

# VAROOM<sup>®</sup>

Variable Annuity for Roll Over Only Money



PROSPECTUS  
May 1, 2019  
(Contracts issued before 2/1/12)



National Integrity Life  
Insurance Company

A member of Western & Southern Financial Group

Issuer: National Integrity Life Insurance Company

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<b>FACTS</b>		<b>WHAT DOES WESTERN &amp; SOUTHERN FINANCIAL GROUP DO WITH YOUR PERSONAL INFORMATION?</b>	
<b>Why?</b>	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.		
<b>What?</b>	The types of personal information we collect and share depend on the product or service you have with us. This information can include: <ul style="list-style-type: none"> <li>• Social Security number and address</li> <li>• Account balances and transaction history</li> <li>• Assets, income, and credit reports</li> </ul>		
<b>How?</b>	All financial companies need to share customers' personal information to run their everyday business and provide applicable products and services. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Western & Southern Financial Group chooses to share; and whether you can limit this sharing.		
<b>Reasons we can share your personal information</b>		<b>Does Western &amp; Southern Financial Group share?</b>	<b>Can you limit this sharing?</b>
<b>For our everyday business purposes—</b> such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus		Yes	No
<b>For our marketing purposes—</b> to offer our products and services to you		Yes	No
<b>For joint marketing with other financial companies</b>		Yes	No
<b>For our affiliates' everyday business purposes—</b> information about your transactions and experiences		Yes	No
<b>For our affiliates' everyday business purposes—</b> information about your creditworthiness		Yes	Yes
<b>For our affiliates to market to you</b>		Yes	Yes
<b>For nonaffiliates to market to you</b>		No	We don't share.
<b>To limit our sharing of the applicable items above</b>	<ul style="list-style-type: none"> <li>• Call (866) 590-1349 and follow the instructions provided</li> </ul> <p><b>Please note:</b> If you are a <i>new</i> customer, we can begin sharing your information 30 days from the date we sent this notice to you. When you are <i>no longer</i> our customer, we continue to share your information as described in this notice. However, you can contact us at any time to limit our sharing of the applicable items above.</p>		
<b>Questions?</b>	Call (800) 926-1993		

Who we are	
Who is providing this notice?	Companies owned by Western & Southern Financial Group, Inc. A list of companies is located at the end of this notice.
What we do	
How does Western & Southern Financial Group protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. Except as authorized by you in writing, we limit access to your information to those who need it to do their jobs.
How does Western & Southern Financial Group collect my personal information?	We collect your personal information when, for example, you <ul style="list-style-type: none"> <li>• apply for insurance</li> <li>• provide account information</li> <li>• pay insurance premiums</li> <li>• purchase products or services from us</li> </ul> We may also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit only <ul style="list-style-type: none"> <li>• sharing for affiliates' everyday business purposes—information about your credit worthiness</li> <li>• affiliates from using your information to market to you</li> <li>• sharing for nonaffiliates to market to you</li> </ul> State laws and individual companies may provide you additional rights to limit sharing.
What happens when I limit sharing for an account I hold jointly with someone else?	Your choices will apply to everyone on your account—unless you tell us otherwise.
Definitions	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> <li>• <i>Our affiliates include companies with the Western &amp; Southern name, financial companies such as Fort Washington Investment Advisors, Inc., Touchstone Securities, Inc. and others, as listed at the end of this notice.</i></li> </ul>
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> <li>• <i>We do not share with nonaffiliates so they can market to you.</i></li> </ul>
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none"> <li>• Our joint marketing partners include other financial service companies, such as banks.</li> </ul>
Other important information	
You may have other privacy protections under applicable state laws. To the extent these state laws apply, we will comply with them when we share information about you.	
<b>For California residents:</b> In accordance with California law, we will not share information we collect about you except for our everyday business purposes, for marketing our products and services to you, except as permitted by law or otherwise authorized by you, including, for example, with your consent or to service your account. We will limit sharing among our companies to the extent required by California law.	
<b>For Vermont residents:</b> We will not disclose information about your creditworthiness to our affiliates and will not disclose your personal information, financial information, credit report, or health information to nonaffiliated third parties to market to you, other than as permitted by Vermont law, unless you authorize us to make those disclosures. Additional information concerning our privacy policies can be found at <a href="https://www.westernsouthern.com/ratings/privacy.html">https://www.westernsouthern.com/ratings/privacy.html</a> or call (800) 926-1993.	
<b>For Nevada residents:</b> This notice is provided to you pursuant to state law. We may contact you by telephone to offer additional financial products that we believe may be of interest to you. You have the right to opt out of these calls by adding your name to our internal do-not-call list. To opt out of these calls, or for more information about your opt out rights, please contact our customer service department by telephoning (866) 590-1349. Nevada state law requires us to provide you with the following contact information: You may contact the Nevada Attorney General for more information about your opt out rights by calling 702-486-3132, emailing <a href="mailto:aginfo@ag.nv.gov">aginfo@ag.nv.gov</a> , or by writing to: Office of the Attorney General, Nevada Department of Justice, Bureau of Consumer Protection, 100 North Carson Street, Carson City, NV 89701-4717.	
Who is providing this notice?	
The Western & Southern Financial Group, Inc. member companies are Columbus Life Insurance Company, The Western and Southern Life Insurance Company, Western-Southern Life Assurance Company, The Lafayette Life Insurance Company, Integrity Life Insurance Company, National Integrity Life Insurance Company, W&S Financial Group Distributors, Inc., Touchstone Securities, Inc., Touchstone Advisors, Inc., Western & Southern Agency, Inc., W&S Brokerage Services, Inc., Eagle Realty Capital Partners, LLC, and Eagle Realty Group, LLC.	

**Supplement dated May 7, 2019  
to the Flexible Premium Variable Annuity  
VAROOM and VAROOM II Prospectuses, each dated May 1, 2019,  
Issued by National Integrity Life Insurance Company  
through its Separate Account I**

This is a supplement to the VAROOM prospectuses identified above. This supplement describes changes to ETFs that are available for purchase through Subaccounts of your VAROOM variable annuity. Please retain this supplement for future reference.

In **Part 1 – Fees and Expense Tables and Summary of Contract**, in the section titled “Total Annual Fund Operating Expenses,” the fee and expense information related to the Vanguard Large-Cap Index Fund, Vanguard Total Bond Market Index Fund, and Vanguard Developed Markets Index Fund (each, a “Fund” and, together, the “Funds”) is replaced with the following current fee and expense information for the Funds:

**Total Annual Fund Operating Expenses**

Gross annual Fund expenses<sup>1</sup> as a percentage of average net assets in the Fund:

<b>Fund</b>	<b>Management Fees</b>	<b>12b-1 Fee</b>	<b>Other Expenses</b>	<b>Acquired Fund Fees and Expenses</b>	<b>Total Annual Gross Expenses</b>
<b>Equity Subaccounts:</b>					
Vanguard Large-Cap Index Fund, ETF Shares	0.03%	0.00%	0.01%	0.00%	0.04%
<b>Fixed Income Subaccounts:</b>					
Vanguard Total Bond Market Index Fund, ETF Shares	0.025%	0.00%	0.01%	0.00%	0.035%
<b>International and Alternative Subaccounts:</b>					
Vanguard Developed Markets Index Fund, ETF Shares	0.04%	0.00%	0.01%	0.00%	0.05%

(1) Each Fund's expenses were provided in the most recent prospectus for that Fund. We have not independently verified the information. Current or future expenses may be more or less than those shown. More details concerning each Fund's fees and expenses are contained in the prospectus for that Fund.

As a result, the minimum total operating expenses charged by the underlying funds that you may pay periodically during the time you own your contract has been reduced from 0.04% to 0.035%, and the corresponding disclosure in the same section of Part 1 of the Prospectus has been revised accordingly.

For more information about the Fund, including the risks of investing, refer to the Fund's prospectus. For a prospectus, contact our offices in writing at National Integrity Life Insurance Company, P.O. Box 5720, Cincinnati, Ohio 45201-5720 or call us at 1-800-433-1778.

**VAROOM® Variable Annuity**  
**May 1, 2019**

**National Integrity Life Insurance Company**  
**Separate Account I of National Integrity Life Insurance Company**

This prospectus describes a flexible premium variable annuity contract. This prospectus contains information about Separate Account I of National Integrity Life Insurance Company (Separate Account I) and the contract that you should know before investing. You should read this prospectus and any supplements, and retain them for future reference.

**The Securities and Exchange Commission (SEC) has not approved or disapproved these securities or determined that this prospectus is adequate. Any representation to the contrary is a criminal offense.**

A registration statement relating to this contract, which includes a Statement of Additional Information (SAI) dated May 1, 2019, material incorporated by reference, and other information about Separate Account I and National Integrity Life Insurance Company, has been filed with the SEC (file numbers 811-04846 and 333-167372). The SAI is incorporated by reference into this prospectus. A free copy of the SAI is available by sending in the form on the last page of this prospectus, or by writing or calling our Administrative Office listed in the Glossary. The SEC maintains a website at [www.sec.gov](http://www.sec.gov) that contains the SAI and other information that is filed electronically with the SEC. The table of contents for the SAI is at the end of Part 9 of this prospectus.

Beginning on January 1, 2021, as permitted by regulations adopted by the SEC, paper copies of the annual and semi-annual shareholder reports for the Funds available under your variable annuity contract will no longer be sent by mail unless you specifically request paper copies of the reports from National Integrity Life Insurance Company or your financial intermediary. Instead, the reports will be made available on our website at [www.westernsouthern.com](http://www.westernsouthern.com), and you will be notified by mail each time a report is posted and provided with a website link to access the report.

You may elect to receive all future reports in paper and free of charge. You can contact us at 1-800-433-1778 or contact your financial intermediary if you wish to continue receiving paper copies of your shareholder reports. Your election to receive reports in paper will apply to all Funds available under your variable annuity contract.

The contract must be issued as a traditional IRA, Roth IRA, or SEP IRA (collectively referred to as IRAs). **This contract does not provide the tax advantages typically provided by an annuity contract. The tax advantages of this contract exist solely through its qualification as an IRA.**

Except for the Fidelity VIP Government Money Market Portfolio, the Funds available for investment under this contract are also available for direct purchase by the general public.

Two of the reasons Exchange-Traded Funds (ETFs) are attractive to direct purchasers are tax efficiency and cost-effectiveness. Tax efficiency associated with ETFs will not be realized by purchasing this contract because this contract is an IRA. The ETFs in which the subaccounts invest are cost-effective, but that cost-effectiveness will be reduced by the expenses of this contract. These expenses include the administration expenses that are used, in part, to reimburse us for the cost and commissions associated with investing in the underlying ETFs.

If you purchase shares of these Funds directly from a broker-dealer, you will not pay separate account expenses, but may pay commissions. You will also not have access to an annuity benefit, a guaranteed Death Benefit and an optional guaranteed living benefit. Because of these additional separate account expenses, which affect your contract values and the returns on your investment, you should refer only to information about returns on the Subaccount Units available through this contract, and should not refer to information about returns on these Funds that may be available through other sources.

**This annuity is not a deposit of a bank or other financial institution. It is not insured by the Federal Deposit Insurance Corporation, the National Credit Union Share Insurance Fund or other federal entity. It is subject to investment risks, including possible loss of the principal amount invested.**

This prospectus does not constitute an offering in any jurisdiction where such offering may not lawfully be made. No person is authorized to make any representations in connection with this offering other than those contained in this prospectus.

You may invest your premiums in any of the Subaccounts listed below.

### **Equity Subaccounts**

iShares<sup>®</sup> Core S&P 500 ETF  
iShares<sup>®</sup> Core S&P Mid-Cap ETF  
iShares<sup>®</sup> Core S&P Small-Cap ETF  
iShares<sup>®</sup> S&P 500 Growth ETF  
iShares<sup>®</sup> S&P 500 Value ETF  
Vanguard<sup>®</sup> Dividend Appreciation Index Fund, ETF Shares  
Vanguard<sup>®</sup> Large-Cap Index Fund, ETF Shares  
Vanguard<sup>®</sup> Mega Cap Index Fund, ETF Shares

### **Fixed Income Subaccounts**

Fidelity<sup>®</sup> VIP Government Money Market Portfolio, Initial Class  
iShares<sup>®</sup> Core U.S. Aggregate Bond ETF  
iShares<sup>®</sup> iBoxx \$ High Yield Corporate Bond ETF  
iShares<sup>®</sup> Intermediate-Term Corporate Bond ETF  
iShares<sup>®</sup> TIPS Bond ETF  
Vanguard<sup>®</sup> Intermediate-Term Corporate Bond Index Fund, ETF Shares  
Vanguard<sup>®</sup> Short-Term Bond Index Fund, ETF Shares  
Vanguard<sup>®</sup> Total Bond Market Index Fund, ETF Shares

### **International and Alternative Subaccounts**

iShares<sup>®</sup> International Treasury Bond ETF  
Vanguard<sup>®</sup> Developed Markets Index Fund, ETF Shares  
Vanguard<sup>®</sup> Emerging Markets Stock Index Fund, ETF Shares  
Vanguard<sup>®</sup> Real Estate Index Fund, ETF Shares

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## GLOSSARY

**Account Value** - the value of your contract, which consists of the value of your Investment Options added together.

**Administrative Office** - the address you are required to use to make requests and give instructions about your annuity contract.

**Regular Mail:**

National Integrity Life Insurance Company  
PO Box 5720  
Cincinnati, Ohio 45201-5720

**Overnight Mail:**

National Integrity Life Insurance Company  
400 Broadway, MS 74  
Cincinnati, Ohio 45202-3341

**Phone:**

1-800-433-1778

**Annuitant** - the human being whose life is used to determine the Maturity Date of the contract and the amount of the Annuity Option.

**Annuity Date** - any date on or before the Maturity Date that you elect an Annuity Option.

**Annuity Option** - an arrangement under which income payments are made.

**Business Day** - any day that the New York Stock Exchange is open.

**Contract Anniversary** - occurs once annually on the same day as the Contract Date.

**Contract Date** - the date we issue you the contract; it is shown on the specification pages of your contract.

**Contract Year** - a year that starts on your Contract Date or any Contract Anniversary.

**Death Benefit** - benefit paid to the beneficiary on the Death Benefit Date.

**Death Benefit Date** - the date we receive an original certified death certificate and our death claim forms in Good Order, including the beneficiary's election of form of payment.

**Exchange-Traded Funds (ETFs)** - a type of investment fund that invests in a basket of securities or other assets and trades like a stock on an exchange.

**Fixed Account** - an Investment Option offering a fixed rate of return.

**Free Withdrawal Amount** - the amount you may withdraw in any Contract Year without paying a withdrawal charge.

**Fund** - an investment in which a Subaccount invests; all Funds in this annuity are ETFs, except the Fidelity VIP Government Money Market Portfolio.

**General Account** - the Company's account that contains all of our assets other than those held in separate accounts.

**Good Order** - complete information we require to process your application, claim or any request received at our Administrative Office, the address of which is noted above in this Glossary.

**Guaranteed Lifetime Withdrawal Benefit (GLWB)** - an optional benefit Rider that guarantees lifetime payments will be available for withdrawal.

**GLWB Investment Strategies** - investment strategies available for the GLWB Rider.

**Investment Options** - Subaccounts and the Fixed Account, collectively.

**IRA** - Individual Retirement Annuity under section 408(b), 408(k) or 408A of the Tax Code.

**Maturity Date** - the 100<sup>th</sup> birthday of the Annuitant named on the Contract Date. The Maturity Date is the latest date you can either elect an Annuity Option or receive a lump sum payment.

**Rider** - a supplement to your contract that provides optional benefits at an additional cost.

**Required Beginning Date** - April 1<sup>st</sup> of the year after the calendar year in which the owner reaches age 70½; this is the date when the owner must begin taking Required Minimum Distributions from a Traditional or SEP IRA.

**Required Minimum Distribution (RMD)** - annual withdrawal amount required under the Tax Code based on the prior calendar year-end fair market value of this contract only, as calculated by us.

**Separate Account** - Separate Account I of National Integrity Life Insurance Company. Its assets are segregated from the General Account by National Integrity Life and divided into Subaccounts.

**Subaccounts** - Investment Options available to you under the contract other than the Fixed Account. Each Subaccount is a division of the Separate Account and invests exclusively in a single Fund with the same name.

**Surrender Value** - your Account Value reduced by any withdrawal charge and premium tax.

**Systematic Transfer Option (STO)** - a Fixed Account that accepts new premiums, which must be transferred from the STO into Subaccounts within either a six-month or one-year period.

**Tax Code** - the Internal Revenue Code of 1986, as amended, or any corresponding provisions of subsequent United States tax laws, and applicable regulations of the Internal Revenue Service (IRS).

**Unit** - measure of your ownership interest in a Subaccount.

**Unit Value** - value of each Unit calculated on each Business Day.

## Part 1 – Fees and Expense Tables and Summary of Contract

### Fees and Expenses

The following tables describe the fees and expenses that you will pay when buying, owning, withdrawing from and surrendering the contract.

The following table describes the maximum fees and expenses that you will pay at the time you buy the contract, withdraw from or surrender the contract, or transfer contract value among Subaccounts.

#### Contract Owner Transaction Expenses

Maximum Deferred Sales Load (withdrawal charge) as a percentage of premiums <sup>1</sup>	7%
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The following table describes the fees and expenses that you will pay periodically during the time that you own the contract, not including Total Annual Fund Operating Expenses.

#### Separate Account Annual Expenses (as a percentage of average Account Value in Subaccounts)

	Maximum Charge	Current Charge
Mortality and Expense Risk Charge	1.00%	1.00%
Administration Charge	0.75%	0.75%
Optional Guaranteed Lifetime Withdrawal Benefit, Investment Strategy <sup>1</sup>	1.50%	0.60%
Optional Guaranteed Lifetime Withdrawal Benefit, Investment Strategy <sup>2</sup>	1.50%	0.80%
Highest Possible Total Separate Account Annual Expenses <sup>2,3</sup>	3.25%	2.55%

#### Total Annual Fund Operating Expenses

(expenses deducted from Fund assets, including management fees, distribution fees and other expenses)

The next item shows the minimum and maximum total operating expenses charged by the Funds that you may pay periodically during the time you own the contract. More detail concerning each Fund's fees and expenses is contained in the prospectus for each Fund.

**Minimum: 0.04%**

**Maximum: 0.49%**

Details of the Fund operating expenses are on the next page.

<sup>1</sup>The withdrawal charge decreases over time and is eliminated for each premium after it reaches five years old. See Part 4.

<sup>2</sup>Assessed daily on the Account Value in the Subaccounts.

<sup>3</sup>You may elect only one of the optional Guaranteed Lifetime Withdrawal Benefit Investment Strategies. Therefore, the Highest Possible Total Separate Account Annual Expenses reflect the election of Investment Strategy 2, which carries the higher current charge.

## Total Annual Fund Operating Expenses (continued)

Gross annual Fund expenses<sup>1</sup> as a percentage of average net assets in each Fund:

Fund	Management Fees	12b-1 Fee	Other Expenses	Acquired Fund Fees and Expenses	Total Annual Gross Expenses
<b>Equity Subaccounts:</b>					
iShares Core S&P 500 ETF <sup>2</sup>	0.04%	0.00%	0.00%	0.00%	0.04%
iShares Core S&P Mid-Cap ETF <sup>2</sup>	0.07%	0.00%	0.00%	0.00%	0.07%
iShares Core S&P Small-Cap ETF <sup>2</sup>	0.07%	0.00%	0.00%	0.00%	0.07%
iShares S&P 500 Growth ETF <sup>2</sup>	0.18%	0.00%	0.00%	0.00%	0.18%
iShares S&P 500 Value ETF <sup>2</sup>	0.18%	0.00%	0.00%	0.00%	0.18%
Vanguard Dividend Appreciation Index Fund, ETF Shares	0.07%	0.00%	0.01%	0.00%	0.08%
Vanguard Large-Cap Index Fund, ETF Shares	0.04%	0.00%	0.01%	0.00%	0.05%
Vanguard Mega Cap Index Fund, ETF Shares	0.04%	0.00%	0.03%	0.00%	0.07%
<b>Fixed Income Subaccounts:</b>					
Fidelity VIP Government Money Market Portfolio	0.18%	0.00%	0.08%	0.00%	0.26%
iShares Core U.S. Aggregate Bond ETF <sup>2,3,4</sup>	0.05%	0.00%	0.00%	0.01%	0.06%
iShares iBoxx \$ High Yield Corporate Bond ETF <sup>2</sup>	0.49%	0.00%	0.00%	0.00%	0.49%
iShares Intermediate-Term Corporate Bond ETF <sup>2,5</sup>	0.06%	0.00%	0.00%	0.00%	0.06%
iShares TIPS Bond ETF <sup>2</sup>	0.19%	0.00%	0.00%	0.00%	0.19%
Vanguard Intermediate-Term Corporate Bond Index Fund, ETF Shares	0.06%	0.00%	0.01%	0.00%	0.07%
Vanguard Short-Term Bond Index Fund, ETF Shares	0.06%	0.00%	0.01%	0.00%	0.07%
Vanguard Total Bond Market Index Fund, ETF Shares	0.04%	0.00%	0.01%	0.00%	0.05%
<b>International and Alternative Subaccounts:</b>					
iShares International Treasury Bond ETF <sup>2</sup>	0.35%	0.00%	0.00%	0.00%	0.35%
Vanguard Developed Markets Index Fund, ETF Shares	0.04%	0.00%	0.03%	0.00%	0.07%
Vanguard Emerging Markets Stock Index Fund, ETF Shares	0.08%	0.00%	0.04%	0.00%	0.12%
Vanguard Real Estate Index Fund, ETF Shares	0.10%	0.00%	0.02%	0.00%	0.12%

(1) Each Fund's expenses were provided in the most recent prospectus for that Fund. We have not independently verified the information. Current or future expenses may be more or less than those shown. More details concerning each Fund's fees and expenses are contained in the prospectus for that Fund.

(2) The Fund's investment advisory agreement provides that the Fund's investment advisor will pay all operating expenses of the Fund, except the management fees, interest expenses, taxes, expenses incurred with respect to the acquisition and disposition of portfolio securities and the execution of portfolio transactions, including brokerage commissions, distribution fees or expenses, litigation expenses and any extraordinary expenses.

(3) "Acquired Fund Fees and Expenses" ("AFFE") reflect the Fund's pro rata share of the fees and expenses incurred by investing in other investment companies. The effect of AFFE is included in the total returns of the Fund.

(4) **The Fund's net expenses are 0.05%.** The Fund's advisor has contractually agreed to waive a portion of its management fees in an amount equal to the AFFE, if any, attributable to the Fund's direct investments in other registered investment companies advised by the Fund's advisor, or its affiliates, through June 30, 2026. The contractual waiver may be terminated prior to June 30, 2026 only upon written agreement of the Trust and advisor.

(5) The expense information in the table has been restated to reflect current fees.

## Examples

The examples that follow are intended to help you compare the cost of investing in this contract with the cost of investing in other variable annuity contracts. Each example assumes that you invest \$10,000<sup>4</sup> in the contract for the time period indicated. Each example also assumes that your investment has a 5% return each year. Your actual return may be higher or lower.

### Highest Cost Example with Rider

The following example includes the maximum mortality and expense risk charge, administration charge, withdrawal charge, and maximum Fund operating expenses; it also assumes you elect the GLWB Rider at the maximum charge. If the current GLWB Rider charge was used, the total cost would be less than indicated in this example. Based on these assumptions, your costs would be:

If you surrender your contract at the end of the applicable period:

1 year	3 years	5 years	10 years
\$1,091	\$1,786	\$2,398	\$4,108

If you remain invested in the contract, or if you select an Annuity Option with a life contingency at the end of the applicable period:

1 year	3 years	5 years	10 years
\$391	\$1,186	\$1,998	\$4,108

### Highest Cost Example without Rider

The following example includes the maximum mortality and expense risk charge, administration charge, withdrawal charge, and maximum Fund operating expenses; it also assumes you do not elect the GLWB Rider. Based on these assumptions, your costs would be:

If you surrender your contract at the end of the applicable period:

1 year	3 years	5 years	10 years
\$934	\$1,322	\$1,635	\$2,644

If you remain invested in the contract, or if you select an Annuity Option with a life contingency at the end of the applicable period:

1 year	3 years	5 years	10 years
\$234	\$722	\$1,235	\$2,644

## Accumulation Unit Values

See Appendix A

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<sup>4</sup> This contract requires a minimum initial premium of \$25,000.

