

Protecting Your Lifestyle

Cincinnati Life's

LifeHorizons Annuities*

LifeHorizons Single Premium Deferred Annuity (SPDA) and Flexible Premium Deferred Annuity (FPDA) contracts offer you safe, proven ways to save for retirement. There are no sales charges, loads, fees or administration costs, so 100 percent of your premium goes into your account and begins earning interest immediately.

LifeHorizons annuities protect you by offering you guaranteed:

- minimum interest rate for the life of the contract
- current interest rate for the first full contract year
- return of premium

And any concerns about outliving your savings are lessened with LifeHorizons SPDA and FPDA, too. When you are ready to begin receiving income from your LifeHorizons annuity, you may select from options that tailor your annuity to your individual needs, such as an option that guarantees you an income for the rest of your life.

LifeHorizons annuities have features that give you control and choices, including:

- optional maturity date provision
- optional Long Term Care Facility and Terminal Illness Benefit Rider*

Guaranteed return of premium

You may surrender your annuity contract at any time prior to the maturity date, and we guarantee that you will receive a cash surrender value not less than the total of your premiums paid minus any amounts previously withdrawn and related surrender charges.

Optional maturity date

The optional maturity date provision allows you to keep your money in place and continue the tax-deferral by extending the maturity date beyond age 85.

Long Term Care Facility and Terminal Illness Benefit Rider (CLI-667)*

The Long Term Care Facility and Terminal Illness Benefit Rider waives the surrender charges normally assessed for full or partial surrender if the owner is diagnosed with a terminal illness, confined to a hospital for at least 30 consecutive days or confined to a long term care facility for at least 90 consecutive days during the surrender period.

The Long Term Care Facility and Terminal Illness Benefit Rider is a free benefit. There is no premium charge, and there is no cost to add it to your contract.

Avoid probate

LifeHorizons annuities provide a death benefit amount equal to the account value prior to maturity. Annuity proceeds passing to a named beneficiary (other than your estate) are not subject to probate. Your heirs receive prompt payment, with none of the delays or expenses of probate.

*Single Premium Deferred Annuity
Form CLI-151*

*Flexible Premium Deferred Annuity
Form CLI-152*

Get money when you need it

You may withdraw up to 10 percent of your account value once each contract year – including the first year – with no surrender charge. Charges on withdrawals greater than 10 percent per year decline each year you hold the policy:

Policy Year	SPDA Surrender Charge	FPDA Surrender Charge
1	7%	9%
2	6	8
3	5	7
4	4	6
5	3	5
6	2	4
7	1	3
8	0	2
9	0	1
10 and beyond	0	0

There are no surrender charges or IRS penalties in the event of the annuity owner's death. Surrenders made prior to age 59½ may be subject to an additional 10 percent federal income tax penalty unless due to death or disability.

Minimize your taxes

The last few years before your retirement are usually your highest income-earning years. Unfortunately, that means those years are also your highest tax-paying years.

You can minimize current taxes while saving for retirement with a LifeHorizons annuity. Both the SPDA and FPDA earn interest on a tax-deferred basis. Each year's interest is added to your account value with no current income tax liability. Income tax on your interest earnings is not due until you take money out of your annuity.

Assuming a \$100,000 single premium, compare the growth of a LifeHorizons SPDA earning 3 percent tax-deferred interest to that of a taxable investment, such as a CD, also earning 3 percent, but taxable annually at a 36 percent rate:

Year	Tax-Deferred SPDA Value	Current Taxable Investment
1	\$103,000	\$101,920
5	115,927	109,976
10	134,392	120,947
15	155,797	133,012
20	180,611	146,281

If you surrendered your SPDA after 20 years and paid 36 percent tax on the \$80,611 gain, your net after-tax value would be \$151,591. That is \$5,310 more than the value of the taxable investment.

Values shown above are hypothetical and are intended for illustration purposes only. Please see the annuity contract for the guaranteed minimum interest rate and the current interest rate.

Minimum premium

Fund an SPDA with a single premium as low as \$5,000.

Fund an FPDA with a minimum initial premium of \$1,000 and \$25 a month thereafter.

IRAs

You may fund a retirement plan with a LifeHorizons SPDA or FPDA. Ask your Cincinnati Life agent for details.

This brochure reflects Cincinnati Life's understanding of current federal tax laws and contains information of a general nature. Since tax laws are subject to change from time to time, we suggest you seek advice from your tax adviser.

This is not a contract. For a complete statement of the coverages and exclusions, please see the annuity contract. Contracts available in most states.

The Cincinnati Insurance Companies refers to an insurer group that includes The Cincinnati Life Insurance Company.

THE
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