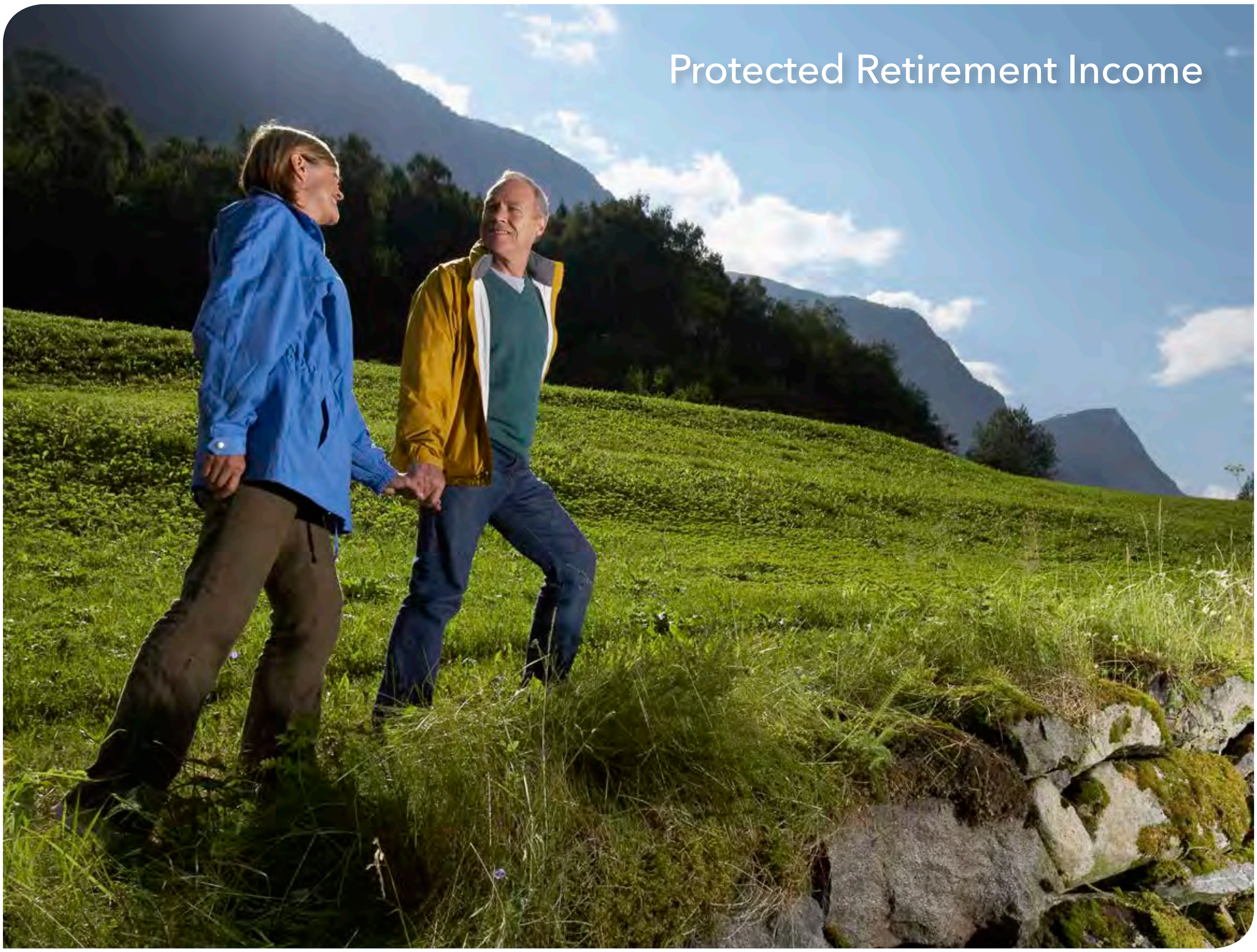
Marquis SP

SINGLE PREMIUM • FIXED INDEXED ANNUITY

Guaranteed Lifetime Withdrawal Benefit



Lafayette Life Insurance Company

A member of Western & Southern Financial Group

Marquis SP

SINGLE PREMIUM • FIXED INDEXED ANNUITY

Guaranteed Lifetime Withdrawal Benefit

SELECT A SURE PATH TO LIFETIME INCOME

You're considering Marquis SP because you seek a path for retirement wealth building backed by the assurance of solid protection. Marquis SP, a single premium deferred fixed indexed annuity issued and guaranteed by The Lafayette Life Insurance Company (Lafayette Life), gives you both choice and potential in one insured vehicle that helps ready your path to retirement confidence.