## Summary of Contract

### This Contract is an IRA

This contract is a variable annuity that must be issued as an Individual Retirement Annuity (IRA) as defined by section 408(b), 408(k) or 408A of the Tax Code. **The contract itself does not provide the tax advantages typically provided by a variable annuity. The tax advantages available with this contract exist solely through the contract's qualification as an IRA.**

You should read Part 8, "Tax Aspects of the Contract" for more information and consult a tax advisor about your particular circumstances. Most of the withdrawals you make before you are 59½ years old are subject to a 10% federal tax penalty on the amounts withdrawn.

You may want to purchase ETFs through a variable annuity issued as an IRA vs. directly through the IRA for several reasons, including, but not limited to, that this annuity provides a guaranteed minimum death benefit, access to guaranteed annuitization that can provide income for life and offers an optional living benefit that can provide income for life.

### Parties to the Contract

- **National Integrity Life Insurance Company** - "We," "our," "us," "the Company" and "National Integrity Life" mean National Integrity Life Insurance Company.
- **Owner** - "You" and "your" mean the owner. This variable annuity contract is a contract between you and us. You, as the owner, have certain rights under the contract. Because this contract is an IRA, joint owners are not allowed and you may not transfer ownership.
- **Annuitant** - You are the Annuitant, the person whose life is used to determine the Maturity Date of the contract and the amount of the annuity benefit, when elected. The Annuitant must be a natural person, and cannot be changed after the Contract Date. Joint Annuitants are not allowed until an Annuity Option is elected and will have no effect until the Annuity Date.
- **Beneficiary** - The beneficiary is the person or persons who will receive the Death Benefit upon your death prior to the Annuity Date and upon election of Annuity Benefit, to receive any remaining payments. See Part 5, sections titled "Death Benefit," "Selecting and Changing Your Beneficiary," and "Maturity Date and Annuity Options."
- **Custodial Account** - If the contract is purchased through an established IRA custodial account, the contract owner will be considered the account, the Annuitant will generally be you as the account owner, and the account must be the beneficiary.
- **Covered Person** - A person covered under one of the GLWB Riders. See Part 6.

### Your Rights and Benefits

As the owner of the contract, you have the following rights:

- To contribute, transfer and withdraw money. See Part 5.
- To invest your premiums in the Investment Options. See Part 3.
- To elect the optional benefits available at the time you purchase the annuity contract (for an additional cost). See Part 6.
- To elect an Annuity Option. See Part 5, section titled "Maturity Date and Annuity Option."
- To name one or more beneficiaries to receive the Death Benefit. See Part 5, sections titled "Death Benefit" and "Selecting and Changing Your Beneficiary." If the owner is a custodian, the owner must name itself as the sole beneficiary.

Your rights are subject to the rules and significant limitations stated in your contract, in this prospectus and under the Tax Code.

## Investment Goals and Risks

This contract allows you to accumulate money for retirement or other long-term goals. **This contract is intended for long-term investing only and is not intended as a vehicle for frequent trading. Transfers among Subaccounts are strictly limited under the terms of this contract.** See Part 5, section titled "Allocations and Transfers."

An investment in any of the Subaccounts carries with it certain risks, **including the risk that the value of your investment will decline and you could lose money.** The Subaccounts invest in ETFs (except the Fidelity VIP Government Money Market Portfolio), each of which invests primarily in either common stocks or bonds. You could lose money if one or more of the issuers of stocks or bonds held by the ETFs become financially impaired or if the market as a whole declines. There is also the inherent risk that holders of common stock generally are behind creditors and holders of preferred stock for payments in the event of the bankruptcy of a stock issuer. Holders of corporate bonds are subject to issuer risk as well as credit risk (the risk that the issuer will default on its payment obligations under the bond) and interest rate risk (the risk that changes in interest rates may reduce (or increase) the market value of the bond). Some of the Subaccounts invest in Funds that invest in high yield securities that are rated below investment grade, commonly referred to as "junk bonds." High yield securities may be subject to greater levels of credit or default risk than higher-rated securities. Some of the Subaccounts also invest in securities issued by companies in foreign countries, which means that world events, such as political upheaval, financial troubles, or natural disasters, will adversely affect the value of these securities. Foreign investments are also subject to currency risk, which is the chance that the value of a foreign investment, measured in U.S. dollars, will decrease because of unfavorable changes in currency exchange rates.

Shares of ETFs may trade at a discount from their net asset value in the secondary market. This risk is separate and distinct from the risk that the net asset value of the ETF shares may decrease. The amount of such discount from net asset value is subject to change from time to time in response to various factors.

For a complete discussion of the risks associated with investing in any particular Subaccount, see the prospectus of the corresponding Fund.

## Account Value and Surrender Value

Your Account Value consists of the values of your Investment Options added together. Any amount allocated to a Subaccount will go up or down in value depending on the investment performance of the Fund. The value of premiums allocated to the Subaccounts is not guaranteed. Your Account Value also is subject to charges. See Part 4.

Your Surrender Value is equal to your Account Value, minus any withdrawal charge and applicable premium tax. See Part 4.

Your minimum Account Value is \$5,000 if this Contract is issued in New York and \$2,000 if this Contract is issued in any other state. If the Account Value goes below the minimum Account Value and we have received no premiums from you for three years if this Contract is issued in New York and two years if this Contract is issued in any other state, we may terminate the contract and pay you the Account Value. We will notify you in advance and will give you at least 60 days to contribute additional premium to bring the Account Value above the minimum if you wish to keep your contract in force. The minimum Account Value does not apply if you have a GLWB Rider.

**If you take withdrawals (other than the Free Withdrawal Amount or RMD), this contract also requires that you have a minimum Account Value of \$20,000 remaining after the withdrawal.** (Please note that you may fully surrender your contract at any time.) This rule does not apply if you have a GLWB Rider. See Part 5, section titled "Withdrawals."

## Your Right to Revoke (Free Look Period)

You may cancel your contract within 10 days after you receive it by returning it to our Administrative Office by mail, postmarked within the 10-day period. We will extend the 10-day period if required by state law. If you cancel your contract, we will return your Account Value, which may be more or less than your original premium depending upon



the investment performance of the Subaccounts you selected and any applicable charges. You bear the investment risk, as well as any fees and charges incurred, during the free look period. See Part 4 for more discussion of the fees and charges. Some states require that we return your premium, or some amount other than your Account Value. In that case, we will return the greater of the amount required by state law and your Account Value.

## **Part 2 – National Integrity Life and the Separate Account**

### **National Integrity Life Insurance Company**

National Integrity Life is a stock life insurance company organized under the laws of New York on November 22, 1968. Our principal executive office is located at 400 Broadway, Cincinnati, Ohio 45202. We are authorized to sell life insurance and annuities in eight states and the District of Columbia. National Integrity Life is a subsidiary of The Western and Southern Life Insurance Company, a life insurance company organized under the laws of the State of Ohio on February 23, 1888.

National Integrity Life guarantees certain amounts under the contract. We refer to these guaranteed amounts as “insurance obligations,” such as income payments under the GLWB Rider after your Account Value is exhausted. In this case, we will pay you the income payments from our General Account. Benefit amounts paid from the General Account are subject to our financial strength and claims paying ability and our long-term ability to make such payments. There are risks to purchasing any insurance product.

The Western and Southern Life Insurance Company, National Integrity Life’s parent company, has guaranteed the insurance obligations of National Integrity Life to its contract owners, including the owners of this contract (the Guarantee). Amounts covered by the Guarantee are subject to the financial strength and claims paying ability of The Western and Southern Life Insurance Company. The Guarantee does not guarantee investment performance on the portion of your Account Value invested in the Subaccounts. The Guarantee provides that contract owners can enforce the Guarantee directly.

### **Separate Account I**

Separate Account I of National Integrity Life Insurance Company was established in 1986, and is maintained under the insurance laws of the State of New York. The Separate Account is a unit investment trust, which is a type of investment company governed by the Investment Company Act of 1940 (1940 Act).

Under New York law, we own the assets of our Separate Account and use them to support the Subaccounts of your contract and other variable annuity contracts. You participate in the Separate Account in proportion to the amounts in your contract. National Integrity Life Insurance Company is responsible for all obligations under the contract.

Income, gains and losses, whether realized or unrealized, from assets allocated to the Separate Account are credited to or charged against the Separate Account without regard to our other income, gains or losses. The assets of the Separate Account may not be charged with the liabilities arising out of our other businesses. We may allow fees that are owed to us to stay in the Separate Account, and, in that way, we can participate proportionately in the Separate Account. We may also periodically withdraw amounts that are earned and owed to us from the Separate Account.

## **Subaccounts**

The Separate Account is divided into Subaccounts. Each Subaccount invests in shares of a Fund with the same name. The Subaccounts available in this contract are listed in Part 3. We may add, substitute or close Subaccounts from time to time, and we may limit the amount of your investment in one or more of the Subaccounts on a nondiscriminatory basis.

Each Subaccount available in this contract (except for the Fidelity VIP Government Money Market Portfolio) invests in the shares of a distinct ETF. Each ETF available through a Subaccount is a registered investment company. ETF shares are traded throughout the day on exchanges, such as the NYSE Arca, Inc. ETF shares may trade at, above or below their net asset value; however, for purposes of valuing the Subaccount Units, we will use the daily closing price of each ETF on its primary exchange.

Each ETF available through a Subaccount in this contract seeks investment results that correspond to an index. The returns on the ETF shares will not precisely correlate with the performance of the index. You cannot invest directly in an index. You may want to purchase this variable annuity instead of one that does not invest in passively managed ETFs for several reasons, including, but not limited to, that the underlying fund costs are substantially lower than those of most variable annuities on the market today.

## **Distribution of Variable Annuity Contracts**

Touchstone Securities, Inc., an affiliate of National Integrity Life, serves as the principal underwriter for our variable annuity contracts. Touchstone Securities, Inc. and National Integrity Life are under the common control of the same parent company: The Western and Southern Life Insurance Company. The principal business address of Touchstone Securities is 400 Broadway, Cincinnati, Ohio 45202. The contracts are sold by individuals who are licensed insurance agents and registered representatives of broker-dealers or financial institutions that have entered into distribution agreements with us.

## **ETF Custodian**

Mid Atlantic Trust Company (MATC), a South Dakota registered non-depository trust company, is the custodian for the ETFs held by the Subaccounts. MATC provides certain services to the Separate Account, including custody of and accounting services for the ETFs owned by the Separate Account. MATC also facilitates execution of the purchase and sale of the ETFs through third-party broker-dealers. We pay for these services under an agreement with MATC. The third-party broker-dealers, working with MATC, provide the ETFs to the Separate Account at the daily closing price of each ETF on its primary exchange. These brokerage fees are paid by MATC.

The services of MATC and the third-party broker-dealers underlie the process supporting this variable annuity and the subaccounts' investments. If either MATC or the third-party broker-dealers terminate or significantly modify the services provided to us, we will seek to replace those services through other providers or through other methods. If suitable replacement services are not available, we will take such other actions or make changes in how we operate as allowed by law and your annuity contract to mitigate any adverse effects on the Separate Accounts, you and us to the greatest extent reasonably possible. These actions could include working directly with broker-dealers to purchase ETFs; bringing in-house the services being provided by MATC; and/or making available index mutual funds as underlying investment options. While we believe it is highly unlikely, it is possible that under a worst-case scenario we would be required to disallow additional contributions into the contract, and that transfers could only be made into the money market subaccount (although your then-current allocations would not be affected).

## **Changes in How We Operate**

We can change how the Company or our Separate Account operates, subject to the approval of federal or state regulators when required by the 1940 Act or other applicable laws. We will notify you if any changes result in a material change in the Funds or Investment Options. We may take one or more of the following actions:

- combine the Separate Account with any other separate account we own;
- transfer assets of the Separate Account to another separate account we own;
- add, remove, substitute, close, change, combine or limit investment in Subaccounts or withdraw assets relating to your contract from one Subaccount and put them into another;

- register or end the registration of the Separate Account under the 1940 Act;
- operate our Separate Account under the direction of a committee or discharge a committee at any time (the committee may be composed of a majority of persons who are “interested persons” of National Integrity Life);
- restrict or eliminate any voting rights of owners or others that affect our Separate Account;
- cause one or more Subaccounts to invest in a fund other than or in addition to the Funds;
- operate our Separate Account or one or more of the Subaccounts in any other form the law allows, including a form that allows us to make direct investments; we may make any legal investments we wish;
- make any changes required by the 1940 Act or other federal securities laws;
- make any changes necessary to maintain the status of the contracts as annuities and/or IRAs under the Tax Code;
- or
- make other changes required under federal or state law relating to annuities.

### **Part 3 – Your Investment Options**

You may invest your premiums in the Subaccounts, the Fixed Account, or both, subject to any restrictions described in this prospectus. **If you purchase one of the GLWB Riders, your Investment Options are limited.** See Part 6.

Each Subaccount invests in the shares of a distinct Fund. Each Subaccount and its corresponding Fund share the same name. The value of your Subaccount will vary with the performance of the corresponding Fund. For a full description of each Fund, see that Fund’s prospectus and SAI.

#### **The Fund Families and the Funds**

Below is a description of each ETF Fund family, iShares and The Vanguard Group, as well as the Fidelity Variable Insurance Products, which offers the Government Money Market Portfolio in this annuity, followed by a brief description of each Fund. Each Fund has a separate prospectus and SAI that provides more details about management fees and other expenses deducted from the Fund, the Fund’s principal investment strategies, and the risks associated with investing in the Fund. The Fund descriptions included below were taken from the most recent publicly available documentation for the Funds as of the time this prospectus was drafted. More recent disclosure may be available in the Funds’ current prospectuses. There is no guarantee that a Fund will meet its investment objective. **For a prospectus containing complete information on any Fund, including the risks associated with investing, call our Administrative Office toll-free at 1-800-325-8583.**

#### **Fidelity Variable Insurance Products**

The Portfolio is a Fidelity® Variable Insurance Product and a series of Variable Insurance Products Fund V. Fidelity Management & Research Company, located at 245 Summer Street, Boston, MA 02210, is the investment advisor.

#### **iShares**

iShares Trust is a registered investment company that consists of separate investment portfolios called Funds. All the Funds listed below are ETFs. BlackRock Fund Advisors (BFA), 400 Howard Street, San Francisco, CA 94105, is the investment advisor to each Fund listed in this section. BFA uses a “passive” or indexing approach to try to achieve each Fund’s investment objective. Unlike many investment companies, each iShares Fund does not try to “beat” the index it tracks and does not seek temporary defensive positions when markets decline or appear overvalued. BFA uses a representative sampling indexing strategy to manage each Fund as described in the Fund’s prospectus. Unless otherwise indicated in the Fund description, each iShares Fund generally invests at least 90% of its assets in securities of the underlying index and in depositary receipts representing securities of the underlying index, and/or securities that provide substantially similar exposure to securities in the underlying index. Each Fund may invest the remainder of its assets in certain futures, options and swap contracts, cash and cash equivalents, including money market funds advised by BFA or its affiliates, as well as in securities not included in its underlying index, but which BFA believes will help the Fund track its underlying index.

#### **The Vanguard Group, Inc.**

The Vanguard Group, Inc. is a family of investment companies. Many of the investment companies offer ETF shares, including all those listed below. Each corresponding Subaccount invests in the ETF share class. The Vanguard Group, Inc., P.O. Box 2600, Valley Forge, PA 19482, is the investment advisor to each Fund listed in this section.

## **Equity Funds:**

### iShares Core S&P 500 ETF

The Fund seeks to track the investment results of the S&P 500® Index, which measures the performance of the large-capitalization sector of the U.S. equity market. The component stocks of the index are weighted based on the float-adjusted market value of their outstanding shares. The index consists of securities from a broad range of industries. The components of the index, and the degree to which these components represent certain industries, are likely to change over time.

### iShares Core S&P Mid-Cap ETF

The Fund seeks to track investment results of the S&P MidCap 400® Index, which measures the performance of the mid-capitalization sector of the U.S. equity market. The component stocks of the index are mid-cap stocks weighted based on the float-adjusted market value of their outstanding shares. Component stocks are selected by the index provider for liquidity and industry group representation. The index consists of stocks from a broad range of industries. The components of the index, and the degree to which these components represent certain industries, are likely to change over time.

### iShares Core S&P Small-Cap ETF

The Fund seeks to track the investment results of the S&P SmallCap 600® Index, which measures the performance of the small-capitalization sector of the U.S. equity market. The component stocks of the index are small-cap stocks weighted based on the float-adjusted market value of their outstanding shares. Component stocks are selected by the index provider for liquidity and industry group representation. The index consists of stocks from a broad range of industries. The components of the index, and the degree to which these components represent certain industries, are likely to change over time.

### iShares S&P 500 Growth ETF

The Fund seeks to track investment results of the S&P 500 Growth Index™, which measures the performance of the large-capitalization growth sector of the U.S. equity market. It is a subset of the S&P 500® and consists of those stocks in the S&P 500® exhibiting the strongest growth characteristics, as determined by the index provider. The components of the index are likely to change over time.

### iShares S&P 500 Value ETF

The Fund seeks to track investment results of the S&P 500 Value Index™, which measures the performance of the large-capitalization value sector of the U.S. equity market. It is a subset of the S&P 500® and consists of those stocks in the S&P 500® exhibiting the strongest value characteristics, as determined by the index provider. The components of the index are likely to change over time.

### Vanguard Dividend Appreciation Index Fund, ETF Shares

The Fund seeks to track the performance of a benchmark index that measures the investment return of common stocks of companies that have a record of increasing dividends over time. The Fund employs an indexing investment approach designed to track the performance of the NASDAQ US Dividend Achievers Select Index, which consists of common stocks of companies that have a record of increasing dividends over time. The Fund attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

### Vanguard Large-Cap Index Fund, ETF Shares

The Fund seeks to track the performance of a benchmark index that measures the investment return of large-capitalization stocks. The Fund employs an indexing investment approach designed to track the performance of the CRSP US Large Cap Index, a broadly diversified index of large U.S. companies representing approximately the top 85% of the U.S. market capitalization. The Fund attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

### Vanguard Mega Cap Index Fund, ETF Shares

The Fund seeks to track the performance of a benchmark index that measures the investment return of large-capitalization stocks in the United States. The Fund employs an indexing investment approach designed to track

the performance of the CRSP US Mega Cap Index. The index is a float-adjusted, market-capitalization-weighted index designed to measure equity market performance of mega-capitalization stocks in the United States. The Fund attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

## **Fixed Income Funds:**

### Fidelity VIP Government Money Market Portfolio

The Portfolio seeks as high a level of current income as is consistent with preservation of capital and liquidity. The advisor normally invests at least 99.5% of total assets in cash, U.S. Government securities and/or repurchase agreements that are collateralized fully (i.e., collateralized by cash or government securities). The advisor invests in U.S. Government securities issued by entities that are chartered or sponsored by Congress but whose securities are neither issued nor guaranteed by the U.S. Treasury. The fund invests in compliance with industry-standard regulatory requirements for money market funds for quality, maturity, liquidity, and diversification of investments.

### iShares Core U.S. Aggregate Bond ETF

The Fund seeks to track investment results of the Bloomberg Barclays U.S. Aggregate Bond Index, which measures the performance of the total U.S. investment-grade bond market. The index includes investment-grade U.S. Treasury bonds, government-related bonds, corporate bonds, mortgage-backed pass-through securities, commercial mortgage-backed securities and asset-backed securities that are publicly offered for sale in the United States. The components of the index, and the degree to which these components represent certain industries, are likely to change over time. The securities in the index must have \$300 million or more of outstanding face value and at least one year remaining to maturity, with the exception of amortizing securities such as asset-backed and mortgage-backed pass-through securities, which have lower thresholds as defined by the index provider. In addition, the securities must be denominated in U.S. dollars and must be fixed-rate and non-convertible. The index is market capitalization-weighted and index components are updated on the last business day of each month.

### iShares iBoxx \$ High Yield Corporate Bond ETF

The Fund seeks to track investment results of the Markit iBoxx<sup>®</sup> USD Liquid High Yield Index, which is a rules-based index consisting of the liquid, U.S. dollar-denominated, high yield corporate bonds for sale in the United States. The index is designed to provide a broad representation of the U.S. dollar-denominated liquid high yield corporate bond market. The index is a modified market-value weighted index with a cap on each issuer of 3%. There is no limit to the number of issues in the index. The components of the index, and the degree to which these components represent certain industries, are likely to change over time. The securities in the index include U.S. dollar-denominated high yield corporate bonds that: (i) are issued by companies domiciled in countries classified as developed markets by the index provider, (ii) have an average rating of sub-investment grade, (iii) are from issuers with at least \$1 billion outstanding face value, (iv) have at least \$400 million of outstanding face value, (v) have an original maturity date of less than 15 years, (vi) have at least one year to maturity, and (vii) have at least one year and six months to maturity for new index insertions.

### iShares Intermediate-Term Corporate Bond ETF

The Fund seeks to track investment results of the ICE BofAML 5-10 Year US Corporate Index, which measures the performance of investment-grade corporate bonds that are U.S. dollar-denominated and have a remaining maturity of greater than or equal to five years and less than ten years. The components of the index, and the degree to which these components represent certain sectors, are likely to change over time. The index consists of investment-grade corporate bonds that have a remaining maturity of greater than or equal to five years and less than ten years and have \$250 million or more of outstanding face value. In addition, the securities in the index must be denominated in U.S. dollars and must be fixed-rate. Excluded from the index are equity-linked securities, securities in legal default, hybrid securitized corporates, Eurodollar bonds, taxable and tax-exempt U.S. municipal securities, and dividends-received-deduction-eligible securities. The index is market-capitalization weighted, and the securities in the index are updated on the last business day of each month.

### iShares TIPS Bond ETF

The Fund seeks to track investment results of the Bloomberg Barclays U.S. Treasury Inflation Protected Securities (TIPS) Index (Series-L), which measures the performance of the inflation-protected public obligations of the U.S. Treasury, commonly known as "TIPS." TIPS are securities issued by the U.S. Treasury that are designed to provide inflation protection to investors. TIPS are income-generating instruments whose interest and principal payments are

adjusted for inflation—a sustained increase in prices that erodes the purchasing power of money. The inflation adjustment, which is typically applied monthly to the principal of the bond, follows a designated inflation index, the consumer price index (“CPI”), and TIPS’ principal payments are adjusted according to changes in the CPI. A fixed coupon rate is applied to the inflation-adjusted principal so that as inflation rises, both the principal value and the interest payments increase. This can provide investors with a hedge against inflation, as it helps preserve the purchasing power of an investment. Because of this inflation adjustment feature, inflation-protected bonds typically have lower yields than conventional fixed-rate bonds. The index includes all publicly-issued U.S. Treasury inflation-protected securities that have at least one year remaining to maturity, are rated investment-grade, and have \$300 million or more of outstanding face value. In addition, the securities in the index must be denominated in U.S. dollars and must be fixed-rate and non-convertible. The index is market-capitalization weighted, and the securities in the index are updated on the last calendar day of each month.

#### Vanguard Intermediate-Term Corporate Bond Index Fund, ETF Shares

The Fund seeks to track the performance of a market-weighted corporate bond index with an intermediate-term dollar-weighted average maturity. The Fund employs an indexing investment approach designed to track the performance of the Bloomberg Barclays U.S. 5-10 Year Corporate Bond Index. This index includes U.S. dollar-denominated, investment-grade, fixed-rate, taxable securities issued by industrial, utility, and financial companies, with maturities between 5 and 10 years. The Fund invests by sampling the index, meaning that it holds a range of securities that, in the aggregate, approximates the full index in terms of key risk factors and other characteristics. All of the Fund’s investments will be selected through the sampling process, and under normal circumstances, at least 80% of the Fund’s assets will be invested in bonds included in the index. The Fund maintains a dollar-weighted average maturity consistent with that of the index.

#### Vanguard Short-Term Bond Index Fund, ETF Shares

The Fund seeks to track the performance of a market-weighted bond index with a short-term dollar-weighted average maturity. The Fund employs an indexing investment approach designed to track the performance of the Bloomberg Barclays U.S. 1-5 Year Government/Credit Float Adjusted Index. This index includes all medium and larger issues of U.S. government, investment-grade corporate, and investment-grade international dollar-denominated bonds that have maturities between 1 and 5 years and are publicly issued. The Fund invests by sampling the index, meaning that it holds a range of securities that, in the aggregate, approximates the full index in terms of key risk factors and other characteristics. All of the Fund’s investments will be selected through the sampling process, and at least 80% of the Fund’s assets will be invested in bonds held in the index. The Fund maintains a dollar-weighted average maturity consistent with that of the index, which generally does not exceed 3 years.

