

**PRODUCT GUIDE**

*Oxford Life*  
**SELECT SERIES**  
FIXED INDEXED ANNUITY



\*Effective as of 5-26-2016. For the latest rating, access [www.ambest.com](http://www.ambest.com)  
A.M. Best assigns ratings from A++ to F, A++ being superior ratings.

**The SOLUTION — *Before life presents the problem.***<sup>®</sup>

## The Oxford Life Select Series™ fixed indexed annuity is a long-term contract that helps:

- **Protect** your principal
- Provide for the **opportunity for growth** based on the positive movement of the S&P 500 Index
- Generate **guaranteed lifetime retirement income**

### Fixed Indexed Annuity Benefits

#### Protected Principal

This product offers you the opportunity to participate in any positive movement in the change in the S&P 500 Index™, excluding dividends, without having to be invested in the market and being exposed to the risk of losing principal. If the change in the S&P 500 index is negative, your principal will not be impacted by this change.

#### Tax-Deferral

Tax-deferred growth allows your money to grow faster, thanks to triple compounding. Money placed in an annuity provides for...

- Interest on your principal
  - Interest on your interest
  - Interest on your tax savings
- ... because your interest is free from current income tax, that interest can continue to compound instead of being reduced by tax payments on that interest.

#### Death Benefit

Oxford Life Insurance Company will pay out, as the Death Benefit, the Accumulation Value to your beneficiary upon the death of the Owner. Your beneficiary may choose to receive the payments in either a lump sum or a series of income payments.



## Lifetime Income

After the first Policy Anniversary, you may elect to apply the full Accumulation Value of this Policy as a single premium to purchase a guaranteed income for any period defined below. This is called “annuitization”. It’s important to note that once you choose to annuitize, the payment schedule and the amount are fixed and cannot be altered.

- Period Certain Payments: Equal payments for a fixed period of up to 20 years
- Lifetime Income: Equal payments will be made for the annuitant’s lifetime
- Lifetime Income with Guaranteed Period Certain: Equal payments will be made for the longer of the annuitant’s remaining lifetime or the period agreed upon (5, 10, 15, 20 years)

## May Avoid Probate

Naming a beneficiary offers you the ability to minimize the delays, expense and publicity often associated with probate. When naming a beneficiary, please consult with your own legal or tax advisor.

## Minimum and Maximum Issue Amounts

Minimum Deposit (Qualified & Non-Qualified): \$20,000

Maximum Deposit (Qualified & Non-Qualified): \$350,000

## Issue Age

Minimum Issue Age (Owner & Annuitant): 18

Maximum Issue Age (Owner & Annuitant): 80

## Available Durations

3 year, 5 year, 7 year & 10 year



# Three Account Crediting Strategies



## 1. The Fixed Account Strategy

Under the fixed account strategy, amounts credited to your Accumulation Value are based on a stated interest rate declared each policy anniversary. That rate is guaranteed for one year and will not be less than the guaranteed minimum interest rate stated in your Policy. The interest earnings are credited daily.

## 2. The Monthly Average Account Strategy

The monthly averaging strategy will credit interest to your Accumulation Value by measuring the index change by comparing the average of the monthly closing S&P 500® values during the term to the closing S&P 500® value on the first day of that term, subject to a Cap Rate. The Cap Rate is the upper limit of amounts that will be credited from the change in the S&P 500® Index. The Cap Rate will be declared on each Policy Anniversary. Each Policy Year, the annual reset feature provides for a new starting point to measure the change in the S&P 500® Index values, excluding dividends.

## 3. The Annual Point-to-Point Account Strategy

The annual point-to-point strategy will credit interest to your Accumulation Value by measuring the index change by comparing the closing value of the S&P 500® during the term to the closing value of the S&P 500® value on the first day of that term, subject to a Cap Rate. The Cap Rate is the upper limit of amounts that will be credited from the change in the S&P 500® Index. The Cap Rate will be declared on each Policy Anniversary. Each Policy Year the annual reset feature provides for a new starting point to measure the change in the S&P 500® Index values, excluding dividends.

## Allocations

On each Policy Anniversary, you have the option to transfer up to 100% of your Accumulation Value, in 1% increments, to any of the Three Account Crediting Strategies.

# Liquidity Features

## Withdrawing Money

It is comforting to have the ability to access your money since you can never predict the future. The Oxford Life Select Series™ Indexed Annuity allows for annual, penalty-free withdrawals of up to 10% of your Accumulation Value as of the end of the previous Policy Year.

## Surrender Charges

For amounts greater than 10% penalty-free withdrawal during a Policy Year, there will be a surrender charge. The surrender charge is 10% in the first Policy Year and then reduces by 1% each Policy Year thereafter.

