

# Indextra® Series Guaranteed Lifetime Withdrawal Benefit

Protected Retirement Income



**INVESTMENT  
AND INSURANCE  
PRODUCTS ARE:**

- NOT FDIC INSURED • NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY
- NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY, THE BANK OR ANY OF ITS AFFILIATES
- SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED

## Benefit Overview



W&S Financial  
Group Distributors

A member of Western & Southern Financial Group

Issuer: Integrity Life Insurance Company

# Consider a Path to Lifetime Income

## Your Path Begins with Indextra

You're considering the Indextra Series of products (Indextra) because you seek a path for retirement wealth building backed by the assurance of solid protection. Indextra gives you both choice and potential in one insured vehicle that helps ready your path to retirement confidence. Indextra, issued by Integrity Life Insurance Company (Integrity), is a single premium deferred fixed indexed annuity that earns interest based on changes in a market index, which measure how markets or parts of markets perform.

## Guaranteed Lifetime Withdrawal Benefit

### Income for Life

Predictable ... sustainable ... income for life. Indextra's optional Guaranteed Lifetime Withdrawal Benefit can secure it for you. The "lifetime payout amount" cannot be exhausted by market losses or guaranteed withdrawals. The result: **An income stream you can't outlive.**

### Confidence for Life

Retirement certainty comes in knowing income is yours for the life of the covered person or persons (owner and spouse if the spousal benefit is elected<sup>1</sup>). Just choose the benefit at issue (age 45-80) for an added annual charge. If the younger covered person is 60 or older, you can begin annual withdrawals of the benefit immediately. Otherwise you can begin them the first index year after the younger covered person turns 60.

## About the Benefit

Income from Indextra's Guaranteed Lifetime Withdrawal Benefit:

- Will not decline even if market indexes go down
- Will not run out due to guaranteed withdrawals
- Will not end as long as either of two covered spouses is alive (if spousal benefit is elected)

The ultimate purpose of the Guaranteed Lifetime Withdrawal Benefit is to provide you an income stream that, once begun, can continue for the remainder of your life. If you intend to take withdrawals and seek assurance they can last a lifetime, read on for details.

### KEY TERM

**Index Year** — Many of Indextra's annual contract features are based on this repeating annual period. The first index year begins on the date the account value is moved to the allocation options (the "sweep date"). The end of one index year marks the beginning of the next.

<sup>1</sup> In OR, spouse includes domestic partner.

# How the Guaranteed Lifetime Withdrawal Benefit Works

## Count on a Lifetime Payout Amount (LPA)

The benefit provides a “lifetime payout amount” ... or LPA. You can withdraw that amount each index year for your lifetime (or, with the spousal benefit, for as long as you or your covered spouse is alive).

Important points to understand include:

- An LPA withdrawal must be taken in its index year. It isn't available later.
- Receiving the benefit's guaranteed income requires limiting annual withdrawals to the LPA. Withdrawals before you are eligible for your LPA, or for more than the LPA, are not guaranteed. They reduce future LPA withdrawals and could cause the benefit to terminate (if they deplete your account value). You also may incur withdrawal charges.
- LPA withdrawals reduce your account value, but do not reduce your benefit base.

## Guaranteed to Continue — Even if the Account Value Runs Out

That's when the benefit protects you. If your withdrawals exhaust your Index account value – and you have limited them to the LPA – the benefit enters its guaranteed payment phase. Integrity continues paying the LPA for as long as you live (or, with the spousal benefit, for as long as either you or your covered spouse lives). Charges are no longer deducted for the benefit.

Limiting your withdrawals to the LPA is key. If a nonguaranteed withdrawal exhausts your account value, your benefit ends.

### KEY TERM

**Withdrawal** — An amount taken from your Index contract as a partial withdrawal, partial exchange or partial annuity option.



# Protection for the Path Ahead

## When Can I Begin My Withdrawals?

Your LPA eligibility date is set when your Indextra contract is issued. It will never change. For the individual benefit, you can begin LPA withdrawals the index year after you turn age 60. If you are at least 60 on the first day after your sweep date, LPA withdrawals can begin right away.

For the spousal benefit, you can begin LPA withdrawals the index year after the younger covered person turns age 60. If the younger covered person is at least 60 on the first day after your sweep date, LPA withdrawals can begin right away. The LPA eligibility date doesn't change after either a spouse's death or at the removal of a spouse as a covered person under the benefit.

Keep in mind, your LPA eligibility date is the soonest you can begin your LPA withdrawals. Deciding when your LPA withdrawals begin – whether at the eligibility date or sometime later – is up to you.

