is allocated to the fixed interest option until the next applicable index crediting period at which time your premium will be allocated to the chosen indexed interest option.

Annuities are issued with an effective date of the 1st, 8th, 15th or 22nd of the month. Premiums are held without interest until the next available effective date. Special rules apply if one of these dates falls on a weekend or holiday.

If you withdraw money from an indexed interest option on any day other than an interest crediting option anniversary you will not earn indexed interest on the amount you withdraw but will be credited the guaranteed minimum effective annual interest rate declared in your annuity.

The minimum initial premium is \$10,000 and the minimum allocation to any option is \$2,000.

FGNY Index-Safety 7

2. WHAT GUARANTEES ARE INCLUDED IN MY ANNUITY?

MINIMUM GUARANTEES

Your **FGNY Index-Safety 7** annuity contains a guaranteed rate of interest between 1% and 3%, which is set at issue and guaranteed for the life of the contract. You will receive the guaranteed minimum effective annual interest rate on 100% of your premium.

3. HOW DO I GET INCOME PAYOUTS FROM MY ANNUITY?

PARTIAL WITHDRAWALS AND OPTION FOR SYSTEMATIC WITHDRAWALS

Before an annuity payment plan begins, you may take up to four withdrawals per year (\$500 minimum), or you may take regular systematic withdrawals on a monthly, quarterly, semi-annual or annual basis (\$100 minimum). Withdrawals that exceed the annual 10% free partial withdrawal allowed will be subject to surrender charges. Interest will not be credited to any amounts withdrawn.

ANNUITY PAYOUTS

You may begin an annuity payment plan at any time after the first contract anniversary. Annuity payments after the first contract anniversary are based on the greater of the account value applied to the guaranteed purchase interest; or the account value, less a surrender charge which is equal to the lesser of 5% or the applicable surrender charge for that year. The account value, less the surrender charge, is applied to the current rate used to calculate any single premium immediate annuity offered by us. Annuity payment plans may be changed anytime before annuity payments begin.

SURRENDER CHARGES

What happens if I take out some or all of the money from my annuity?

A surrender charge applies for the first seven years on full or partial surrenders (withdrawals), and in calculating the annuity payments unless they do not apply under the conditions below.

Annuity Year:							
1	2	3	4	5	6	7	8+
Surrender Charge:							
10%	10%	10%	9%	8%	6%	3%	0%

The surrender charge equals the surrender charge percentage for the applicable year multiplied by the amount of account value withdrawn.

Is there any way to withdraw money during the surrender charge period without paying a surrender charge?

Each contract year, after the first contract year, during the surrender charge period you may withdraw up to 10% premiums paid as of the prior anniversary, less any free withdrawals taken during the current contract year, without paying a surrender charge.

Surrender charges will not apply if you qualify for a waiver under:

- **Nursing Home Confinement** *If you are confined to a licensed nursing home for more than 60 days, and your confinement begins at least one year after the annuity's date of issue, surrender charges will be waived on withdrawals made during the period of your confinement.*
- **Terminal Illness** *If a licensed physician certifies that you have been diagnosed with an illness or condition that causes your life expectancy to be less than one year, and the diagnosis takes place at least one year after the annuity's date of issue, surrender charges will be waived during this period of terminal illness.*

You will not pay surrender charges if annuity payments begin after the 7th contract year.

You will not pay a surrender charge if you die. If your spouse as beneficiary elects to continue the contract and subsequently surrenders, your spouse will be subject to a surrender charge if the surrender is within the surrender charge period.

PAYMENT IN THE EVENT OF DEATH

Should you die before annuity payments begin, the death benefit amount will be paid to the beneficiary named in your annuity. The value will not be less than the account value less any previous surrenders and surrender charges thereon. If the beneficiary chooses to annuitize, the value paid will not be less than the account value applied to the guaranteed annuity purchase rates stated in the annuity.

Account Value

The annuity's account value before the annuity date equals 100% of premiums paid plus interest, less any withdrawals, surrenders and surrender charges thereon.

