WULA Max Choice 5

Western United Life Assurance Company's WULA Max Choice 5 is a single premium, multi-

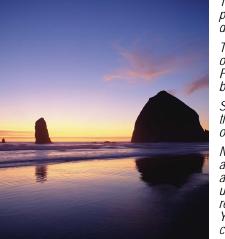
Guaranteed Rate (Effective Annual Yield)	year interest guarantee, deferred annuity with a Market Value Adjustment (MVA). The interest rate is guaranteed for the length of the surrender charge period. See page 2 for more	
	Form Number	ICC16-WUMVA5
Single Premium \$10,000 - \$249,999	Interest Rate Guarantee Period	5 Years
	Guaranteed Minimum Interest Rate	1-3% for contract years 6+
	Annuitant's Actual Issue Age	0 - 85
Single Premium \$250,000 - \$1,000,000 Effective Date	Minimum/Maximum Premium	Low Band \$10,000 - \$249,999 High Band \$250,000 - \$1,000,000
	Tax Qualifier	Non-Qualified; IRA incl. Roth, SEP, Simple, & Traditional
	Surrender Charge Period	5 Years
(Subject to change)	Surrender Charges by Contract Year (%)	9, 8, 7, 6, 5, 0 (may exceed interest earned)
Please Contact:	Penalty-Free Partial Surrender Available	Beginning in contract year 2, one per contract year of the accrued interest earned in that contract year OR RMD pertaining to the contract
	Withdrawals (Partial Surrenders)	Must be set up as Electronic Fund Transfer (EFT)
	Death Benefit	The greater of the cash surrender value or the single premium paid less any partial surrenders taken
	Owner Resident States Available	AK, AL, AR, AZ, CO, GA, HI, IA, ID, IL, IN, KS, KY, LA, MA, MD, ME, MI, MO, MS, MT, NC, NE, NH, NM, NV, OH, OK, OR, PA, RI, SC, TN, TX, UT, VA, VT, WA, WI, WV, WY

WESTERN UNITED LIFE ASSURANCE COMPANY

Direct Mail: PO Box 2290 Spokane WA 99210-2217

> Overnight/FedEx: 929 W Sprague Ave Spokane WA 99201

Toll Free: 800.247.2045 Phone: 509.835.2500 Fax: 509.835.3190 E-mail: AnnuityServices@wula.com Web: ManhattanLife.com/WULA



This fact sheet 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 fact sheet 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 591/2 there may be an IRS penalty fax of 10% on the taxable income.

Neither Western United Life Assurance Company, nor any of its insurance producers, provide legal or tax advice. This fact sheet 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 ManhattanLife may be of importance to you.



FAQs

HOW DOES THE WULA MAX CHOICE ANNUITY WORK?

A *WULA Max Choice* annuity earns tax-deferred interest at a guaranteed rate for a guaranteed period. When you purchase your Western United Life (WULA) annuity, you will choose a guarantee period of 3, 5, 6, 7 or 10 years. Interest is credited to your annuity value daily, and compounded annually to achieve a guaranteed effective annual yield.

WHAT IS A MARKET VALUE ADJUSTMENT AND HOW DOES IT WORK?

A Market Value Adjustment (MVA) is a design feature that benefits you as the annuity contract holder and WULA. The benefit to you is that WULA can offer a higher guaranteed interest rate on your annuity than a plan that does not offer this adjustment; conversely, the MVA protects WULA against early surrenders.

The MVA only applies if you take a withdrawal (partial surrender) that is in excess of the penalty-free amount, or if you fully surrender or annuitize your annuity during the surrender charge period. The MVA decreases the cash surrender value if the Constant Maturity Treasury (CMT) rate goes up after the issue date of your annuity contract. If the CMT rate goes down, the MVA will increase the surrender value.

If you do not surrender or annuitize your *WULA Max Choice* annuity, or take more than the penalty-free partial surrender amount during the surrender charge period, the MVA will not affect your annuity contract values.

CAN I WITHDRAW MONEY WITHOUT A PENALTY FROM MY ANNUITY?

Yes, on a limited basis. Your *WULA Max Choice* annuity is designed to maximize the guaranteed interest rate that WULA can offer, so it isn't suitable if you need liquidity. After the first contract year, you may take one withdrawal per contract year without incurring a surrender charge or MVA. The amount cannot exceed the accrued interest earned in the same contract year.

If you have a Tax-Qualified annuity, you may only take the Required Minimum Distribution (RMD) amount of this

contract. RMD distributions may not be taken without surrender charges and MVA until the second contract year.

ARE THERE ANY FEES OR CHARGES?

There are no set-up fees, administrative expenses, or premium tax charges for purchasing a *WULA Max Choice* annuity. 100% of the premium you pay accrues interest from the contract date, which is the date of issue.

WHAT HAPPENS AT THE END OF THE GUARANTEE PERIOD?

Before the end of the guarantee period, WULA will notify you that your *WULA Max Choice* annuity contract is nearing the end of the surrender charge period. Once your guaranteed rate period expires you will have several options including:

- keeping your current contract,
- electing a settlement option, or
- transferring your annuity contract to a new plan with a higher interest rate.

Your *WULA Max Choice* annuity contract will not be renewed automatically. If you elect to continue your annuity contract, the guaranteed minimum interest rate will be re-determined annually and guaranteed for a one-year period; however, it will never be less than 1.00%.

WHAT HAPPENS IF I DIE?

If you die before your *WULA Max Choice* annuity reaches maturity, and your spouse is your sole beneficiary, that

person may continue the annuity contract as if they were the original Owner rather than take the proceeds. Any other type of beneficiary is guaranteed to receive no less than the original premium amount, minus any withdrawals you may have taken.



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