## What Determines My LPA?

Your LPA is your benefit base multiplied by your withdrawal percentage. Both are detailed below. Your LPA is set at the start of each index year. Once you begin taking withdrawals, it does not change during the index year.

$$\text{Benefit Base} \times \text{Withdrawal Percentage} = \text{Individual LPA}$$

The spousal benefit has a reduced LPA (for both spouses) rather than a higher cost. The individual LPA is multiplied by a 90% spousal factor. Same as for the individual benefit, for the spousal benefit your LPA is set at the start of each index year. Once you begin taking withdrawals, it does not change during the index year.

$$\text{Benefit Base} \times \text{Withdrawal Percentage} \times 90\% = \text{Spousal LPA}$$



### KEY TERM

**Sweep Date** — The date when the account value is moved to the allocation options. A contract's sweep date marks the beginning of its first index year and first crediting periods.

# Protection for the Path Ahead

## What Determines My Benefit Base?

Initially, your benefit base equals your account value as of your contract's sweep date. Thereafter, at the end of each index year, your benefit base is reset to the **greatest** of your:

- **Roll-Up base** — an annual roll-up opportunity in the first 10 index years, based on your age and available for index years when you do not take a withdrawal
- **Account value** — your contract's premium and credited interest, adjusted for withdrawals and any associated withdrawal charges, less rider charges
- **Benefit base** — your benefit base at the start of the index year currently ending, reduced for any "adjusted nonguaranteed withdrawal" in the same index year (the "adjusted" amount being the greater of either a proportional or a dollar-for-dollar reduction; see "Important Information" for details)

## More about the Benefit Base

- Declines in market indexes never decrease your benefit base.
- Changes in the benefit base will change the LPA the next index year.
- Your benefit base itself is not available for withdrawal and not payable as a death benefit.

*Declines in market indexes never decrease your benefit base.*



# Protection for the Path Ahead

## How Does My Roll-Up Base Work?

A roll-up base is one factor used to determine your benefit base for the first 10 index years. Its initial value is your contract's account value on its sweep date. Annually then, after each of the first 10 index years – provided you take no withdrawals during that index year – a roll-up amount is added to your roll-up base. The roll-up amount is calculated as follows:

$$\text{Premium (minus Withdrawals and Withdrawal Charges)} \times \text{Roll-Up Percentage} = \text{Roll-Up Amount}$$

Your roll-up percentage is based on your age (again, you being the sole “covered person”). For a spousal benefit, the roll-up percentage is based on the age of the younger covered person. The roll-up percentage varies with the (younger) covered person's age at the time the roll-up amount is added, as follows:

(Younger) Covered Person's Attained Age	Roll-Up Percentage
45-60	9%
61-74	10%
75-90	11%

### KEY TERM

**Roll-Up** — An automatic, age-based increase to the roll-up base for each index year of the first 10 when you take no withdrawals. The roll-up base is used to calculate the benefit base.

For example, if your first five roll-ups come at ages 56 to 60 and your last five at ages 61 to 65, the first five will be 9% roll-ups and the last five will be 10% roll-ups. In such a scenario, assuming a \$100,000 premium and no withdrawals, the first five roll-ups to the roll-up base would be \$9,000 each. The last five would be \$10,000 each. After 10 years the roll-up base, which began at \$100,000, would be \$195,000.

Keep in mind that, during those first 10 index years, for any index year that a withdrawal is taken, no roll-up amount is added. And any time a nonguaranteed withdrawal occurs over the life of the benefit, the roll-up base will be reduced by the “adjusted nonguaranteed withdrawal” amount (the “adjusted” amount being the greater of either a proportional or a dollar-for-dollar reduction; see “Important Information” for details).

## More about the Roll-Up Base

- Nonguaranteed withdrawals reduce future LPA withdrawals or may terminate the benefit (if they deplete your account value) and may incur withdrawal charges.
- Your roll-up base itself is not available for withdrawal and not payable as a death benefit.

# Protection for the Path Ahead

## What Determines My Withdrawal Percentage?

Your withdrawal percentage is based on your age (you being the sole “covered person”) at the time of your first withdrawal. For a spousal benefit, the withdrawal percentage is based on the age of the **younger** covered person at that time.

Before age 60, there is no withdrawal percentage. At age 90 and older, the withdrawal percentage is 7.5%. Otherwise, from ages 60 to 89, the withdrawal percentage varies with the (younger) covered person’s age **at the first LPA withdrawal** as follows:

$$[\text{Covered Person's Age}/10]\% - 1.5\% = \text{Withdrawal Percentage}$$

Your withdrawal percentage locks in when you make your first withdrawal after your LPA eligibility date. (The lone exception would be if you declined an increase in the benefit’s annual charge. More on that ahead.)

