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**GIAC INTRODUCES AN OPTIONAL BENEFIT
WITH VARIABLE ANNUITIES --
GUARANTEED MINIMUM WITHDRAWAL BENEFIT**

New Rider Guarantees Withdrawals Regardless of Investment Performance

NEW YORK, NY (April 12, 2005) – The Guardian Insurance & Annuity Company, Inc. (GIAC), a wholly owned subsidiary of The Guardian Life Insurance Company of America (Guardian), announced today the addition of AssetAccesssm, an optional Guaranteed Minimum Withdrawal Benefit (GMWB) Rider which guarantees that an investor will potentially recover their entire premium payments in the form of partial withdrawals over time regardless of investment performance, if certain conditions are met. The new, optional benefit will be available with The Guardian Investor Income Accesssm, The Guardian Investor Asset Buildersm and The Guardian CXCsm variable annuities.

Variable annuities are long-term investment vehicles designed for retirement purposes. In addition to professional management, variable annuities offer tax-deferral on any investment earnings, death benefit protection and a choice of annuity payment options. Withdrawals or surrenders may be subject to surrender charges. Amounts withdrawn may be subject to ordinary income tax, and if taken prior to age 59 1/2, a 10% IRS penalty may also apply. Withdrawals have the effect of reducing the death benefit, cash surrender value and any living benefits.

AssetAccesssm allows clients to withdraw up to five percent of their Guaranteed Withdrawal Balance (GWB), as determined on the first contract anniversary, each subsequent contract year, until the GWB is depleted. The five percent is the Guaranteed Withdrawal Amount (GWA). There is a one-year waiting period before AssetAccesssm becomes effective. If the owner does not make any withdrawals in the first contract year and annual withdrawals thereafter do not exceed the GWA in any year: the GWA will not decline, GWA withdrawal payments are guaranteed to last for at least 20 years, and there is a guarantee of return on principal payments over time regardless of market performance. Additionally, there is an opportunity for the overall guaranteed withdrawals to exceed principal payments by bonus amounts, if no withdrawals are taken in any or all of the first five contract years.

Bonus Potential

During the first five contract years, owners who do not make any withdrawals in a contract year can increase their GWB each year by an amount equal to six percent of the premium payments they have made and not withdrawn. If a client made a single premium payment and then deferred any withdrawals until the end of the fifth contract year, they would increase the GWB by an amount equal to 30 percent of their initial premium payment. Additionally, at the end of the

fifth year, if no withdrawals were made for the first five contract years, the owner receives a one-time bonus to their GWB equal to two and a half percent of the initial premium payment.

“With AssetAccesssm, clients have the ability to maintain a steady stream of withdrawals even if investment performance is flat or even down,” explained Bruce Long, President of Guardian Investor Services LLC, the company that distributes GIAC’s variable annuity products. “Whether you are retired, about to retire or simply planning ahead for your retirement, we create these kinds of benefits in response to clients’ desire for quality retirement options.”

The annual fee for AssetAccesssm is 0.50 percent of the adjusted GWB, which is the GWB as of the last contract anniversary adjusted for any step-ups or subsequent premium payments. The fee is deducted on each contract anniversary. A prorated fee will be deducted when the contract is surrendered. Depending on the performance of the underlying investment options, the selection of AssetAccesssm could result in higher contract charges for which no additional benefit is received.

Optional Step-Up

AssetAccesssm offers investors the opportunity every third contract year, starting on the fourth contract anniversary, to elect an optional step-up of their GWB to equal their current contract accumulation value. Currently, GIAC does not anticipate that it will charge an increased fee if the step-up is elected. However, GIAC reserves the right, solely at its discretion, to increase the rider fee on the effective date of each step-up, up to a maximum of 1.00% of the adjusted Guaranteed Withdrawal Balance.

AssetAccesssm provides four investment allocation models to choose from. Clients must choose one of the allocation models when electing the rider and may switch models by transferring 100 percent of funds from one allocation model to another. Partial transfers or transfers within an allocation model are not permitted. Accounts are automatically rebalanced four times each year on March 1, June 1, September 1 and December 1. There is no assurance that investing in any allocation model will increase your contract accumulation value or that your investment results will not experience market volatility. Investment value will fluctuate and may be worth more or less than the original value.

Resetting the Guaranteed Withdrawal Balance

If the total withdrawals during a contract year exceed the GWA, the GWB is reset. The reset GWB will equal the lesser of the accumulation value of the contract immediately after the withdrawal or the GWB immediately prior to the withdrawal minus the amount of the withdrawal.

About Guardian and GIAC

Annuities are issued by The Guardian Insurance & Annuity Company, Inc. (GIAC), a Delaware corporation. Variable annuities and mutual funds are 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.

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 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 financial strength and claims-paying ability of GIAC.

Variable annuities and their underlying investment options are issued by GIAC and 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 1-800-221-3253.

Product and AssetAccesssm rider availability and features may vary by state.

GIS member: 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, 2003, Guardian and its subsidiaries had \$37.2 billion in assets. With more than 5,000 employees, over 2,800 financial representatives and nearly 100 agencies nationwide, Guardian and its subsidiaries protect individuals, businesses and their employees with life, disability, health and dental insurance products, and offer 401(k), financial products and trust services. More information on Guardian can be obtained at: www.guardianlife.com.

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