

PRODUCT GUIDE

MULTI-SELECT SERIES
MULTI-YEAR GUARANTEED ANNUITY™

The SOLUTION — *Before life presents the problem.*[®]



MULTI-SELECT GUARANTEE ANNUITY

Guaranteed Growth – Interest rates are guaranteed for the period you elect at issue. At the end of the guarantee period, you will have a 30-day window where you may choose to renew the guarantee period you originally elected. Depending on your circumstances and financial goals at this time, this convenient option assures you of a competitive current interest rate and an easy transition to a new guarantee period. If no election is made during this window, Oxford Life will automatically renew your annuity for the same guarantee period. If a withdrawal or surrender is made within this 30-day window, no surrender charges or market value adjustment will apply. After the 30-day window, a new guarantee period, guaranteed interest rate, surrender charge period and market value adjustment will be applied. Renewal rates for subsequent guarantee periods will be based on competitive current interest rates and financial circumstances, and may differ from the initial guaranteed interest rate. Your interest rates are guaranteed never to go below 1%.

Tax-Deferred Growth – You will not pay taxes on your annuity interest income until you withdraw funds from your annuity. Taxes on the interest credited to your annuity are currently deferred by state and federal law until withdrawn, when your income tax bracket may be lower. Roth IRA qualified withdrawals may be income tax free.

No Administrative Fees – You will receive interest on 100% of your accumulation value.

Minimum and Maximum Issue Amounts – You can start an Oxford Life Multi-Select annuity with as little as \$20,000 for qualified and non-qualified accounts. Premium amounts are allowed up to \$350,000.

Issue Ages

Issue Age	Rate Guarantee Period							
	3-Year	4-Year	5-Year	6-Year	7-Year	8-Year	9-Year	10-Year
18 – 75								
76								⊘
77								⊘
78							⊘	⊘
79							⊘	⊘
80						⊘	⊘	⊘

Payout Options (Annuitization)*

- Period Certain Payments: Equal payments for a fixed period of up to 30 years.
- Lifetime income: Equal payments will be made for your lifetime.
- Lifetime income with guaranteed period certain: Equal payments will be made for the longer of your remaining lifetime or the period agreed upon (5, 10, 15, 20 years or more).

*In most states maturity occurs at age 95, but an early annuitization option is available after the first policy year.

Market Value Adjustment (MVA) – Oxford Life’s Multi-Select™ annuity includes a Market Value Adjustment, which generally allows Oxford Life to credit rates higher than on those products without an interest adjustment. This adjustment may increase or decrease your surrender value, depending on the change in interest rates since your annuity purchase. Due to the mechanics of a market value adjustment feature, the cash surrender value generally increases as interest rates fall. Likewise, when interest rates have increased over a period of time, the surrender value generally declines. The market value adjustment is applied only during the surrender/withdrawal charge period and only on amounts that exceed the penalty free withdrawal amount. Market value adjustments on any portion of IRS-required minimum distributions in excess of the penalty-free withdrawal amount are waived.

Withdrawing Money†

Since you can never predict the future, it's comforting to have the ability to access your money. Oxford Life's Multi-Select annuity offers systematic withdrawal of interest in the first year, or two penalty-free withdrawals per year cumulatively, up to 10% of your accumulated value starting in the second year. Surrender/withdrawal and MVA charges will apply to withdrawals in excess of the penalty free amount.

Surrender Charges

A surrender charge applies to withdrawal amounts that are greater than the penalty-free amount. Each guarantee period has its own surrender charge schedule. The amount of the surrender charge is a percentage of your account value, which generally decreases over time as shown in the chart below. If you renew into a new guarantee period, surrender charges will reset.

Multi-Select Series Surrender Charge Schedule¹

3-Year	10%	9%	8%							
4-Year	10%	9%	8%	7%						
5-Year	10%	9%	8%	7%	6%					
6-Year	10%	9%	8%	7%	6%	5%				
7-Year	10%	9%	8%	7%	6%	5%	4%			
8-Year	10%	9%	8%	7%	6%	5%	4%	3%		
9-Year	10%	9%	8%	7%	6%	5%	4%	3%	2%	
10-Year	10%	9%	8%	7%	6%	5%	4%	3%	2%	1%

¹ An investment in this contract is subject to possible loss of principal and earnings, since a surrender charge and market value adjustment may apply to withdrawals or upon surrender of the contract.

Waiver of Surrender/Withdrawal Charges —

Terminal Illness Benefit – If you are first diagnosed as terminally ill more than one year after the policy date, you may surrender/withdraw this policy for its accumulation value without reduction for any surrender/withdrawal charge.‡

Home Health Care Benefit – If you are first diagnosed as chronically ill more than one year after the policy date, are receiving home health care, and have been for the previous 90 days, you may make surrender/withdrawals from this policy without reduction for any surrender/withdrawal charge.‡

Nursing Home Benefit – If you are first diagnosed as chronically ill more than one year after the policy date, are confined to a nursing home, and have been for the previous 90 days, you may make surrender/withdrawals from this policy without reduction for any surrender/withdrawal charge.‡

† Withdrawals of earnings will be subject to income tax and may be subject to a 10% IRS penalty tax, if taken prior to age 59½.

‡ Not available in all states.

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*Effective as of 5-7-2014. For the latest rating, access www.ambest.com
A.M. Best assigns ratings from A++ to F, A++ being superior ratings.