## Later is Greater

The withdrawal percentage increases with age (up to 90). While not the sole factor to weigh, it does merit consideration.

Covered Person’s Age at First Withdrawal	Withdrawal Percentage
<b>60</b>	<b>4.5%</b>
61	4.6%
62	4.7%
63	4.8%
64	4.9%
<b>65</b>	<b>5.0%</b>
66	5.1%
67	5.2%
68	5.3%
69	5.4%

Covered Person’s Age at First Withdrawal	Withdrawal Percentage
<b>70</b>	<b>5.5%</b>
71	5.6%
72	5.7%
73	5.8%
74	5.9%
<b>75</b>	<b>6.0%</b>
76	6.1%
77	6.2%
78	6.3%
79	6.4%

Covered Person’s Age at First Withdrawal	Withdrawal Percentage
<b>80</b>	<b>6.5%</b>
81	6.6%
82	6.7%
83	6.8%
84	6.9%
<b>85</b>	<b>7.0%</b>
86	7.1%
87	7.2%
88	7.3%
89	7.4%
<b>90+</b>	<b>7.5%</b>

# Important Information

## A Caution on Nonguaranteed Withdrawals

You (or the younger of you or your covered spouse with a spousal benefit) must wait until at least the index year after your 60th birthday to make your first LPA withdrawal.

A “nonguaranteed withdrawal” is money taken out either before the LPA eligibility date or in excess of the LPA. In addition to reducing the account value, such reductions may incur withdrawal charges and reduce the benefit base and the roll-up base, perhaps significantly. If a nonguaranteed withdrawal reduces the account value to zero, the benefit ends.

Caution is advised because a nonguaranteed withdrawal reduces the bases (roll-up and benefit) by what is termed an “adjusted nonguaranteed withdrawal amount.” That amount is calculated as:

- The nonguaranteed withdrawal amount multiplied by the greater of 1.0 (i.e., “dollar-for-dollar”) or the base (roll-up or benefit) divided by the account value (i.e., “proportional”), with
  - Values determined immediately before the calculation
  - Any available LPA subtracted from the account value before the calculation

The resulting bases may not be less than zero.

Keep in mind, if the Index contract is at a point where the base (roll-up and benefit) is greater than the account value, the base is reduced by **more than** nonguaranteed withdrawal amount. So the nonguaranteed withdrawal reduces the account value by the amount of the nonguaranteed withdrawal, but it also reduces the base by the **adjusted** nonguaranteed withdrawal amount, **which may be even more**.

For example, assume you take a nonguaranteed withdrawal of \$5,000, no withdrawal charges apply, your account value is \$75,000 and your benefit base is \$100,000. The \$5,000 nonguaranteed withdrawal would decrease your account value by \$5,000, but it would decrease your benefit base by \$6,667, as follows:

- Reduce the account value by \$5,000 to \$70,000
  - $\$75,000 - \$5,000 = \$70,000$
- Reduce the benefit base by \$6,667 to \$93,333
  - $\$100,000 / \$75,000 = 1.3333$
  - $\$5,000 \times 1.3333 = \$6,667$
  - $\$100,000 - \$6,667 = \$93,333$

The impact on the bases is important because a factor in the formula that determines the LPA is the benefit base. Carefully consider the impact of nonguaranteed withdrawal so you receive the intended benefit. Take only guaranteed withdrawals as intended and you can disregard this possibility.

# The Cost of Confidence

## Buying the Benefit

- › The benefit is available only at your purchase of your Index contract.
- › The annual charge is 0.95% of the benefit base at the start of each index year. That charge is deducted from the account value annually, at the end of the index year, before any interest crediting for that year. The benefit charge may increase to a maximum of 1.50%.
- › There is no additional charge for the spousal benefit. Instead, the spousal benefit – for both spouses – is 90% of the individual benefit.
  - Integrity reserves the right to increase the charge up to a maximum of 1.50% with prior written notice. If we increase the charge and you decline it, you may either cancel the benefit or elect to continue with a reduction in the withdrawal percentage of up to 1%, effective with the start of the next index year.
- › The owner must be the annuitant.
- › You and any covered spouse must be age 45-80 on the contract date to buy.
- › Purchase requires a premium of at least \$15,000. The maximum premium is \$1 million for an owner age 45-75 and \$750,000 for an owner age 76-80.