### Select Series Fixed Indexed Annuity Surrender Charge Schedule

Duration	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Select 3	10.00%	9.00%	8.00%							
Select 5	10.00%	9.00%	8.00%	7.00%	6.00%					
Select 7	10.00%	9.00%	8.00%	7.00%	6.00%	5.00%	4.00%			
Select 10	10.00%	9.00%	8.00%	7.00%	6.00%	5.00%	4.00%	3.00%	2.00%	1.00%

## Market Value Adjustment

The Oxford Life Select Series™ Annuity includes a Market Value Adjustment, which generally allows Oxford Life® to credit rates higher than on those products without a Market Value Adjustment. This adjustment may increase or decrease your Cash Surrender Value, depending on the change in the U.S. Treasury Constant Maturity rate for the maturity matching the Surrender Charge Period since your annuity purchase. With a Market Value Adjustment feature, the Cash Surrender Value generally increases as interest rates fall. When interest rates rise, the cash surrender value generally declines.

The Market Value Adjustment is applied only during the surrender charge period and only on amounts that exceed the penalty-free withdrawal amount allowed each Policy Year. Market Value Adjustments on any portion of annual IRS mandated Required Minimum Distributions (RMD), in excess of the penalty-free withdrawal amount, are waived.

## Waiver of Withdrawal Charges

### Terminal Illness Benefit

If you own the Policy for more than one year from the Policy Issue date, and then are diagnosed as being Terminally Ill, you may surrender this Policy for its Accumulation Value without reduction for any Withdrawal Charge.

### Home Health Care Benefit

If you own the policy for more than one year from the Policy Issue date, and then are diagnosed as Chronically Ill, and are receiving home health care, and have been for the previous 90 days, you may make withdrawals from this Policy without reduction for any Withdrawal Charge.

### Nursing Home Benefit

If you own the policy for more than one year from the Policy Issue date, and then are diagnosed as Chronically Ill, and are confined to a nursing home, and have been for the previous 90 days, you may make withdrawals from this Policy without reduction for any Withdrawal Charge.

**Optional  
Coverage**

## Guaranteed Income For Life

**With Oxford Life's Guaranteed Lifetime Withdrawal Benefit (GLWB), you can enhance your lifetime income with options and features to fit your lifestyle including:**

- **Guaranteed 6.75% Compounding** roll-up during the first 10 years of the deferral phase
- **Flexibility** and **control** over when you start and stop income payments
- **Guaranteed Lifetime Income** without surrender charges, Market Value Adjustment or electing an annuity payout option
- Available to **ages 50 and above**

### How you can benefit with the GLWB

In exchange for an annual cost, the Guaranteed Lifetime Withdrawal Benefit (GLWB) offers a flexible alternative that will provide a steady income stream that you cannot outlive. This benefit was designed for people age 50 and above who are interested in guaranteed income during their retirement, while allowing for some liquidity.

### Income Account Value

The Income Account Value is used in determining your GLWB payment amount. Prior to any withdrawals under the GLWB or base Policy, The Income Account Value equals 100% of your initial premium. This amount then grows at a guaranteed rate of 6.75% for the first 10 Policy Years. Any withdrawals or surrenders will reduce both the Accumulation Value and the Income Account Value proportionately. The Income Account Value is only used as the base for calculating your Guaranteed Lifetime Withdrawal Benefit payments. The Income Account Value is not available for Death Benefits or other withdrawals from the Policy.

### Guaranteed Lifetime Withdrawal Benefit Payments

When you initially elect to begin GLWB payments, your annual payment will be based on your current Income Account Value multiplied by a percentage based on your attained age. GLWB payments can be started and stopped at any time and you can decide how frequently you receive your GLWB payments: monthly, quarterly, semi-annually or annually. If an IRS mandated Required Minimum Distribution (RMD) is required, you will be able to take the greater of the GLWB payment or the RMD without surrender charges.

### Guaranteed Lifetime Withdrawal Benefit Payout Factors

A GLWB payout factor percentage is used to calculate your annual GLWB payment. When you initially elect to begin GLWB payments, your annual payment will be based on your Income Account Value multiplied by the payout factor percentage based on your attained age. Prior to electing your GLWB, your payout factor percentage will increase each year you age. In the case of Joint Spousal Owners, the age of the younger Owner will be used to determine the Joint Life Payout Factor percentage. Once you start withdrawals, your payout factor percentage is locked in for your life.