GUARANTEED LIFETIME WITHDRAWAL BENEFIT

Income for Life

Predictable . . . sustainable . . . income for life. Marquis SP's optional Guaranteed Lifetime Withdrawal Benefit can secure it for you. The "lifetime payout amount" cannot be exhausted by market losses or guaranteed withdrawals. The result: **An income stream you can't outlive.**

Confidence for Life

Retirement certainty comes in knowing income is yours for the life of the covered person or persons (owner and spouse if the spousal benefit is elected[1]). Just choose the benefit at issue (age 45-80) for an added annual charge.

If the younger covered person is 60 or older, you can begin annual withdrawals of the benefit immediately. Otherwise you can begin them the first index year after the younger covered person turns 60.

WHY BUY THE BENEFIT?

Retirement income from Marquis SP's Guaranteed Lifetime Withdrawal Benefit:

- Will not decline even if market indexes go down
- Will not run out due to guaranteed withdrawals
- Will not end as long as either of two covered spouses is alive

The ultimate purpose of the Guaranteed Lifetime Withdrawal Benefit is to provide you an income stream that, once begun, can continue for the remainder of your life. If you intend to take withdrawals and seek assurance they can last a lifetime, read on for details.

Key Term: Index Year

Many of Marquis SP's annual contract features are based on this repeating annual period. The first index year begins on the date the account value is moved to the allocation options (the "sweep date"). The end of one index year marks the beginning of the next.

1 Spousal benefit not available in CT.

HOW THE GUARANTEED LIFETIME WITHDRAWAL BENEFIT WORKS

COUNT ON A LIFETIME PAYOUT AMOUNT (LPA)

The benefit provides a "lifetime payout amount" … or LPA. You can withdraw that amount each index year for your lifetime (or, with the spousal benefit, for as long as you or your covered spouse is alive). Important points to understand include:

- An LPA withdrawal must be taken in its index year. It isn't available later.
- Receiving the benefit's guaranteed income requires limiting annual voluntary reductions to withdrawals of the LPA. Withdrawals before you are eligible for your LPA, or for more than the LPA, are not guaranteed. They reduce future LPA withdrawals and could cause the benefit to terminate (if they deplete your account value). You also may incur withdrawal charges.
- LPA withdrawals reduce your account value, but do not reduce your benefit base.

GUARANTEED TO CONTINUE – EVEN IF THE ACCOUNT VALUE RUNS OUT

That's when the benefit protects you. If your voluntary reductions exhaust your Marquis SP account value — and you have limited them to the LPA — the benefit enters its guaranteed payment phase. Lafayette Life continues paying the LPA for as long as you live (or, with the spousal benefit, for as long as either you or your covered spouse lives). Charges are no longer deducted for the benefit.

Limiting your voluntary reductions to the LPA is key. If a nonguaranteed voluntary reduction exhausts your account value, your benefit ends.

Key Term: Voluntary Reduction

An amount taken from your Marquis SP contract as a partial withdrawal, partial exchange or partial annuity option.

PROTECTION FOR THE PATH AHEAD

WHEN CAN I BEGIN MY WITHDRAWALS?

Your LPA eligibility date is set when your Marquis SP contract is issued. It will never change. For the individual benefit, you can begin LPA withdrawals the index year after you turn age 60. If you are at least 60 on the first day after your sweep date, LPA withdrawals can begin right away.

For the spousal benefit,[2] you can begin LPA withdrawals the index year after the younger covered person turns age 60. If the younger covered person is at least 60 on the first day after your sweep date, LPA withdrawals can begin right away. The LPA eligibility date doesn't change after either a spouse's death or at the removal of a spouse as a covered person under the benefit.

Keep in mind, your LPA eligibility date is the soonest you can begin your LPA withdrawals. Deciding when your LPA withdrawals begin – whether at the eligibility date or sometime later – is up to you.

