

Party to the Contract	Roles and Rights of the Party
Owner	<ul style="list-style-type: none"> • Chooses parties to the contract. • Can change beneficiaries before death of owner or annuitant. • Has rights to withdrawals and annuity payments while the annuitant is alive and responsibility to pay taxes on such payments. • Responsible for tax penalties on distributions taken before age 59½. • Responsible for taking required minimum distributions on qualified contracts.
Joint Owner (optional)	<ul style="list-style-type: none"> • Shares in ownership rights with owner (see above). • Co-payee on all withdrawals and annuity payments with the owner. • Both joint owners must execute all choices and changes to the contract. • If either owner dies, both are considered to be deceased and the <u>surrender value</u> is paid to the owner's beneficiary. Unless named, the joint owner is not the owner's beneficiary!
Owner's Beneficiary	<ul style="list-style-type: none"> • Must be designated by owner. • Must receive surrender value at owner's death (if annuitant is still alive)¹ • Responsible for taxes on distributions. • If owner's beneficiary is not alive at owner's death, surrender value is payable to owner's estate.
Annuitant	<ul style="list-style-type: none"> • Must be a natural person. • The measuring life for the annuity benefit. • Annuitant's death triggers the payment of the death benefit unless there is a contingent annuitant. • Has no rights in the contract.
Contingent Annuitant (optional)	<ul style="list-style-type: none"> • Must be a natural person. If still alive when the annuitant dies, becomes the annuitant. • Naming a contingent annuitant prevents the death benefit from being paid on the annuitant's death. • Like the primary annuitant, the contingent annuitant has no rights in the contract.
Annuitant's Beneficiary	<ul style="list-style-type: none"> • Must be designated by owner. • Is entitled to the death benefit when the annuitant dies. • Responsible for taxes due on the death benefit paid.

¹ Distribution on owner's death – A distribution of the surrender value is required within five years of the owner's death unless, the owner's beneficiary makes an election to receive payments over a period not to exceed the beneficiary's life expectancy.

Annuitant-Based Contract Reference Guide

To ensure spousal continuation:

- The owner and the annuitant must be the same person.
- The spouse must be named as the owner's sole beneficiary and the annuitant's sole beneficiary.
- No contingent annuitant and no joint owner should be named.

Sample Owner Objectives	Owner	Annuitant	Owner and Annuitant's Primary Beneficiary
Husband wants to maintain control of contract with the death benefit payable to wife.	Husband	Husband	Wife
Wife wants to maintain control of contract with the death benefit payable to child.	Wife	Wife	Child
Husband and wife want a trust as owner with the death benefit payable to the trust at husband's death.	Trust	Husband	Trust

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In the case of joint owners, the distribution requirements are applied at the first death.

The tax and legal information presented summarizes our understanding and interpretations of current tax and other laws, regulations and administrative interpretations as they apply to annuity contracts issued by Integrity Life Insurance Company, Cincinnati, OH, and National Integrity Life Insurance Company, Greenwich, NY. Integrity operates in DC and all states, except NY, where National Integrity operates. W&S Financial Group Distributors, Inc. is an affiliated agency of the issuer. Issuer has sole financial responsibility for its products. All companies are members of Western & Southern Financial Group. Product approval, availability and features may vary by state. See your financial professional for details and limitations. 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 Integrity and National Integrity.

This chart is not exhaustive. The summary is informational only and should not be construed as providing individual tax or legal advice. Integrity and National Integrity urge customers to consult their own attorney, accountant or tax advisor for information concerning their own particular situation. Please call the Sales Desk with any questions.

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