

Group Marquis[®] Centennial

FLEXIBLE PREMIUM • DEFERRED FIXED INDEXED ANNUITY



Lafayette Life
Insurance Company

Retirement Services

DESIGN

ADMINISTRATION

FUNDING

For use with contract series LL-12-DAG-1

Opportunity and Protection

A key to a successful pension plan is building a portfolio that provides both opportunity for gain and protection against loss due to market decline. As increasing numbers of people approach retirement, they seek confidence in the progress of their retirement wealth-building efforts without the uncertainty of being invested in the market.

Lafayette Life's Group Marquis Centennial flexible premium deferred fixed indexed annuity may help you and your employees reach your long-term financial goals.

Group Marquis Centennial provides:

- **Flexibility** in the amount and timing of premiums after the initial premium.
- **Protection** from loss due to market index declines.
- **Liquidity** for plan benefit payments.
- **Guaranteed** annuity purchase rates for lifetime income payments.
- **Lump-sum payout** option in lieu of lifetime income.

Group Marquis Centennial, issued and guaranteed by The Lafayette Life Insurance Company, is a flexible premium deferred fixed indexed annuity that earns interest based, in part, on changes in a market index, which measures how markets or parts of markets perform.¹

This annuity is issued only to retirement plans. As an unallocated trustee-directed annuity, it is available for funding existing qualified plans under section 401(a) of the Internal Revenue Code. These plans include money purchase, profit sharing or defined benefit pension plans, including cash balance plans.

With Group Marquis Centennial, you are not invested in the stock market or any index and will never lose principal due to index declines. It provides options with the potential to earn interest based on the positive movement of a market index with no risk to the premium (assuming no withdrawals), and it also offers a fixed option that provides a guaranteed interest rate.

Growth Potential Comes In 10 Choices:²

- Three indexed interest options with interest determined in part by positive change in the S&P 500® Index over the crediting period.
- Six indexed interest options with interest determined in part by positive changes to proprietary multi-asset class indexes over the crediting period.
- A fixed interest option with a declared interest rate guaranteed by Lafayette Life.

The indexed interest options have a guaranteed interest rate that will never be less than 0%, even if the market index(es) goes down.

Allocate your premium among these choices. Going forward, you will have opportunities at specific times to change your choices if your needs change.



¹ Index returns may be adjusted by a percentage (a participation rate) or subject to an interest rate cap.

² All index crediting methods are not available in all states. Please refer to the annuity contract.

How Group Marquis Centennial Works

Flexible Premiums

Group Marquis Centennial allows payment of premiums at any time while the contract is in force, according to the terms and conditions of the contract and subject to certain maximums. The minimum initial premium is \$1,000 annually and subsequent minimum premiums are \$100.

Guaranteed Interest

The guaranteed minimum surrender value equals 87.5% of a contract's net premiums minus any withdrawals, plus interest credited at a rate specified in the contract when issued and may vary by state.

The guaranteed minimum interest rate is specified in the contract when issued and may vary by state and is subject to change on each reset date. The first reset date is the contract anniversary immediately occurring after expiration of this annuity's withdrawal charge period, and reset dates occur every five contract years thereafter.

The guaranteed minimum interest rate will be based on the Five-Year Constant Maturity Treasury (five-year CMT) Rate reported by the Federal Reserve.

Potential Growth

With each premium payment, you may choose to allocate premium between a fixed allocation option and/or index allocation options linked in part to the change in a market index. By selecting an index option, there is the potential to earn interest at an interest rate higher than the guaranteed fixed interest rate.

Allocation Dates

The allocation of premiums to the selected index crediting methods will be done on an allocation date, which is the 15th of the month.³ When we receive your premium, you will earn a short-term interest rate declared by us until the next allocation date, upon which your account value will be allotted among the allocation options you specified.

Interest Crediting Periods

Interest calculations for the fixed option and index crediting methods are based upon a one-, two- or three-year measurement period, referred to as an interest crediting period. For each premium, the interest crediting period starts on an allocation date and ends one, two or three years later. Interest is calculated differently under each option.



³ Or the following business day if the 15th of the month falls on a holiday or weekend.



Fixed Interest Option

For each premium allocated to the fixed option, interest is credited daily at a fixed interest rate declared in advance of each interest crediting period, and is guaranteed not to change during such period. Lafayette Life guarantees a minimum interest rate as defined in your contract.

Index Options⁴

If the index option is selected, index interest credited to the account value is determined, in part, by the change in value of the S&P 500® Index, J.P. Morgan Strategic BalancedSM Index or GS Momentum Builder® Multi-Asset Class Index.

For each index crediting method, a participation rate or interest rate cap (if applicable) is applied and used in the calculation of the index interest rates to be credited. Interest rate caps set the upper limit on the index interest rate for an interest crediting period. Participation rates and caps are declared in advance of each interest crediting period and are guaranteed not to change during such period.