#### Vanguard Total Bond Market Index Fund, ETF Shares

The Fund seeks to track the performance of a broad, market-weighted bond index. The Fund employs an indexing investment approach designed to track the performance of the Bloomberg Barclays U.S. Aggregate Float Adjusted Index. This index represents a wide spectrum of public, investment-grade, taxable, fixed income securities in the United States, including government, corporate, and international dollar-denominated bonds, as well as mortgage-backed and asset-backed securities, all with maturities of more than 1 year. The Fund invests by sampling the index, meaning that it holds a broadly diversified collection of securities that, in the aggregate, approximates the full index in terms of key risk factors and other characteristics. All of the Fund’s investments will be selected through the sampling process, and at least 80% of the Fund’s assets will be invested in bonds held in the index. The Fund maintains a dollar-weighted average maturity consistent with that of the index, which generally ranges between 5 and 10 years.

### **International and Alternative Funds:**

#### iShares International Treasury Bond ETF

The Fund seeks to track investment results of the S&P International Sovereign Ex-U.S. Bond Index, which is a broad, diverse, market value-weighted index designed to measure the performance of bonds denominated in local currencies and issued by foreign governments in developed market countries outside the U.S. The index methodology is designed to balance the weighting of each country within the index by limiting the weightings of countries with higher debt outstanding and reallocating this excess to countries with lower debt outstanding. To be eligible for inclusion in the index, the issuing country must be a “Developed Country” as classified by the index provider. The index includes securities issued by the governments in the following 18 countries: Australia, Austria,

Belgium, Canada, Denmark, Finland, France, Germany, Ireland, Italy, Japan, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, and the United Kingdom. The index includes bonds having a remaining maturity greater than one year.

#### Vanguard Developed Markets Index Fund, ETF Shares

The Fund seeks to track the performance of a benchmark index that measures the investment return of stocks issued by companies located in Canada and the major markets of Europe and the Pacific region. The Fund employs an indexing investment approach designed to track the performance of the FTSE Developed All Cap ex US Index, a market-capitalization-weighted index that is made up of approximately 3,790 common stocks of large-, mid-, and small-cap companies located in Canada and the major markets of Europe and the Pacific region. The Fund attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

#### Vanguard Emerging Markets Stock Index Fund, ETF Shares

The Fund seeks to track the performance of a benchmark index that measures the investment return of stocks issued by companies located in emerging market countries. The Fund employs an indexing investment approach designed to track the performance of the FTSE Emerging Markets All Cap China A Inclusion Index, a market-capitalization-weighted index that is made up of approximately 4,027 common stocks of large-, mid-, and small-cap companies located in emerging markets around the world. The Fund invests by sampling the index, meaning that it holds a broadly diversified collection of securities that, in the aggregate, approximates the full index in terms of key characteristics. These key characteristics include industry weightings and market capitalization, as well as certain financial measures, such as price/earnings ratio and dividend yield.

#### Vanguard Real Estate Index Fund, ETF Shares

The Fund seeks to provide a high level of income and moderate long-term capital appreciation by tracking the performance of a benchmark index that measures the performance of publicly traded equity real estate investment trusts (REITs) and other real estate-related investments. The Fund employs an indexing investment approach designed to track the performance of the MSCI US Investable Market Real Estate 25/50 Index, an index that is made up of stocks of large, mid-size, and small U.S. companies within the real estate sector, which is composed of equity REITs, including specialized REITs, and real estate management and development companies. The Fund attempts to track the index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

### **Static Asset Allocation Models**

We may offer one or more asset allocation models in connection with your variable annuity at no extra charge. Asset allocation is the process of investing in different asset classes – such as equity funds, fixed income funds, and alternative funds – depending on your personal investment goals, tolerance for risk, and investment time horizon. By spreading your money among a variety of asset classes, you may be able to reduce the risk and volatility of investing, although there are no guarantees.

We have no discretionary authority or control over your choice of Subaccounts or your other investment decisions. We may make available educational information and materials, such as a risk tolerance questionnaire, that may help you select an asset allocation model, but we do not recommend asset allocation models or otherwise provide advice about whether an asset allocation model may be appropriate for you.

Our asset allocation models are "static." Although we may change or terminate asset allocation models we are offering to new contract purchasers, we will not change your allocations unless you advise us to do so. You will **not** be notified if the models are terminated or changed. You will **not** be provided with information regarding any terminations or changes to the asset allocation models. If you elect to invest using an asset allocation model, and if you elect automatic rebalancing, we will continue to rebalance your percentage allocations among the Funds in your existing model.

You should consult your investment professional periodically to consider whether any model you have selected is still appropriate for you. You may choose to invest in an asset allocation model or change your asset allocation at any time, subject to the limitations stated in your contract and this prospectus. See Part 5, section titled "Allocations and Transfers."

Asset allocation does not ensure a profit, guarantee that your Account Value will increase or protect against a decline if market prices fall. An asset allocation model may not perform as intended. Any asset allocation models offered are based on then-available Funds in this annuity. We may discontinue, add, eliminate or change the models at any time.

### **The Fixed Account**

Our Fixed Account is offered through our General Account, which also supports any portion of the Death Benefit, the annuity benefit, and any guarantees under a Rider that are in excess of Account Value. The General Account is not registered under the Securities Act of 1933 or the 1940 Act. Disclosures regarding the Fixed Account and the General Account are subject to certain provisions of the federal securities laws relating to the accuracy and completeness of statements made in prospectuses.

### **Systematic Transfer Option (STO)**

We offer a STO (a Fixed Account) that provides a fixed interest rate on each premium allocated to the STO. That interest rate is guaranteed for that premium while in the STO period selected. Available STO periods are six months or one year. All STO premiums will be automatically transferred into the Subaccounts within either six months or one year of your premium payment into the STO, depending on which STO period you select. You can invest in either the six-month or one-year STO at any one time, but not both. We require a minimum premium to the STO of \$6,000 to fund the six-month STO or \$12,000 to fund the one-year STO. We will automatically transfer equal amounts monthly for the six-month STO and either monthly or quarterly for the one-year STO. Once you have invested premium in a STO, it cannot be transferred from the STO except as the automatic transfers described above.

The STO is available for new premiums only. You cannot transfer from the Subaccounts into the STO. See "Systematic Transfer Program" in Part 9 for more details on this program. If you elect a GLWB Rider, the STO is only available for your initial premium received by us on or before the Contract Date.

## **Part 4 – Deductions and Charges**

### **Separate Account Charges**

We deduct a daily charge equal to an annual effective rate of 1.75% of your Account Value in each of the Subaccounts to cover our separate account charges, which include

- mortality and expense risk charge of 1.00%; and
- administration expense charge of 0.75%.

A portion of the separate account charges pays us for assuming the mortality risk and the expense risk under the contract. The mortality risk, as used here, refers to our risk that Death Benefits are greater than anticipated, or that annuitants, as a class of persons, will live longer than estimated and we will be required to pay out more annuity benefits than anticipated. The expense risk is our risk that the expenses of administering the contract will exceed the reimbursement for administrative expenses.

The administration expense charge is used to reimburse us for administrative expenses, including, but not limited to, processing applications, issuing contracts, processing customer orders and other requests, making investments, providing regular reports and confirmations to customers, providing reports and updates to regulators, maintaining accounting records for each contract owner, administering income payments, furnishing accounting and valuation services (including the calculation and monitoring of the daily Unit Values), reconciling and depositing cash receipts, and providing forms.

The administration expense charge also reimburses us for the cost and commissions associated with investing in the underlying ETFs, including brokerage commissions. The brokerage commissions associated with the ETF trades will be paid directly by MATC to the executing broker, and indirectly by us under an arrangement with MATC. See Part 2, section titled "ETF Custodian." This arrangement is a proprietary fee arrangement based on a



percentage of assets invested in the ETFs. Ultimately, this cost is passed along to you as part of this administrative expense.

The administration expense charge may also reimburse us for the costs of distribution of this variable annuity. We expect to make a profit from the separate account charges. The separate account charges cannot be increased without your consent.

### **Fund Expenses**

The net asset value of the Fund shares reflects investment management fees and other expenses that have already been deducted from the assets of the Funds. Please refer to Part 1, section titled "Total Annual Fund Operating Expenses," and the individual Fund's prospectus for details on Fund expenses.

### **Withdrawal Charge**

If you withdraw your premiums, you may be charged a withdrawal charge of up to 7% of the premium. The amount of the withdrawal charge is a percentage of each premium withdrawn and not of the Account Value. The charge varies, depending upon the "age" of the premiums included in the withdrawal. The "age" of a premium is the number of years that have passed since each premium was paid.

<b>Premium Year</b>	<b>Charge as a Percentage of the Premium Withdrawn</b>
1	7%
2	7%
3	6%
4	5%
5	4%
thereafter	0

When you take a withdrawal, the oldest premium is treated as the first withdrawn, then next oldest and so on. Any gain or earnings in your contract come out only after an amount equal to all your premiums, and any applicable charges on those premiums, is withdrawn. Please note, however, that for tax purposes, withdrawals are generally considered to be gain first. See Part 8.

Because the withdrawal charge applies to each premium, if your Account Value has declined due to poor performance of your selected Subaccounts or you have taken previous withdrawals, including the Free Withdrawal Amount, the withdrawal charge may be greater than the amount available for withdrawal. In some instances, your Account Value may be positive, but you will not have money available to withdraw due to the amount of the withdrawal charge still applicable to your premiums. A withdrawal charge applies to the withdrawal charge amount itself since this amount is part of the premium withdrawn.

You may take your Free Withdrawal Amount each Contract Year without paying a withdrawal charge. More details on the Free Withdrawal Amount are in Part 5, in the section titled "Free Withdrawal Amount."

We will not deduct a withdrawal charge from:

- the Death Benefit; or
- a withdrawal used to buy an immediate annuity from us after the first Contract Anniversary with either: (i) life contingencies; or (ii) a period certain that provides for fixed payments over 10 or more years.

If you take withdrawals (other than the Free Withdrawal Amount or RMD), this contract also requires that you have a minimum Account Value of \$20,000 remaining after the withdrawal. (Please note that you may fully surrender your contract at any time.) This rule does not apply if you have a GLWB Rider. See Part 5, section titled "Withdrawals."

For more information and examples of application of the withdrawal charge, see Appendix B.

## **Reduction or Elimination of the Withdrawal Charge**

We can reduce or eliminate the withdrawal charge for individuals or a group of individuals if we anticipate expense savings. We may do this based on the size and type of the group, the amount of the premium, or whether there is some relationship with us. Examples of these relationships would include being an employee of National Integrity Life or an affiliate, receiving distributions or making internal transfers from other contracts we issued, or transferring amounts held under qualified plans that we, or our affiliates, sponsored. We will not unlawfully discriminate against any person or group if we reduce or eliminate the withdrawal charge.

## **Commission Allowance and Additional Payments to Distributors**

We generally pay a commission to the sales representative equal to a maximum of 6% of premiums, and up to 0.70% trail commission paid on Account Value starting in the second Contract Year. Commissions may vary due to differences between states, sales channels, sales firms and special sales initiatives.

A broker-dealer or financial institution that distributes our variable annuity contracts may receive additional compensation from us for training, marketing or other services provided. These services may include special access to sales staff and advantageous placement of our products. We do not make an independent assessment of the cost to the broker-dealer or financial institution of providing such services.

National Integrity Life has agreements with some broker-dealer firms under which we pay varying amounts, but no more than 0.25% of Account Value, for enhanced access to their registered representatives. This payment to broker-dealer firms is separate from and in addition to brokerage commissions paid to our distributors from your Distribution Charge. The broker-dealer firms are BBVA Securities, Inc., BOK Financial Securities, Inc., Cetera Investment Services LLC, Commerce Brokerage Services, Inc., CUSO Financial Services, LP, Frost Brokerage Services, Inc., Hancock Investment Services, Inc., Infinix Investments, Inc., LPL Financial LLC, M&T Securities, Inc., PNC Investments LLC, and US Bancorp Investments, Inc.

Depending on the arrangements in place at any particular time, a broker-dealer, and the registered representatives associated with it, may have a financial incentive to recommend a particular variable annuity contract. This could create a conflict of interest between the broker-dealer or the registered representative and the customer. These payments could provide incentive to a broker-dealer or registered representative to recommend a Contract that is not in your best interest. You can find more about compensation in the SAI.

## **Optional Benefit Charges**

You may purchase one of the GLWB Riders offered with this contract, which provide optional benefits for an additional cost. The additional cost of the Riders, along with complete details about their benefits, is provided in Part 6.

## **Tax Reserve**

In the future, we may charge for taxes or set aside reserves for taxes, which will reduce the investment performance of the Subaccounts.

## **State Premium Tax**

We will not deduct state premium taxes from your premiums before investing them in the Investment Options, unless required by your state law. If you elect an Annuity Option, we will deduct any applicable state premium taxes from the amount available for the Annuity Option. State premium taxes currently range from 0 to 1.0% for IRAs.

## Part 5 – Terms of Your Variable Annuity

### Purchasing the Contract

If you wish to purchase a contract, you must apply for it through an authorized sales representative. The sales representative will send your completed application to us, and we will decide whether to accept or reject it. If we accept your application, we will issue a contract and send it to you either directly or through your sales representative.

To apply for a contract, you must be of legal age to enter into a contractual relationship under applicable state law, generally 18 years old. You must be no older than 80 at the time of application.

**This contract must be issued as an IRA.** Subject to various rules and limitations, the Tax Code permits you to transfer or roll over money tax-free from one IRA to another IRA or from certain other qualified plans, such as a 401(k) plan, to an IRA. See Part 8.

If you are transferring money from another annuity contract that is an IRA to acquire this contract, you should carefully compare this contract to your current contract. You may have to pay a withdrawal charge under your current contract to transfer to this contract, and this contract has its own withdrawal charges that would apply to you. The other fees and charges under this contract may be higher (or lower), and the benefits may be different, than those of your current contract. In addition, you may have to pay federal income and penalty taxes on the transfer if it does not qualify for tax-free transfer or rollover treatment. You should not transfer from another annuity contract unless you determine that the transfer is right for you. Please note that the person who sells you this contract generally will earn a commission on the sale. You should also consult a tax advisor before requesting a tax-free transfer or rollover.

### Premium Payments

Minimum initial premium	\$25,000
Minimum additional premium	\$1,000
Maximum total premium without prior approval	\$1,000,000
Maximum additional premium	up to applicable IRA limits each calendar year plus permissible transfers and rollovers

Because the initial premium must be \$25,000 or more, the contract can only be purchased by transfer or rollover from an existing IRA or from certain other qualified plans, such as a 401(k) or a 403(b) plan. You can make additional premium payments at any time before age 81, or earlier if limited by the Tax Code. For example, you cannot contribute new premiums other than transfers and rollovers to a traditional IRA for the calendar year in which you reach age 70½, and thereafter.

You must determine whether any premium qualifies as a permissible contribution subject to favorable tax treatment under the Tax Code. You must also determine whether such amount qualifies as a permissible transfer or rollover contribution under the Tax Code. For example, you cannot roll over from a SIMPLE IRA during the first two years of participation in the SIMPLE IRA and a roll over of an after-tax contribution that had been made to a Roth IRA may be a taxable event. You cannot roll over distributions from an existing IRA or from certain other qualified plans that are part of a series of substantially equal payments made over your life expectancy, distributions made for a specified period of 10 years or more, RMD distributions or hardship distribution. For more information about limitations, see Part 8, section titled "Rollovers and Transfers."

**If you transfer or roll over money into this contract in the calendar year on or after you reach age 70½, you must take your RMD for the current calendar year before you purchase this contract.**

We may refuse additional premiums if: (1) you have allocated some or all of the premium to an Investment Option, to which we are no longer accepting additional premiums; (2) the additional premium does not meet our minimum additional premium amount or exceeds our maximum premium amount for the annuity contract or for a specific Investment Option; (3) the total premiums paid under all annuity contracts issued by us, or our affiliates, on your life exceed \$1,000,000; (4) we believe that the additional premium is being made by or on behalf of an institutional

investor; or (5) for any reason allowed by law. You cannot purchase this contract with a rollover or transfer of death benefits from another annuity.

Your premiums are invested in the Investment Options you select. Each premium is credited as of the date we receive the premium in Good Order at our Administrative Office, except that additional time is allowed for the application of the initial premium under Rule 22c-1 of the 1940 Act. Good Order means complete information we require to process your application or any request.

Initial premium allocated to the subaccounts will be priced at the unit value determined no later than two business days after receipt of a completed application (including all necessary related information). If the application is not complete, we may retain the initial premium for up to five business days while attempting to complete it. If the application is not completed within five business days, you will be informed of the reason for the delay. The initial premium will be returned unless you specifically allow us to hold the premium until the application is completed.

Once received in Good Order, premiums allocated to Subaccounts are used to purchase Units at the Unit Value as of the next close of the New York Stock Exchange.

Each additional premium will be credited to your Subaccount under your stated allocation as of the date we have received the premium in Good Order at our Administrative Office. If you submit a different allocation, a 60-day waiting period will start before you can make a subsequent transfer or allocation change. See Part 5, section titled "Allocations and Transfers."

All premiums are deemed received when they are received in Good Order at our Administrative Office.

### **Units in Our Separate Account**

Your investment in the Subaccounts is used to purchase Units. On any given day, the value you have in a Subaccount is the number of Units you own in that Subaccount multiplied by the Unit Value. The Units of each Subaccount have a different Unit Value.

Units are purchased when you contribute new premium to your contract or transfer amounts to a Subaccount. Units are redeemed (sold) when you make withdrawals or transfer amounts out of a Subaccount into a different Subaccount. We also redeem Units to pay the Death Benefit or if you elect an Annuity Option, or as permitted or required by law. The number of Units purchased or redeemed in any Subaccount is calculated by dividing the dollar amount of the transaction by the next computed Unit Value for that Subaccount, calculated as of the next close of business of the New York Stock Exchange.

Each Unit represents a fractional undivided interest in the assets held in the related Subaccount. If Units of any Subaccount are redeemed, the fractional undivided interest represented by each remaining Unit will be increased. If additional Units are issued by any Subaccount, the fractional undivided interest represented by each remaining Unit will be decreased. Units will remain outstanding until redeemed by a contract owner.

If we make a mistake in executing any purchase or redemption, we will reprocess, if necessary, any trades made in error and ensure that you receive the correct Unit Values. We will put you in the same position you otherwise would have been in. Depending on the change in Unit Values between the error and correction, we may experience a gain or loss as a result of any reprocessing.

The Unit Value of each Subaccount will fluctuate with the investment performance of the corresponding Fund, which reflects the investment income, realized and unrealized capital gains and losses of the Fund, and the Fund's expenses.

### **How We Determine Unit Value**

We determine the Unit Value for each Subaccount after the close of business of the New York Stock Exchange, which is normally 4 p.m. Eastern Time on each Business Day. To value your Subaccount Units invested in ETFs, we use the daily closing price of each ETF on its primary exchange. Note that the ETF shares may trade at a discount from the net asset value of the ETF. To value your Subaccount Units invested in the Fidelity VIP

Government Money Market Portfolio, we use the daily net asset value provided by Fidelity for the VIP Government Money Market Portfolio. In addition to the Fund shares, the Subaccounts that invest in the ETFs also hold an accrual for any dividends or other distributions declared by the ETF, which will be reinvested in the ETF on the next Business Day after payment.

The Unit Value of each Subaccount for any Business Day is equal to the Unit Value for the previous Business Day, multiplied by the net investment factor for that Subaccount on the current Business Day. The net investment factor measures the investment performance of a Subaccount from one Business Day to the next.

We determine the net investment factor by dividing the net asset value of the Subaccount for that valuation period by the net asset value of the Subaccount for the preceding valuation period. We subtract from that result the daily equivalent of the annual separate account charges for each calendar day since the last day that a Unit Value was determined (for example, a Monday calculation will include charges for Saturday and Sunday).

Generally, this means that we adjust Unit Values to reflect the change in value of the Fund shares, for the separate account charges and, if elected, the GLWB Rider charge.

### **Allocations and Transfers**

Only one investment allocation to the Subaccounts may be in place at any time on your contract. This allocation applies to your current investment, future premiums, and rebalancing. In addition to your one allocation to the Subaccounts, you may allocate some or all of your initial premium and additional new premium to the STO. Transfers from the STO to the Subaccounts must be according to your one investment allocation to the Subaccounts.

You may reallocate all or part of your Account Value among the Subaccounts; however, each reallocation triggers a **60-day waiting period** before you can make another allocation change. A transfer between or among Subaccounts is an "allocation change." Here are the details:

- A 60-day waiting period applies after your initial allocation on the Contract Date. This means you must wait 60 days after the contract is issued before you make an allocation change.
- A 60-day waiting period applies after any voluntary allocation change. This means you must wait 60 days after the date you make an allocation change before you make another allocation change.
- The following allocation changes will not trigger the 60-day waiting period:
  - automatic rebalancing;
  - automatic transfers from the STO;
  - reallocation as a result of any material change in a Fund or a Subaccount (see Part 2, section titled "Changes in How We Operate");
  - automatic transfers that take place upon cancellation of a GLWB Rider, unless you make additional voluntary allocation changes in connection with the GLWB Rider cancellation.

Allocations and transfers are restricted further if you have a GLWB Rider. See Part 6.

To request a reallocation, you may write to our Administrative Office at the address in the Glossary. Mail sent to any other address may not be in Good Order. You may also contact your sales representative to request a reallocation. Each request for a reallocation or transfer must specify:

- the contract number; and
- the Subaccounts and allocation percentages stated in whole percentages.

If one portion of a reallocation request involving multiple Subaccounts violates our policies or is not in Good Order, the entire request will not be processed. You will need to resubmit a request that is in Good Order for your reallocation to be processed.

You may also request a reallocation through our telephone transfer service using your personal identifiers. We will honor telephone instructions from any person who provides correct identifying information. We are not responsible for fraudulent telephone requests we believe to be genuine according to these procedures. Accordingly, you bear the risk of loss if unauthorized persons make reallocations on your behalf. Telephone reallocations may be

requested from 9:00 a.m. to 5:00 p.m. Eastern Time, on any day we are open for business. We do not guarantee that we will be able to accept transaction instructions via telephone at all times, and we reserve the right to limit, restrict or terminate telephonic transaction privileges at any time.

If we receive your request in Good Order at our Administrative Office before the close of regular trading on the New York Stock Exchange (normally, 4:00 p.m. Eastern Time) on a Business Day, you will receive the Unit Values for the Subaccounts as of the close of business on the day you call.

Requests received at our Administrative Office at or after the close of regular trading on the New York Stock Exchange (normally, 4:00 p.m. Eastern Time) on a Business Day, or received on a day other than a Business Day, will be processed using Unit Values as of the close of business on the next Business Day. We will confirm all reallocations in writing.

### **Detrimental Effect of Trading on Unit Values**

This contract is intended for long-term investing only and is not intended as a vehicle for frequent trading. Reallocations (transfers) among Subaccounts are strictly limited under the terms of this contract. See Part 5, section titled "Allocations and Transfers." We may refuse any reallocation request for an owner or certain owners if we believe, in our sole discretion, that a specific request or group of requests may have a detrimental effect on Unit Values. We will notify you or your designated representative if your requested reallocation is not made.

### **Specific Notice Regarding the Use of this Annuity for Market Timing or Frequent Trading**

This contract is not designed to serve as a vehicle for trading in response to short-term fluctuations in the market. You cannot engage in intra-day trading of the ETFs available through the Subaccounts. Any person that intends to engage in stale price arbitrage, utilize market timing practices or make frequent transfers for any reason should not purchase this contract.

If we determine, in our sole discretion, that a contract owner is attempting to engage in improper trading, we may revoke their same-day reallocation/transfer privileges and require their trades to be submitted via U.S. Mail or overnight delivery service. We may reject transactions made in violation of our market timing policies. We may modify these restrictions at any time in our sole discretion.