WHAT DETERMINES MY LPA?

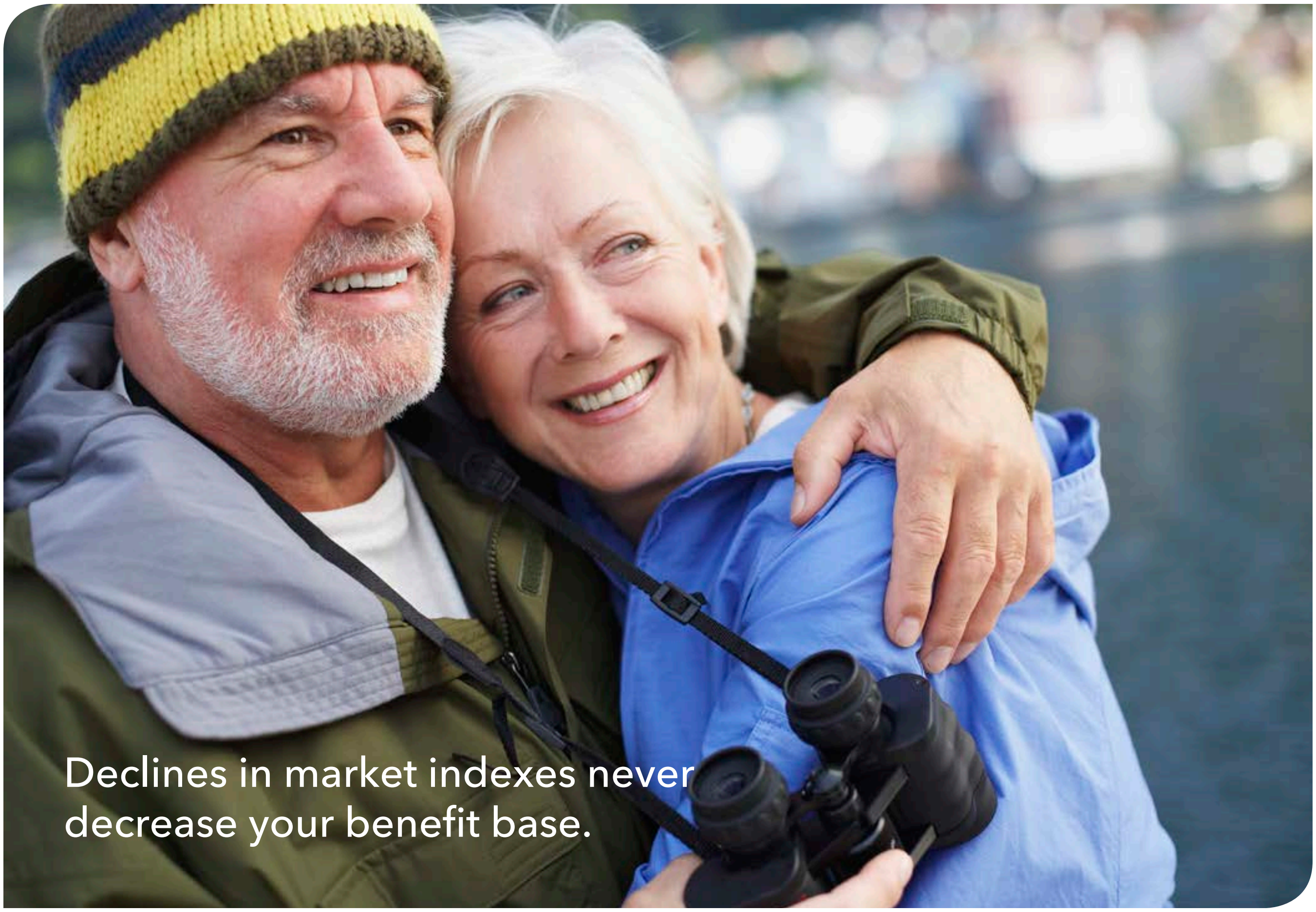
Your LPA is your benefit base multiplied by your withdrawal percentage. Both are detailed below. Your LPA is set at the start of each index year. It does not change during that index year.