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The Oxford Life Multi-Select[™] annuity is issued by Oxford Life Insurance Company. Oxford Life[®] assumes the investment risk and guarantees payment, subject to its claims-paying ability. Withdrawals and other distributions of taxable amounts, including death benefit payouts, will be subject to ordinary income tax. If withdrawals and other distributions are taken prior to age 59½, a 10% federal tax penalty may apply. Withdrawals will reduce the value of the death benefit. Oxford Life Insurance Company is licensed to issue individual life insurance and annuity products in all states except New York and Vermont. For use with Oxford Life policy forms ICC14-MYGA0814, DA520 and state-specific variations where applicable. Product not available in all states. All guarantees made are that of Oxford Life Insurance Company. Not a bank or credit union guarantee. Not FDIC/NCUA insured. Not insured by any federal government agency. A comprehensive description of the policy benefits, costs, exclusions, limitations and terms is available to you upon request. Not available in all states.



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PRODUCT GUIDE

INCOME PROTECTOR
MULTI-YEAR GUARANTEED ANNUITY™

The SOLUTION — *Before life presents the problem.*[®]

FIVE-YEAR GUARANTEE ANNUITY

Safety of Account Deposit and Growth – Interest rates are guaranteed for five years and will not change until after the fifth policy year. At the end of the fifth year, depending on your circumstances and financial goals, you will have a 30-day window to elect a new 5-year guarantee period, elect a payout option, or withdraw your accumulation value. Within this 30-day window, no surrender charges or MVA will apply. Your interest rates are guaranteed never to go below 1%.

Tax-Deferred Growth – You will not pay taxes on your annuity interest income until you withdraw funds from your annuity. Taxes on the interest credited to your annuity are currently deferred by state and federal law until withdrawn, when your income tax bracket may be lower. Roth IRA qualified withdrawals may be income tax free.

No Administrative Fees – You will receive interest on 100% of your accumulation value.

Minimum and Maximum Issue Amounts – You can start an Oxford Life Income Protector annuity with as little as \$10,000 for qualified and non-qualified accounts. Premium deposits are allowed up to \$350,000.

Issue Age – The Oxford Life Income Protector annuity is available to owners and annuitants ages 18 through 80.

Death Benefit – The death benefit will equal the full accumulation value. No surrender/withdrawal charges will apply.

Payout Options (Annuitization)*

- Period Certain Payments: Equal payments for a fixed period of up to 30 years.
- Lifetime income: Equal payments will be made for your lifetime.
- Lifetime income with guaranteed period certain: Equal payments will be made for the longer of your remaining lifetime or the period agreed upon (5, 10, 15, 20 years or more).

*In most states maturity occurs at age 95, but an early annuitization option is available after the first policy year.



Market Value Adjustment – Oxford Life Income Protector annuity includes a Market Value Adjustment, which generally allows Oxford Life to credit rates higher than on those products without an interest adjustment. This adjustment may increase or decrease your surrender value, depending on the change in interest rates since your annuity purchase. Due to the mechanics of a market value adjustment feature, the cash surrender value generally increases as interest rates fall. Likewise, when interest rates have increased over a period of time, the surrender value generally declines.

The market value adjustment is applied only during the surrender/withdrawal charge period and only on amounts that exceed the penalty free withdrawal amount. Market value adjustments on any portion of IRS-required minimum distributions in excess of the penalty-free withdrawal amount are waived.

Interest Rate Crediting on Account Deposits – The Oxford Life Income Protector annuity has two accumulation value bands offering progressively higher interest rates. The banding is determined as follows:

Low Band - Accumulation values from \$10,000 to \$24,999 **High Band** - Accumulation values of \$25,000 to \$350,000

Withdrawing Money[†]

Since you can never predict the future, it's comforting to have the ability to access your money. Oxford Life Income Protector annuity offers systematic withdrawal of interest in the first year, or two penalty-free withdrawals per year cumulatively, up to 10% of your accumulated annuity value starting in the second year. Systematic withdrawal of interest in the first year must be requested at policy issue. Surrender/withdrawal charges apply during the first ten years. The early surrender/withdrawal charge is 10% in the first year and reduces 1% each year thereafter. After the fifth policy year, there is a 30-day window of time, beginning in the sixth policy year, in which you may withdraw all or part of your funds without any surrender/withdrawal charges.

POLICY YEAR	1	2	3	4	5	FIRST 30 DAYS	6	7	8	9	10	11+
SURRENDER/WITHDRAWAL CHARGE	10%	9%	8%	7%	6%	0%	5%	4%	3%	2%	1%	0%

Waiver of Surrender/Withdrawal Charges —

Terminal Illness Benefit – If you are first diagnosed as terminally ill more than one year after the policy date, you may surrender/withdraw this policy for its accumulation value without reduction for any surrender/withdrawal charge.[‡]

Home Health Care Benefit – If you are first diagnosed as chronically ill more than one year after the policy date, are receiving home health care, and have been for the previous 90 days, you may make surrender/withdrawals from this policy without reduction for any surrender/withdrawal charge.[‡]

Nursing Home Benefit – If you are first diagnosed as chronically ill more than one year after the policy date, are confined to a nursing home, and have been for the previous 90 days, you may make surrender/withdrawals from this policy without reduction for any surrender/withdrawal charge.[‡]

[†] Withdrawals of earnings will be subject to income tax and may be subject to a 10% IRS penalty tax, if taken prior to age 59½. 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.

[‡] Not available in all states.

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