Surrender Value

The annuity's surrender value is the sum of the account value less surrender charges.

4. DO I PAY ANY FEES OR CHARGES?

FEES, EXPENSES AND OTHER CHARGES

There are no initial sales charges or fees. Your full initial premium is available to earn interest from the date your annuity is issued (surrender charges apply for the first seven years on full or partial surrenders).

5. DOES THIS AFFECT MY TAXES?

How will annuity payments and withdrawals from my annuity be taxed?

The annuity is tax-deferred, which means you don't pay taxes on the interest it earns until the money is paid to you. When you take payouts or make a withdrawal, you pay ordinary income taxes on the earned interest. Withdrawals are treated as coming from earnings first and then as a return of your premium. Payments under an annuity payment plan are treated as coming from part earnings and part return of premium. You may pay a federal income tax penalty on earnings you withdraw before age 59 ½.*

You may exchange one tax-deferred annuity for another without paying taxes on the earnings when you make the exchange. Before you do, compare the benefits, features, and costs of the two annuities. You may pay a surrender charge on the annuity you are exchanging. Also, you may start a new surrender charge period in the new annuity.

Does buying an annuity in a retirement plan provide extra tax benefit?

Buying an annuity within an IRA, 401(k) or other tax deferred retirement plan doesn't give you any extra tax benefit. Choose the annuity based on its other features and benefits as well as its risks and costs, not its tax benefits. Please consult your tax advisor regarding your unique situation.

*Internal Revenue Code provides that if an annuity is held by a non-natural person and such person is not holding as an agent for a natural person, the contract shall not be treated as an annuity contract for income tax purposes.

6. WHAT ELSE DO I NEED TO KNOW?

Other Information

- This annuity is designed for people who are willing to let their assets build for at least seven years.
- We may change your annuity contract from time to time to follow federal or state laws and regulations. If we do, we'll tell you about the changes in writing.
- You have 10 days to look at the annuity after you buy it. If you decide during that time that you don't want it, you can return the annuity and get your premium back.
- At least once each year, we will send you a report of the current annuity values.
- We pay the agent, broker, or firm for selling the annuity to you.
- Certain tax qualified annuities are subject to minimum required distributions which generally require that distributions begin no later than April 1st of the year following your attainment of age 70½ and that amounts be paid to you over a period not longer than your life expectancy.
- Your annuity values are guaranteed by Fidelity & Guaranty Life of New York. As a legal reserve company, Fidelity & Guaranty Life of New York is required by state regulation to maintain reserves equal to or greater than guaranteed surrender values.

7. WHAT SHOULD I KNOW ABOUT FIDELITY & GUARANTY LIFE?

Incorporated in 1959, Fidelity & Guaranty Life has a solid commitment to serving the individuals it knows best – middle market consumers seeking the safety, protection, accumulation and income features of secure life insurance and annuity products. Fidelity & Guaranty Life Insurance Company will continue to offer its series of focused life insurance and annuity products through its independent network of master general agents in every state, other than New York, as well as the District of Columbia. In New York, products are offered through a wholly owned subsidiary, Fidelity & Guaranty Life Insurance Company of New York.

Indexed Interest attachment

One year-monthly-point-to-point with a cap

The monthly point-to-point index percentage change is determined by adding 12 months of monthly index percentage changes. Positive monthly percentage changes are limited to the declared monthly percentage cap; negative monthly percentage changes are not limited. If the sum of the monthly index percentage changes is negative, 0% will be used as the index percentage change.

The resulting index percentage change is multiplied by the option's account value to determine the index interest credit.

One-year annual-point-to-point with a cap

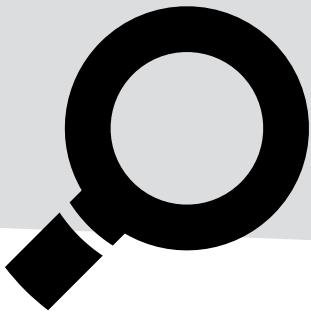
The one-year annual point-to-point index percentage change is determined by subtracting the prior year's index value from the current year's index value then dividing by the prior year's index value, limited to the declared annual percentage cap. If the index percentage change is negative, 0% will be used as the index percentage change.