Benefit Base x Withdrawal Percentage = Individual LPA

The spousal benefit has a reduced LPA (for both spouses) rather than a higher cost. The individual LPA is multiplied by a 90% spousal factor. Same as for the individual benefit, for the spousal benefit your LPA is set at the start of each index year. It does not change during that index year.

Benefit Base x Withdrawal Percentage x 90% = Spousal LPA

2 Not available in CT.



WHAT DETERMINES MY BENEFIT BASE?

Initially, your benefit base equals your account value as of your contract's sweep date. Thereafter, at the end of each index year, your benefit base is reset to the greatest of your:

- **Roll-Up Base:** An annual roll-up opportunity in the first 10 index years, based on your age and available for index years when you do not take a voluntary reduction.
- **Account Value:** Your contract's premium and credited interest, adjusted for voluntary reductions and any associated withdrawal charges, less rider charges.
- **Benefit Base:** Your benefit base at the start of the index year currently ending, reduced for any "adjusted nonguaranteed voluntary reduction" in the same index year (the "adjusted" amount being the greater of either a proportional or a dollar-for-dollar reduction; see "Important Information" for details).

Key Term: Sweep Date

The date when the account value is moved to the allocation options. A contract's sweep date marks the beginning of its first index year and first crediting periods.

MORE ABOUT THE BENEFIT BASE

- Declines in market indexes never decrease your benefit base.
- Changes in the benefit base will change the LPA the next index year.
- Your benefit base itself is not available for withdrawal and not payable as a death benefit.

PROTECTION FOR THE PATH AHEAD (continued)

HOW DOES MY ROLL-UP BASE WORK?

A roll-up base is one factor used to determine your benefit base for the first 10 index years. Its initial value is your contract's account value on its sweep date. Annually then, after each of the first 10 index years – provided you take no voluntary reductions during that index year – a roll-up amount is added to your roll-up base. The roll-up amount is calculated as follows:

(Premium – Voluntary Reductions and Withdrawal Charges) x Roll-Up Percentage = Roll-Up Amount

Key Term: Roll-Up

An automatic, age-based percentage increase to the roll-up base for each index year of the first 10 when you take no voluntary reductions. The roll-up base is used to calculate the benefit base.

Your roll-up percentage is based on your age (again, you being the sole "covered person"). For a spousal benefit, the roll-up percentage is based on the age of the younger covered person. The roll-up percentage varies with the (younger) covered person's age at the time the roll-up amount is added, as follows:

(Younger) Covered Person's Attained Age	Roll-Up Percentage
45-60	7%
61-74	8%
75-90	9%

For example, if your first five roll-ups come at ages 56 to 60 and your last five at ages 61 to 65, the first five will be 7% roll-ups and the last five will be 8% roll-ups.

In such a scenario, assuming a $100,000 premium and no voluntary reductions, the first five roll-ups to the roll-up base would be $7,000 each. The last five would be $8,000 each. After 10 years the roll-up base, which began at $100,000, would be $175,000.

Keep in mind that, during those first 10 index years, for any index year that a voluntary reduction is taken, no roll-up amount is added. And any time a nonguaranteed voluntary reduction occurs over the life of the benefit, the roll-up base will be reduced by the "adjusted nonguaranteed voluntary reduction" amount (the "adjusted" amount being the greater of either a proportional or a dollar-for-dollar reduction; see "Important Information" for details).

MORE ABOUT THE ROLL-UP BASE

- Nonguaranteed withdrawals reduce future LPA withdrawals or may terminate the benefit (if they deplete your account value) and may incur withdrawal charges.
- Your roll-up base itself is not available for withdrawal and not payable as a death benefit.

WHAT DETERMINES MY WITHDRAWAL PERCENTAGE?

Your withdrawal percentage is based on your age (you being the sole "covered person") at the time of your first withdrawal (or other voluntary reduction).

For a spousal benefit, the withdrawal percentage is based on the age of the younger covered person at that time.

Before age 60, there is no withdrawal percentage. At age 90 and older, the withdrawal percentage is 7.5%.

Otherwise, from ages 60 to 89, the withdrawal percentage varies with the (younger) covered person's age **at the first LPA withdrawal** (or other voluntary reduction), as follows:

[Covered Person's Age/10]% – 1.5%
= Withdrawal Percentage

Your withdrawal percentage locks in when you make your first voluntary reduction after your LPA eligibility date. (The lone exception would be if you declined an increase in the benefit's annual charge. More on that ahead.)

