



Products issued by Annuity Investors Life Insurance Company®

PRODUCT GUIDE

GreatFlex 6SM

Contract Forms P1403204NW and P1403304NW

Issue Ages	<p>Qualified: 18-70 Non-Qualified: 0-80 Issue age is defined as owner's age on his/her last birthday, as of the Contract Effective Date. For joint owners, the oldest age will be used as the issue age.</p>																
Purchase Payments	<p>This contract accepts flexible, periodic and single Purchase Payments for 403(b) TSA (Traditional and Roth), 401 Pension/Profit Sharing plans, IRA (Traditional, Roth, SEP and SIMPLE), Governmental and Non-Governmental 457 plans and non-qualified.</p> <p>Flexible and Periodic Purchase Payments <i>Minimum:</i> \$50 per month/\$600 annually; <i>Maximum:</i> As allowed by IRS regulations</p> <p>Single Purchase Payments <i>Minimum:</i> \$3,000; <i>Maximum:</i> \$750,000</p>																
Interest Rates	<p>A single interest rate is credited to the Account Value and Surrender Value. Current interest rates and guaranteed minimum interest rates vary by state; please refer to the current interest rate chart on www.GAFRI.com.</p>																
Additional First-Year Interest <i>(non-contractual)</i>	<p>For each Purchase Payment received, an additional 1.50% interest rate will be added for a period of one year to the base interest rate in effect for that Purchase Payment. The company reserves the right to change or discontinue the additional first-year interest rate at its discretion.</p>																
Account Value	<p>The Account Value is equal to 100% of all Purchase Payments, plus interest credited, less amounts previously withdrawn and charges applied to those amounts, less premium taxes or other taxes paid, if any.</p>																
Surrender Value	<p>The Surrender Value is equal to the Account Value less any applicable early withdrawal charges that apply on a full surrender (referred to as Surrender Charges in the contract).</p>																
Fees	<p>There are no upfront sales charges or administrative fees.</p>																
Early Withdrawal Charge	<p>Each Purchase Payment will have its own six-year early withdrawal charge period. The early withdrawal charge is based on the number of full years that have elapsed since the date on which the Purchase Payment was applied. This charge applies to partial withdrawals and surrenders. The early withdrawal charge will be calculated according to the following schedule:</p> <table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <thead> <tr> <th style="text-align: left;">Purchase Payment Duration</th> <th>1</th> <th>2</th> <th>3</th> <th>4</th> <th>5</th> <th>6</th> <th>7+</th> </tr> </thead> <tbody> <tr> <td style="text-align: left;">Early Withdrawal Charge</td> <td>9%</td> <td>8%</td> <td>7%</td> <td>6%</td> <td>5%</td> <td>4%</td> <td>0%</td> </tr> </tbody> </table>	Purchase Payment Duration	1	2	3	4	5	6	7+	Early Withdrawal Charge	9%	8%	7%	6%	5%	4%	0%
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Waiver of Early Withdrawal Charge	<p>After the 10th contract anniversary, no early withdrawal charges will be applied. The early withdrawal charge is also waived:</p> <ul style="list-style-type: none"> • upon the death of the owner; • on amounts annuitized before the 10th contract anniversary for a period of five years or longer; or • after the seventh year of a 403(b) TSA or Governmental/Non-Governmental 457 plan when the owner is age 55 or older and separated from service. <p>This waiver also applies to contributions made by the employer if the contract is issued with an employer plan endorsement.*</p>																
Partial Withdrawals	<p>Allowed any time prior to Annuity Commencement Date, subject to IRS regulations and early withdrawal charges. <i>Minimum withdrawal:</i> \$500; <i>Minimum Account Value following withdrawal:</i> \$1,000</p>																
Free Withdrawal Allowance	<p>After the first contract year, early withdrawal charges will be waived for withdrawals of up to 10% of the Account Value as of the most recent contract anniversary. For multiple withdrawals within a single year, the amount withdrawn is reduced by prior gross withdrawal amounts during such contract year.</p>																

Easy Systematic Payment (ESP) Program
(non-contractual)

Both **Customized Payment Options** and **Life Payment Options** are available. Refer to the *Terms and Conditions* section of the applicable ESP Program Election Agreement Forms for eligibility requirements. ESP payments reduce the amount available under the Free Withdrawal Allowance. The Fixed Dollar Option is the only Customized Payment Option available during the first two contract years. The Monthly Interest Income Option is available beginning in the third contract year.

Loans

A loan endorsement is available for 403(b) TSA, 401 Pension/Profit Sharing and Governmental 457 contracts. Loans are subject to the terms and conditions of the **Loan Application and Agreement Form** (Form TSAL2798). Outstanding loan balances will be deducted from contract values upon surrender or annuitization. Contract loans are issued by Annuity Investors® Life using the contract value as collateral for the loan.

Minimum loan amount: \$1,000

The minimum net Surrender Value that must remain following a loan: \$500 plus collateral interest on all outstanding loans on the contract.

Statement Frequency

Statements containing current values and any other information required by law will be provided at least on an annual basis, based on the Calendar Year.

Settlement Options

The Account Value, less premium or other taxes which have not been previously deducted, is used to calculate the annuity payments, if payments are to be made over five or more years. Otherwise, the Surrender Value will be used to calculate annuity payments.

The following standard settlement options are available:

- Income for a Fixed Period
- Life Annuity with Payments for at Least a Fixed Period
- Joint and One-half Survivor Annuity
- Income for a Fixed Period, Not to Exceed Life Expectancy
- Interest Payments

Death Benefit

The Account Value, less any outstanding loan balance, will be paid upon the death of the owner or any joint owners. A spouse who is the surviving joint owner or the sole surviving beneficiary may elect to become the successor owner.

Agent Guidelines

The following procedure should be followed when submitting new business:

- Submit business on **Order Ticket**.
- Owner and Agent are required to sign the **Disclosure Document**.
- Complete a separate **Transfer/Rollover/Exchange Request** for each contract to be transferred.
- Complete any **Replacement Form(s)** required by your state.

State requirements and forms for New Business can be found on www.GAFRI.com in our **New Business Kit**.

In the case of a Non-Qualified contract where the owner or a joint owner is a non-natural person, then all references in the contract to the age, life or death of the owner are treated as references to the age, life or death of the annuitant.

State Variation

Alabama & Maryland – The early withdrawal charge is 8% in the first contract year.

Please note: Contract form numbers and Disclosure Documents may vary by state.

The Product Guide is intended only to provide a summary of this annuity product. In order to obtain a complete understanding, please read the contract provisions carefully as this is not intended to be a substitute for the contract. This contract may not be available in all states.