Life Insurance & Annuity Options for Transfer

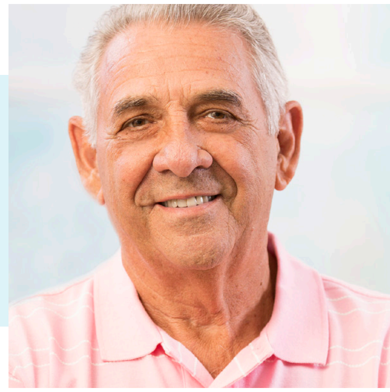
W&S Financial Group Distributors
A member of Western & Southern Financial Group

Options Can Help Create a Win-Win

Meet Mike, a 72 year-old non-tobacco user. He has an annuity with a 3% minimum guarantee that is no longer subject to surrender charges.

***Annuity:** $194,000 Account Value / $100,000 Cost Basis (after-tax initial investment)*

***Goal:** To carve out some assets for legacy gifting.*



Consider Mike's Options:

Option 1

Reposition annuity to Single Premium Life insurance*

Mike pays 30% income tax ($28,200) on the $94,000 annuity gain.

Purchases Legacy Forward® II SPUL with remaining $165,800.

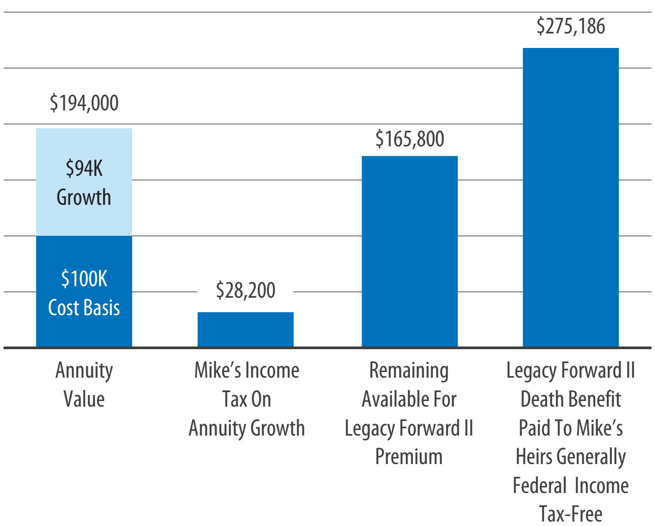
Mike is approved; $275,186 death benefit will be paid to heirs generally federal income tax-free.

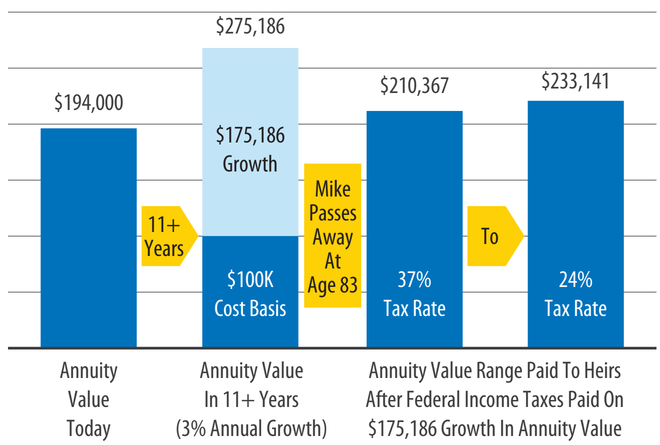
Option 2

Keep annuity in place

$194,000 annuity will need nearly 12 years to grow to the $275,186 death benefit amount at the 3% interest rate.

When Mike passes, his heirs will have to pay income tax at their rates on gains in the annuity.





See Option 3 on back

*Purchase of Legacy Forward II and its guaranteed death benefit is subject to underwriting approval. Illustrative death benefit is current as of 2/1/25 and subject to change.
Mike's example income tax rate assumes federal tax rate of 22% and 8% state tax = 30% tax. Heirs' assumed federal income tax rate range 24%-37%.

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

Issuers: Western-Southern Life Assurance Company | National Integrity Life Insurance Company

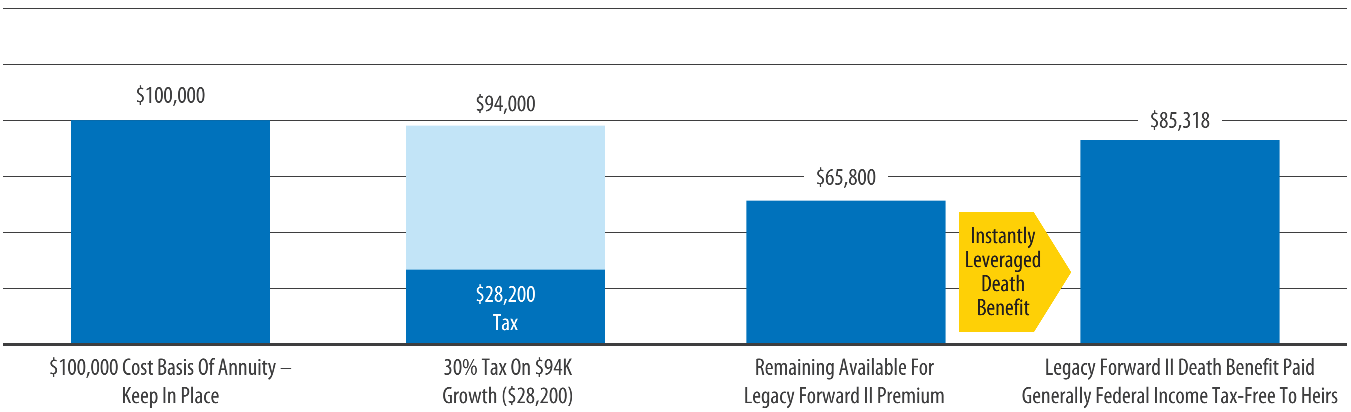
Option 3

Consider a split solution

Mike keeps $100,000 in the annuity, to keep growing at 3% annually.
If Mike lives to age 83, his annuity will grow to nearly $138,423 before tax.