### **Withdrawals**

You may make withdrawals as often as you wish, subject to following rules:

- Each withdrawal must be at least \$250.
- Your Account Value remaining after a partial withdrawal, including any withdrawal charge, must be at least \$20,000. (Please note that you may fully surrender your contract at any time.) This rule does not apply to a withdrawal of your Free Withdrawal Amount, your RMD, or if you have a GLWB Rider.

Unless you request a withdrawal from a specific Investment Option, we will take the withdrawal from your Investment Options, pro rata, in the same proportion their value bears to your total Account Value. For example, if your Account Value is divided in equal 25% portions among four Subaccounts, when you make a withdrawal, 25% of the withdrawal will come from each of your four Subaccounts.

Withdrawals are processed when a request is received in Good Order at our Administrative Office. When you take a withdrawal from a Subaccount, Units are redeemed at the Unit Value as of the next close of the New York Stock Exchange.

The total amount deducted from your Account Value will be the withdrawal amount requested, plus any withdrawal charge that applies (see Part 4, section titled "Withdrawal Charge"). The amount you receive will be the amount you requested, less any applicable tax withholding. Withdrawals are handled differently if you elect a GLWB Rider. See Part 6.

Withdrawals are attributed to your Account Value in the following order: (1) any remaining Free Withdrawal Amount; (2) premiums that are no longer subject to a withdrawal charge and have not yet been withdrawn; (3) premiums

subject to a withdrawal charge; and (4) any gain, interest, or other amount that is not considered a premium. Your investment comes out first, beginning with the oldest premium first, then next oldest and so on. Any gain or earnings in your contract come out only after an amount equal to all premiums, and any applicable charges on those premiums, are withdrawn. Please note, however, that for tax purposes, withdrawals prior to the annuity starting date are considered to be gain first. See Part 8.

Your financial professional or a third party may have offered you asset allocation or investment advisory services for your contract. Fees you pay for such investment advisory services are in addition to any contract charges. While we no longer accept these arrangements, if you already have them in place the payments are withdrawals from your Account Value and will be subject to any applicable withdrawal charge. We will withdraw the requested payment according to the third party's instructions (including instructions about which Subaccounts to withdraw the fee from) and send you a confirmation of the transaction. We will not verify the accuracy of the amount being requested.

Examples of withdrawals and the application of a withdrawal charge are located in Appendix B.

Additional restrictions apply to withdrawals if you have a GLWB Rider. See Part 6.

Your Death Benefit is reduced by withdrawals on a proportional basis. See Part 5, section titled "Death Benefit."

Most of the withdrawals you make before you are 59½ years old are subject to a 10% federal tax penalty. See Part 8.

### **Free Withdrawal Amount**

You may take your Free Withdrawal Amount each Contract Year without paying a withdrawal charge. The Free Withdrawal Amount is the greater of:

- 10% of your Account Value on the date of the withdrawal, minus any partial withdrawals taken during the current Contract Year; or
- 10% of your Account Value at your most recent Contract Anniversary, minus any partial withdrawals taken during the current Contract Year. (During your first Contract Year, this amount is 10% of your initial premium received on the Contract Date.)

If your RMD (based on the fair market value of this contract only as calculated by us) is greater than your Free Withdrawal Amount, we will allow you to take the RMD as your Free Withdrawal Amount, but only once each Contract Year. Because your RMD is based on a calendar year, you should plan in advance to coordinate your RMD with your available Free Withdrawal Amount.

If you do not take the Free Withdrawal Amount in any one Contract Year, you cannot add it, or any unused portion of it, to the next year's Free Withdrawal Amount.

The Free Withdrawal Amount does not apply to a full surrender. Taking your Free Withdrawal Amount will not reduce the total withdrawal charge applicable to your premium. If you take a subsequent withdrawal for more than the Free Withdrawal Amount or if you surrender the contract, we will assess any applicable withdrawal charge on the amount of your premiums withdrawn, which are not reduced for any Free Withdrawal Amount you have taken.

The Free Withdrawal Amount is available for withdrawal only. The Free Withdrawal Amount is not available for transfer to another IRA or other qualified contract or account.

### **Timing of Payment of a Withdrawal or Surrender**

We normally send you partial or full withdrawals (or apply your Account Value to the purchase of an Annuity Option) within seven days after receipt of the required form at our Administrative Office. However, we can defer our action for any period during which:

- (1) the New York Stock Exchange has been closed, other than a weekend or holiday, or trading on it is restricted;

- (2) an emergency exists as determined by the SEC so that disposal of securities is not reasonably practicable or it is not reasonably practicable for the Separate Account fairly to determine the value of its net assets; or
- (3) the SEC, by order, permits us to defer action in order to protect persons with interests in the Separate Account.

### Assignments

This contract is an IRA and you are not legally permitted to assign, pledge or otherwise transfer the contract. Pledging or assigning an IRA can cause loss of qualified status and result in some or all of the Account Value being included in your income. A 10% federal tax penalty also may apply.

### Death Benefit

We will pay the Death Benefit to your properly designated beneficiary if you die before the Annuity Date.

**The Death Benefit amount** will be the greater of:

1. the Account Value on the Death Benefit Date; and
2. your total premiums minus proportionate adjustments for partial withdrawals, including any withdrawal charge. A proportional adjustment means that your Death Benefit will be reduced by the same percentage as your withdrawal bears to your Account Value at the time of withdrawal.

Example of the effect of withdrawals on the Death Benefit:

- if your Death Benefit is \$100,000 and your current Account Value is \$80,000,
- and you take a withdrawal of \$10,000,
- we will reduce your Death Benefit by 12.5% because that is the same percentage that your withdrawal bears to the Account Value at the time of the withdrawal ( $\$10,000 / \$80,000$ );
- therefore, your Death Benefit is reduced by \$12,500.

Because the Account Value at the time of the withdrawal in this example is less than the Death Benefit, the Death Benefit is decreased by a larger dollar amount than the partial withdrawal amount.

*This example is for illustrative purposes only and does not predict results.*

Your beneficiary generally has a choice of **how to receive the Death Benefit**.

1. **The beneficiary may take a lump sum.** If the beneficiary elects this option, we will pay the Death Benefit to the beneficiary.
2. **The beneficiary may defer for up to five years.** If the beneficiary elects this option, we will allow the beneficiary to keep the Death Benefit invested in the available Subaccounts for a period of up to five years. Separate account charges will continue to apply. At the end of five years, the entire amount must be paid to the beneficiary.
3. **The beneficiary may treat the contract as an inherited IRA.** If the beneficiary elects this option, we will allow the beneficiary to keep the Death Benefit amount invested in the available Subaccounts. Separate account charges will continue to apply. The beneficiary must choose to receive the Death Benefit as either:
  - a) an immediate annuity with a life contingency; or
  - b) substantially equal payments over his or her life expectancy as defined by the Tax Code. The beneficiary may choose the longer of his or her life expectancy or the deceased owner's life expectancy (both as defined by the Tax Code) if the owner dies after the Required Beginning Date. (For Roth IRAs, the owner is presumed to have died before the Required Beginning Date.)



Distributions must begin by December 31 of the calendar year after the owner's death; however if the beneficiary is your spouse and has elected this option, distributions may begin at the end of the calendar year in which the owner would have reached age 70½, if later. A spouse also may elect to continue the contract as described below in the section titled "Spousal Continuation." If the beneficiary fails to make an election within a reasonable time, we may automatically process the claim as if option two were elected.

The following restrictions apply to the inherited IRA contract: (i) the inherited IRA owner may not add premium to the contract; (ii) the Death Benefit available to the beneficiary of the inherited IRA owner is the Account Value on the Death Benefit Date after the death of the inherited IRA owner; and (iii) the beneficiary of the inherited IRA owner will be required to receive the remaining Account Value either in a lump sum, over five years or over the life expectancy of the inherited IRA owner as determined by the Tax Code.

For more information on inherited IRAs, see Part 8, section titled "Inherited IRAs" and IRS Publication 590. **You should seek independent tax advice.**

If your beneficiary is not a human being, the beneficiary must elect either a lump sum or deferral for up to five years. If the owner is a trust, custodian or other entity, the owner must name itself as the sole beneficiary.

### **Spousal Continuation**

If your **sole** primary beneficiary is your spouse, the contract may be continued in your spouse's name as the owner. If spousal continuation is elected, we will increase the continued contract's Account Value to the same amount that would have been paid to your surviving spouse had he or she taken the Death Benefit as a lump sum distribution. This increase will be added to the Subaccounts you have selected on a pro rata basis. For example, if the Account Value at death was \$100,000, but we would have paid out a Death Benefit of \$115,000, the surviving spouse's contract will continue with \$115,000 as the Account Value.

All terms and conditions of the contract continue to apply including the withdrawal charge. When the surviving spouse dies, the Death Benefit will be paid to the beneficiary named by the surviving spouse.

A same-sex surviving spouse is recognized as your spouse under the Tax Code and will qualify for the federal tax advantages of spousal continuation.

The survivor of a civil union or domestic partnership is not recognized as your spouse under the Tax Code and the federal tax advantages of spousal continuation are not available. The survivor of a civil union or domestic partnership may elect to continue the contract under its terms. The continuation of the contract by such surviving civil union or domestic partner, however, is treated as an ordinary transfer of ownership and will be a taxable event.

### **Selecting and Changing Your Beneficiary**

You may name one or more beneficiaries as primary or contingent beneficiaries. The Death Benefit will be paid to your primary beneficiaries who are alive at the time of your death. If no primary beneficiary survives your death, then the Death Benefit will be paid to your contingent beneficiaries, if any. If no beneficiary survives your death (primary or contingent) or none has been named, the Death Benefit will be paid to your estate.

If multiple beneficiaries in either category (primary or contingent) are named, the Death Benefit will be split into equal shares among the beneficiaries in that category who are alive at the time of your death, unless you specify otherwise in your beneficiary designation.

If you die on or after the Annuity Date and before the entire interest in the contract has been distributed, then the rest of the annuity must be distributed to the beneficiary at least as quickly as the method in effect when you died.

You may change any beneficiary by sending the appropriate form in Good Order to the Administrative Office. We may limit the number of beneficiaries you can have at one time. Please consult your financial professional and tax advisor to properly identify your beneficiaries so that the Death Benefit is paid as you intend. Please be sure to name your spouse as your *sole* primary beneficiary so that spousal continuation of the contract can occur, if that is

your intention. You may wish to name a contingent beneficiary in case your spouse dies before you. If the owner is a custodian, the owner must name itself as the sole beneficiary.

### **Filing Death Claims**

To file a death claim, the beneficiary must promptly submit an original certified death certificate and company death claim paperwork that is in Good Order, including the beneficiary's election of how they wish to receive the Death Benefit proceeds. On the date we first receive notice of the owner's death, we will stop all pending automatic transactions including rebalancing and systematic withdrawals; however, any money in the STO will be transferred to the Subaccounts according to the owner's allocation.

During the period from the date of death until we receive all required paperwork in Good Order, the Account Value will remain invested in the Subaccounts as allocated by you at the time of your death. As a result, the Account Value continues to reflect the investment performance of the Subaccounts during this period and will be subject to market fluctuations. Separate account charges will continue to apply.

If there are multiple beneficiaries, after one beneficiary submits death claim paperwork, the Death Benefit will be calculated and the first beneficiary will receive payment according to his or her election. The remaining beneficiaries' share of the Death Benefit will be invested in the Subaccounts as allocated by you at the time of your death and subject to market fluctuations.

### **Maturity Date and Annuity Option**

Your Annuity Option is available anytime on or after your first Contract Anniversary until the Maturity Date. You may elect your Annuity Option by writing to the Administrative Office any time on or after your first Contract Anniversary and before the Maturity Date. Upon the Maturity Date, you may elect to receive a lump sum of your Account Value, or you may elect an Annuity Option.

An Annuity Option can provide for fixed payments, which may be made monthly, quarterly, semi-annually or annually. For any annuity, the minimum payment must be at least \$100. If the minimum monthly payment under a guaranteed Annuity Option would be less than \$20, we will pay you a lump sum of your Account Value instead. All Annuity Options are funded through our General Account.

The amount applied toward the purchase of a guaranteed Annuity Option under the contract will be the Account Value less any premium tax. The guaranteed Annuity Options are single life and ten years certain or joint life and ten years certain. These options provide a fixed life income annuity with 10 years of payments guaranteed.

We will also use the Account Value less any premium tax to determine your annuity payments if you select a nonguaranteed Annuity Option with either (i) life contingencies, or (ii) a period certain that provides for fixed payments over ten or more years. If you select any other nonguaranteed Annuity Option, the amount applied to determine your annuity payments will be the Surrender Value, or if this Contract is issued in New York, the amount applied to determine your annuity payments under (ii) above will be the greater of the Surrender Value or 95% of your Account Value.

We currently offer additional Annuity Options listed below; however, we may eliminate or change the non-guaranteed options available at any time:

- period-certain annuity, which provides for fixed payments for a fixed period. The fixed periods available may vary from time to time and the fixed period selected may not extend past your life expectancy. The amount is determined by the period you select. If the Annuitant dies before the end of the period selected, the beneficiary will receive the remaining periodic payments.
- period-certain life annuity, which provides for fixed payments for at least the period selected and after that for the life of the Annuitant or the lives of the Annuitant and any joint Annuitant under a joint and survivor annuity. The fixed periods available may vary from time to time. If the Annuitant (or the Annuitant and the joint Annuitant under a joint and survivor annuity) dies before the fixed period selected ends, the remaining payments in the fixed period will go to the beneficiary.

- life only annuity, which provides fixed payments for the life of the Annuitant, or until the Annuitant and joint Annuitant both die under a joint and survivor annuity. Once the Annuitant (or last joint Annuitant) dies, no further payments will be made and no value remains for any beneficiaries.

If you have not already selected a form of Annuity Option, we will contact you prior to your Maturity Date. You can tell us at that time if you would like a lump sum payment, or select the type of annuity you want. If we do not receive your election on or before your Maturity Date, you will automatically receive the single life and ten-year certain Annuity Option guaranteed under the contract.

### **Annuity Payments**

Once payments begin under an Annuity Option, payments will not change. The size of payments will depend on the amount applied to the Annuity Option, the form of Annuity Option you chose and, in the case of an Annuity Option with life contingencies, on the Annuitant's age and sex (where permissible).

If the age or sex of an Annuitant has been misstated, you will receive the benefits that would have been purchased at the correct age and gender. Any overpayments or underpayments made by us will not be charged or credited with interest, unless required by your state. If we have made overpayments because of incorrect information about age or gender, we will deduct the overpayment from the next payment or payments due. We add underpayments to the next payment.

### **How You Make Requests and Give Instructions**

When you write to our Administrative Office, use the address listed in the Glossary of this prospectus. We cannot honor your requests unless they are in proper and complete form. Whenever possible, use one of our printed forms, which may be obtained from our Administrative Office.

### **Abandoned or Unclaimed Property**

Every state has laws that generally provide for payment to the state of unclaimed property, including proceeds of annuity contracts, under various circumstances. This is called escheatment. In addition to the state unclaimed property laws, we may be required to escheat property pursuant to regulatory demand, finding, agreement or settlement. To help prevent escheatment, it is important that you keep your contact information on file with us up to date, including the names, addresses, phone numbers, social security numbers and dates of birth for owners, annuitants, beneficiaries and other payees. Such updates must be communicated in Good Order to our Administrative Office.

## **Part 6 – Optional Benefits**

You may purchase one of the optional GLWB Riders offered with this contract, which provides additional benefits for an additional charge. You may only elect a Rider at the time of application. Benefits under a Rider will replace or supplement the standard contract benefits. Charges for an optional benefit Rider are in addition to the standard contract charges. Be sure you understand the charges. Carefully consider whether you need the benefit and whether it is appropriate for your particular circumstances. Also consider whether you can buy the benefit more cheaply as part of the variable annuity or with a separate contract.

## Guaranteed Lifetime Withdrawal Benefit

Each Guaranteed Lifetime Withdrawal Benefit (GLWB) is an optional Rider you may purchase for an additional charge. You may select the Individual GLWB Rider or the Spousal GLWB Rider.

The GLWB Rider guarantees lifetime payments for you (or you and your covered spouse if you elect the Spousal GLWB Rider) regardless of how your investments perform, as long as the Rider is in effect. You are the covered person under the Individual GLWB Rider. You and your spouse are the covered persons under the Spousal GLWB Rider. **If you take Nonguaranteed Withdrawals, as explained below, your Benefit Base will decrease immediately, your lifetime payments may decrease and the Rider may terminate.**

### Lifetime Payout Amount (LPA)

The LPA is the amount we guarantee you can receive each calendar year for your lifetime (or for as long as either you or your covered spouse is alive if you elect the Spousal GLWB Rider). You are eligible to begin receiving your LPA on the **LPA Eligibility Date**.

For the **Individual GLWB Rider**, the LPA Eligibility Date is the earlier of the following:

- January 1<sup>st</sup> after the calendar year in which you turn age 60 (if you turn age 60 on January 1<sup>st</sup>, your LPA will be available beginning on that day); or
- the Contract Date, if you are age 60 or older at the time you purchase your contract. The LPA available during the calendar year in which you purchase your contract will be prorated for the portion of the calendar year remaining.

For the **Spousal GLWB Rider**, the LPA Eligibility Date is the earlier of the following:

- January 1<sup>st</sup> after the calendar year in which the *younger* of you or your spouse turns age 60 (if the *younger* of you or your spouse turns age 60 on January 1<sup>st</sup>, your LPA will be available beginning on that day); or
- the Contract Date, if the *younger* of you or your spouse is age 60 or older at the time you purchase your contract. The LPA available during the calendar year in which you purchase your contract will be prorated for the portion of the calendar year remaining.

The LPA is equal to the applicable **Withdrawal Percentage multiplied by the Benefit Base** on January 1<sup>st</sup> each year on or after the LPA Eligibility Date. For the Spousal GLWB Rider, that amount is then **multiplied by 90%** (this 90% is called the Spousal Factor).

**Withdrawal Percentage** - The applicable Withdrawal Percentage is determined by the following formula:

A + B + C, where:

(A) is the Age Based Percentage stated on the chart below:

Age*	Age Based Percentage
60-64	4.00%
65-69	4.50%
70-74	5.00%
75 and above	5.50%

\*The Age Based Percentage is determined by your age (or the age of the *younger* of you or your spouse if you have elected the Spousal GLWB Rider). The Age Based Percentage is locked in on the date of the first withdrawal from the contract on or after the LPA Eligibility Date.

(B) is the cumulative Deferral Percentage. The cumulative Deferral Percentage begins at zero and increases by 0.10% for each complete calendar year that you do not take a withdrawal.

(C) is a First-Year Deferral Percentage stated on the chart below:

<b>Contract Date</b>	<b>First-Year Deferral Percentage</b>
January 1-March 31	0.075%
April 1-June 30	0.050%
July 1-September 30	0.025%
October 1-December 31	0.000%

The First-Year Deferral Percentage is a one time addition to your Withdrawal Percentage that varies based on your Contract Date, provided you do not take a withdrawal in the calendar year containing the Contract Date.

**Benefit Base** - Your initial Benefit Base is equal to your initial premium received by us on the Contract Date. Your Benefit Base will be adjusted as follows:

1. On each Contract Anniversary, your Benefit Base will be compared to your Account Value and if the Account Value is greater than the Benefit Base, we will step up your Benefit Base to equal the Account Value.
2. If you take a **Nonguaranteed Withdrawal**, we will immediately decrease your Benefit Base as described in the section titled "Nonguaranteed Withdrawal" below.
3. On the date we receive an **additional premium during the first Contract Year**, we will immediately increase your Benefit Base by the amount of the additional premium. Additional premiums received after the first Contract Year will not increase your Benefit Base. They will, however, increase the Account Value, which is used to determine if a step up applies on the next Contract Anniversary.

**The Benefit Base is used only to calculate the LPA and Rider charge. The Benefit Base is not available for withdrawal or payable as a death benefit.**

If you (or the *younger* of you and your spouse if you have elected the Spousal GLWB Rider) have reached the LPA Eligibility Date on the Contract Date, your LPA for the calendar year that contains the Contract Date will be prorated for the portion of the calendar year remaining. The factor used to prorate the LPA is the number of days remaining in the calendar year (not including the Contract Date) divided by the number of days in the calendar year.

If you withdraw less than the LPA in any calendar year, you cannot carry over or add the remaining LPA to withdrawals made in future years.

If your RMD is greater than the LPA for any calendar year, the LPA will be set equal to the RMD for that calendar year as long as calendar year withdrawals are limited to the RMD.

#### **Nonguaranteed Withdrawal**

**Before your LPA Eligibility Date**, a Nonguaranteed Withdrawal is the total amount of any withdrawal, including any withdrawal charge.

**On or after your LPA Eligibility Date**, a Nonguaranteed Withdrawal is all or a portion of any withdrawal, including any withdrawal charge, that, when combined with your total withdrawals for that calendar year, exceeds your LPA.

If you take a Nonguaranteed Withdrawal, your Benefit Base will immediately decrease by the adjusted Nonguaranteed Withdrawal amount. The adjusted Nonguaranteed Withdrawal amount is defined as the Nonguaranteed Withdrawal amount multiplied by the greater of 1.0 and the ratio of Benefit Base to Account Value (Benefit Base divided by Account Value), where both values are determined immediately before the Nonguaranteed Withdrawal. The Account Value immediately before the Nonguaranteed Withdrawal means that the Account Value will be reduced by any remaining LPA prior to the calculation.

Taking Nonguaranteed Withdrawals could reduce your future benefits by more than the dollar amount of the Nonguaranteed Withdrawals.

The example below demonstrates how a Nonguaranteed Withdrawal affects the Benefit Base, using the following assumptions:

- Individual GLWB in effect
- Benefit Base = \$100,000
- Account Value = \$85,000
- LPA = \$5,000
- One withdrawal is taken during the calendar year = \$7,000
- Withdrawal taken after LPA Eligibility Date
- No withdrawal charge applies.

**The Nonguaranteed Withdrawal amount is \$2,000**, which is equal to your total calendar year withdrawals (\$7,000) minus your LPA (\$5,000). **The adjusted Nonguaranteed Withdrawal is \$2,500:**

$$\$2,500 = \$2,000 \text{ (Nonguaranteed Withdrawal amount)} \times \text{the greater of } 1.0 \text{ or } [\$100,000 \text{ (Benefit Base immediately before the Nonguaranteed Withdrawal)} / \$80,000 \text{ (Account Value immediately before the Nonguaranteed Withdrawal)}]$$

Your Benefit Base will be reduced by \$2,500 to \$97,500.

**Other Important Facts about Withdrawals**

- **You will not receive the intended benefit of this Rider if you take Nonguaranteed Withdrawals.** Nonguaranteed Withdrawals can have a significant negative effect on your Benefit Base and your LPA.
- **A withdrawal charge may apply.** If you withdraw more than your Free Withdrawal Amount (10% of the Account Value in any Contract Year) but the withdrawal does not exceed your LPA, any applicable withdrawal charge will be waived. If you withdraw more than the Free Withdrawal Amount and any portion of the withdrawal is a Nonguaranteed Withdrawal, a withdrawal charge, if any, will be applied on the entire amount that is greater than the Free Withdrawal Amount. See Part 4, "Withdrawal Charge" and Part 5, "Withdrawals." Following is an example of how a withdrawal charge may apply:

Assume:

Individual GLWB in effect	
Premium:	\$40,000
Account Value before withdrawal:	\$18,000
Withdrawal charge percentage applicable to premium:	6%
Lifetime Payment Amount:	\$ 2,000

Case 1: Owner requests withdrawal of \$2,000 (LPA)

The Free Withdrawal Amount is calculated as \$18,000 x 10% = \$1,800. The \$2,000 requested withdrawal is greater than the remaining Free Withdrawal Amount; however, it does not exceed the LPA. No withdrawal charge will apply.

Case 2: Owner requests withdrawal of \$2,500

The Free Withdrawal Amount is \$1,800. Since the requested withdrawal exceeds the LPA, withdrawal charges will apply. After applying the withdrawal first to the Free Withdrawal Amount, this leaves \$700 (\$2,500 - \$1,800), which will be subject to a withdrawal charge of \$42 (\$700 x 6%).

- **Withdrawals must be taken pro rata from your Investment Options.** You cannot make a withdrawal from specific Investment Options.
- You may not take a withdrawal on your Contract Date.
- If you request a withdrawal, we will withdraw the total amount you requested from your Account Value, however the amount you receive will be net of tax withholding and withdrawal charge, if applicable.
- You must use our withdrawal form to request withdrawals. Contact our Administrative Office to obtain the form.