Any interest attributable to a change in an index is credited only at the end of an interest crediting period. Prior to the end of any interest crediting period, the index interest rate is 0%. There is no guarantee the index interest rate credited under any of the index crediting methods will be equal to its cap (if applicable) or even greater than 0%.

⁴ Currently available indexed options and interest crediting periods may be changed or discontinued in the future. If it is our choice to make a change or discontinuation, we will notify you. Such a change or discontinuation will only be at the end of the interest crediting period. If an index is discontinued or substantially changed by the index provider, we will notify you and make a reasonable substitution.

Allocation Options⁵

1 S&P 500® Index Point-to-Point

This index crediting method determines and locks in positive interest, if any, annually. It credits interest that factors in the change in value of the S&P 500® Index from the start date to the end date of the one-year crediting period:

- Subject to a maximum (an *interest rate cap* declared in advance that will never be less than 1%).

Account value never declines due to index performance.

2 S&P 500® Index Monthly Average

This index crediting method determines and locks in positive interest, if any, annually. It credits interest that factors in the average value of the S&P 500® Index measured monthly over the one-year crediting period compared to the value of the index at the start date of the crediting period:

- Subject to a maximum (an *interest rate cap* declared in advance that will never be less than 1%).

Account value never declines due to index performance.

3 S&P 500® Index Monthly Cap

This index crediting method determines and locks in positive interest, if any, annually. It credits interest that factors in the sum of the percentage change in the S&P 500® Index for each of the 12 one-month periods within the crediting period:

- Subject to a maximum monthly index change (declared in advance and will never be less than 0.0833%).
- Each monthly decrease is included in its entirety (for purposes of calculating the sum of monthly percentage changes).

Account value never declines due to index performance.

4 J.P. Morgan Strategic BalancedSM Index One-, Two- and Three-Year Point-to-Point⁶

This index is sponsored by global investment bank J.P. Morgan. These options credit positive interest, if any, every one, two or three years. The interest rate factors in the change in value of the index from the start date to the end date of the crediting period:

- Adjusted by a percentage (a *participation rate* declared in advance).⁷

There is no interest rate cap to limit your upside return. And your account value never declines due to index performance.

Two components make up the rules-based index:

- **High Dividend Stocks** (as represented by Invesco S&P 500® High Dividend Low Volatility ETF).
- **Dynamically Rebalanced Bonds** (as represented by J.P. Morgan Total ReturnSM Index).

The index targets a 6% volatility and rebalances on a daily basis to minimize large swings in the index and limit exposure to markets highs and lows.

5 GS Momentum Builder® Multi-Asset Class Index | One-, Two- and Three-Year Point-to-Point⁶

The index is sponsored by global investment bank Goldman Sachs. These options credit positive interest, if any, every one, two or three years. The interest rate factors in the change in value of the index from the start date to the end date of the chosen crediting period:

- Adjusted by a percentage (a *participation rate* declared in advance).⁷

There is no interest rate cap to limit your upside return. And your account value never declines due to index performance.

⁵ Not all index crediting methods are available in all states. Only the S&P 500® Index allocation options are available in Pennsylvania. Two- and three-year allocation options are not available in New Jersey.

⁶ Index objectives may not be met. See the separate brochure for details and risks of this index and the one-, two- and three-year allocation options.

⁷ Interest is determined by a formula that factors in the performance of a market index during the crediting period, multiplied by a participation rate. The minimum participation rate is guaranteed to be no less than 10%.

Allocation Options (continued)

Goldman Sachs designed the index with a volatility control feature to minimize large swings in the index and limit exposure to market highs and lows. This momentum-driven index uses a dynamic-allocation strategy across six asset classes:

- Domestic Equity
- International Bonds
- International Equity
- Commodities
- Domestic Bonds
- Money Market

6 Fixed Interest Option | One Year

This option credits daily interest at a fixed rate declared in advance, guaranteed for one index year, and will be no lower than the rate prescribed in the law of the state where the contract is delivered or issued for delivery.

Transfers

To add flexibility to Group Marquis Centennial, you may elect to shift money between the interest crediting methods without any charges. This shifting is known as a transfer.

On an allocation date at the end of an interest earning period, all or part of the accumulated value attributed to that interest earning period may be transferred to one or a combination of the other interest crediting methods. A written request is required prior to the allocation date.

Withdrawals

Annuities are designed for long-term accumulation and retirement funding. Still, for financial flexibility, some access is available while withdrawal charges apply. Withdrawals of taxable amounts are subject to ordinary income tax and, if taken before age 59½, generally will be subject to a 10% IRS penalty.

After the first contract year and while withdrawal charges are in effect, 10% of the account value calculated as of the beginning of the contract year



(noncumulative) may be withdrawn without a withdrawal charge (a *free withdrawal*).