## Owning the Spousal Benefit

- › You cannot switch from an individual benefit to a spousal benefit or vice versa.
- › You cannot add or switch a spouse as a covered person.
- › If your marriage ends, your spouse automatically is removed as a covered person:
  - Age-based features will continue to be based on the original younger spouse from issue (as a new spouse can never be added)
  - The 90% spousal factor will continue to apply to the LPA

## Before You Buy

To provide withdrawals for life, limits and conditions apply to the Guaranteed Lifetime Withdrawal Benefit, foremost as to when and how much you withdraw. At older ages, benefits paid may not exceed the charges associated with the rider depending on how long the owner lives. You should carefully consider whether the rider is appropriate for you. This brochure highlights important details of the features, restrictions, costs and operation of this optional benefit. Understand the information before you buy.

# The Cost of Confidence

## Ending the Benefit

Beginning with the sixth index year, you may cancel the benefit in the first 45 days of each index year. Charges stop and you cannot reinstate the benefit. Otherwise the benefit ends (and cannot be reinstated) when the earliest of the following occurs:

- › The (last) covered person dies
- › The contract is annuitized (full annuitization) before the guaranteed payment phase
- › The account value is zero due to a nonguaranteed withdrawal
- › The contract matures at age 100 (unless the LPA option is elected)
- › The contract is assigned
- › The contract is surrendered (full surrender)
- › The benefit is cancelled by you

## Required Minimum Distributions? No Problem

If your Indextra contract is established as a traditional IRA or a SEP IRA, you may be required to withdraw money to satisfy IRS required minimum distributions (RMDs) at age 73.\* We will calculate the RMD for your contract. You may take the greater of your LPA or your RMD each index year (but are limited to one RMD per index year and the timing of the RMD withdrawal may be restricted to avoid a nonguaranteed withdrawal).

Note that if you own the spousal benefit and your spouse is more than 10 years younger than you, any withdrawal used to satisfy your RMD may result in a nonguaranteed withdrawal.

## Strong Guarantees from a Strong Company

You may own your Indextra contract and depend on income from it for decades. Confidence comes from knowing contractual promises will be fulfilled for that time. Benefit guarantees are contractual promises supported by Integrity's General Account assets and backed by its claims-paying ability. Consider the importance of ratings for financial strength, stability and operating performance as you choose your path to a secure retirement.

*Financial security is the Indextra destination.  
Discuss possible next steps with your financial professional.*

\*For taxpayers turning 72 after 2022.



## Consider a Retirement Path

Each version in the Indextra Series has a different set of current rates, including participation rates and interest rate caps. A financial representative may offer only one Indextra Series version. Indextra is a tax-deferred insurance product. It is not a security. It is designed both to protect its accumulated account value from losses due to declines in the market indexes associated with the annuity as well as to guarantee a lifetime income.

## Western & Southern: Our Strength. Your Future.

**Financial  
Strength**

**1888  
Heritage**

Built on a heritage dating to 1888, Western & Southern Financial Group (Western & Southern) today stands strong. As a dynamic family of diversified financial services providers, Western & Southern has demonstrated resolve and resiliency throughout challenging economic cycles. Our financial strength continues to be the cornerstone of our success. We are proud of our strong industry ratings, which you can check at [WSFinancialPartners.com/ratings](http://WSFinancialPartners.com/ratings). Western & Southern remains committed to helping safeguard your future well-being with our strength, stability and full range of risk management financial solutions.

*[WSFinancialPartners.com](http://WSFinancialPartners.com)*

Product is issued by Integrity Life Insurance Company, Cincinnati, OH. Integrity Life operates in DC 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. Both companies are members of Western & Southern Financial Group. Single Premium Deferred Annuity Contract with Indexed Interest Options series ICC14 ENT-03 1406, ICC14 ER.03 GLWB-I 1406 and ICC14 ER.04 GLWB-S 1406 issued by Integrity Life Insurance Company. Some product features may be subject to firm approval and availability.

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. Products are backed by the full financial strength of Integrity. An annuity is a long-term financial vehicle designed for retirement. An insurance company accepts premiums and provides future income or a lump-sum amount to the contract owner by contractual agreement. Annuity contracts have terms and limitations for keeping them in force.

The Indexed Interest Options have a guaranteed interest rate that will never be less than 0%, even if the index(es) go down. The interest rate for the Fixed Interest Option is declared in advance, guaranteed for one Index Year and will never be less than the guaranteed minimum interest rate stated in the contract.

Earnings and pre-tax payments are subject to ordinary income tax at withdrawal. Withdrawals may be subject to charges. Withdrawals of taxable amounts from an annuity are subject to ordinary income tax, and, if taken before age 59½, may be subject to a 10% IRS penalty. Neither Western & Southern member companies, nor their agents, offer tax advice. For specific tax information, consult your attorney or tax advisor. Interest rates are declared by the insurance company at annual effective rates, taking into account daily compounding of interest. Product and feature availability, as well as benefit provisions, vary by state. See your financial professional for product details and limitations.

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

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