### **GLWB Rider Charge**

The GLWB Rider charge is a daily charge taken from the Account Value in your Subaccounts. The charge is in addition to the separate account charges for the contract and reduces your Unit Values. The charge varies depending on which GLWB Investment Strategy you choose. The following table shows the effective annual rates for the Rider charge:

<b>GLWB Investment Strategy</b>	<b>Current GLWB Charge</b>	<b>Current GLWB Charge with Total Separate Account Expenses</b>
Strategy 1 – Basic Allocation	0.60%	2.35%
Strategy 2 – Self Style Allocation	0.80%	2.55%

We may increase the annual charge for the GLWB Rider up to the maximum of 1.50%. The maximum GLWB charge with total separate account charges is 3.25% for either GLWB Investment Strategy.

If we do increase the charge, we will give you prior written notice of each increase. If you do not wish to accept an increase, you may elect to either

- cancel the Rider; or
- continue the Rider with a reduction in the Withdrawal Percentage as determined by us, effective at the time of the Rider charge increase. The maximum reduction in the Withdrawal Percentage is 1.00%, regardless of the number of Rider charge increases.

We do not deduct the Rider charge during the Guaranteed Payment Phase.

The GLWB Rider charge is the same for the Individual GLWB Rider and the Spousal GLWB Rider. **The LPA is adjusted downward – by the Spousal Factor of 90% – for the Spousal GLWB Rider instead of an additional charge.**

### **GLWB Investment Strategies**

If you purchase a GLWB Rider, you must allocate your premium to **only one** of the two GLWB Investment Strategies described below. Once you select a GLWB Investment Strategy, you cannot switch to another GLWB Investment Strategy. As a result of the GLWB Rider investment restrictions, you will always have some degree of exposure to the market. You cannot eliminate this exposure even during periods of market volatility. These GLWB Investment Strategies are designed for long-term investors seeking withdrawal guarantees. (Note that the Subaccounts available in the GLWB Investment Strategies are also available without the Rider.)

The GLWB Investment Strategies are intended in part to reduce the risk of investment losses that could require us to use our own assets to make payments under the GLWB Rider. The GLWB Investment Strategies are designed to lower the volatility of returns from your Subaccounts. Subaccounts that are available without limitation (if the GLWB Rider is not selected) may offer the potential for higher returns. Before you select the GLWB Rider, you and your financial representative should carefully consider whether the GLWB Investment Strategies available with the Rider meet your investment objectives and risk tolerance.

#### ***GLWB Investment Strategy 1 – Basic Allocation***

You must allocate your premium according to one of the three models: Blend, Growth or Value. You may reallocate from one model to another, as discussed below.

Subaccount	Model 1 - Growth	Model 2 - Blend	Model 3 - Value
iShares Core S&P 500 ETF	30%	40%	30%
iShares Core S&P Mid-Cap ETF	10%	10%	10%
iShares Core S&P Small-Cap ETF	5%	5%	5%
iShares International Treasury Bond ETF	5%	5%	5%
iShares S&P 500 Growth ETF	10%		
iShares S&P 500 Value ETF			10%
Vanguard Developed Markets Index Fund, ETF Shares	5%	5%	5%
Vanguard Total Bond Market Index Fund, ETF Shares	35%	35%	35%

### GLWB Investment Strategy 2 – Self Style Allocation

You may select one or more of the Subaccounts in two or more groups, as long as your allocations add up to 100% and are within the minimum and maximum allocation percentages indicated for each group.

Group 1 Core Fixed Income	Group 2 Core Equity	Group 3 Non-Core Fixed Income	Group 4 Non-Core Equity	Group 5 International/Alternative
Minimum 35% Maximum 65%	Minimum 35% Maximum 65%	Minimum 0% Maximum 30%	Minimum 0% Maximum 30%	Minimum 0% Maximum 15%
iShares Core U.S. Aggregate Bond ETF	iShares Core S&P 500 ETF	iShares iBoxx \$ High Yield Corporate Bond ETF	iShares Core S&P Mid-Cap ETF	iShares International Treasury Bond ETF
iShares Intermediate-Term Corporate Bond ETF	Vanguard Dividend Appreciation Index Fund, ETF Shares	iShares TIPS Bond ETF	iShares Core S&P Small-Cap ETF	Vanguard Developed Markets Index Fund, ETF Shares
Vanguard Total Bond Market Index Fund, ETF Shares	Vanguard Large-Cap Index Fund, ETF Shares	Vanguard Intermediate-Term Corporate Bond Index Fund, ETF Shares	iShares S&P 500 Growth ETF	Vanguard Emerging Markets Stock Index Fund, ETF Shares
		Vanguard Short-Term Bond Index Fund, ETF Shares	iShares S&P 500 Value ETF	Vanguard Real Estate Index Fund, ETF Shares
		Fidelity VIP Government Money Market Portfolio	Vanguard Mega Cap Index Fund, ETF Shares	

For more information about these Subaccounts, including information relating to their investment objectives and policies, and the risks of investing, see Part 3, as well as the Fund prospectuses. You can obtain a copy of the Fund prospectuses by contacting our Administrative Office listed in the Glossary. **You should read the Fund prospectuses carefully before investing.**

In addition to your allocation to one of the two GLWB Investment Strategies, you may invest some or all of your initial premium received by us on the Contract Date in the STO. Transfers from the STO to the Subaccounts must be according to GLWB Investment Strategy and allocation you have selected. See Part 3, section titled “The Fixed Account” for more information about the STO.

Subject to required approvals by federal and state authorities, we may add, remove, change, close, substitute or limit investment in the GLWB Investment Strategies or the Subaccounts at any time.



### **Allocations and Transfers for the GLWB**

In addition to the allocation and transfer rules under the contract (See Part 5, section titled "Allocations and Transfers"), the following **additional** rules and limitations apply to your allocations and transfers:

- Your one allocation allowed on the contract must meet the requirements of one of the two GLWB Investment Strategies.
- Your Account Value will be automatically rebalanced to your allocation percentages each contract quarter.
- You cannot move from one GLWB Investment Strategy to another.
- In GLWB Investment Strategy 1, you can reallocate your Account Value invested in one model to another model. The reallocation will reset your Account Value to the required percentages for the new model. Each reallocation triggers the 60-day waiting period before you can make another reallocation.
- In GLWB Investment Strategy 2, you can reallocate your Account Value invested in Strategy 2 as long as your new allocation is within the minimum and maximum allocation percentages for each group. Each reallocation triggers the 60-day waiting period before you can make another reallocation.

**Your financial professional or a third party may have offered you asset allocation or investment advisory services related to this annuity contract or Rider for an additional fee to be deducted from your contract. Such fees are considered withdrawals and could cause a Nonguaranteed Withdrawal. Therefore, if you purchase a GLWB Rider, we do not recommend using this annuity contract to pay for such services.**

### **Withdrawal Protection for Required Minimum Distributions**

If your contract is a traditional IRA or a SEP IRA, you may be required to withdraw money in order to satisfy minimum distribution requirements imposed by the Tax Code after you reach age 70½.

We will calculate the RMD for this annuity contract based on its prior calendar year-end fair market value. We do not consider your other assets or distributions in making this calculation. This is the RMD protected under the GLWB Riders **except** if you elect the spousal Rider, and your spouse is more than 10 years younger than you. In that case, due to your age difference, you will be required to take your RMD for this annuity contract before the LPA Eligibility Date; if you take your RMD from this contract's Account Value, each withdrawal will be a Nonguaranteed Withdrawal until the LPA Eligibility Date is reached. You are solely responsible for meeting all requirements of the Tax Code.

After the LPA Eligibility Date, you may take the greater of your LPA or your RMD each calendar year. In the year you turn 70½ the Tax Code provides that you may take your first RMD prior to April 1st of the following calendar year; however, with a GLWB Rider, you must take your first annual RMD in the calendar year you turn age 70½ in order to avoid a potential Nonguaranteed Withdrawal.

We may make any changes we deem necessary to comply with the tax laws. We are not liable for any tax consequences you incur arising from this contract or your obligations under the Tax Code. **You should discuss these matters with your tax advisor prior to electing a GLWB Rider.**

### **Continuation of the Spousal GLWB at Owner's Death**

*Married spouses* – If your covered spouse is recognized under the Tax Code, including same-sex spouses, he or she will have the option to continue the contract and the GLWB Rider at the time of your death. Your covered spouse will become the owner and Annuitant of the contract and all terms and conditions of the contract continue to apply. See Part 5, section titled "Spousal Continuation."

*Civil Union or Domestic Partners* – for civil union or domestic partners as defined by state law, the covered partner may continue to receive the LPA under the terms of the Rider. Due to federal tax laws, however, not all terms of the contract can be applied. If the covered partner wishes to continue receiving the LPA, he or she must elect to treat the contract as an inherited IRA. See Part 5, section titled "Death Benefit." All provisions of the contract and the GLWB Rider still apply, except (i) the covered partner **must** take at least the RMD each calendar year (**caution:** this may cause a Nonguaranteed Withdrawal if the LPA Eligibility Date has not been reached); (ii) the covered partner cannot add premium to the contract; (iii) the Death Benefit available to the beneficiary of the covered partner is limited to the Account Value on the Death Benefit Date; and (iv) the beneficiary of the covered partner will be

required to receive the remaining Account Value either in a lump sum, over five years or over the life expectancy of the covered partner as determined by the Tax Code. These restrictions are required by the Tax Code.

### **Guaranteed Payment Phase**

The Guaranteed Payment Phase begins on or after the LPA Eligibility Date if either:

- Before the Maturity Date, the Account Value reduces to zero (other than as a result of a Nonguaranteed Withdrawal or the voluntary election of an Annuity Option).
- On the Maturity Date, you elect to continue to receive annual payments equal to the then current LPA through a life only Annuity Option (or joint life if you have elected the Spousal GLWB Rider and both you and your covered spouse are still living.) If you do not elect the LPA Annuity Option, you will automatically receive a single life and 10-year certain Annuity Option under your Contract.

When the contract begins the Guaranteed Payment Phase, we will send you a written notice and any remaining LPA that you have not taken during the current calendar year. (If your contract enters the Guaranteed Payment Phase on the Maturity Date, we will set your Account Value to zero.) Beginning the next calendar year, and in each calendar year during the Guaranteed Payment Phase, you will receive your LPA. The Guaranteed Payment Phase will continue until the death of the owner (or owner and covered spouse if the Spousal GLWB is elected).

Once the Guaranteed Payment Phase begins, all other rights, benefits, values and charges under the contract and the GLWB Rider will terminate, except those described in this section and in the "Cancellation and Termination of Rider" section below. The Guaranteed Payment Phase will end if the Rider terminates. See "Cancellation and Termination of Rider" section below. We should be notified immediately upon the death of the owner (or covered spouse if the Spousal GLWB is elected).

### **Cancellation and Termination of Rider**

You may cancel the Rider during the first 45 days of each Contract Year beginning on the fifth Contract Anniversary. Upon termination of the Rider, the Rider charge will no longer be assessed. All other charges will remain in effect.

This Rider will terminate automatically on the earliest of the following dates:

1. for the Individual GLWB Rider, the date you die, and for the Spousal GLWB Rider, the date the later of you or your covered spouse dies;
2. the date the Account Value equals zero due to a Nonguaranteed Withdrawal;
3. the date that ownership of the contract or Rider is transferred or the contract, Rider or any benefits under the contract or Rider are assigned unless: in New York, the new owner is a covered person; in New Hampshire and Vermont the new owner assumes full ownership of the contract and is essentially the same person as the current owner (e.g. a change to a court appointed guardian representing the owner during the owner's lifetime) or the new owner is a covered person;
4. on the Maturity Date, unless you elect to receive your LPA through a life only Annuity Option, or joint life only Annuity Option if you have elected the Spousal GLWB Rider and your covered spouse is still living;
5. the date you voluntarily elect an Annuity Option under the contract;
6. the date you cancel the GLWB Rider; or
7. the date you surrender the contract.

Once cancelled or terminated, this Rider may not be reinstated.

### **Additional Rules**

The following additional rules apply if you elect a GLWB Rider:

- You must be between 45 and 80 years old on the Contract Date in order to elect the Individual GLWB Rider. In order to elect the Spousal GLWB Rider, the *younger* of you or your spouse must be at least 45 years old and the *older* of you or your spouse must be no more than 80 years old on the Contract Date.
- The Company may refuse to accept additional premiums on a nondiscriminatory basis at any time.
- We may require proof that you (or your covered spouse) are living at any time.
- You cannot switch from an Individual GLWB Rider to a Spousal GLWB Rider or vice versa.
- Income Plus Withdrawal Program is not available.
- Choices Plus Required Minimum Distribution Program is not available.
- Customized Asset Rebalancing Program is not available.

- Systematic withdrawal of RMD only is not available.

### **Additional Rules that Apply to the Spousal GLWB Rider**

1. Only your legal spouse (as defined by applicable state law) on the Contract Date may be named as a covered person under the Spousal GLWB Rider.
2. You must name your spouse as your sole primary beneficiary.
3. You cannot add or change a spouse as a covered person.
4. If your marriage is terminated (such as by divorce or dissolution) or your spouse dies, your spouse is automatically removed as a covered person. If you subsequently remarry, you cannot add the new spouse.
5. You must provide us with notice of the divorce or termination of marriage.
6. Once the spouse is removed as a covered person, lifetime withdrawals under the Spousal GLWB Rider are no longer guaranteed for the lives of both you and your spouse. (If a spouse is removed, you can name a new beneficiary to receive the Death Benefit.)
7. **If a spouse is removed and is no longer a covered person, the LPA Eligibility Date and the Age Based Percentage are still based on the younger of you or your (now removed) spouse.**
8. **If a spouse is removed and is no longer a covered person, the Spousal Factor of 90% will continue to apply to your LPA calculation.**

### **Should You Purchase the GLWB Rider?**

**The addition of a GLWB Rider to your annuity contract may not be right for you.** For example:

- if you are purchasing the GLWB Rider to meet income needs, you should consider whether an immediate annuity is better suited to your situation;
- if you do not expect to take withdrawals while this Rider is in effect, you do not need a GLWB Rider because the benefit is accessed through withdrawals; or
- if you are likely to need to take withdrawals prior to your LPA Eligibility Date or in an amount that is greater than the LPA or RMD for this contract only, you should carefully evaluate whether a GLWB Rider is appropriate, due to the negative effect of Nonguaranteed Withdrawals on your Benefit Base.
- **If your spouse is 10 or more years younger than you, the Spousal GLWB Rider may not be suitable for you.**

Benefits paid may not exceed the charges associated with the Rider depending on how long the covered person lives.

**You should consult with your tax advisor and financial representative and carefully consider your alternatives before deciding if a GLWB Rider is suitable for your needs.**

### **Examples**

Please see Appendix C for hypothetical examples that illustrate how the GLWB Riders work.

## **Part 7 – Voting Rights**

### **How Fund Shares Are Voted**

National Integrity Life is the legal owner of the Fund shares held by the Separate Account. As a shareholder, we have the right to vote on certain matters with respect to the Funds. Among other things, we may vote to elect the Fund's Board of Directors, to ratify the selection of independent auditors, and on any other matters described in a current prospectus or statement of additional information for each Fund, or any matter requiring a vote by shareholders under the 1940 Act.

Whenever a shareholder vote is taken, we will give you the opportunity to tell us how to vote the number of shares attributable to the Units in your contract. We will send you proxy materials and a form for giving us voting instructions.

If we do not receive instructions in time from all contract owners, we will vote shares for which we have not received instructions in the same proportion as we vote shares for which we have received instructions. As a result of this

proportional voting, the vote of a small number of contract owners may determine the outcome of a proposal. We may vote any shares that we are entitled to vote directly, because of amounts we have accumulated in our Separate Account, as we deem appropriate. If the federal securities laws or regulations or interpretations of them change so that we are permitted to vote shares in our own right or to restrict contract owner voting, we may do so.

Fund shares are sold to investors other than us. Therefore, the shares voted by all shareholders will dilute the effect of voting instructions received by us from our contract owners.

### **How We Determine Your Voting Shares**

You vote only on matters concerning the Funds that correspond to the Subaccounts in which you are invested on the record date set by the Trust. We determine the number of shares you vote by dividing your Account Value in each Subaccount by the total value of assets in the Subaccount multiplied by the number of shares in the Subaccount.

## **Part 8 – Tax Aspects of the Contract**

### **Tax Status of the Contract**

This contract is only available as a traditional IRA, Roth IRA, or SEP IRA. If you were able to purchase this contract as other than an IRA, the contract would not satisfy the diversification requirements under federal tax law to be treated as an annuity contract for federal income tax purposes, and you would be currently taxed on your investment and gain.

Variable annuity contracts (other than certain pension and qualified retirement plan contracts, including IRAs) are generally not treated as annuities for federal income tax purposes, and thus lose their tax-deferred character, if they do not satisfy certain diversification requirements set forth in Section 817(h) of the Tax Code. Investing in the ETF shares that are "publicly available," i.e., that can be purchased directly without purchasing a variable annuity or life insurance contract, is incompatible with these requirements. Accordingly, standing alone, the contract would not be treated as an annuity contract for federal income tax purposes. However, we believe that an individual purchasing a contract as an IRA will not be taxed currently on the investment and gain.

Contracts that qualify as IRAs are not subject to restrictions against investing in publicly available investments if the contracts meet certain requirements set forth by the IRS. We believe this contract will meet those requirements, although there is no guarantee that this will be the case. **If this contract is not maintained as an IRA, the taxes on the contributions and any income or gain on the investments will not be deferred (or for a Roth IRA, taxes on the income and gain will not be free from federal income tax) and the tax treatment will be uncertain.**

### **Types of IRAs**

#### **Traditional IRAs**

Section 408 of the Tax Code permits eligible individuals to contribute to an individual retirement program known as an IRA. An IRA can be in the form of a trust or custodial account or an annuity. An individual may make annual contributions to an IRA of up to the lesser of the limit specified in the Tax Code (\$6,000 for 2019 and subject to annual cost-of-living adjustments for later years) or 100% of compensation includible in the individual's gross income. For an individual age 50 or older, the limit is increased by \$1,000. The contributions may be deductible in whole or in part, depending on the individual's income and whether the individual or spouse participates in an employer sponsored retirement plan. Contribution limits set by the Tax Code are cumulative limits that apply to all traditional and Roth IRAs owned by an individual. Distributions from another IRA or certain eligible employer plans may be transferred or "rolled over" into an IRA on a tax-deferred basis without regard to these limits. Amounts in the IRA are taxed when distributed from the IRA at ordinary income tax rates. A 10% penalty tax (discussed below) generally applies to distributions made before age 59½, subject to certain exceptions. IRAs have minimum distribution rules (also discussed below) that govern the timing and amount of required distributions from traditional IRAs.

## **SEP IRAs**

Section 408 of the Tax Code permits SEP IRAs, which are a type of IRAs that allows employers to contribute to IRAs on behalf of their employees. Employer contributions made to an employee's SEP IRA cannot exceed the lesser of (1) 25% of the employee's compensation, and (2) a limit specified in the Tax Code (\$56,000 for 2019, subject to annual cost-of-living adjustments for later years). Distributions from SEP IRAs are subject to the same restrictions and rules that apply to IRA distributions.

## **Roth IRAs**

Section 408A of the Tax Code permits certain eligible individuals to make non-deductible contributions to a Roth IRA in cash or as a rollover or transfer from another Roth IRA or other IRA. Only individuals with income below certain amounts specified in the Tax Code may contribute to a Roth IRA. An eligible individual may make annual contributions to a Roth IRA of up to the lesser of the limit specified in the Tax Code (\$6,000 for 2019 and subject to annual cost-of-living adjustments for later years) or 100% of compensation includible in the individual's gross income. For an individual age 50 or older, the limit is increased by \$1,000. Contribution limits set by the Tax Code are cumulative limits that apply to all traditional and Roth IRAs owned by an individual. A rollover from, or conversion of, an IRA to a Roth IRA is generally subject to tax on the full amount rolled over or converted.

You should consult a tax advisor before converting amounts to a Roth IRA or combining any converted amounts with any other Roth IRA contributions, including any other conversion amounts from other tax years.

Distributions from a Roth IRA generally are not taxed, except that, once aggregate distributions exceed contributions to the Roth IRA, income tax and a 10% penalty tax (discussed below) may apply to distributions made (1) before age 59 1/2 (subject to certain exceptions), or (2) during the five taxable years starting with the year in which the first contribution is made to the Roth IRA or, in general, any other Roth IRA.

## **Rollovers and Transfers**

In many circumstances you may move money tax-free from one IRA to another IRA or from other qualified plans, such as a 401(k) plan or 403(b) tax sheltered annuities, to an IRA by means of a direct rollover or a transfer. You may roll over, directly or indirectly, any eligible rollover distribution. An eligible rollover distribution is defined generally as any distribution of all or part of the balance from a qualified plan, except you cannot roll over the following taxable distributions from a plan or IRA:

- any distribution that is part of a series of substantially equal payments made over your life expectancy;
- any distribution made for a specified period of 10 years or more;
- any distribution that is an RMD; or
- any hardship distribution.

Also, you cannot roll over from a SIMPLE IRA during the first two years of participation in the SIMPLE IRA and a roll over of an after-tax contribution that had been made to a Roth IRA may be a taxable event.

You can make only one rollover from an IRA to another (or the same) IRA in any 12-month period, regardless of the number of IRAs you own. The limit will apply by aggregating all of an individual's IRAs, including SEP and SIMPLE IRAs as well as traditional and Roth IRAs, effectively treating them as one IRA for purposes of the limit. Trustee-to-trustee transfers between IRAs are not limited. Rollovers from traditional IRAs to Roth IRAs ("conversions") are not limited.

Tax laws are complex and your individual situation is unique. **You should always consult a tax advisor before you move or attempt to move assets between any IRA or qualified plan and another qualified contract or plan.**

## **Early Distributions**

Premature distributions are subject to an additional penalty tax equal to 10% of the amount of any payment from your IRA that is includible in your income. This penalty is in addition to ordinary income tax.

Some distributions will be exempt from the additional federal tax. There is an exception to this 10% additional federal tax for:

- 1) distributions made on or after the date you (or the Annuitant as applicable) reach age 59 ½;
- 2) distributions following your death or disability (or the Annuitant as applicable) (for this purpose “disability” is defined in Code Section 72(m)(7));
- 3) distributions paid in series of substantially equal payments made annually (or more frequently) for your life (or life expectancy) or joint lives (or life expectancies) of you and designated beneficiary;
- 4) distributions made to you after separation from service after attaining age 55 (does not apply to IRAs);
- 5) distributions made to you to the extent such distributions do not exceed the amount allowable as a deduction under Code Section 213 to you for amounts paid during the taxable year for medical care (determined without regard to whether you itemize deductions for such taxable year);
- 6) distributions to an alternate payee pursuant to a qualified domestic relations order (within the meaning of Code Section 414(p)(1));
- 7) distributions from an IRA for the health insurance (as described in Code Section 213)(d)(1)(D)) for you and your spouse and dependents if you have received unemployment compensation for at least 12 weeks (this exception will no longer apply after you have been re-employed for at least 60 days);
- 8) distributions from an IRA made to you, to the extent such distributions do not exceed your qualified higher education expenses (as defined in Code Section 72(t)(7)) for the tax year;
- 9) distributions from an IRA which are qualified first-time homebuyer distributions (as defined in Code Section 72(t)(8));
- 10) distributions made to a reservist called to active duty after September 11, 2001, for a period in excess of 179 days (or for an indefinite period), from IRAs or amounts attributable to elective deferrals under a 401(k) plan made during such active period; and
- 11) distributions made on account of an IRS levy upon a qualified contract.

With respect to 3) above, if the series of substantially equal periodic payments is modified (other than by reason of death or disability) before the close of the 5-year period beginning with the date of the first payment and after you attain age 59 ½, or before you attain age 59 ½, then the tax for the year of the modification is increased by the 10% additional federal tax, plus interest for the tax years in which the exception was used. You should consult with your tax adviser before taking any partial withdrawals from your Contract.

### **Required Minimum Distributions (RMD)**

For traditional and SEP IRAs, RMDs generally must commence no later than April 1 of the calendar year following the calendar year in which the owner reaches age 70½. The distribution required by April 1 is the distribution required for the year in which the owner actually turns 70½ years old. You must take distributions for each calendar year after the year the owner turns age 70½ by December 31 of that year. The amount of the RMD is based on the prior year-end fair market value of your contract.