The resulting index percentage change is multiplied by the option's account value to determine the index interest credit.

One-year monthly average with a cap

The one-year monthly average index percentage change is determined by first getting the average of 12 months of index percentage changes. This average is used to get the index percentage change over a one-year period relative to the prior year's index value, limited to the declared annual percentage cap. If the index percentage change is negative, 0% will be used as the index percentage change.

The resulting index percentage change is multiplied by the option's account value to determine the index interest credit.



Hypothetical Examples

The following examples are not intended to be representations of past or future performance of **FGNY Index-Safety 7**.
 These examples use hypothetical caps and index value changes.

Steadily increasing index

Assume the index rises steadily.

FGNY Index-Safety 7's index-linked formulas result in the following hypothetical interest credit for monthly point-to-point, monthly average, and annual point-to-point index options. You will always receive the guaranteed minimum effective annual interest rate credit for each of your three interest-crediting options.

1 MONTHLY POINT-TO-POINT WITH A CAP

Month	Hypothetical Index Values	Monthly Index Change %	Capped Index change @ 2.0%
1	879.82		
2	855.70	-2.74%	-2.74%
3	841.15	-1.70%	-1.70%
4	848.18	0.84%	0.84%
5	916.92	8.10%	2.00%
6	963.59	5.09%	2.00%
7	974.50	1.13%	1.13%
8	990.31	1.62%	1.62%
9	1,008.01	1.79%	1.79%
10	995.97	-1.19%	-1.19%
11	1,050.71	5.50%	2.00%
12	1,058.20	0.71%	0.71%
13	1,111.92	5.08%	2.00%

Total of monthly capped increases 8.46%

Annual Interest Credit - Monthly Pt-to-Pt 8.46%

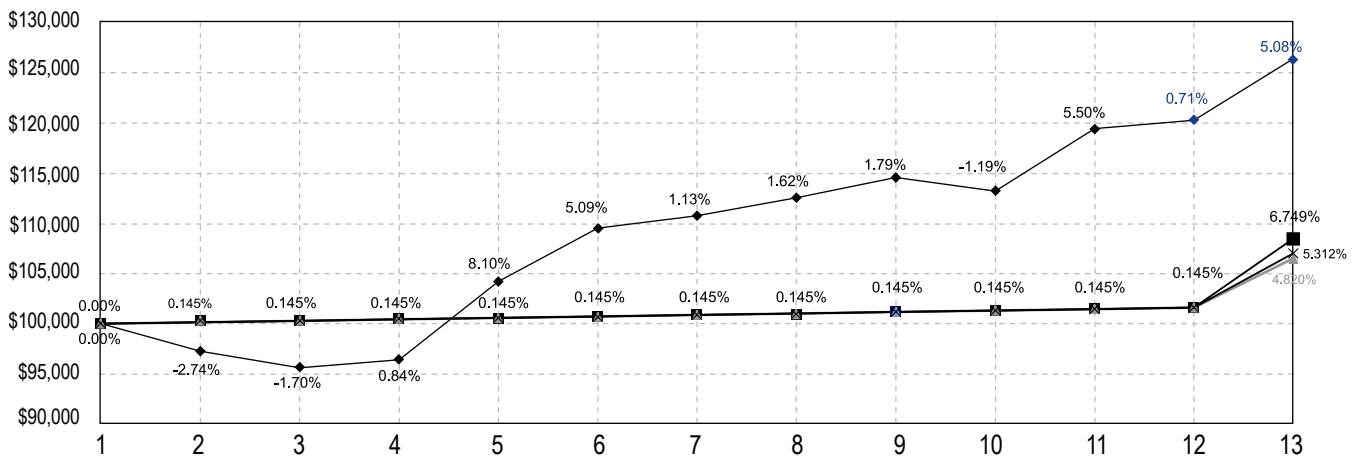
2 MONTHLY AVERAGE WITH A CAP

Month	Hypothetical Index Values	Annual Index Change %	Capped Index change @ 6.50%
Month 1	879.82		
Average of Monthly Index Numbers	967.93	10.01%	6.50%
Index Credit Rate			6.50%