LATER IS GREATER

The withdrawal percentage increases with age (up to 90). While not the sole factor to weigh, it does merit consideration.

Covered Person's Age at First Withdrawal	Withdrawal Percentage
60	**4.5%**
61	4.6%
62	4.7%
63	4.8%
64	4.9%
65	**5.0%**
66	5.1%
67	5.2%
68	5.3%
69	5.4%
70	**5.5%**
71	5.6%
72	5.7%
73	5.8%
74	5.9%
75	**6.0%**
76	6.1%
77	6.2%
78	6.3%
79	6.4%
80	**6.5%**
81	6.6%
82	6.7%
83	6.8%
84	6.9%
85	**7.0%**
86	7.1%
87	7.2%
88	7.3%
89	7.4%
+90+	**7.5%**

IMPORTANT INFORMATION

A CAUTION ON NONGUARANTEED WITHDRAWALS

You (or the younger of you or your covered spouse with a spousal benefit) must wait until at least the index year after your 60th birthday to make your first LPA withdrawal.

A "nonguaranteed voluntary reduction" is money taken out either before the LPA eligibility date or in excess of the LPA. In addition to reducing the account value, such reductions may incur withdrawal charges and reduce the benefit base and the roll-up base, perhaps significantly. If a voluntary reduction reduces the account value to zero, the benefit ends.

Caution is advised because a voluntary reduction reduces the bases (roll-up and benefit) by what is termed an "adjusted nonguaranteed voluntary reduction amount." That amount is calculated as:

- The nonguaranteed voluntary reduction amount multiplied by the greater of 1.0 (i.e., "dollar-for-dollar") or the base (roll-up or benefit) divided by the account value (i.e., "proportional"), with
  - Values determined immediately before the calculation
  - Any available LPA subtracted from the account value before the calculation

The resulting bases may not be less than zero.

Keep in mind, if the Marquis SP contract is at a point where the base (roll-up and benefit) is greater than the account value, the base is reduced by **more than** the nonguaranteed voluntary reduction amount. So the nonguaranteed voluntary reduction reduces the account value by the amount of the nonguaranteed voluntary reduction, but it also reduces the base by the **adjusted** nonguaranteed voluntary reduction amount, **which may be even more**.

For example, assume you take a nonguaranteed voluntary reduction of $5,000, no withdrawal charges apply, your account value is $75,000 and your benefit base is $100,000. The $5,000 nonguaranteed voluntary reduction would decrease your account value by $5,000, but it would decrease your benefit base by $6,667, as follows:

- Reduce the account value by $5,000 to $70,000
  - $75,000 - $5,000 = $70,000
- Reduce the benefit base by $6,667 to $93,333
  - $100,000/$75,000 = 1.3333
  - $5,000 x 1.3333 = $6,667
  - $100,000 - $6,667 = $93,333

The impact on the bases is important because a factor in the formula that determines the LPA is the benefit base. Carefully consider the impact of nonguaranteed voluntary reductions so you receive the intended benefit. Take only guaranteed withdrawals as intended and you can disregard this possibility.

THE COST OF CONFIDENCE

BUYING THE BENEFIT

- The benefit is available only at your purchase of your Marquis SP contract.
- The annual charge is 0.95% of the benefit base at the start of each index year. That charge is deducted from the account value annually, at the end of the index year, before any interest crediting for that year. The benefit charge may increase to a maximum of 1.50%.

Before You Buy

To provide withdrawals for life, limits and conditions apply to the Guaranteed Lifetime Withdrawal Benefit, foremost as to when and how much you withdraw. At older ages, benefits paid may not exceed the charges associated with the rider depending on how long the owner lives.

You should carefully consider whether the rider is appropriate for you. This brochure highlights important details of the features, restrictions, costs and operation of this optional benefit. Understand the information before you buy.

