

# MultiRate Product Summary

## Issuer

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

## Issue Age

Annuitant and owner issued through age 89 (through age 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<sup>1</sup>. 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, as specified in the contract, a minimum interest rate of 1% for the life of the contract.

Guarantee Period	1 Year	2 Years	3 Years	4 Years	5 Years	7 Years <sup>1</sup>
First-Year Rate						
Rate for Remainder of Guarantee Period						

## Getting Started

The minimum premium is \$5,000 for nonqualified contracts and \$2,000 for tax qualified.

- The premium payment may be divided among all interest rate guarantee periods<sup>2</sup>. The minimum payment for each guarantee period is \$1,000.

## Surrender Charge

A charge applies only to amounts in excess of the free withdrawal provisions and decreases over time based on the number of years since the premium payment was received. The surrender charge is the following percentages of the contract value:

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

<sup>1</sup> Seven year guarantee period not available in Guam.

<sup>2</sup> Only one guarantee period allowed in Guam.

(continued)



**W&S Financial  
Group Distributors**

A member of Western & Southern Financial Group

Issuer: Western-Southern Life Assurance Company

## Surrender Charge Waivers

In addition to the methods described under "Access," there is no surrender charge:

- 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<sup>1</sup>.
- If the owner is diagnosed with a terminal illness and has a life expectancy of no more than 12 months<sup>2</sup>.
- At the death of the owner(s).

## Retirement Plan Availability

Available in traditional IRA, Roth IRA, SEP and SIMPLE 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.
- Systematic withdrawals of either the 10% free amount or the interest earnings are available annually without a surrender charge. The minimum withdrawal is \$100 (\$50 if using Electronic Funds Transfer) and is available on a monthly, quarterly, semiannual or annual basis<sup>3</sup>.

## Income Options for Future Security

A variety of guaranteed income options are available. Choose among scheduled payments guaranteed to continue for a lifetime, income payments for a period of time or even a one-time payment. 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. Contract value grows faster than it would in a currently taxed alternative paying the same rate.

## Death Benefit Protection

At the death of the owner, Western & Southern Life guarantees that the designated beneficiary will receive the current contract value at the time of distribution, bypassing probate delays, expense and publicity.

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**, Cincinnati, OH. Western & Southern Life operates in DC, Guam and all states, except AK, ME, NH, NY and RI. W&S Financial Group Distributors is an affiliated agency of the issuer. Issuer has sole financial responsibility for its products. Both companies are members of Western & Southern Financial Group.

Earnings and pre-tax premium payments are subject to income tax at withdrawal. Withdrawals prior to age 59½ are generally subject to a 10% IRS penalty tax.

- 1 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 Feature available by current company practice and is not guaranteed. Not available with Roth IRA plans.

Western & Southern Life does not offer 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. Rates shown are subject to change. Contract series 1107-5590-I WSA, 0407-5590-I WSA and 0301-5590 WSA and rider series 9501-5200 WSA, 9701-5204 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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