Mike pays 30% tax on the $94,000 growth; buys Legacy Forward II with the remaining $65,800.

Approved for a Legacy Forward II policy with a $85,318 death benefit.



The Legacy Forward II policy provides access to a portion of the death benefit for a chronic or terminal illness diagnosis (terms and conditions apply). In addition, the cash surrender value is always at least 100% of the premium paid (less unpaid loans and partial surrenders).*

Contact your financial professional for more information about Legacy Forward II.

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Example income tax rate assumes federal tax rate of 22% and 8% state tax = 30% tax.

Legacy Forward II is designed for asset transfer, with the primary purpose of providing a guaranteed death benefit to the policy owner's named beneficiary(ies) at the policy owner's death. Also, different account types and products will have different purposes, benefits and terms that have to be considered in any financial decisions. When comparing types of accounts to transfer assets, it is important to consider accessibility to the account value if needed for other uses. The policy owner has access to the policy's cash value while living. Partial withdrawals and policy loans will reduce the cash value and death benefit. Additional restrictions, tax penalties and conditions may apply.

Guarantees are based on the claims-paying ability of the issuing insurance company. Legacy Forward II is a single premium universal life policy, issued and guaranteed by Western-Southern Life Assurance Company, Cincinnati, OH, operating in DC and all states except NY, where National Integrity Life Insurance Company, White Plains, NY, operates. W&S Financial Group Distributors is an affiliated agency of the issuer. Issuer has sole financial responsibility for its products. All are members of Western & Southern Financial Group.

Policy not available in CA or DE. Product and feature availability varies by state. Single premium universal life insurance policy series: ICC12 1301-3030 WSA, ICC12 1301-3030 NIL and 1301-3030 NIL NY, Return of Premium Rider series: ICC12 1301-305 WSA, ICC12 1301-305 NIL and 1301-305 NIL NY. Chronic Illness Accelerated Death Benefit Rider series: ICC12 1301-2626 WSA, ICC12 1301-2626 NIL and 1301-2626 NIL NY; and Terminal Illness Accelerated Death Benefit Rider series: ICC10 1010-2622 WSA, ICC11 1010-2622 NIL and 1010-2622 NIL NY. Chronic Illness underwriting guidelines will be used to determine eligibility for our various Accelerated Death Benefit Riders.

Policy benefits in some cases are mutually exclusive. Loans, withdrawals and advances will reduce the Death Benefit and Cash Surrender Value and may cause the policy to lapse. The lapse or surrender of a policy with an outstanding loan may result in taxable income. Keep in mind, cash value may take years to accumulate, unless a large single premium is paid. Terminal illness means an illness that is expected to result in death of the insured within 12 months. The Chronic Illness benefit is available to issue ages 55-80. Chronic Illness means the insured has been unable to perform (without substantial assistance from another individual) at least two Activities of Daily Living (ADLs) for a period of at least 90 consecutive days due to a loss of functional capacity; or requires substantial supervision to protect himself/herself from threats to health and safety due to severe cognitive impairment. The six recognized ADLs are bathing, continence, dressing, eating, toileting and transferring.

Living benefits are accessed through an advance of the policy's death benefit, provided the insured meets eligibility requirements under the applicable rider. An advance is treated as a lien secured by the Death Benefit of the policy and will reduce the Death Benefit payable if not repaid. The advance will accrue interest each year. The rate of interest will depend on the cash value of your policy and may vary. The lien may be increased if necessary to keep your policy in effect. This rider is added at no additional premium; however, we may charge a fee of up to $250.00 for an advance payment. The accelerated death benefit will terminate with the policy.

Life insurance proceeds paid in the form of an accelerated death benefit when the insured has become chronically or terminally ill, and is otherwise eligible for benefits, are intended to receive favorable tax treatment under Section 101(g) of the Internal Revenue Code (26 U.S.C. Sec. 101(g)). There may be tax consequences in some situations in accepting an accelerated benefit payment amount, such as where total payments exceed the per diem limitation under the Internal Revenue Code (Chronic Illness only). In NY, the maximum payout amount allowed in a calendar year is equal to the per diem limitation amount. Receipt of Accelerated Benefit payments may adversely affect the recipient's eligibility for Medicaid or other government benefits or entitlements. They may also be considered taxable by the Internal Revenue Service. Consult your tax advisor before taking an advance.

An accelerated death benefit is not to be sold as or to replace long-term care insurance, nursing home insurance, or home care insurance. An accelerated death benefit (such as the Accelerated Death Benefit Plus Rider) and long-term care insurance provide very different kinds of benefits. Payment of Accelerated Death Benefits, if not repaid, will reduce the Death Benefit and affect the available loan amount and other policy values.

Policy and premium charges will be deducted as described in the policy. The policy may be issued as a Modified Endowment Contract (MEC) for tax purposes. Any withdrawals or surrenders could result in a taxable event. Distributions are taxable to the extent that there is gain in the contract. A 10% penalty applies for distributions prior to age 59½ with certain exceptions. In order for policies funded by an exchange to be issued as a non-MEC, the entire single premium must be in the form of a 1035 Exchange and the existing policy must not be a MEC. Western & Southern Financial Group member companies, and its agents, do not offer tax advice. For specific tax information, contact your attorney or tax advisor.

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