3 ANNUAL POINT-TO-POINT

Month	Hypothetical Index Values	Annual Index Change %	Capped Index change @ 7.00%
Month 1	879.82		
Month 13	1,111.92	26.38%	7.00%
Annual Interest Credit - Annual Pt-to-Pt			7.00%

Increasing - Hypothetical Index



Fund growing with annual change in S&P 500 Index
 MPTP Account Value
 MA Account Value
 APTP Account Value

Upside Potential + Principal Protection and a minimum interest guaranteed



With the annual reset feature, all gains from previous years are locked in
– *your account will never decrease as long as no withdrawals are made!*



Decreasing index

Assume the index decreases throughout the year and ends with a decrease. FGNY Index-Safety 7's index-linked formulas would never result in a zero credit. You will always receive the guaranteed minimum effective annual interest rate credit for each of your three interest-crediting options.

1 MONTHLY POINT-TO-POINT WITH A CAP

Month	Hypothetical Index Values	Monthly Index Change %	Capped Index change @ 2.0%
1	1,148.08		
2	1,130.20	-1.56%	-1.56%
3	1,106.73	-2.08%	-2.08%
4	1,147.39	3.67%	2.00%
5	1,076.92	-6.14%	-6.14%
6	1,067.14	-0.91%	-0.91%
7	989.82	-7.25%	-7.25%
8	911.62	-7.90%	-7.90%
9	916.07	0.49%	0.49%
10	815.28	-11.00%	-11.00%
11	885.76	8.64%	2.00%
12	936.31	5.71%	2.00%
13	879.82	-6.03%	-6.03%

Total of monthly capped increases -36.38%

**Annual Index Credit Rate - Monthly Point-to-Point
(guaranteed minimum effective annual interest rate) 1.75%**

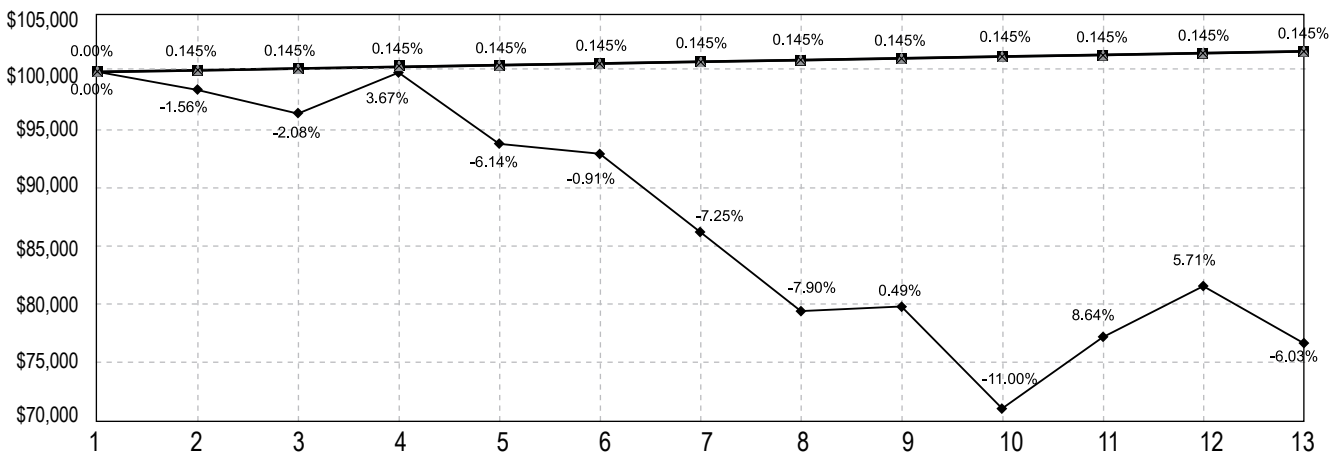
2 MONTHLY AVERAGE WITH A CAP

Month	Hypothetical Index Values	Annual Index Change %	Capped Index change @ 6.50%
Month 1	1,148.08		
Average of Monthly Index Numbers	988.59	-13.89%	0.00%
Annual Index Credit Rate (guaranteed minimum effective annual interest rate)			1.75%

