

MultiRate Product Summary

Issuer

MultiRate single premium deferred annuity is issued by Western-Southern Life Assurance Company (Western & Southern Life), Cincinnati, OH.

Issue Ages

0-89 owner and annuitant (0-85 in Oklahoma)

Return of Premium Guarantee

The contract may be canceled at any time (subject to a surrender charge through the seventh year). Western & Southern Life guarantees that the cash surrender value is always at least 100% of the premium paid, adjusted for any distributions.



Guaranteed Interest Rates

Select from initial interest rate guarantee periods of up to seven years. At the end of the guarantee period, the contract is credited with an annual renewal rate.

- Each initial rate includes a first-year-only interest rate enhancement. After the first year, the initial rate less the rate enhancement is guaranteed by Western & Southern Life for the remainder of the guarantee period.
- Western & Southern Life guarantees a minimum interest rate as defined in your contract.

Premiums

Minimum Premium		Maximum Premium*	
\$5,000 Non-qualified	\$2,000 Tax qualified	\$1,000,000 Age 0-75	\$750,000 Age 76-89

*Premiums in excess of maximum require prior company approval

- The premium payment may be divided among all interest rate guarantee periods¹. The minimum payment for each guarantee period is \$1,000.

Surrender Charge

A charge applies only to amounts in excess of the free withdrawal amount (defined on page 2) and decreases over time based on the number of years since the contract was issued. The surrender charge is based on the following percentages applied to the withdrawal amount:

Contract Year	1	2	3	4	5	6	7	Thereafter
Charge	7%	7%	7%	6%	5%	4%	3%	0%

¹ In Guam, only one guarantee period allowed. Seven year guarantee period not available.

Surrender Charge Waivers

With required prior notification, surrender charges may be waived for the following:

- If at least two years after the contract date, the contract is annuitized with at least five years of level retirement income payments.
- If the annuitant or owner is confined to a long-term care facility or hospital at the time of surrender and has been so confined for at least 30 days.¹
- If the owner is diagnosed with a terminal illness and has a life expectancy of no more than 12 months.²
- At the death of the owner.

Retirement Plan Availability

This product may be issued as a traditional, Roth and SEP IRA, or to fund a qualified plan.^{3,4} This product may also be a suitable option for rollovers from other tax-qualified plans.

Access for Financial Flexibility (Free Withdrawals)

For financial flexibility, a portion of the contract value is available free of surrender charge.

- Beginning immediately, up to 10% of the contract value may be withdrawn each contract year (noncumulative; \$250 minimum) without incurring a surrender charge.⁵

Income Options for Future Security

When you are ready to take your income (annuitize), choose scheduled income payments guaranteed to continue for a lifetime or with a 10-year period certain (single or joint). Other options may be available. Once income options are elected, other features of the annuity, such as cash value and withdrawals, are no longer available. Income payment guarantees are backed by the claims-paying ability of Western & Southern Life.

No Current Taxes

Interest earnings grow tax deferred until withdrawn, usually at retirement age. The contract value grows faster than it would in a currently taxed alternative paying the same interest rate.^{4,5}

Death Benefit Protection

At the death of the owner during the deferral period, the beneficiary who survives the owner's death receives the contract value on the day the death claim is processed. Death benefit proceeds are paid directly to the beneficiary without the delay and expense of probate when properly structured. No surrender charge applies.

Payment of benefits under the annuity contract is the obligation of, and is guaranteed by, the insurance company issuing the annuity. Guarantees are based on the claims-paying ability of the insurer. Annuity products are backed by the full financial strength of **Western-Southern Life Assurance Company** (Western & Southern Life), Cincinnati, OH, operating in DC, Guam and all states, except NY. W&S Financial Group Distributors, Inc. (doing business in CA as W&S Financial Insurance Services) is an affiliated life insurance agency of the issuer. Issuer has sole financial responsibility for its products. All are members of the Western & Southern Financial Group.

1 Confinement waiver included with Additional Waiver of Surrender Charges Rider. Not available in Massachusetts. Home convalescent care included in Hawaii. Nursing facility or hospital in Washington.

2 Not available in Massachusetts and New Jersey. Terminal "condition" in Pennsylvania.

3 Qualified plan under Section 401 of the Internal Revenue Code including 401(k), pension and profit-sharing plans.

4 If you own an annuity through a qualified plan or IRA, no added tax-deferred advantages exist.

5 Earnings and pre-tax premium payments are subject to income tax at withdrawal. Withdrawals prior to age 59 ½ are generally subject to a 10% IRS penalty tax. Withdrawals are treated as income first.

Western & Southern Life and its agents do not offer legal or tax advice. For specific tax information, consult your attorney or tax advisor. Product and feature availability, as well as benefit provisions, vary by state. Contact your financial professional for product details and limitations. Interest rates are declared by the insurance company at annual effective interest rates, taking into account daily compounding of interest. Single premium deferred annuity contract series 0407-5590-1 WSA, and rider series 9501-5200 WSA, 9801-5200 WSA and 9901-5586 WSA.

No bank guarantee • Not a deposit • May lose value • Not FDIC/NCUA insured • Not insured by any federal government agency

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