Withdrawal Charges: An early withdrawal charge applies to amounts in excess of the free withdrawal amount. This charge will apply to assets withdrawn from the contract during the first 10 contract years. This charge is 10% in the first year, and decreases by 1% every year thereafter.

Contract Year	1	2	3	4	5
Charge	10%	9%	8%	7%	6%
Contract Year	6	7	8	9	10
Charge	5%	4%	3%	2%	1%

Benefit Responsive Withdrawals: Withdrawal charges do not apply if account values are withdrawn to pay plan benefits due to the death, disability, termination of employment or retirement of a participant.

Retirement Income and Payout Options

Group Marquis Centennial annuity is designed with retirement income needs in mind. It's also a great funding vehicle for long-term cash accumulation needs. Group Marquis Centennial has a variety of payout options, including lifetime monthly income such as Single Life with guaranteed periods and Joint and Survivor Life income. Lump-sum payouts are also available in lieu of a lifetime income.

Once a participant elects income payouts (to annuitize), the decision is permanent and irrevocable. Other features, such as the participant's portion of the account value, are no longer available.

Confidence for the Future

Group Marquis Centennial may be owned for decades. Confidence comes from knowing that contractual promises will be fulfilled. Interest rate and benefit guarantees are backed by the claims-paying ability of Lafayette Life. Consider the importance of ratings for financial strength, stability and operating performance as you seek your financial goals.

Note: Group Marquis Centennial is not a security. It does not participate in the stock market or any index, or share in any dividends paid by the S&P 500® companies. It is an insurance contract that may help address your long-term retirement income needs.

Contact your Lafayette Life agent to learn more.

TERMS TO KNOW

Account Value — The sum of the accumulated values of the fixed option, the index option and the short-term interest crediting method.

Index — A method for tracking the value of a specific group of financial assets; an index is used in a fixed indexed annuity as a factor in the formula to determine interest.

Crediting Period — The length of time over which the performances of an index or indexes are measured to determine any interest to be credited to an index option. Crediting periods are one year in length. The end of one crediting period marks the beginning of the next crediting period.

Index Option — A method of crediting of interest based in part on the performance of an index. There are available index crediting methods within this option to which you may elect to allocate premium, which contain different formulas for determining index interest rates.

Interest Rate Cap — The maximum amount of interest that can be credited to a given index option for its crediting period. The interest rate cap will never be less than 1%.

Guaranteed Minimum Surrender Value — Equals 87.5% of a contract's premiums minus any withdrawals, plus interest credited at a rate specified in the contract when issued and may vary by state.

Participation Rate — The percentage of any index increase recognized in calculating interest credited to an index option for each crediting period. The participation rate is declared in advance and is guaranteed for its crediting period. The participation rate may be changed based on future anticipated experience, but it will not be less than 10%.

S&P 500® Index — Serves as a widely recognized benchmark of the stock market performance of large U.S. companies. Changes in its value do not account for dividends.

THE LAFAYETTE LIFE INSURANCE COMPANY

With more than 115 years of service to policyholders, The Lafayette Life Insurance Company is a financially strong provider of individual life insurance, annuities, and retirement and pension products and services.

Lafayette Life is a member of Western & Southern Financial Group, Inc., a family of financial services companies whose heritage dates back to 1888. With the strength of our organization and our ongoing commitment to servicing you, your business and your family, The Lafayette Life Insurance Company is a company you can depend on. Find out more about our financial strength and distinguished history at www.LafayetteLife.com.

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The Lafayette Life Insurance Company, Cincinnati, Ohio, operates in D.C. and all states except New York, and is a member of Western & Southern Financial Group, Inc. Flexible Premium Deferred Fixed Indexed Annuity Contract with Index-linked Interest Options series LL-12-DAG-1, endorsement LLE-13 1905, endorsement series ICC18 LLE-10 SI-OY-PTP 1806, LLE-10 SI-OY-PTP 1806, ICC18 LLE-11 SI-MY-PTP 1806 and LLE-11 SI-MY-PTP 1806 issued by The Lafayette Life Insurance Company.

Payment of benefits under the annuity contract is the obligation of, and is guaranteed by, The Lafayette Life Insurance Company. Guarantees are based on the claims-paying ability of the insurer. Products are backed by the full financial strength of Lafayette Life.

Earnings and pre-tax payments are subject to ordinary income tax at withdrawal. Withdrawals may be subject to charges. Withdrawals of taxable amounts from an annuity are subject to ordinary income tax, and, if taken before age 59½, may be subject to a 10% IRS penalty. Neither Lafayette Life, nor its agents, offer tax advice. For specific tax information, consult an attorney or tax advisor. Interest rates are declared by the insurance company at annual effective rates, taking into account daily compounding of interest.

Product and feature availability, as well as benefit provisions, vary by state. See your financial professional for product details and limitations.

Annuity products are not bank products, are not a deposit, are not insured by the FDIC, nor any other federal entity, have no bank guarantee, and may lose value.

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