3 ANNUAL POINT-TO-POINT

Month	Hypothetical Index Values	Annual Index Change %	Capped Index change @ 7.00%
Month 1	1,148.08		
Month 13	879.82	-23.37%	0.00%
Annual Index Credit Rate - Annual Point-to-Point (guaranteed minimum effective annual interest rate)			1.75%

Decreasing - Hypothetical Index



Fund growing with annual change in S&P 500 Index
 MPTP Account Value
 MA Account Value
 APTP Account Value

Contracts issued by Fidelity & Guaranty Life Insurance Company of New York, New York, NY.

Fidelity & Guaranty Life Insurance Company of New York offers a diverse portfolio of fixed and indexed interest annuities and optional additional features. Before purchasing, consider your financial situation and alternatives available to you. Your Fidelity & Guaranty Life Insurance Company of New York financial professional can help you determine the best alternatives for your goals and needs, or visit us at www.fglife.com for more information.

Form numbers: NY FPDEIA-7 (09-11) et al.

Optional provisions and riders may have limitations, restrictions and additional charges.

This document is not a legal contract. For the exact terms and conditions, please refer to the annuity contract.

Surrender charges may apply to withdrawals. Withdrawals may be taxable and, when made prior to age 59½, may result in tax penalties. Withdrawals will reduce available death benefit.

“S&P 500®” is a trademark of The McGraw-Hill Companies, Inc. and has been licensed for use by Fidelity & Guaranty Life Insurance Company of New York. Standard & Poor’s does not sponsor, endorse, promote, or make any representation regarding the advisability of purchasing the contract.

Information provided regarding tax or estate planning should not be considered tax or legal advice. Consult your own tax professional or attorney regarding your unique situation.

Annuities are long-term investments to help with retirement income needs.

Indexed interest rates are subject to a cap. Caps are subject to change at the discretion of Fidelity & Guaranty Life Insurance Company of New York.

Interest rates subject to change at insurer’s discretion and are effective annual rates.

You are purchasing a fixed indexed annuity contract that provides minimum guaranteed surrender values. You should understand how the minimum guaranteed surrender values are determined and the product features used to determine the values. Even though contract values may be affected by external indices, the annuity is not an investment in the stock market and does not participate in any stock, bond, or equity investments.

1.888.513.8797 **www.fglife.com**

No bank guarantee. • Not FDIC/NCUA/NCUSIF insured. • May lose value if surrendered early



Instructions for Agent

FGNY Index-Safety 7



1. Review this brochure with the customer(s).
2. Have the customer(s) sign and date the Confirmation Statement.
3. Fill in the initial indexed interest credit cap information for each of the 3 options.
4. In the box marked "For Agent Use," verify the identity of owner(s) and annuitant(s), fill-in your name and address, and sign.
5. Detach and return the Confirmation Statement with the application to Fidelity & Guaranty Life of New York.

Confirmation Statement

Please sign below to indicate your understanding.

This form must be detached and returned with the application to Fidelity & Guaranty Life of New York.

By signing here, you are telling us that you have read this summary and understand the descriptions of the FGNY Index-Safety 7 indexed annuity features. You are also telling us that neither Fidelity & Guaranty Life of New York nor your agent has made any guarantees or promises regarding future index values, index changes, index credits or interest rates under the annuity.

You understand that the Company offers index annuity products with different features and benefits and that you can also apply for those products by contacting the Company or one of its agents.