If your contract provides an additional benefit, such as the optional GLWB Rider, the fair market value of your contract may increase by the actuarial present value of the benefit. Therefore, the amount of the RMD you must take may increase.

If you have more than one IRA, the distributions required by the Tax Code for all IRAs in the aggregate may be met by taking distributions from one or more of your IRAs. Please note, however, that only the RMD as defined in the Glossary (for this contract only one time each Contract Year) is protected from a withdrawal charge (see Part 5, section titled “Free Withdrawal Amount”) and from being a Nonguaranteed Withdrawal if you have a GLWB Rider (See Part 6, section titled “Withdrawal Protection for Required Minimum Distributions.”)

Failure to comply with the RMD rules applicable to qualified contracts may result in the imposition of an excise tax. This excise tax generally equals 50% of the amount by which an RMD exceeds the actual distribution from the contract.

Roth IRAs do not require distributions at any time prior to the owner's death.

## Inherited IRAs

The death benefit paid under this contract may be extended as an inherited IRA. This occurs if, after the death of the owner, the owner's beneficiary directs that the death proceeds be titled as an inherited IRA. See Part 5, section titled "Death Benefit." The owner's beneficiary of the original IRA contract will become the inherited IRA owner and may name his or her own beneficiary in the event of death.

The inherited IRA owner may invest in the Subaccounts then available under the contract. Separate account charges will continue to apply. The inherited IRA owner must take RMDs beginning on or before December 31 of the calendar year after the original owner's death. If the beneficiary is a spouse and has elected this option, distributions may begin at the end of the calendar year in which the owner would have reached age 70½, if later.

If the original owner dies before the Required Beginning Date, the inherited IRA owner must take RMD over his or her life expectancy as defined by the Tax Code. If the owner dies after the Required Beginning Date, the inherited IRA owner may choose the longer of his or her life expectancy or the deceased owner's life expectancy, both as defined by the Tax Code. (For Roth IRAs, the owner is presumed to have died before the Required Beginning Date.)

The following chart summarizes the date when RMDs must begin and the life used to measure the RMDs:

Death of Owner	Spouse	Nonspouse
Before Required Beginning Date	Distributions must begin by the <i>later</i> of (i) 12/31 of year after the calendar year of owner's death, or (ii) 12/31 of the year when the deceased owner would have reached age 70½.  RMD based on beneficiary life expectancy.	Distributions must begin by 12/31 of year after the calendar year of owner's death.  RMD based on beneficiary life expectancy.
After Required Beginning Date (Traditional and SEP IRAs only)	Distributions must begin by 12/31 of year after the calendar year of owner's death  RMD may be based on <i>longer of</i> the owner's or beneficiary's life expectancy.	Distributions must begin by 12/31 of year after the calendar year of owner's death  RMD may be based on <i>longer of</i> the owner's or beneficiary's life expectancy.

The following restrictions apply to the inherited IRA contract: (i) the inherited IRA owner may not add premium to the contract; (ii) the Death Benefit available to the beneficiary of the inherited IRA owner is the Account Value on the Death Benefit Date after the death of the inherited IRA owner; (iii) the beneficiary of the inherited IRA owner will be required to receive the remaining Account Value either in a lump sum, over five years or over the life expectancy of the inherited IRA owner as determined by the Tax Code.

A tax penalty applies if the inherited IRA owner fails to take the RMD. The tax penalty equals 50% of the excess of the RMD over the amount actually withdrawn from the inherited IRA during the calendar year.

For more information on inherited IRAs, see IRS Publication 590. **Seek independent tax advice.**

## Federal and State Income Tax Withholding

We may be required to withhold federal income taxes on all distributions unless the eligible recipients elect not to have any amounts withheld and properly notify us of that election.

Certain states have indicated that pension and annuity withholding will apply to payments made to their residents. Generally, an election out of federal withholding will also be considered an election out of state withholding. For more information concerning a particular state, call our Administrative Office listed in the Glossary.

## Tax Status of the Company

Under existing federal income tax laws, we do not pay tax on investment income and realized capital gains of the Separate Account. We do not anticipate that we will incur any federal income tax liability on the income and gains earned by the Separate Account. The Company, therefore, does not impose a charge for federal income taxes. If federal income tax law changes and we must pay tax on some or all of the income and gains earned by the Separate Account, we may impose a charge against the Separate Account to pay the taxes. We can also set up reserves for taxes. We receive a tax deduction for dividends received by the Funds.

## Transfers among Subaccounts

There will not be any current tax liability if you transfer any part of the Account Value among the Subaccounts of your contract.

## Seek Tax Advice

**National Integrity Life does not act as your tax or legal advisor.** This discussion of the federal income tax treatment of the contract is not designed to cover all situations and is not intended to be tax advice. It is based upon our understanding of the present federal income tax laws as currently interpreted by the IRS and various courts. The IRS or the courts may change their views on the treatment of these contracts. Future legislation may have a negative effect on annuity contracts or IRAs. Also, we have not attempted to consider any applicable state or other tax laws.

Because of the complexity of the tax laws and the fact that tax results will vary according to the particular circumstances, anyone considering buying a contract, selecting an Annuity Option under the contract, or receiving annuity payments under a contract should consult a qualified tax advisor.

**You should carefully consider the advantages and disadvantages of owning a variable annuity as an IRA or tax-qualified plan, as well as the costs and benefits of the contract (including the death benefits, income benefits and other non-tax-related benefits), before you purchase the contract as an IRA.**

This contract includes an enhanced death benefit and offers an optional living benefit. **The IRS requires an actuarial present value of enhanced benefits to be added to the Account Value for purposes of calculating the fair market value of the annuity and determining the RMD.**

The IRS has not reviewed the contract for qualification as an IRA and we make no guarantees that the contract will so qualify. National Integrity Life does not guarantee the tax status, federal, state, or local, of any contract or any transaction involving the contracts.

## Part 9 – Additional Information

### Systematic Withdrawal Program

We offer a program that allows you to pre-authorize periodic withdrawals from your contract prior to your Annuity Date. You can choose to have withdrawals made monthly, quarterly, semi-annually or annually and can specify the day of the month (other than the 29<sup>th</sup>, 30<sup>th</sup> or 31<sup>st</sup>) on which the withdrawal is to be made. If you do not select how often you want to receive withdrawals, we will make them on a monthly basis. You may specify a dollar amount or an annual percentage to be withdrawn, such as the Free Withdrawal Amount. The minimum Systematic Withdrawal is \$100. If you do not have enough Account Value to make the withdrawal you have specified, no withdrawal will be made and your enrollment in the program will end. You may specify an account for direct deposit of your Systematic Withdrawals. Direct deposit is required for monthly withdrawals. Withdrawals under this program are subject to withdrawal charges, if any (see Part 4, section titled "Withdrawal Charge") and to income tax and a 10% tax penalty if you are under age 59½. See Part 8.

To enroll in our Systematic Withdrawal Program, send the appropriate form to our Administrative Office. You may terminate your participation in the program upon prior written notice. We may terminate or change the Systematic Withdrawal Program at any time.



## **Cyber Security**

We rely heavily on interconnected computer systems and digital data to conduct our variable product business activities. Because our variable product business is highly dependent upon the effective operation of our computer systems and those of our business partners, our business is potentially vulnerable to disruptions from utility outages and other problems, and susceptible to operational and information security risks resulting from information systems failure, including hardware and software malfunctions and cyber-attacks. These risks include, among other things, the theft, misuse, corruption and destruction of data maintained online or digitally, interference with or denial of service attacks on websites and other operational disruption and unauthorized release of confidential customer information. Such systems failures and cyber-attacks affecting us, the underlying funds, the principal underwriter and other affiliated or third-party service providers may adversely affect us and your Contract Value. For instance, cyber-attacks may interfere with our processing of policy transactions, including the processing of orders with the underlying funds; cause the release and possible destruction of confidential customer or business information; subject us and/or our service providers and intermediaries to regulatory fines and financial losses; and/or cause reputational damage. Cyber security risks may also affect the issuers of securities in which the underlying funds invest, which may cause the underlying funds to lose value. There can be no assurance that we, the underlying funds or our service providers will avoid losses affecting your Contract that result from cyber-attacks or information security breaches in the future. These risks also apply to other insurance and financial services companies and businesses.

## **Anti-Money Laundering**

Federal laws designed to counter terrorism and prevent money laundering by criminals might in certain circumstances require us to reject a premium payment and/or “freeze” an owner’s account. If these laws apply in a particular situation, we would not be allowed to pay any request for surrenders (either full or partial), or death benefits, make transfers, or continue making annuity payments absent instructions from the appropriate federal regulator. We may also be required to provide information about you and your Contract to government agencies or departments.

## **Income Plus Withdrawal Program**

We offer an Income Plus Withdrawal Program that allows you to pre-authorize substantially equal periodic withdrawals, based on your life expectancy as defined by the Tax Code, from your contract anytime before you reach age 59½. You will not have to pay a tax penalty for these withdrawals, but they will be subject to ordinary income tax. See Part 8. Once you begin receiving your withdrawals under this program, you should not change or stop the withdrawals until the later of:

- the date you reach age 59½; and
- five years from the date of the first withdrawal under the program.

If you change or stop the withdrawals or take an additional withdrawal, you may have to pay a 10% penalty tax that would have been due on all prior withdrawals made under the Income Plus Withdrawal Program before you reached the date described above, plus interest.

You may choose to have withdrawals made monthly, quarterly, semi-annually or annually and may specify the day of the month (other than the 29<sup>th</sup>, 30<sup>th</sup> or 31<sup>st</sup>) on which the withdrawal is made. You may specify an account for direct deposit of your withdrawals. Direct deposit is required for monthly withdrawals. We will calculate the amount of the withdrawal, subject to a \$100 minimum. We are not responsible for any tax or other liability you may incur if our good faith calculations are not correct. You should consult with your tax advisor to ensure these withdrawals are appropriate to your situation.

If on any withdrawal date you do not have enough Account Value to make the withdrawals you specified, no withdrawal will be made and your enrollment in the program will end.

To enroll in our Income Plus Withdrawal Program, send the appropriate form to our Administrative Office. You may end your participation in the program upon prior written notice. We may terminate or change the Income Plus Withdrawal Program at any time. This program is not available in connection with the Systematic Withdrawal

Program. Withdrawals under this program are subject to a withdrawal charge, if any. See Part 4, section titled "Withdrawal Charge."

This program is not available with a GLWB Rider. See Part 6.

### **Choices Plus Required Minimum Distribution (RMD) Program**

We offer a Choices Plus RMD Program that allows you to pre-authorize withdrawals from your IRA after you attain age 70½. The Tax Code requires that you take minimum distributions beginning on or before April 1 of the calendar year following the calendar year in which you turn 70½ years old. The distribution required by April 1 is the distribution required for the year you actually turn 70½ years old. You must take distributions for each calendar year after the year you turn age 70½ by December 31 of that year. These withdrawals are subject to ordinary income tax. See Part 8.

You can choose the Choices Plus RMD Program at any time if you are age 70½ or older by sending the election form to our Administrative Office. You can choose to have withdrawals made monthly, quarterly, semi-annually, or annually and can specify the day of the month (other than the 29<sup>th</sup>, 30<sup>th</sup>, or 31<sup>st</sup>) on which the withdrawal is made. You may specify an account for direct deposit of your withdrawals. Direct deposit is required for monthly withdrawals. As a convenience, we will calculate the amount of the withdrawals. We are not responsible for any tax or other liability you may incur if our good faith calculations are not correct. You should consult with your tax advisor to ensure these withdrawals are appropriate to your situation.

Withdrawals of Account Value that are made as part of the Choices Plus program are not subject to a withdrawal charge, as long as you do not take additional withdrawals. You may end your participation in the program upon prior written notice. We may terminate or change the Choices Plus RMD Program at any time.

This program is not available with a GLWB Rider. See Part 6, section titled "Withdrawal Protection for Required Minimum Distributions."

### **Systematic Transfer Program**

We offer a Systematic Transfer Program where we accept new premiums into a Systematic Transfer Option (STO), which is a Fixed Account, and make transfers out of the STO to one or more Subaccounts on a monthly or quarterly basis. We will transfer your STO premiums in approximately equal installments of at least \$1,000 monthly over a six-month or monthly or quarterly over a one-year period, depending on the options you select. You can only invest in either the six-month or one-year STO at any one time, but not both. If you do not have enough Account Value in the STO to transfer to each Subaccount specified, a final transfer will be made on a pro rata basis and your enrollment in the program will end. All interest accrued and any Account Value remaining in the STO at the end of the period during which transfers are scheduled to be made will be transferred at the end of that period on a pro rata basis to the Subaccounts you chose for this program. You cannot transfer Account Value into the STO.

Transfers made under our Systematic Transfer Program do not trigger a 60-day waiting period. See Part 4, section titled "Allocations and Transfers."

To enroll in our Systematic Transfer Program, send the appropriate form to our Administrative Office. We can end the Systematic Transfer Program in whole or in part, or restrict premiums to the program.

This program is available with a GLWB Rider only for the initial premium we received on the Contract Date. See Part 6.

### **Customized Asset Rebalancing Program**

Asset rebalancing allows you to maintain a diversified investment mix that is appropriate for your goals and risk tolerance. Because your different Subaccounts will experience different gains and losses at different times, your asset allocation may shift from your preferred mix. Asset rebalancing periodically resets your investments to your original allocations, ensuring that your asset mix stays in line with your investment strategy.

We offer a Customized Asset Rebalancing Program that allows you to have your investments rebalanced to your allocation percentages periodically. You can choose to rebalance quarterly, semi-annually or annually.

The Account Value in the currently available Subaccounts will automatically be rebalanced back to your allocation percentages by selling all existing Units subject to rebalancing and repurchasing Units according to your allocation. You will receive a confirmation notice after each rebalancing. Subaccounts that are closed to new purchases, and the Fixed Account, are not included in the Customized Asset Rebalancing Program.

Transfers under our Customized Asset Rebalancing Program do not trigger a 60-day waiting period. See Part 4, section titled "Allocations and Transfers."

To enroll in our Customized Asset Rebalancing Program, send the appropriate form to our Administrative Office. You may terminate your participation in the program upon prior written notice. We may end or change the Customized Asset Rebalancing Program at any time. We recommend you consult with your financial professional when establishing your allocation.

This program is not available with a GLWB Rider because quarterly rebalancing is required. See Part 6.

### **Legal Proceedings**

National Integrity Life is a party to litigation and arbitration proceedings in the ordinary course of its business. None of these matters is expected to have a material adverse effect on National Integrity Life.

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If you would like to receive a copy of the Statement of Additional Information, please write:

Administrative Office  
National Integrity Life Insurance Company  
400 Broadway  
Cincinnati, Ohio 45202-3341  
ATTN: Request SAI for National Integrity Life VAROOM dated May 1, 2019

**Appendix A**

**Financial Information for Separate Account I of National Integrity Life**

The table below shows the following data for the Subaccounts currently offered: Unit Value at inception; the number of Units outstanding at December 31 of each year since inception; and the Unit Value at the beginning and end of each period since inception.

Subaccount	2018	2017	2016	2015	2014	2013	2012	2011	2010	Value and Inception Date
<b>iShares Core S&amp;P 500 ETF (3715)</b> Unit value at beginning of period Unit value at end of period Units outstanding at end of period	\$54.37 \$51.03 1,494	\$45.45 \$54.37 1,942	\$41.24 \$45.45 2,255	\$41.45 \$41.24 2,492	\$37.14 \$41.45 2,642	\$28.45 \$37.14 1,588	\$25.05 \$28.45 1,631	\$24.95 \$25.05 1,670	\$25.00 \$24.95 0	\$25.00 12-21-10
<b>iShares Core S&amp;P 500 ETF – GLWB Investment Strategy 1 (3715E02)</b> Unit value at beginning of period Unit value at end of period Units outstanding at end of period	\$52.08 \$48.58 15,868	\$43.80 \$52.08 18,183	\$39.99 \$43.80 21,445	\$40.44 \$39.99 24,023	\$36.46 \$40.44 24,800	\$28.09 \$36.46 29,031	\$24.89 \$28.09 33,270	\$24.95 \$24.89 30,066	\$25.00 \$24.95 0	\$25.00 12-21-10
<b>iShares Core S&amp;P 500 ETF – GLWB Investment Strategy 2 (3715E03)</b> Unit value at beginning of period Unit value at end of period Units outstanding at end of period	\$51.34 \$47.79 208	\$43.27 \$51.34 645	\$39.58 \$43.27 688	\$40.10 \$39.58 698	\$36.23 \$40.10 765	\$27.98 \$36.23 1,078	\$24.84 \$27.98 1,392	\$24.95 \$24.84 1,265	\$25.00 \$24.95 0	\$25.00 12-21-10
<b>iShares Core S&amp;P Mid-Cap ETF (3717)</b> Unit value at beginning of period Unit value at end of period Units outstanding at end of period	\$51.01 \$44.51 1,113	\$44.66 \$51.01 1,231	\$37.66 \$44.66 1,256	\$39.23 \$37.66 1,321	\$36.40 \$39.23 1,365	\$27.71 \$36.40 970	\$23.89 \$27.71 970	\$24.87 \$23.89 970	\$25.00 \$24.87 0	\$25.00 12-21-10
<b>iShares Core S&amp;P Mid-Cap ETF – GLWB Investment Strategy 1 (3717E02)</b> Unit value at beginning of period Unit value at end of period Units outstanding at end of period	\$48.86 \$42.38 5,284	\$43.04 \$48.86 5,688	\$36.52 \$43.04 6,569	\$38.27 \$36.52 7,762	\$35.73 \$38.27 7,868	\$27.37 \$35.73 8,796	\$23.74 \$27.37 10,282	\$24.87 \$23.74 9,462	\$25.00 \$24.87 0	\$25.00 12-21-10

Subaccount	2018	2017	2016	2015	2014	2013	2012	2011	2010	Value and Inception Date
<b>iShares Core S&amp;P Mid-Cap ETF – GLWB Investment Strategy 2 (3717E03)</b> Unit value at beginning of period Unit value at end of period Units outstanding at end of period	\$48.16 \$41.69 153	\$42.51 \$48.16 687	\$36.15 \$42.51 2,353	\$37.96 \$36.15 2,358	\$35.51 \$37.96 2,472	\$27.26 \$35.51 2,728	\$23.69 \$27.26 2,899	\$24.87 \$23.69 791	\$25.00 \$24.87 0	\$25.00 12-21-10
<b>iShares Core S&amp;P Small-Cap ETF (3718)</b> Unit value at beginning of period Unit value at end of period Units outstanding at end of period	\$53.75 \$48.32 742	\$48.34 \$53.75 807	\$38.86 \$48.34 823	\$40.39 \$38.86 861	\$38.86 \$40.39 888	\$27.87 \$38.86 690	\$24.47 \$27.87 690	\$24.74 \$24.47 690	\$25.00 \$24.74 0	\$25.00 12-21-10
<b>iShares Core S&amp;P Small-Cap ETF – GLWB Investment Strategy 1 (3718E02)</b> Unit value at beginning of period Unit value at end of period Units outstanding at end of period	\$51.49 \$46.00 2,416	\$46.59 \$51.49 2,685	\$37.68 \$46.59 3,098	\$39.40 \$37.68 3,753	\$38.15 \$39.40 3,869	\$27.52 \$38.15 4,132	\$24.32 \$27.52 5,132	\$24.73 \$24.32 4,692	\$25.00 \$24.73 0	\$25.00 12-21-10
<b>iShares Core S&amp;P Small-Cap ETF – GLWB Investment Strategy 2 (3718E03)</b> Unit value at beginning of period Unit value at end of period Units outstanding at end of period	\$50.75 \$45.25 138	\$46.01 \$50.75 396	\$37.30 \$46.01 1,223	\$39.08 \$37.30 1,227	\$37.91 \$39.08 1,274	\$27.41 \$37.91 1,274	\$24.27 \$27.41 1,369	\$24.73 \$24.27 291	\$25.00 \$24.73 0	\$25.00 12-21-10
<b>iShares Core U.S. Aggregate Bond ETF (3710)</b> Unit value at beginning of period Unit value at end of period Units outstanding at end of period	\$27.43 \$26.97 497	\$26.96 \$27.43 539	\$26.79 \$26.96 575	\$27.14 \$26.79 600	\$26.06 \$27.14 626	\$27.06 \$26.06 657	\$26.55 \$27.06 684	\$25.10 \$26.55 714	\$25.00 \$25.10 0	\$25.00 12-21-10
<b>iShares Core U.S. Aggregate Bond ETF – GLWB Investment Strategy 1 (3710E02)</b> Unit value at beginning of period Unit value at end of period Units outstanding at end of period	\$26.27 \$25.68 0	\$25.98 \$26.27 0	\$25.98 \$25.98 0	\$26.47 \$25.98 0	\$25.58 \$26.47 0	\$26.73 \$25.58 0	\$26.38 \$26.73 0	\$25.09 \$26.38 0	\$25.00 \$25.09 0	\$25.00 12-21-10
<b>iShares Core U.S. Aggregate Bond ETF – GLWB Investment Strategy 2 (3710E03)</b> Unit value at beginning of period Unit value at end of period Units outstanding at end of period	\$25.90 \$25.26 0	\$25.66 \$25.90 1,509	\$25.71 \$25.66 1,443	\$26.26 \$25.71 1,457	\$25.42 \$26.26 1,483	\$26.62 \$25.42 1,488	\$26.33 \$26.62 1,355	\$25.09 \$26.33 1,309	\$25.00 \$25.09 0	\$25.00 12-21-10

Subaccount	2018	2017	2016	2015	2014	2013	2012	2011	2010	Value and Inception Date
<b>iShares iBoxx \$ High Yield Corporate Bond ETF (3713)</b>										
Unit value at beginning of period	\$32.38	\$31.06	\$27.88	\$29.88	\$29.85	\$28.69	\$26.19	\$25.27	\$25.00	\$25.00
Unit value at end of period	\$31.17	\$32.38	\$31.06	\$27.88	\$29.88	\$29.85	\$28.69	\$26.19	\$25.27	\$25.00
Units outstanding at end of period	0	0	192	202	212	223	235	240	0	12-21-10
<b>iShares iBoxx \$ High Yield Corporate Bond ETF – GLWB Investment Strategy 1 (3713E02)</b>										
Unit value at beginning of period	\$31.01	\$29.94	\$27.03	\$29.15	\$29.30	\$28.34	\$26.03	\$25.27	\$25.00	\$25.00
Unit value at end of period	\$29.67	\$31.01	\$29.94	\$27.03	\$29.15	\$29.30	\$28.34	\$26.03	\$25.27	\$25.00
Units outstanding at end of period	0	0	0	0	0	0	0	0	0	12-21-10
<b>iShares iBoxx \$ High Yield Corporate Bond ETF – GLWB Investment Strategy 2 (3713E03)</b>										
Unit value at beginning of period	\$30.57	\$29.57	\$26.76	\$28.91	\$29.12	\$28.22	\$25.97	\$25.27	\$25.00	\$25.00
Unit value at end of period	\$29.19	\$30.57	\$29.57	\$26.76	\$28.91	\$29.12	\$28.22	\$25.97	\$25.27	\$25.00
Units outstanding at end of period	0	390	1,405	1,418	1,370	1,428	1,200	193	0	12-21-10
<b>iShares Intermediate-Term Corporate Bond ETF (3711)</b>										
Unit value at beginning of period	\$27.92	\$27.45	\$27.04	\$27.37	\$26.83	\$27.40	\$26.05	\$25.06	\$25.00	\$25.00
Unit value at end of period	\$27.23	\$27.92	\$27.45	\$27.04	\$27.37	26.83	\$27.40	\$26.05	\$25.06	\$25.00
Units outstanding at end of period	0	0	0	0	0	0	0	0	0	12-21-10
<b>iShares Intermediate-Term Corporate Bond ETF – GLWB Investment Strategy 1 (3711E02)</b>										
Unit value at beginning of period	\$26.75	\$26.45	\$26.22	\$26.71	\$26.34	\$27.06	\$25.89	\$25.05	\$25.00	\$25.00
Unit value at end of period	\$25.92	\$26.75	\$26.45	\$26.22	\$26.71	\$26.34	\$27.06	\$25.89	\$25.05	\$25.00
Units outstanding at end of period	0	0	0	0	0	0	0	0	0	12-21-10
<b>iShares Intermediate-Term Corporate Bond ETF – GLWB Investment Strategy 2 (3711E03)</b>										
Unit value at beginning of period	\$26.36	\$26.13	\$25.95	\$26.49	\$26.17	\$26.95	\$25.84	\$25.05	\$25.00	\$25.00
Unit value at end of period	\$25.50	\$26.36	\$26.13	\$25.95	\$26.49	\$26.17	\$26.95	\$25.84	\$25.05	\$25.00
Units outstanding at end of period	400	410	400	417	454	465	398	394	0	12-21-10
<b>iShares International Treasury Bond ETF (3719)</b>										
Unit value at beginning of period	\$24.42	\$22.30	\$22.50	\$24.69	\$25.83	\$26.58	\$25.64	\$25.72	\$25.00	\$25.00
Unit value at end of period	\$23.37	\$24.42	\$22.30	\$22.50	\$24.69	\$25.83	\$25.64	\$25.72	\$25.00	\$25.00
Units outstanding at end of period	776	787	745	778	761	477	477	477	0	12-21-10

