

Western United Life Assurance Company (WULA) is a Washington based life insurance company that has been providing quality annuity products and services since 1963. WULA is a member of the Manhattan Insurance Group.

Manhattan Insurance Group is a group of five operating life and health insurance companies: Manhattan Life Insurance Company, Central United Life Insurance Company, Investors Consolidated Insurance Company, Family Life Insurance Company and Western United Life Assurance Company.

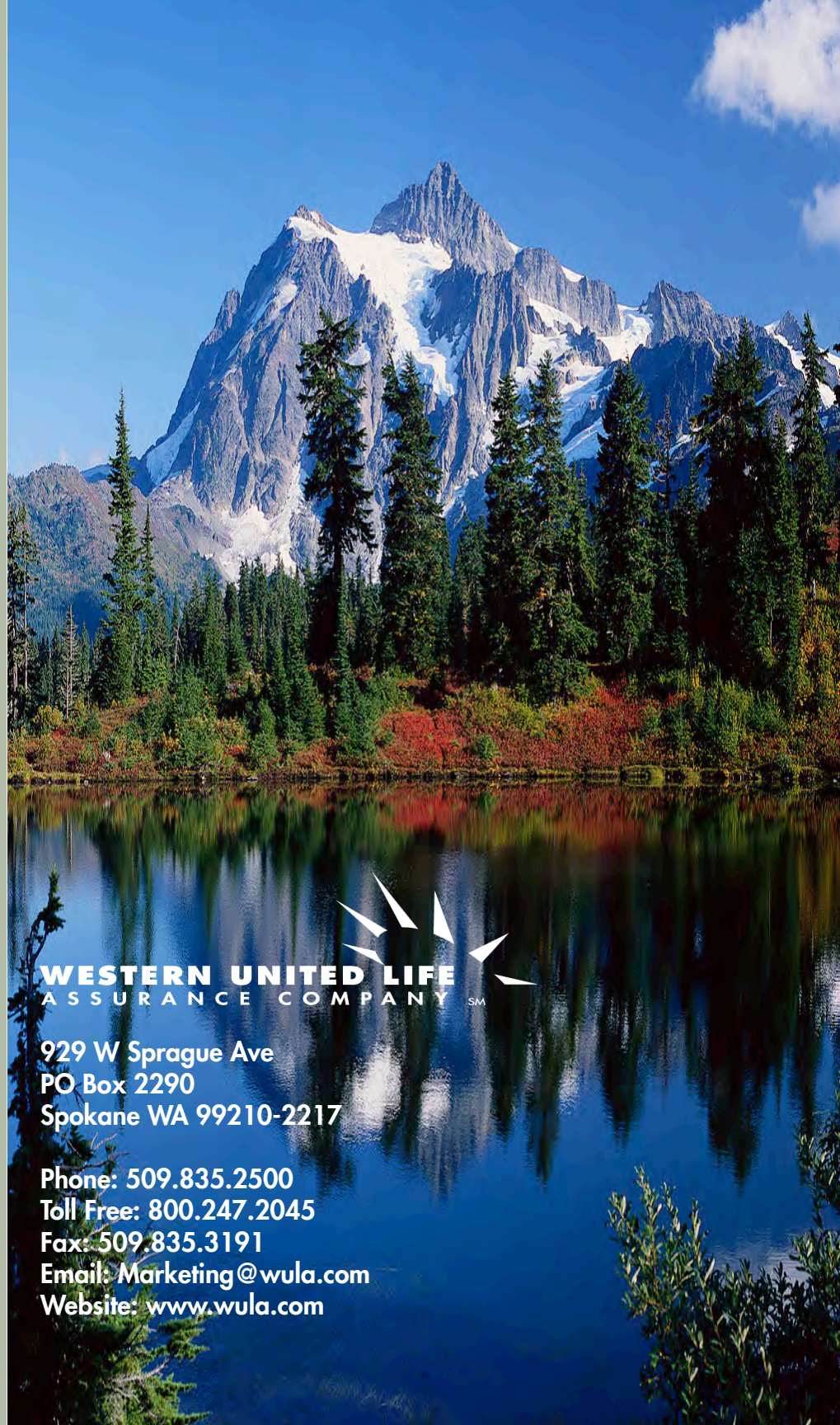
The Manhattan Life Insurance Company was founded in 1850 and was one of the early pioneers in the life insurance industry. Since then, Manhattan Life and its affiliated companies have provided secure and innovative life and health insurance products and services to more than 700,000 policyholders throughout the United States and internationally.

