

## Issuer

SmartStep is a single premium deferred annuity issued by Western-Southern Life Assurance Company (Western & Southern Life), Cincinnati, OH, or National Integrity Life Insurance Company (National Integrity), Greenwich, NY.

## Issue Ages

18-89 owner and annuitant.

## Return of Premium Guarantee (Optional)

The contract may be surrendered at any time (subject to a withdrawal charge through the sixth year). If the Return of Premium is chosen at time of application, Western & Southern Life and National Integrity guarantee that the cash surrender value is always at least 100% of the premium paid, adjusted for any withdrawals<sup>1</sup>. The cost of the guarantee is a lower interest rate step-up in years 2-4 of the contract.



## Guaranteed Interest Rates

There are four years of guaranteed rates — an initial rate followed by three years of stepped-up rates. At the end of the guarantee period, the contract is credited with an annual renewal rate.

- **Contracts with Return of Premium:** The company guarantees an annual interest rate step-up of 0.15% for the second through fourth contract years. You receive the initial rate in year 1, initial rate + 0.15% in year 2, initial rate + 0.30% in year 3 and initial rate + 0.45% in year 4.
- **Contracts without Return of Premium:** The company guarantees an annual interest rate step-up of 0.40% for the second through fourth contract years. You receive the initial rate in year 1, initial rate + 0.40% in year 2, initial rate + 0.80% in year 3 and initial rate + 1.20% in year 4.
- For premiums of \$100,000+, an extra 0.20% is added to the initial rate, and will continue through year 4 as long as the account value stays above \$100,000. If account value falls below \$100,000, the additional interest will stop the next day and cannot be reinstated.
- The company guarantees, as specified in the contract, a 1.00% minimum interest rate for the life of the contract.

Year 1	Year 2	Year 3	Year 4	Year 5 and Thereafter
Initial Rate	Initial Rate + Step-up	Year 2 Rate + Step-up	Year 3 Rate + Step-up	Renewal Rate

<sup>1</sup> Withdrawals of taxable amounts are subject to ordinary income tax and, before age 59½, generally subject to a 10% IRS penalty tax.

## Premiums

Minimum Premium	Maximum Premium*	
<b>\$20,000</b>	<b>\$1,000,000</b> Age 18–75	<b>\$750,000</b> Age 76–89

\* Premiums in excess of maximum require prior company approval

## Withdrawal Charge

A charge applies only to amounts in excess of the free withdrawal amount and decreases over time based on the number of years since the contract was issued. The withdrawal charge is the following percentages of the account value:

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

## Withdrawal Charge Waivers

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

- Limited life expectancy<sup>2,3</sup>
- Confinement to a nursing home, hospital or licensed health care facility<sup>2,3</sup>
- Full annuitizations<sup>4</sup>
- Required minimum distributions



## Retirement Plan Availability

This product may be issued as a traditional, Roth and SEP IRA, or to fund a qualified plan.<sup>5,7</sup> This product may also be a suitable option for rollovers from other tax-qualified plans.

## Access for Financial Flexibility (Free Withdrawals)

- **Contracts with Return of Premium:** Beginning immediately, up to 10% of the account value may be withdrawn each contract year.<sup>6</sup>
- **Contracts without Return of Premium:**
  - For qualified contracts, up to 5% of the account value may be withdrawn each contract year.
  - For nonqualified contracts, 10% of the account value may be withdrawn in total during contract years 1-4, then 10% of the account value in each contract year 5 and 6<sup>6</sup>
- If a free withdrawal is not taken, it cannot be carried over to use in a future contract period.
- All withdrawals are \$250 minimum. After withdrawals, there must be at least a minimum account value of \$2,000 remaining in the account (\$5,000 in NY).



## Income Options for Future Security

- When you are ready to take your income (annuitize), choose scheduled income payments guaranteed to continue for a lifetime, with a 10-year period certain (single or joint). Other options may be available. Once income payments 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 or National Integrity.

## No Current Taxes

- Interest earnings grow tax-deferred until withdrawn, usually at retirement age. The account value grows faster than it would in a currently taxed alternative paying the same interest rate.<sup>6,7</sup>

## Death Benefit Protection

- At the death of the owner during the deferral period, the beneficiary who survives the owner's death receives the account 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. No withdrawal charge applies.

2 Not available in CA and CT.

3 Limited life expectancy waiver available if, after the contract date, the owner is diagnosed as having a life expectancy of 12 or fewer months. Confinement waiver available on or after the first contract anniversary after the owner is confined for at least 60 consecutive days.

4 For full annuitization after first contract year in FL and NY or second contract year for all other states, as guaranteed under the contract.

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

6 Withdrawals of taxable amounts are subject to ordinary income tax and, before age 59½, generally subject to a 10% IRS penalty tax.

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

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



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)

Annuities are issued by Western-Southern Life Assurance Company, Cincinnati, OH, or National Integrity Life Insurance Company, Greenwich, NY. Western & Southern Life operates in DC and all states except AK, ME, NH, NY and RI. National Integrity operates in ME, NH, NY and RI. W&S Financial Group Distributors, Inc. is an affiliated agency of the issuer. Issuer has sole financial responsibility for its products. All companies are members of Western & Southern Financial Group.

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 Western & Southern Life and National Integrity.

Earnings and pre-tax payments are subject to income tax at withdrawal. Withdrawals may be subject to charges. Neither Western & Southern member companies, nor their agents, offer tax advice. 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. Single Premium Deferred Annuity Contract series ICC12 1303-52006 WSA, ICC12 1303-52006 NIL and 1303-52006 NIL NY R and rider series ICC12 1303-5625 WSA END, ICC12 1303-5626-NQ WSA END, ICC12 1303-5627-Q WSA END, ICC12 1303-5628 WSA END, ICC12 1303-5629 WSA END, ICC12 1303-5625 NIL END, 1303-5625 NIL END NY, ICC12 1303-5626-NQ NIL END, 1303-5626-NQ NIL END NY, ICC12 1303-5627-Q NIL END, 1303-5627-Q NIL END NY, ICC12 1303-5628 NIL END, 1303-5628 NIL END NY, ICC12 1303-5629 NIL END and 1303-5629 NIL END NY.

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