Subaccount	2018	2017	2016	2015	2014	2013	2012	2011	2010	Value and Inception Date
<b>iShares International Treasury Bond ETF – GLWB Investment Strategy 1 (3719E02)</b> Unit value at beginning of period Unit value at end of period Units outstanding at end of period	\$23.39 \$22.25 5,396	\$21.49 \$23.39 5,904	\$21.82 \$21.49 6,150	\$24.09 \$21.82 6,670	\$25.36 \$24.09 6,124	\$26.25 \$25.36 6,042	\$25.48 \$26.25 5,277	\$25.72 \$25.48 4,407	\$25.00 \$25.72 0	\$25.00 12-31-10
	\$23.06 \$21.88 0	\$21.22 \$23.06 0	\$21.60 \$21.22 0	\$23.89 \$21.60 0	\$25.20 \$23.89 48	\$26.14 \$25.20 287	\$25.43 \$26.14 359	\$25.72 \$25.43 376	\$25.00 \$25.72 0	\$25.00 12-21-10
	\$57.29 \$56.17 867	\$45.83 \$57.29 1,013	\$43.67 \$45.83 1,038	\$42.18 \$43.67 1,102	\$37.44 \$42.18 1,150	\$28.67 \$37.44 789	\$25.60 \$28.67 789	\$24.96 \$25.60 789	\$25.00 \$24.96 0	\$25.00 12-21-10
<b>iShares S&amp;P 500 Growth ETF (3714)</b> Unit value at beginning of period Unit value at end of period Units outstanding at end of period	\$54.88 \$53.48 2,626	\$44.17 \$54.88 2,989	\$42.35 \$44.17 3,296	\$41.16 \$42.35 3,334	\$36.76 \$41.16 3,479	\$28.31 \$36.76 4,275	\$25.44 \$28.31 4,574	\$24.96 \$25.44 5,102	\$25.00 \$24.96 0	\$25.00 12-21-10
	\$54.09 \$52.61 0	\$43.63 \$54.09 201	\$41.91 \$43.63 224	\$40.82 \$41.91 220	\$36.53 \$40.82 236	\$28.20 \$36.53 259	\$25.39 \$28.20 299	\$24.96 \$25.39 191	\$25.00 \$24.96 0	\$25.00 12-21-10
	\$50.12 \$44.71 0	\$44.25 \$50.12 0	\$38.40 \$44.25 0	\$40.41 \$38.40 0	\$36.66 \$40.41 0	\$28.36 \$36.66 0	\$24.56 \$28.36 0	\$25.04 \$24.56 0	\$25.00 \$25.04 0	\$25.00 12-21-10
<b>iShares S&amp;P 500 Value ETF – GLWB Investment Strategy 1 (3716E02)</b> Unit value at beginning of period Unit value at end of period Units outstanding at end of period	\$48.01 \$42.57 85	\$42.65 \$48.01 82	\$37.23 \$42.65 685	\$39.42 \$37.23 1,277	\$35.99 \$39.42 1,271	\$28.01 \$35.99 1,326	\$24.41 \$28.01 1,471	\$25.03 \$24.41 1,223	\$25.00 \$25.03 0	\$25.00 12-21-10

Subaccount	2018	2017	2016	2015	2014	2013	2012	2011	2010	Value and Inception Date
<b>iShares S&amp;P 500 Value ETF – GLWB Investment Strategy 2 (3716E03)</b> Unit value at beginning of period Unit value at end of period Units outstanding at end of period	\$47.32 \$41.87 0	\$42.13 \$47.32 236	\$36.85 \$42.13 237	\$39.10 \$36.85 251	\$35.77 \$39.10 249	\$27.89 \$35.77 261	\$24.36 \$27.89 311	\$25.03 \$24.36 203	\$25.00 \$25.03 0	\$25.00 12-21-10
<b>iShares TIPS Bond ETF (3712)</b> Unit value at beginning of period Unit value at end of period Units outstanding at end of period	\$26.78 \$25.93 0	\$26.48 \$26.78 0	\$25.75 \$26.48 0	\$26.67 \$25.75 0	\$26.21 \$26.67 0	\$29.13 \$26.21 0	\$27.88 \$29.13 0	\$25.05 \$27.88 0	\$25.00 \$25.05 0	\$25.00 12-21-10
<b>iShares TIPS Bond ETF – GLWB Investment Strategy 1 (3712E02)</b> Unit value at beginning of period Unit value at end of period Units outstanding at end of period	\$25.65 \$24.69 0	\$25.52 \$25.65 0	\$24.96 \$25.52 0	\$26.02 \$24.96 0	\$25.72 \$26.02 0	\$28.77 \$25.72 0	\$27.71 \$28.77 0	\$25.05 \$27.71 0	\$25.00 \$25.05 0	\$25.00 12-21-10
<b>iShares TIPS Bond ETF– GLWB Investment Strategy 2 (3712E03)</b> Unit value at beginning of period Unit value at end of period Units outstanding at end of period	\$25.28 \$24.28 0	\$25.20 \$25.28 849	\$24.71 \$25.20 770	\$25.81 \$24.71 754	\$25.56 \$25.81 746	\$28.65 \$25.56 703	\$27.65 \$28.65 589	\$25.05 \$27.65 330	\$25.00 \$25.05 0	\$25.00 12-21-10
<b>Vanguard Developed Markets Index Fund, ETF Shares (3722)</b> Unit value at beginning of period Unit value at end of period Units outstanding at end of period	\$34.27 \$28.70 874	\$27.59 \$34.27 911	\$27.36 \$27.59 929	\$27.95 \$27.36 946	\$30.26 \$27.95 950	\$25.22 \$30.26 698	\$21.03 \$25.22 698	\$25.25 \$21.03 698	\$25.00 \$25.25 0	\$25.00 12-21-10
<b>Vanguard Developed Markets Index Fund, ETF Shares – GLWB Investment Strategy 1 (3722E02)</b> Unit value at beginning of period Unit value at end of period Units outstanding at end of period	\$32.83 \$27.32 4,197	\$26.59 \$32.83 4,234	\$26.53 \$26.59 5,186	\$27.26 \$26.53 5,377	\$29.70 \$27.26 5,301	\$24.91 \$29.70 5,276	\$20.90 \$24.91 5,763	\$25.25 \$20.90 5,169	\$25.00 \$25.25 0	\$25.00 12-21-10
<b>Vanguard Developed Markets Index Fund, ETF Shares – GLWB Investment Strategy 2 (3722E03)</b> Unit value at beginning of period Unit value at end of period Units outstanding at end of period	\$32.36 \$26.88 128	\$26.26 \$32.36 116	\$26.26 \$26.26 124	\$27.04 \$26.26 117	\$29.52 \$27.04 134	\$24.81 \$29.52 226	\$20.85 \$24.81 309	\$25.24 \$20.85 320	\$25.00 \$25.24 0	\$25.00 12-21-10



Subaccount	2018	2017	2016	2015	2014	2013	2012	2011	2010	Value and Inception Date
<b>Vanguard Dividend Appreciation Index Fund, ETF Shares (3720)</b>										
Unit value at beginning of period	\$49.75	\$41.43	\$37.65	\$39.07	\$36.13	\$28.40	\$26.03	\$25.00	\$25.00	\$25.00
Unit value at end of period	\$47.86	\$49.75	\$41.43	\$37.65	\$39.07	\$36.13	\$28.40	\$26.03	\$25.00	\$25.00
Units outstanding at end of period	0	0	196	206	217	228	240	245	0	12-21-10
<b>Vanguard Dividend Appreciation Index Fund, ETF Shares – GLWB Investment Strategy 1 (3720E02)</b>										
Unit value at beginning of period	\$47.66	\$39.93	\$36.51	\$38.12	\$35.47	\$28.05	\$25.87	\$24.99	\$25.00	\$25.00
Unit value at end of period	\$45.57	\$47.66	\$39.93	\$36.51	\$38.12	\$35.47	\$28.05	\$25.87	\$24.99	\$25.00
Units outstanding at end of period	0	0	0	0	0	0	0	0	0	12-21-10
<b>Vanguard Dividend Appreciation Index Fund, ETF Shares – GLWB Investment Strategy 2 (3720E03)</b>										
Unit value at beginning of period	\$46.98	\$39.44	\$36.14	\$37.81	\$35.25	\$27.93	\$25.81	\$24.99	\$25.00	\$25.00
Unit value at end of period	\$44.82	\$46.98	\$39.44	\$36.14	\$37.81	\$35.25	\$27.93	\$25.81	\$24.99	\$25.00
Units outstanding at end of period	765	3,975	7,480	7,682	7,835	8,223	8,572	3,929	0	12-21-10
<b>Vanguard Emerging Markets Stock Index Fund, ETF Shares (3721)</b>										
Unit value at beginning of period	\$25.91	\$20.06	\$18.20	\$22.00	\$22.40	\$23.94	\$20.03	\$25.67	\$25.00	\$25.00
Unit value at end of period	\$21.70	\$25.91	\$20.06	\$18.20	\$22.40	\$22.40	\$23.94	\$20.03	\$25.67	\$25.00
Units outstanding at end of period	1,005	1,005	1,005	1,005	1,005	1,005	1,005	1,005	0	12-21-10
<b>Vanguard Emerging Markets Stock Index Fund, ETF Shares – GLWB Investment Strategy 1 (3721E02)</b>										
Unit value at beginning of period	\$24.82	\$19.33	\$17.64	\$21.46	\$21.99	\$23.65	\$19.91	\$25.67	\$25.00	\$25.00
Unit value at end of period	\$20.66	\$24.82	\$19.33	\$17.64	\$21.46	\$21.99	\$23.65	\$19.91	\$25.67	\$25.00
Units outstanding at end of period	0	0	0	0	0	0	0	0	0	12-21-10
<b>Vanguard Emerging Markets Stock Index Fund, ETF Shares – GLWB Investment Strategy 2 (3721E03)</b>										
Unit value at beginning of period	\$24.46	\$19.09	\$17.46	\$21.29	\$21.86	\$23.55	\$19.86	\$25.67	\$25.00	\$25.00
Unit value at end of period	\$20.32	\$24.46	\$19.09	\$17.46	\$21.29	\$21.86	\$23.55	\$19.86	\$25.67	\$25.00
Units outstanding at end of period	471	1,859	3,689	3,836	3,329	3,275	2,727	1,105	-	12-21-10
<b>Vanguard Intermediate-Term Corporate Bond Index Fund, ETF Shares (3723)</b>										
Unit value at beginning of period	\$31.55	\$30.49	\$29.49	\$29.74	\$28.12	\$29.23	\$26.88	\$25.11	\$25.00	\$25.00
Unit value at end of period	\$30.46	\$31.55	\$30.49	\$29.49	\$29.74	\$28.12	\$29.23	\$26.88	\$25.11	\$25.00
Units outstanding at end of period	489	531	566	591	616	647	674	703	0	12-21-10

Subaccount	2018	2017	2016	2015	2014	2013	2012	2011	2010	Value and Inception Date
<b>Vanguard Intermediate-Term Corporate Bond Index Fund, ETF Shares – GLWB Investment Strategy 1 (3723E02)</b> Unit value at beginning of period Unit value at end of period Units outstanding at end of period	\$30.22 \$28.99 0	\$29.39 \$30.22 0	\$28.59 \$29.39 0	\$29.01 \$28.59 0	\$27.60 \$29.01 0	\$28.87 \$27.60 0	\$26.71 \$28.87 0	\$25.10 \$26.71 0	\$25.00 \$25.10 0	\$25.00 12-21-10
<b>Vanguard Intermediate-Term Corporate Bond Index Fund, ETF Shares – GLWB Investment Strategy 2 (3723E03)</b> Unit value at beginning of period Unit value at end of period Units outstanding at end of period	\$29.79 \$28.52 0	\$29.03 \$29.79 1,101	\$28.30 \$29.03 1,046	\$28.78 \$28.30 1,056	\$27.43 \$28.78 1,051	\$28.75 \$27.43 1,049	\$26.66 \$28.75 961	\$25.10 \$26.66 987	\$25.00 \$25.10 0	\$25.00 12-21-10
<b>Vanguard Large-Cap Index Fund, ETF Shares (3724)</b> Unit value at beginning of period Unit value at end of period Units outstanding at end of period	\$53.81 \$50.51 0	\$44.88 \$53.81 0	\$40.87 \$44.88 202	\$41.17 \$40.87 212	\$36.96 \$41.17 223	\$28.24 \$36.96 235	\$24.85 \$28.24 247	\$25.07 \$24.85 252	\$25.00 \$25.07 0	\$25.00 12-21-10
<b>Vanguard Large-Cap Index Fund, ETF Shares – GLWB Investment Strategy 1 (3724E02)</b> Unit value at beginning of period Unit value at end of period Units outstanding at end of period	\$51.55 \$48.09 0	\$43.25 \$51.55 0	\$39.63 \$43.25 0	\$40.17 \$39.63 0	\$36.28 \$40.17 0	\$27.89 \$36.28 0	\$24.70 \$27.89 0	\$25.07 \$24.70 0	\$25.00 \$25.07 0	\$25.00 12-21-10
<b>Vanguard Large-Cap Index Fund, ETF Shares – GLWB Investment Strategy 2 (3724E03)</b> Unit value at beginning of period Unit value at end of period Units outstanding at end of period	\$50.81 \$47.31 198	\$42.72 \$50.81 959	\$39.22 \$42.72 3,315	\$39.84 \$39.22 3,269	\$36.06 \$39.84 3,448	\$27.78 \$36.06 3,889	\$24.64 \$27.78 3,914	\$25.07 \$24.64 864	\$25.00 \$25.07 0	\$25.00 12-21-10
<b>Vanguard Mega Cap Index Fund, ETF Shares (3725)</b> Unit value at beginning of period Unit value at end of period Units outstanding at end of period	\$54.80 \$51.98 563	\$45.49 \$54.80 612	\$41.37 \$45.49 651	\$41.52 \$41.37 680	\$37.28 \$41.52 710	\$28.59 \$37.28 745	\$25.20 \$28.59 776	\$25.07 \$25.20 809	\$25.00 \$25.07 0	\$25.00 12-21-10
<b>Vanguard Mega Cap Index Fund, ETF Shares – GLWB Investment Strategy 1 (3725E02)</b> Unit value at beginning of period Unit value at end of period Units outstanding at end of period	\$52.50 \$49.49 0	\$43.84 \$52.50 0	\$40.12 \$43.84 0	\$40.50 \$40.12 0	\$36.60 \$40.50 0	\$28.23 \$36.60 0	\$25.04 \$28.23 0	\$25.07 \$25.04 0	\$25.00 \$25.07 0	\$25.00 12-21-10

Subaccount	2018	2017	2016	2015	2014	2013	2012	2011	2010	Value and Inception Date
<b>Vanguard Mega Cap Index Fund, ETF Shares – GLWB Investment Strategy 2 (3725E03)</b>										
Unit value at beginning of period	\$51.75	\$43.31	\$39.71	\$40.17	\$36.37	\$28.12	\$24.99	\$25.07	\$25.00	\$25.00
Unit value at end of period	\$48.68	\$51.75	\$43.31	\$39.71	\$40.17	\$36.37	\$28.12	\$24.99	\$25.07	\$25.00
Units outstanding at end of period	296	301	321	331	341	356	403	425	0	12-21-10
<b>Vanguard Real Estate Index Fund, ETF Shares (3726)</b>										
Unit value at beginning of period	\$44.82	\$43.49	\$40.75	\$40.49	\$31.62	\$31.40	\$27.25	\$25.54	\$25.00	\$25.00
Unit value at end of period	\$41.38	\$44.82	\$43.49	\$40.75	\$40.49	\$31.62	\$27.25	\$25.54	\$25.00	\$25.00
Units outstanding at end of period	0	0	0	0	0	0	0	0	0	12-21-10
<b>Vanguard Real Estate Index Fund, ETF Shares – GLWB Investment Strategy 1 (3726E02)</b>										
Unit value at beginning of period	\$42.93	\$41.91	\$39.51	\$39.51	\$31.04	\$31.01	\$27.08	\$25.54	\$25.00	\$25.00
Unit value at end of period	\$39.39	\$42.93	\$41.91	\$39.51	\$39.51	\$31.04	\$27.08	\$25.54	\$25.00	\$25.00
Units outstanding at end of period	0	0	0	0	0	0	0	0	0	12-21-10
<b>Vanguard Real Estate Index Fund, ETF Shares – GLWB Investment Strategy 2 (3726E03)</b>										
Unit value at beginning of period	\$42.32	\$41.40	\$39.11	\$39.18	\$30.85	\$30.88	\$27.02	\$25.54	\$25.00	\$25.00
Unit value at end of period	\$38.75	\$42.32	\$41.40	\$39.11	\$39.18	\$30.85	\$27.02	\$25.54	\$25.00	\$25.00
Units outstanding at end of period	153	434	1,188	1,153	1,196	1,315	1,101	167	0	12-21-10
<b>Vanguard Short-Term Bond Index Fund, ETF Shares (3729)</b>										
Unit value at beginning of period	\$24.06	\$24.19	\$24.30	\$24.50	\$24.60	\$25.01	\$10.00	-	-	\$25.00
Unit value at end of period	\$23.95	\$24.06	\$24.19	\$24.30	\$24.50	\$24.60	\$25.01	-	-	\$25.00
Units outstanding at end of period	0	0	0	0	0	0	0	0	0	5-1-12
<b>Vanguard Short-Term Bond Index Fund, ETF Shares (3729E02)</b>										
Unit value at beginning of period	\$23.23	\$23.51	\$23.76	\$24.10	\$24.35	\$24.90	\$10.00	-	-	\$25.00
Unit value at end of period	\$22.99	\$23.23	\$23.51	\$23.76	\$24.10	\$24.35	\$24.90	-	-	\$25.00
Units outstanding at end of period	0	0	0	0	0	0	0	0	0	5-1-12
<b>Vanguard Short-Term Bond Index Fund, ETF Shares (3729E03)</b>										
Unit value at beginning of period	\$22.97	\$23.28	\$23.58	\$23.97	\$24.27	\$24.87	\$10.00	-	-	\$25.00
Unit value at end of period	\$22.68	\$22.97	\$23.28	\$23.58	\$23.97	\$24.27	\$24.87	-	-	\$25.00
Units outstanding at end of period	0	0	0	0	0	0	0	0	0	5-1-12

Subaccount	2018	2017	2016	2015	2014	2013	2012	2011	2010	Value and Inception Date
<b>Vanguard Total Bond Market Index Fund, ETF Shares (3727)</b>										
Unit value at beginning of period	\$27.47	\$27.00	\$26.80	\$27.13	\$26.07	\$27.13	\$26.58	\$25.07	\$25.00	\$25.00
Unit value at end of period	\$26.96	\$27.47	\$27.00	\$26.80	\$27.13	\$26.07	\$27.13	\$26.58	\$25.07	\$25.00
Units outstanding at end of period	2,419	2,567	2,333	2,485	2,603	717	717	717	0	12-21-10
<b>Vanguard Total Bond Market Index Fund, ETF Shares – GLWB Investment Strategy 1 (3727E02)</b>										
Unit value at beginning of period	\$26.32	\$26.02	\$25.99	\$26.47	\$25.59	\$26.79	\$26.42	\$25.07	\$25.00	\$25.00
Unit value at end of period	\$25.67	\$26.32	\$26.02	\$25.99	\$26.47	\$25.59	\$26.79	\$26.42	\$25.07	\$25.00
Units outstanding at end of period	32,763	36,387	36,348	39,085	39,404	41,522	35,986	29,650	0	12-21-10
<b>Vanguard Total Bond Market Index Fund, ETF Shares – GLWB Investment Strategy 2 (3727E03)</b>										
Unit value at beginning of period	\$25.94	\$25.70	\$25.73	\$26.25	\$25.44	\$26.68	\$26.36	\$25.07	\$25.00	\$25.00
Unit value at end of period	\$25.25	\$25.94	\$25.70	\$25.73	\$26.25	\$25.44	\$26.68	\$26.36	\$25.07	\$25.00
Units outstanding at end of period	1,881	8,010	15,209	15,162	15,391	15,668	12,545	4,069	0	12-21-10
<b>Fidelity VIP Government Money Market Portfolio, Initial Class (3730)</b>										
Unit value at beginning of period	\$9.85	\$9.96	\$10.00	-	-	-	-	-	-	\$10.00
Unit value at end of period	\$9.84	\$9.85	\$9.96	-	-	-	-	-	-	\$10.00
Units outstanding at end of period	0	0	0	0	0	0	0	0	0	9-20-16
<b>Fidelity VIP Government Money Market Portfolio, Initial Class – GLWB Investment Strategy 1 (3730E02)</b>										
Unit value at beginning of period	\$9.77	\$9.94	\$10.00	-	-	-	-	-	-	\$10.00
Unit value at end of period	\$9.70	\$9.77	\$9.94	-	-	-	-	-	-	\$10.00
Units outstanding at end of period	0	0	0	0	0	0	0	0	0	9-20-16
<b>Fidelity VIP Government Money Market Portfolio, Initial Class – GLWB Investment Strategy 2 (3730E03)</b>										
Unit value at beginning of period	\$9.75	\$9.94	\$10.00	-	-	-	-	-	-	\$10.00
Unit value at end of period	\$9.66	\$9.75	\$9.94	-	-	-	-	-	-	\$10.00
Units outstanding at end of period	0	0	0	0	0	0	0	0	0	9-20-16

## Appendix B – Withdrawal Charge Examples

We allow two ways for you to request withdrawals. In the **first method**, you receive the amount requested, and any withdrawal charge is taken from the Account Value. This reduces your Account Value by the amount of the withdrawal charge in addition to the amount you requested. This is the method used unless you request otherwise or unless you have elected one of the GLWB Riders. In the **second method**, you receive less than you requested if a withdrawal charge applies because the Account Value is reduced by the amount of the requested withdrawal and any withdrawal charge is taken from that amount.

For both methods, withdrawals are attributed to amounts in the following order:

1. any Free Withdrawal Amount (except in the case of a surrender);
2. premiums that are no longer subject to a withdrawal charge and have not yet been withdrawn (premiums are withdrawn from oldest to youngest);
3. premiums subject to a withdrawal charge that have not yet been withdrawn (premiums are withdrawn from oldest to youngest);
4. any gain, interest or other amount that is not considered a premium

### Example Assumptions

Assume one premium is paid, no previous withdrawals have been taken, and the Account Value at the time of the withdrawal is higher than the Account Value on the most recent Contract Anniversary:

Premium:	\$50,000
Account Value before withdrawal:	\$60,000
Requested withdrawal:	\$16,000
Withdrawal charge percentage applicable to the premium:	6%

Taxes are not considered in this example.

