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GUARDIAN ENHANCES ANNUITY PRODUCTS WITH TWO NEW LIVING BENEFIT GUARANTEES

Additional Protection for Spouses

Helps Clients Make Annual Withdrawals They Won't Outlive

NEW YORK, March 27, 2006— In the face of longevity, market uncertainty and frozen pensions, or no pension at all, retirees are looking for ways to supplement income. Boomers are facing a new set of challenges and have major concerns about how much they need to save for retirement so that they don't outlive their money.

According to Guardian's 2005 *Retirement Planning Among Baby Boomers* study, half of Boomers don't know how much they need to save for retirement and seven in ten are concerned about outliving their financial resources. Nearly all Boomers (86%) are concerned about the effect of inflation on their spending power in the future, and the majority (57%) is worried about stock market volatility hurting the money they have to live on. The study also revealed that Boomers who own annuities feel more confident about their retirement.

A Guardian subsidiary has designed two new living benefit riders that were developed to address the realities of a new generation of retirees. The new optional riders, Spousal AssetAccess and Lifetime AssetAccess, were developed by The Guardian Insurance & Annuity Company, Inc. (GIAC), a wholly owned subsidiary of The Guardian Life Insurance Company of America (Guardian), to help clients and their spouses supplement their incomes for as long as they live. The new riders, Spousal AssetAccess and Lifetime AssetAccess, are available with with GIAC's Income Accesssm, Asset Buildersm and CXCsm variable annuities.

GIAC's Income Accesssm, Asset Buildersm and CXCsm variable annuities are long-term investment vehicles designed for retirement purposes. They offer a combination of features to help individuals accumulate and manage annuity assets before and during retirement.

GIAC's Income Accesssm, Asset Buildersm and CXCsm variable annuities offer investment options managed by experienced and respected investment managers, tools to help individuals maintain a desired asset allocation mix, tax-deferred accumulation and a choice of death benefits to protect annuity assets.

The two new variable annuity riders are a type of living benefit known as Guaranteed Minimum Withdrawal Benefits (GMWBs). Spousal AssetAccess is one of the few riders of its kind that extends a withdrawal guarantee to spouses. The rider provides the opportunity to make withdrawals or receive payments in guaranteed annual amounts that last as long as either spouse is alive. Lifetime AssetAccess enables individuals to make withdrawals or receive payments in guaranteed annual amounts that last as long as they live.

Amounts withdrawn will be subject to ordinary income tax and possible mandatory federal income tax withholding and, if taken prior to age 59 ½, a 10% IRS penalty may apply. Withdrawals have the effect of reducing the death benefit, cash surrender value and any optional benefits, including Spousal AssetAccess and Lifetime AssetAccess.

The annual cost of Lifetime AssetAccess is 0.60% of the adjusted Guaranteed Withdrawal Balance. The annual cost of Spousal AssetAccess is 0.75% of the Guaranteed Withdrawal Balance. Please note that depending upon the performance of the underlying investments the riders may result in higher contract expenses for which no additional benefit is received.

“The new retirement is more of a process than an event and Americans face a whole new set of challenges,” said Bruce C. Long, President, The Guardian Insurance & Annuity Company, Inc. “Boomers are redefining retirement. They may choose to work part time, start a business, volunteer, travel or all of the above. Whatever they choose, GIAC's annuity products can help clients to feel confident about their future.”

Operating expenses for the investment options range from 0.34% to 1.91%; actual charges will depend upon the variable investment options selected. Mortality and expense risk charges range from 1.05% to 1.55% of the net asset value of the variable investment options, depending on the variable annuity contract chosen. The annual administrative expense is 0.20% of the net asset value of the variable investment options. If the accumulation value in the contract is less than \$100,000 on the contract's anniversary date, the annual contract fee is \$35. The maximum potential declining surrender charge is 8%. Surrender charges are specific to each variable annuity; refer to each variable annuity's prospectus for more information. Additional charges may apply if any additional contract riders are selected. Product availability and features may vary by state. All contract benefits and annuity payment guarantees are backed solely by the financial strength and claims-paying ability of GIAC. Withdrawals reduce the value of contract accumulation value and benefits.

Variable annuities and their underlying investment options are sold by prospectuses only. Prospectuses contain important information, including fees and expenses. Please read the prospectuses carefully before investing or sending money. You should consider the investment objectives, risks, fees and charges of the investment company carefully before investing. Prospectuses contain this and other important information and can be obtained by contacting your financial professional or calling 800-221-3253.

Annuities are issued by The Guardian Insurance & Annuity Company, Inc. (GIAC), a Delaware corporation and distributed by Guardian Investor Services LLC (GIS). GIAC and GIS are located at 7 Hanover Square, NY, NY 10004. GIAC and GIS are wholly owned subsidiaries of The Guardian Life Insurance Company of America, New York, NY.

Annuities are long-term investment vehicles designed for retirement purposes. Withdrawals or surrenders may be subject to surrender charges.

Variable annuities and their underlying investment options are not deposits or obligations of, or guaranteed or endorsed by any bank or depository institution, nor are they insured by the Federal Deposit Insurance Corporation (FDIC), The Federal Reserve Board, the National Credit Union Association (NCUA) or any other agency. They involve investment risk, including possible loss of the principal amount invested. Investment return and principal value may fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Contract guarantees and benefits are backed solely by the strength and claims-paying ability of GIAC.

Product and rider availability and features may vary by state.

GIS is a member of NASD, SIPC.

About Guardian

Founded in 1860, The Guardian Life Insurance Company of America, New York, NY (Guardian) is the fourth largest mutual life insurance company in the United States. As of December 31, 2005, Guardian and its subsidiaries had \$40.7 billion in assets. With more than 5,000 employees and 2,980 financial representatives, as well as over 85 agencies nationwide, Guardian and its subsidiaries protect individuals, businesses and their employees with life, disability, health, long-term care and dental insurance products, and offer 401(k), financial products and trust services. More information about Guardian can be obtained at: www.GuardianLife.com.