Initial Indexed Interest
Credit Option Cap Information
___ % - 1 Year S&P 500® Index
Monthly Point-to-Point
___ % - 1 Year S&P 500® Index
Monthly Averaging
___ % - 1 Year S&P 500® Index
Annual Point-to-Point

Signature of Owner

Date

Signature of Joint Owner, if any

Date

For Agent Use: The agent has received a copy of, has carefully read and has complied with the FGNY Index-Safety 7 Agent Training Manual and the Fidelity & Guaranty Life of NY Market Conduct Guide.

I have verified the identity of the Owner, Joint Owner, Annuitant and Joint Annuitant through an examination of a state or federal government photo identification card provided by the Owner, Joint Owner, Annuitant or Joint Annuitant such as a Driver's License or Passport.

Owner

Identification # and State: _____

Type of Identification State Issued Immigration Military
 Passport Other _____

Annuitant

Identification # and State: _____

Type of Identification State Issued Immigration Military
 Passport Other _____

Joint Owner

Identification # and State: _____

Type of Identification State Issued Immigration Military
 Passport Other _____

Joint Annuitant

Identification # and State: _____

Type of Identification State Issued Immigration Military
 Passport Other _____

Agent

Signature of Agent

Agency Address

City, State, Zip

Annuity Application

Fidelity & Guaranty Life Insurance Company of New York
Home Office: New York, New York

FGNY Index-Safety 7

Owner(s)

Name: _____ Joint Owner (if any): _____
SSN or TAX ID: _____ SSN or TAX ID: _____
 Male Female Birth Date: _____ Male Female Birth Date: _____
Address: _____ Address: _____
Phone No.: () _____ Phone No.: () _____
Relationship to Owner: _____

Annuitant(s) (if other than Owner)

Name: _____ Joint/Contingent (if any): _____
SSN: _____ SSN: _____
 Male Female Birth Date: _____ Male Female Birth Date: _____
Address: _____ Address: _____

Beneficiary

Primary Contingent Name _____ SSN _____
Primary Contingent Name _____ SSN _____

Plan

Nonqualified Traditional IRA Roth IRA SEP IRA Tax-Sheltered Annuity Other (specify plan type): _____

Replacement

Do you have an existing life insurance or annuity policy? Yes No
Will the annuity applied for replace or change an existing life insurance or annuity policy? Yes No
If a 1035 Exchange or 90-24 Transfer, attach applicable forms. Exchange Amount: \$ _____
Policy/Certificate No.: _____ Company: _____

Premium/Option

Make check payable to Fidelity & Guaranty Life Insurance Company of New York.

1 Year S&P 500 Index – Monthly Point-to-Point	_____ % of premium	Initial Premium Paid:
1 Year S&P 500 Index – Monthly Averaging	_____ % of premium	(premium paid with application)
1 Year S&P 500 Index – Annual Point-to-Point	_____ % of premium	\$ _____
Fixed Interest (transfers to and from this option are allowed once per year)	_____ % of premium	Minimum of \$2,000 per option. Whole percentages only. Must equal 100%.

(Note: Product includes 7 year surrender charges of 10, 10, 10, 10, 8, 6, 3% and 7 year initial interest guarantee period)

Special Instructions

I (We) have read the statements made in this application. To the best of my (our) knowledge and belief, the statements made are complete, true, and correctly recorded. I (We) understand that: a copy of this application will form a part of any annuity issued; the annuity will not take effect until delivered to the Owner; and no agent can modify any annuity issued.

Signed at _____ Date: _____
Signature(s) of Owner(s): _____
Signature(s) of Annuitant(s): _____

Agent Use Only: Does the applicant have an existing life or annuity policy? Yes No

To the best of your knowledge, does this application replace or change existing life insurance or annuities Yes No
I attest that I have witnessed all signatures.

Agent's Signature: _____ Date: _____
Print Agent's Name: _____ Fidelity & Guaranty Life of New York Agent #: _____
Agent's Phone No.: () _____ Agent's Fax No.: _____ Agent's Email Address: _____