- There is no additional charge for the spousal benefit. Instead, the spousal benefit — for both spouses — is 90% of the individual benefit.
  - Lafayette Life reserves the right to increase the charge up to a maximum of 1.50% with prior written notice. If we increase the charge and you decline it, you may either cancel the benefit or elect to continue with a reduction in the withdrawal percentage of up to 1%, effective with the start of the next index year.
- The owner must be the annuitant.
- You and any covered spouse must be age 45-80 on the contract date to buy.
- Purchase requires a premium of at least $15,000. The maximum premium is $1 million for an owner age 45-75 and $750,000 for an owner age 76-80.

OWNING THE SPOUSAL BENEFIT

- You cannot switch from an individual benefit to a spousal benefit or vice versa.
- You cannot add or switch a spouse as a covered person.
- If your marriage ends, your spouse automatically is removed as a covered person:
  - Age-based features will continue to be based on the original younger spouse from issue (as a new spouse can never be added).
  - The 90% spousal factor will still apply to the LPA.

THE COST OF CONFIDENCE (continued)

ENDING THE BENEFIT

Beginning with the sixth index year, you may cancel the benefit in the first 45 days of each index year. Charges stop and you cannot reinstate the benefit. Otherwise the benefit ends (and cannot be reinstated) when the earliest of the following occurs:

- The (last) covered person dies
- The contract is annuitized (full annuitization) before the guaranteed payment phase
- The account value is zero due to a nonguaranteed voluntary reduction
- The contract matures at age 100 (unless the LPA option is elected)
- The contract is assigned
- The contract is surrendered (full surrender)
- The benefit is cancelled by you

Required Minimum Distributions? No Problem!

If your Marquis SP contract is established as a traditional IRA or a SEP IRA, you may be required to withdraw money to satisfy IRS required minimum distributions (RMDs) after age 70½. We will calculate the RMD for your contract. You may take the greater of your LPA or your RMD each index year (but are limited to one RMD per index year and the timing of the RMD withdrawal may be restricted to avoid a nonguaranteed voluntary reduction).

Note that if you own the spousal benefit and your spouse is more than 10 years younger than you, any withdrawal used to satisfy your RMD may result in a nonguaranteed voluntary reduction.

STRONG GUARANTEES FROM A STRONG COMPANY

You may own your Marquis SP contract and depend on income from it for decades. Confidence comes from knowing contractual promises will be fulfilled for that time. Benefit guarantees are contractual promises supported by Lafayette Life's General Account assets and backed by its claims-paying ability. Consider the importance of ratings for financial strength, stability and operating performance as you choose your path to a secure retirement.

Retirement security is your Marquis SP destination. Now discuss your next steps with your Lafayette Life financial professional.

Plan Your Retirement Path

Marquis SP is a tax-deferred insurance product. It is not a security. It is designed both to protect its accumulated account value from losses due to declines in the market indexes associated with the annuity as well as to guarantee a lifetime income.

Marquis SP

Chart Your Path to Confidence

THE LAFAYETTE LIFE INSURANCE COMPANY

With more than one hundred years of service to policyholders, The Lafayette Life Insurance Company is a financially strong provider of individual life insurance, annuities, and retirement and pension products and services.

Lafayette Life is a member of Western & Southern Financial Group, Inc., a family of financial services companies whose heritage dates back to 1888. With the strength of our organization and our ongoing commitment to servicing you, your business and your family, The Lafayette Life Insurance Company is a company you can depend on. Find out more about our financial strength and distinguished history at www.LafayetteLife.com.

The S&P 500® is a product of S&P Dow Jones Indices LLC or its affiliates ("SPDJI") and has been licensed for use by Western & Southern Financial Group, Inc. and its affiliates ("WS"), including the insurance company issuing this endorsement. S&P® is a registered trademark of Standard & Poor's Financial Services LLC ("S&P"). This annuity is not sponsored, endorsed, sold or promoted by SPDJI, S&P, or any of their respective affiliates (collectively, "S&P Dow Jones Indices"). S&P Dow Jones Indices makes no representation or warranty, express or implied, to the owners of this annuity or any member of the public regarding the advisability of investing in securities generally or in this annuity particularly or the ability of the Index to track general market performance. S&P Dow Jones Indices' only relationship to the insurance company with respect to the S&P 500® is the licensing of the Index and certain trademarks, service marks and/or trade names of S&P Dow Jones Indices. The Index is determined, composed and calculated by S&P Dow Jones Indices without regard to WS or this annuity. S&P Dow Jones Indices has no obligation to take the needs of WS or the owners of this annuity into consideration in determining, composing or calculating the S&P 500®. S&P Dow Jones Indices is not responsible for and have not participated in the determination of the prices, and amount of this annuity or the timing of the issuance or sale of this annuity or in the determination or calculation of the equation by which this annuity is to be converted into cash, surrendered or redeemed, as the case may be. S&P Dow Jones Indices has no obligation or liability in connection with the administration, marketing or trading of this annuity. There is no assurance that investment products based on the S&P 500® will accurately track index performance or provide positive investment returns. S&P Dow Jones Indices LLC is not an investment advisor. Inclusion of a security within an index is not a recommendation by S&P Dow Jones Indices to buy, sell, or hold such security, nor is it considered to be investment advice.