This brochure is a brief summary of the Contract provisions and is not part of the Contract. For complete details, please refer to your Contract.

The Contract referred to in this brochure is an annuity offered by an insurance company and is not insured by FDIC. It is not the product of, nor is it guaranteed by, any bank.

Should you withdraw your investment before you reach the age of 59½ there may be an IRS penalty tax of 10% on the taxable income.

Neither Western United Life Assurance Company, nor any of its insurance producers, provide legal or tax advice. This brochure gives only a summary of our understanding of some of the current laws and regulations, and is not exhaustive. Your personal tax advisor should be consulted on any specific points that may be of importance to you.



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FUTURE

MAX

V-V

SINGLE

PREMIUM

DEFERRED

ANNUITY

WESTERN

UNITED LIFE

ASSURANCE

COMPANY



FUTURE MAX V-V ANNUITY

A Safe Investment:

Western United Life, as a legal reserve life insurance company, is legally required to maintain reserves equal to the withdrawal value of your annuity at all times. Insurance laws require levels of capital and surplus that provide an even greater margin of safety. Both premium and interest are 100% guaranteed by Western United Life Assurance Company.

No Sales Charges or Fees:

There are no up-front sales charges or administration fees deducted from your premium. Interest begins to accrue immediately on 100% of your premium when received by the Home Office.

Liquidity:

100% of the surrender value of your Contract is available to you. The surrender value is the annuity value less surrender charges and withdrawals. The total amount you receive can never be less than the amount you place in your annuity less any withdrawals.

FUTURE MAX V-V SINGLE PREMIUM DEFERRED ANNUITY

| | |
|---|-----------------------|
| Form # | WULA TD5VIN (06.05) |
| Initial Crediting Rate Guarantee Period | 1 Year |
| Second Rate Guarantee Period | Years 2-5 |
| Minimum Guaranteed Rate | 1-3% |
| Guaranteed Return of Premium | Yes |
| Actual Issue Age | 0-84 |
| Min/Max Premium | \$3,000 - \$1,000,000 |
| Free Calendar Year Withdrawal | 15% |
| Early Surrender Charges (%) | 5, 5, 5, 5, 5, 0 |

PRODUCT FEATURES

Western United's Future Max V-V is a single premium annuity that has a shorter surrender charge period to maximize liquidity. You get a first year crediting rate that is .25 basis points higher than in years 2-5. The Future Max V-V gives you the ability to lock in a guaranteed interest rate for the length of the surrender charge period. This way you know what your money will earn for the next 5 years.

Tax Deferred Growth:

Interest earned on the Future Max V-V annuity grows on a tax deferred basis. You do not pay income tax on the interest until you withdraw it. As a result, all of your premium and interest go to work for you immediately.

Guaranteed Return of Premium:

The Future Max V-V provides that the surrender value will never be less than the premium you paid less any prior withdrawals.

Eligibility:

A Future Max V-V can be established for annuitants age 0-84. The Future Max V-V can be purchased for as little as \$3,000 and a maximum premium of \$1,000,000.

Generous Free Withdrawal Features:

Each calendar year, including the first, you can withdraw up to 15% of the annuity value of your Future Max V-V annuity without fees or charges of any kind.

Flexible Distribution Options:

The Future Max V-V annuity can be set up to make regular periodic distributions, such as monthly interest. Withdrawals may be made on a monthly, quarterly, semiannual or annual basis.

Fund Types:

A Future Max V-V can be issued on a qualified and nonqualified basis. Lines of qualified business include Traditional IRA, Roth IRA, SEP IRA and Simple IRA.

Death Benefits:

In the event of the Annuitant's death, surrender charges will be waived. The Annuity Value is payable as a single sum or under an available settlement option.

In the event of the Owner's death, if different than the Annuitant, during the Surrender Charge Period the Surrender Value shall be paid out.

Extended Care Endorsements:

Additional 25% Free Calendar Year Withdrawal.

The Extended Care Endorsement is only available if the Owner's age at the time of issue is 0-75 and the Owner is not a corporation or Trust. (See Endorsement for full details).