# Guaranteed Income For Life

**GLWB Single Life Payout Factors (Attained Age at Election)**

50	51	52	53	54	55	56	57	58	59	60	61	62	63
2.50%	2.60%	2.70%	2.80%	2.90%	3.00%	3.10%	3.20%	3.30%	3.40%	3.50%	3.60%	3.70%	3.80%
64	65	66	67	68	69	70	71	72	73	74	75	76	77
3.90%	4.00%	4.10%	4.20%	4.30%	4.40%	5.20%	5.30%	5.40%	5.50%	5.60%	5.70%	5.80%	5.90%
78	79	80	81	82	83	84	85	86	87	88	89	90	
6.00%	6.10%	6.20%	6.30%	6.40%	6.50%	6.60%	6.70%	6.80%	6.90%	7.00%	7.10%	7.20%	

**GLWB Joint Life Payout Factors (Attained Age at Election)**

50	51	52	53	54	55	56	57	58	59	60	61	62	63
1.90%	2.00%	2.10%	2.20%	2.30%	2.40%	2.50%	2.60%	2.70%	2.80%	2.90%	3.00%	3.10%	3.20%
64	65	66	67	68	69	70	71	72	73	74	75	76	77
3.30%	3.40%	3.50%	3.60%	3.70%	3.80%	4.60%	4.70%	4.80%	4.90%	5.00%	5.10%	5.20%	5.30%
78	79	80	81	82	83	84	85	86	87	88	89	90	
5.40%	5.50%	5.60%	5.70%	5.80%	5.90%	6.00%	6.10%	6.20%	6.30%	6.40%	6.50%	6.60%	

## Annual Payment Increase

On each Policy Anniversary following your election to begin GLWB payments, we will multiply the original GLWB payout factor by the current Accumulation Value of your annuity. If the resulting calculation equals an annual payment higher than you are currently receiving, you will receive this higher payment going forward. You must notify us if you do not want us to increase the amount of your payment.

## Excess Withdrawals

Withdrawals in excess of the GLWB will cause future GLWB payments to be reduced by the same proportion that the Accumulation Value is reduced by the excess withdrawals. GLWB payments will stop if excess withdrawals, withdrawal charges or Market Value Adjustments reduce the Accumulation Value to zero.

## Spousal Continuation

If the owner's spouse is the sole primary beneficiary and elects to continue the Policy, the benefits of the GLWB will also continue, provided the spouse becomes the sole annuitant and sole owner of the Policy. If the spousal beneficiary assumes the Policy before any GLWB withdrawals have been taken, the benefit simply continues in the accumulation period. Spousal continuation does not restart the withdrawal charge schedule. If a GLWB has been taken by the time of the spousal continuation, the spouse can elect to receive a GLWB until the Income Account Value is equal to zero, at which time the withdrawals stop and the Policy will terminate, or continue to receive a GLWB for the surviving spouse's remaining lifetime, if the owner elected a joint lifetime payout.

## Guaranteed Lifetime Withdrawal Benefit Cost & Details

- The GLWB must be purchased at Policy Issue
- You must be at least 60 years of age to elect GLWB payments
- The GLWB charge is .95% of the Accumulation Value and is deducted at issue and on each Policy Anniversary until either the Policy or Policy Rider terminate
- These annual costs will continue to be deducted even in years when a:
  - Withdrawal is taken
  - When GLWB payments have been elected
  - When no interest is credited to the policy

# OUTSTANDING SERVICE

Oxford Life® provides you the service and support you need.

Call our toll-free number to speak directly with a customer service specialist.

**800-308-2318**

Go online for more information at

**[www.oxfordlife.com](http://www.oxfordlife.com)**

This brochure is written to support the promotion of the Oxford Life Select Series™ Fixed Indexed Annuity product, a product that may meet your financial needs. It is important to evaluate whether an annuity is appropriate for you. Consider your age, income, net worth, tax status, financial objectives, liquidity needs, time horizon, risk tolerance and other relevant information.

The offering of the Oxford Life Select Series™ Fixed Indexed Annuity is not intended for the purpose of avoiding U.S. federal, state or local tax penalties. Withdrawals and other distributions of taxable amounts, including death benefit payouts, may be subject to ordinary income tax. If withdrawals and other distributions are taken prior to age 59½, a 10% federal tax penalty may apply. Neither Oxford Life Insurance Company®, its affiliates, nor any of its representatives may provide tax or legal advice. Individuals should consult their tax advisor or legal counsel for specific advice and information regarding their individual situation.

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The S&P 500 index® does not include dividends paid on the underlying stocks, and therefore does not reflect the total return of the underlying stocks. Past performance is no guarantee of its future performance or of values of the Oxford Life Select Series Annuity.

Thank you for this opportunity to introduce the Oxford Life Select Series Fixed Indexed Annuity. For more information, go online at [www.oxfordlife.com](http://www.oxfordlife.com) or call our toll-free number 800-308-2318 to speak directly with a customer service specialist. A comprehensive description of the policy benefits, costs, exclusions, limitations and terms is available to you upon request.

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