### Using the First Method

The Free Withdrawal Amount is calculated as:

$$\$6,000 = \$60,000 \text{ (Account Value on the date of the withdrawal)} \times 10\% \text{ (free withdrawal percentage)} - \$0 \text{ (previous partial withdrawals during the current Contract Year).}$$

After first applying the withdrawal to the Free Withdrawal Amount, the amount of the withdrawal still to be applied is:

$$\$10,000 = \$16,000 \text{ (requested withdrawal)} - \$6,000 \text{ (Free Withdrawal Amount).}$$

There are no premiums that are no longer subject to a withdrawal charge, so the withdrawal is next applied to the premium subject to a withdrawal charge. The withdrawal charge for this method is calculated as:

$$\$638.30 = \$10,000 \text{ (portion of the withdrawal still to be attributed)} \times 6\% \text{ (withdrawal charge percentage)} / (1 - 6\%) \text{ (one minus the withdrawal charge percentage).}$$

Using this method, you will receive \$16,000; however, the total Account Value withdrawn is:

$$\$16,638.30 = \$16,000 \text{ (requested withdrawal)} + \$638.30 \text{ (withdrawal charge).}$$

The amount of premium still subject to a withdrawal charge is:

$$\$39,361.70 = \$50,000 \text{ (premium)} - \$10,638.30 \text{ (portion of withdrawal attributed to premium including the withdrawal charge).}$$

Note, the withdrawal charge does not just apply to the premium withdrawn (\$10,000 x 6%). It also applies to the withdrawal charge itself as indicated by the (1- 6%) factor in the withdrawal charge formula.

## Using the Second Method

The Free Withdrawal Amount is calculated as:

$$\$6,000 = \$60,000 \text{ (Account Value on the date of the withdrawal)} \times 10\% \text{ (free withdrawal percentage)} - \$0 \text{ (previous partial withdrawals during the current Contract Year).}$$

After first applying the withdrawal to the Free Withdrawal Amount, the amount of the withdrawal still to be attributed is:

$$\$10,000 = \$16,000 \text{ (requested withdrawal)} - \$6,000 \text{ (Free Withdrawal Amount).}$$

There are no premiums that are no longer subject to a withdrawal charge, so the withdrawal is next applied to the premium subject to a withdrawal charge. The withdrawal charge for this method is calculated as:

$$\$600 = \$10,000 \text{ (portion of the withdrawal still to be attributed)} \times 6\% \text{ (withdrawal charge percentage).}$$

Using this method, the total Account Value withdrawn is \$16,000; however, you will receive:

$$\$15,400 = \$16,000 \text{ (requested withdrawal)} - \$600 \text{ (withdrawal charge).}$$

The amount of premium still subject to a withdrawal charge is:

$$\$40,000 = \$50,000 \text{ (premium)} - \$10,000 \text{ (portion of withdrawal attributed to premium including the withdrawal charge).}$$

Note the second method will produce the same withdrawal charge as the first method if the requested withdrawal under the second method is the same as the total Account Value withdrawn in the first method. For example, a requested withdrawal of \$16,638.30 using the second method produces the same \$638.30 withdrawal charge as shown in the first method above.

*This example is for illustrative purposes only and does not predict results.*

## Appendix C

### Illustrations of Guaranteed Lifetime Withdrawal Benefit

The following examples demonstrate how the GLWB Riders work, based on the stated assumptions. These examples are for illustration only, and do not predict future investment results.

**Example #1**

This example illustrates the Individual GLWB Rider where withdrawals equal to the Lifetime Payout Amount (LPA), as well as a Nonguaranteed Withdrawal, have been taken, additional premiums have been added and increases to the Withdrawal Percentage and step-ups have been applied. It also illustrates payments for the life of the covered person even though the Account Value has been reduced to zero. All amounts in the table are rounded to the nearest \$1.00 in this example.

**Assumptions:**

- The Contract Date is June 27.
- The Owner's age on Contract Date is 60 years.
- The Initial premium was \$100,000; additional premiums of \$10,000 were paid in calendar years 2 and 10.
- A Nonguaranteed Withdrawal equal to \$776 is taken in calendar year 14.
- Withdrawals equal to LPA are taken in calendar years 6-13, and calendar years 15+.
- No withdrawals are taken that would result in withdrawal charges under the contract.
- The RMD is not higher than the LPA in any calendar year.
- The Rider remains in effect during the period covered in this example.

Calendar Year	As of January 1 (A)			As of February 10 (B)		As of June 27 (C)		As of October 8 (D)				
	Covered Person's Age	Withdrawal Percentage	Benefit Base	LPA	Additional Premium	Benefit Base after Additional Premium	Hypothetical Account Value (E)	Benefit Base after Step-Up	Hypothetical Account Value (E)	Annual Withdrawal	Adjusted Non-Guaranteed Withdrawal	Benefit Base After Withdrawal
1 (F)							\$100,000(F)	\$100,000(F)	\$99,625	\$0	\$0	\$100,000
2	61	4.050%(G)	\$100,000	\$4,050	\$10,000 (H)	\$110,000	\$112,614	\$112,614 (I)	\$112,485	\$0	\$0	\$112,614
3	62	4.150% (J)	\$112,614	\$4,673	\$0	\$112,614	\$116,985	\$116,985	\$117,755	\$0	\$0	\$116,985
4	63	4.250% (J)	\$116,985	\$4,972	\$0	\$116,985	\$121,300	\$121,300	\$122,188	\$0	\$0	\$121,300
5	64	4.350% (J)	\$121,300	\$5,277	\$0	\$121,300	\$119,745	\$121,300	\$120,719	\$0	\$0	\$121,300
6	65	4.950% (K)	\$121,300	\$6,004	\$0	\$121,300	\$120,719	\$121,300	\$120,123	\$6,004	\$0	\$121,300
7	66	4.950%	\$121,300	\$6,004	\$0	\$121,300	\$109,554	\$121,300	\$110,171	\$6,004	\$0	\$121,300
8	67	4.950%	\$121,300	\$6,004	\$0	\$121,300	\$106,250	\$121,300	\$105,343	\$6,004	\$0	\$121,300
9	68	4.950%	\$121,300	\$6,004	\$0	\$121,300	\$99,338(L)	\$121,300	\$99,982	\$6,004(L)	\$0	\$121,300

Calendar Year	As of January 1 (A)				As of February 10 (B)		As of June 27 (C)		As of October 8 (D)			
	Covered Person's Age	Withdrawal Percentage	Benefit Base	LPA	Additional Premium	Benefit Base after Additional Premium	Hypothetical Account Value (E)	Benefit Base after Step-Up	Hypothetical Account Value (E)	Annual Withdrawal	Adjusted Non-Guaranteed Withdrawal	Benefit Base After Withdrawal
10	69	4.950%	\$121,300	\$6,004	\$10,000(L)	\$121,300	\$102,098(L)	\$121,300	\$102,181	\$6,004	\$0	\$121,300
11	70	4.950%	\$121,300	\$6,004	\$0	\$121,300	\$97,138	\$121,300	\$97,727	\$6,004	\$0	\$121,300
12	71	4.950%	\$121,300	\$6,004	\$0	\$121,300	\$88,053	\$121,300	\$88,553	\$6,004	\$0	\$121,300
13	72	4.950%	\$121,300	\$6,004	\$0	\$121,300	\$84,200	\$121,300	\$83,647	\$6,004	\$0	\$121,300
14	73	4.950%	\$121,300	\$6,004	\$0	\$121,300	\$78,419	\$121,300	\$78,981	\$6,780 (M)	\$1,290 (M)	\$120,010(M)
15	74	4.950%	\$120,010	\$5,940	\$0	\$120,010	\$72,923	\$120,010	\$73,461	\$5,940	\$0	\$120,010
16	75	4.950%	\$120,010	\$5,940	\$0	\$120,010	\$70,221	\$120,010	\$70,531	\$5,940	\$0	\$120,010
17	76	4.950%	\$120,010	\$5,940	\$0	\$120,010	\$65,236	\$120,010	\$65,375	\$5,940	\$0	\$120,010
18	77	4.950%	\$120,010	\$5,940	\$0	\$120,010	\$58,246	\$120,010	\$58,752	\$5,940	\$0	\$120,010
19	78	4.950%	\$120,010	\$5,940	\$0	\$120,010	\$50,171	\$120,010	\$49,888	\$5,940	\$0	\$120,010
20	79	4.950%	\$120,010	\$5,940	\$0	\$120,010	\$45,705	\$120,010	\$45,702	\$5,940	\$0	\$120,010
21	80	4.950%	\$120,010	\$5,940	\$0	\$120,010	\$39,364	\$120,010	\$38,972	\$5,940	\$0	\$120,010
22	81	4.950%	\$120,010	\$5,940	\$0	\$120,010	\$34,022	\$120,010	\$34,012	\$5,940	\$0	\$120,010
23	82	4.950%	\$120,010	\$5,940	\$0	\$120,010	\$28,914	\$120,010	\$29,175	\$5,940	\$0	\$120,010
24	83	4.950%	\$120,010	\$5,940	\$0	\$120,010	\$22,305	\$120,010	\$22,391	\$5,940	\$0	\$120,010
25	84	4.950%	\$120,010	\$5,940	\$0	\$120,010	\$15,628	\$120,010	\$15,559	\$5,940	\$0	\$120,010
26	85	4.950%	\$120,010	\$5,940	\$0	\$120,010	\$9,330	\$120,010	\$9,298	\$5,940	\$0	\$120,010
27	86	4.950%	\$120,010	\$5,940	\$0	\$120,010	\$3,525	\$120,010	\$3,554	\$5,940 (N)	\$0	\$120,010
28	87	4.950%	\$120,010	\$5,940	\$0	\$120,010	\$0	\$120,010	\$0	\$5,940	\$0	\$120,010
29	88	4.950%	\$120,010	\$5,940	\$0	\$120,010	\$0	\$120,010	\$0	\$5,940	\$0	\$120,010
30	89	4.950%	\$120,010	\$5,940	\$0	\$120,010	\$0	\$120,010	\$0	\$5,940	\$0	\$120,010
31+	90	4.950%	\$120,010	\$5,940	\$0	\$120,010	\$0	\$120,010	\$0	\$5,940	\$0	\$120,010

(A) The covered person's age for each year is as of January 1. Also, on each January 1, the LPA is equal to the applicable Withdrawal Percentage multiplied by the Benefit Base.

(B) In any year that an additional premium is added, it is assumed to be added on February 10. For purposes of this example, we selected February 10 as the assumed date of additional premium payments. Since premiums may be paid throughout the year, we hoped to accurately demonstrate the effect on the contract values by using a date other than the Contract Anniversary and January 1, which are the two key dates in the GLWB Rider calculations.

(C) Any step-up is applied on the Contract Anniversary, which is June 27 of each year.



- (D) Any withdrawal is assumed to occur one time per year on October 8. For purposes of this example, we selected October 8 as the assumed date of withdrawals. Since withdrawals may be made throughout the year, we hoped to accurately demonstrate the effect on the contract values by using a random date other than the Contract Anniversary and January 1, which are the two key dates in the GLWB Rider calculations.
- (E) The hypothetical Account Value on the Contract Anniversary and on the date of the withdrawal includes deduction of all separate account charges and is before any withdrawal.
- (F) The first calendar year begins on June 27, the Contract Date. On this day, the Benefit Base (\$100,000) is set equal to the initial premium (\$100,000). The Withdrawal Percentage (4.00%) is equal to the Age Based Percentage (4.00%) plus the cumulative Deferral Percentage (0%) plus the First Year Deferral Percentage (0%).
- Since the covered person is at least age 60 on the date the Rider is issued, the LPA is available. It is calculated as the Withdrawal Percentage multiplied by the Benefit Base:
- $4.0\% \text{ (Withdrawal Percentage)} \times \$100,000 \text{ (Benefit Base)} = \$4,000 \text{ (LPA)}$ .
- Since this is the first calendar year, the LPA is multiplied by a pro rata portion of the calendar year that remains. The pro rata factor is the number of days remaining in the calendar year divided by the total number of days in the calendar year:
- $187 \text{ (Days remaining in calendar year)} / 365 \text{ (Total days in calendar year assuming a non-leap year)} \times \$4,000 \text{ (LPA)} = \$2,049 \text{ (1st Year LPA)}$ .
- (G) Since no withdrawal was taken in calendar year 1 and since the Contract Date was June 27, the First Year Deferral Percentage is determined as 0.050%. The Withdrawal Percentage (4.050%) is equal to the Age Based Percentage (4.00%) plus the cumulative Deferral Percentage (0%) plus the First Year Deferral Percentage (0.050%). The LPA is determined as the Withdrawal Percentage multiplied by the Benefit Base:
- $4.050\% \text{ (Withdrawal Percentage)} \times \$100,000 \text{ (Benefit Base)} = \$4,050 \text{ (LPA)}$ .
- (H) An additional premium of \$10,000 is made during calendar year 2. Since this premium is during the first Contract Year, the Benefit Base is increased by the amount of the premium.
- $\$100,000 \text{ (Benefit Base)} + \$10,000 \text{ (additional premium amount)} = \$110,000 \text{ Benefit Base after the additional premium}$ .
- (I) In calendar year 2, the Benefit Base increases to \$112,614 because the hypothetical Account Value on the Contract Anniversary (\$112,614) is larger than the Benefit Base (\$110,000). In calendar years 3 and 4, the Benefit Base again increases to the Account Value, because the Account Value on the Contract Anniversary is larger than the Benefit Base. In calendar years 5 and later, the Benefit Base is always larger than the Account Value on the Contract Anniversary, and thus is not stepped up.
- (J) Since no withdrawal was taken in calendar year 2, the cumulative Deferral Percentage is increased by 0.10%. The Withdrawal Percentage (4.150%) in calendar year 3 is equal to the Age Based Percentage (4.00%) plus the cumulative Deferral Percentage (0.10%) plus the First Year Deferral Percentage (0.050%). The LPA is determined as the Withdrawal Percentage multiplied by the Benefit Base:
- $4.150\% \text{ (Withdrawal Percentage)} \times \$112,614 \text{ (Benefit Base)} = \$4,673 \text{ (LPA)}$ .

Since no withdrawal was taken in calendar year 3, the cumulative Deferral Percentage is again increased by 0.10%. The Withdrawal Percentage (4.250%) in calendar year 4 is equal to the Age Based Percentage (4.00%) plus the cumulative Deferral Percentage (0.20%) plus the First Year Deferral Percentage (0.050%).

The LPA is determined as the Withdrawal Percentage multiplied by the Benefit Base:

- 4.250% (Withdrawal Percentage) x \$116,985 (Benefit Base) = \$4,972 (LPA).

Since no withdrawal was taken in calendar year 4, the cumulative Deferral Percentage is again increased by 0.10%. The Withdrawal Percentage (4.350%) in calendar year 5 is equal to the Age Based Percentage (4.00%) plus the cumulative Deferral Percentage (0.30%) plus the First Year Deferral Percentage (0.050%).

The LPA is determined as the Withdrawal Percentage multiplied by the Benefit Base:

- 4.350% (Withdrawal Percentage) x \$121,300 (Benefit Base) = \$5,277 (LPA).

(K) Since no withdrawal was taken in calendar year 5, the cumulative Deferral Percentage is again increased by 0.10%. The Age Based Percentage has changed to 4.50% because the covered person is now 65. The Withdrawal Percentage (4.950%) in calendar year 6 is equal to the Age Based Percentage (4.50%) plus the cumulative Deferral Percentage (0.40%) plus the First Year Deferral Percentage (0.050%).

The LPA is determined as the Withdrawal Percentage multiplied by the Benefit Base:

- 4.95% (Withdrawal Percentage) x \$121,300 (Benefit Base) = \$6,004 (LPA).

Because there is a withdrawal during calendar year 6, the Age Based Percentage is locked at 4.50%.

(L) An additional premium of \$10,000 is made during calendar year 10. Since this premium is paid after the first Contract Year, the premium has no impact on the Benefit Base. All premiums received are immediately applied to the Account Value. For this example, we have used hypothetical Account Values in an effort to reflect market fluctuations between -6% and +6% annually. In the case of this \$10,000 additional premium in Contract Year 10, the premium was applied to the Account Value, but because the hypothetical Account Value also reflects market losses, the \$10,000 additional premium, assumed to be made on February 10, had declined in value by the Contract Anniversary on June 27.

The evolution of the hypothetical Account Value can be seen by tracking the Account Value from June 27 of year 9 to year 10. The Account Value goes from \$99,338 to \$102,098 throughout the year, an increase of \$2,760. During that Contract Year, there is a \$6,004 withdrawal taken on October 8 and a \$10,000 premium applied the following February 10; the premium is \$3,996 larger than the withdrawal. That means the market experience resulted in a downward movement of \$1,236 (\$3,996 - \$2,760) throughout the year.

- **\$99,338**    **Account Value on June 27 of year 9**
- - \$6,004    Withdrawal on October 8
- +\$10,000    Premium on February 10
- - \$1,236    Market experience
- = **\$102,098**    **Account Value on June 27 of year 10**

(M) In calendar year 14, a Nonguaranteed Withdrawal in the amount of \$776 (\$6,780 amount withdrawn - \$6,004 LPA) is taken. The Adjusted Nonguaranteed Withdrawal amount is the Nonguaranteed Withdrawal amount multiplied by the greater of 1.0 and the ratio of the Benefit Base to the Account Value, where both values are calculated immediately before the Nonguaranteed Withdrawal. For this calculation, the Account Value before the Nonguaranteed Withdrawal is \$72,977, equal to the Account Value before any withdrawal (\$78,981) minus the LPA (\$6,004). It is calculated as follows:

- $\$776 \text{ (Nonguaranteed Withdrawal amount)} \times \text{the greater of } 1.0 \text{ and } 1.6622 \text{ (}\$121,300 \text{ Benefit Base divided by } \$72,977 \text{ Account Value)} = \$1,290 \text{ (Adjusted Nonguaranteed Withdrawal amount)}$ .

The Benefit Base is reduced by the Adjusted Nonguaranteed Withdrawal amount:

- $\$121,300 \text{ (Benefit Base)} - \$1,290 \text{ (Adjusted Nonguaranteed Withdrawal amount)} = \$120,010 \text{ Benefit Base after the Nonguaranteed Withdrawal}$ .

(N) In calendar year 27, the Account Value is reduced to zero after the withdrawal; however, the Benefit Base is greater than zero. Therefore, the Rider enters Guaranteed Payment Phase and payments of the LPA continue.

**Example #2**

This example illustrates the Spousal GLWB Rider where withdrawals equal to the LPA as well as Nonguaranteed Withdrawals have been taken and increases to the Withdrawal Percentage have been applied. It also illustrates the termination of the Rider if the Account Value is reduced to zero by a Nonguaranteed Withdrawal. All amounts in the table are rounded to the nearest \$1.00 in this example.

**Assumptions:**

- The Contract Date is August 8.
- The covered persons' ages on Contract Date are: owner is 60 and spouse is 57.
- The Initial premium is \$100,000; no additional premiums are paid.
- Withdrawals equal to LPA are taken in calendar years 4-13.
- A Nonguaranteed Withdrawal equal to \$10,000 in calendar year 3.
- Full Account Value is withdrawn in calendar year 14.
- No withdrawals are taken that would result in withdrawal charges under the contract.
- The RMD is not higher than the LPA in any calendar year.
- The Rider remains in effect during the period covered in this example.

Calendar Year	As of January 1 (A)			As of August 8 (B)		As of October 8 (C)				
	Covered Persons' Ages		Withdrawal Percentage	Benefit Base	LPA	Hypothetical Account Value (D)	Benefit Base after Step-Up	Annual Withdrawal	Adjusted Nonguaranteed Withdrawal	Benefit Base After Withdrawal
	Owner	Spouse								
1 (E)				\$100,000		\$100,000(E)	\$100,000(E)	\$0	\$0	\$100,000
2	61	58	N/A	\$103,610	N/A	\$103,610	\$103,610(F)	\$0	\$0	\$103,610
3	62	59	N/A	\$96,597		\$106,597	\$106,597	\$10,000 (G)	\$10,000 (G)	\$96,597 (G)
4	63	60	4.125% (H)	\$96,597	\$3,586(H)	\$95,353	\$96,597	\$3,586	\$0	\$96,597
5	64	61	4.125%	\$96,597	\$3,586	\$90,616	\$96,597	\$3,586	\$0	\$96,597
6	65	62	4.125%	\$96,597	\$3,586	\$87,767	\$96,597	\$3,586	\$0	\$96,597
7	66	63	4.125%	\$96,597	\$3,586	\$80,398	\$96,597	\$3,586	\$0	\$96,597
8	67	64	4.125%	\$96,597	\$3,586	\$78,809	\$96,597	\$3,586	\$0	\$96,597
9	68	65	4.125%	\$96,597	\$3,586	\$74,550	\$96,597	\$3,586	\$0	\$96,597
10	69	66	4.125%	\$96,597	\$3,586	\$70,018	\$96,597	\$3,586	\$0	\$96,597
11	70	67	4.125%	\$96,597	\$3,586	\$67,154	\$96,597	\$3,586	\$0	\$96,597
12	71	68	4.125%	\$96,597	\$3,586	\$61,415	\$96,597	\$3,586	\$0	\$96,597
13	72	69	4.125%	\$96,597	\$3,586	\$59,341	\$96,597	\$3,586	\$0	\$96,597
14	73	70	4.125%	\$96,597	\$3,586	\$55,919	\$96,597	\$56,320 (I)	N/A	\$0
15	74	71	N/A	\$0	\$0	\$0	\$0	\$0	\$0	\$0

- (A) The covered persons' ages for each year are as of January 1. Also, each January 1 on or after the LPA Eligibility Date, the LPA is equal to the applicable Withdrawal Percentage multiplied by the Benefit Base.
- (B) Any applicable step-up is applied on the Contract Anniversary, which is August 8 of each year.
- (C) Any applicable withdrawal is assumed to occur one time per year on October 8. For purposes of this example, we selected October 8 as the assumed date of withdrawals. Since withdrawals may be made throughout the year, we hoped to accurately demonstrate the effect on the contract values by using a random date other than the Contract Anniversary and January 1<sup>st</sup>, which are the two key dates in the GLWB Rider calculations.
- (D) The hypothetical Account Value on the Contract Anniversary and on the date of the withdrawal includes deduction of all separate account charges and is before any withdrawal.
- (E) The first calendar year begins on August 8, the Contract Date. On this day, the Benefit Base (\$100,000) is set equal to the initial premium (\$100,000). Since the LPA is not available until the LPA Eligibility Date, the Withdrawal Percentage and the LPA are not applicable.
- (F) In calendar year 2, the Benefit Base increases to \$103,610 because the hypothetical Account Value on the Contract Anniversary (\$103,610) is larger than the Benefit Base (\$100,000). In calendar year 3, the Benefit Base again increases to the Account Value, because the Account Value on the Contract Anniversary is larger than the Benefit Base. In calendar years 4 and later, the Benefit Base is always larger than the Account Value on the Contract Anniversary, and thus is not stepped up.
- (G) In calendar year 3, a Nonguaranteed Withdrawal in the amount of \$10,000 is taken. The Adjusted Nonguaranteed Withdrawal amount is the Nonguaranteed Withdrawal amount multiplied by the greater of 1.0 or the ratio of the Benefit Base to the Account Value, where both values are calculated immediately before the Nonguaranteed Withdrawal. It is calculated as follows:
- $\$10,000$  (Nonguaranteed Withdrawal amount) x the greater of 1.0 and 0.9935 ( $\$106,597$  Benefit Base divided by  $\$107,299$  Account Value) =  $\$10,000$  (Adjusted Nonguaranteed Withdrawal amount).
- The Benefit Base is reduced by the Adjusted Nonguaranteed Withdrawal amount:
- $\$106,597$  (Benefit Base) -  $\$10,000$  (Adjusted Nonguaranteed Withdrawal amount) =  $\$96,597$  Benefit Base after the Nonguaranteed Withdrawal.
- (H) January 1 of calendar year 4 is the LPA Eligibility Date; thus, the LPA is now available. Since no withdrawal was taken in calendar year 1 and since the Contract Date was August 8, the First Year Deferral Percentage is 0.025%. Since no withdrawal was taken in calendar year 2, the cumulative Deferral Percentage is 0.10%. The Age Based Percentage (4.00%) is based on the age of the younger covered person. The Withdrawal Percentage (4.125%) is equal to the Age Based Percentage (4.00%) plus the Cumulative Deferral Percentage (0.10%) plus the First Year Deferral Percentage (0.025%).
- The LPA is determined as the Withdrawal Percentage multiplied by the Benefit Base multiplied by the Spousal Factor:
- $4.125\%$  (Withdrawal Percentage) x  $\$96,597$  (Benefit Base) x  $90\%$  (Spousal Factor) =  $\$3,586$  (LPA).
- Because there is a withdrawal during calendar year 4, the Age Based Percentage is locked at 4.0%.
- (I) A Nonguaranteed Withdrawal reduces the Account Value to zero in calendar year 14 and the Rider and annuity contract terminate.

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