S&P DOW JONES INDICES DOES NOT GUARANTEE THE ADEQUACY, ACCURACY, TIMELINESS AND/OR THE COMPLETENESS OF THE S&P 500® OR ANY DATA RELATED THERETO OR ANY COMMUNICATION, INCLUDING BUT NOT LIMITED TO, ORAL OR WRITTEN COMMUNICATION (INCLUDING ELECTRONIC COMMUNICATIONS) WITH RESPECT THERETO. S&P DOW JONES INDICES SHALL NOT BE SUBJECT TO ANY DAMAGES OR LIABILITY FOR ANY ERRORS, OMISSIONS, OR DELAYS THEREIN. S&P DOW JONES INDICES MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES, OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OR AS TO RESULTS TO BE OBTAINED BY WS, OWNERS OF THE ANNUITY, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE S&P 500® OR WITH RESPECT TO ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT WHATSOEVER SHALL S&P DOW JONES INDICES BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES INCLUDING BUT NOT LIMITED TO, LOSS OF PROFITS, TRADING LOSSES, LOST TIME OR GOODWILL, EVEN IF THEY HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER IN CONTRACT, TORT, STRICT LIABILITY, OR OTHERWISE. THERE ARE NO THIRD PARTY BENEFICIARIES OF ANY AGREEMENTS OR ARRANGEMENTS BETWEEN S&P DOW JONES INDICES AND WS, OTHER THAN THE LICENSORS OF S&P DOW JONES INDICES.

Product is issued by The Lafayette Life Insurance Company, Cincinnati, OH. The Lafayette Life Insurance Company operates in D.C. and all states except AK and NY, and is a member of Western & Southern Financial Group, Inc. Contract series ICC14 ENT-03 1406, ICC14 ER.03 GLWB-I 1406, ICC14 ER.04 GLWB-S 1406, ICC14 EE.21 GMAV-7 1406, ICC14 EE.22 GMAV-10 1406, ICC14 EE.23 SI-MY-PTP 1406, ICC14 EE.23 SI-PTP 1406, ICC14 EE.23 SI-MA 1406, ICC14 EE.25 WWC 1406, ENT-03 1406, ER.03 GLWB-I 1406, ER.04 GLWB-S 1406, EE.21 GMAV-7 1406, EE.22 GMAV-10 1406, EE.23 SI-MY-PTP 1406, EE.23 SI-PTP 1406, EE.23 SI-MA 1406 and EE.25 WWC 1406.

Payment of benefits under the annuity contract is the obligation of, and is guaranteed by, the insurance company issuing the annuity. Guarantees are based on the claims-paying ability of the insurer. Products are backed by the full financial strength of Lafayette Life.

Earnings and pre-tax payments are subject to income tax at withdrawal. Withdrawals may be subject to charges. Neither Western & Southern member companies, nor their agents, offer tax advice. For specific tax information, consult your attorney or tax advisor. Interest rates are declared by the insurance company at annual effective rates, taking into account daily compounding of interest. Product and feature availability, as well as benefit provisions, vary by state. See your financial professional for product details and limitations.

No bank guarantee. Not a deposit. May lose value. Not FDIC/NCUA insured. Not insured by any federal government agency.

Lafayette Life Insurance Company

A member of Western & Southern Financial Group

The Lafayette Life Insurance Company
400 Broadway
Cincinnati, Ohio 45202-3341
www.LLIC.com