

Western United Life Assurance Company (WULA) is a Washington based life insurance company that has been providing quality annuity products and services since 1963. WULA is a member of ManhattanLife.

ManhattanLife is a group of four operating life and health insurance companies: ManhattanLife Assurance Company, Family Life Insurance Company, Manhattan Life Insurance Company, and Western United Life Assurance Company.

ManhattanLife was founded in 1850 and was one of the early pioneers in the life insurance industry. Since then, ManhattanLife and its affiliated companies have provided secure and innovative life and health insurance products and services to more than 700,000 policy and contract holders throughout the United States.

This brochure is a brief summary of the Contract provisions and is not part of the Contract. For complete details, please refer to your Contract.

The Contract referred to in this brochure is an annuity offered by an insurance company and is not insured by FDIC. It is not the product of, nor is it guaranteed by, any bank.

If you withdraw your investment before you reach the age of 59½ there may be an IRS penalty tax of 10% on the taxable income.

Neither Western United Life Assurance Company, nor any of its insurance producers, provide legal or tax advice. This brochure gives only a summary of our understanding of some of the current laws and regulations, and is not exhaustive. Your personal tax advisor should be consulted on any specific points that may be of importance to you.

WESTERN UNITED LIFE ASSURANCE COMPANY

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DISCOVERY

SINGLE PREMIUM DEFERRED MULTI-YEAR GUARANTEE ANNUITY

WESTERN
UNITED LIFE
ASSURANCE
COMPANY

DISCOVERY SINGLE PREMIUM DEFERRED MULTI-YEAR GUARANTEE ANNUITY

The **Discovery** annuity is a single premium deferred, multi-year guarantee annuity. You have a choice of guarantee periods ranging from 3 to 7 years.

A Safe Investment

Western United Life Assurance Company (WULA), as a legal reserve life insurance company, is legally required to maintain reserves equal to the surrender value of your **Discovery** annuity at all times. Insurance laws require levels of capital and surplus that provide an even greater margin of safety. Both premium and interest are 100% guaranteed by Western United Life Assurance Company.

No Sales Charges or Fees

There are no set-up fees, administrative expenses, or premium tax charges deducted from your premium. Interest begins to accrue immediately on 100% of your premium when received by the Home Office.

Tax Deferred Growth

Interest earned on your **Discovery** annuity grows on a tax deferred basis. You do not pay income tax on the interest until you withdraw it. As a result, all of your premiums and interest go to work for you immediately.

Penalty-Free Withdrawals

Beginning in the first year of your **Discovery** annuity, you may withdraw (Partial Surrender) the accumulated interest or RMD on the 3 year plan, or up to 15% of the Annuity Value per calendar year on the 5, 6, or 7 year plans without fees or charges.

Distribution Options

Your **Discovery** annuities can be set up to make regular periodic distributions, such as monthly interest. Partial Surrenders may be made on a monthly, quarterly, semiannual or annual basis and need to be set up as Electronic Fund Transfer (EFT).

Death Benefits

If the Annuitant dies before payments have begun under a Settlement Option, surrender charges **are** waived.

If the Annuitant and Owner are not the same person, and the Owner dies while the Annuitant is still alive, surrender charges are **not** waived.

If the Annuitant/Owner dies, and the sole Beneficiary is the Annuitant/Owner's surviving spouse (civil union or domestic partner if required by law), that person may continue the contract as if they were the original Owner.

If your annuity contract is paid out before the end of the surrender charge period, the payout may be less than the initial single premium paid due to the surrender charges.

Please refer to the Death Benefits section of your **Discovery** annuity contract for full details.

Minimum Single Premium

- \$10,000 for 3, 5, and 7 year plans
- \$25,000 for 6 year plan
- Over \$1,000,000 requires approval from the Home Office before submitting an application

Tax Qualifier

- Non-qualified, or
- Qualified, including Traditional IRA, Roth IRA, SEP IRA and Simple IRA.

Issue Ages

Annuitant's actual age on the contract date, which is the date of issue, must be

- 0 - 99 for 3 year plan
- 0 - 84 for 5 and 6 year plans
- 0 - 80 for the 7 year plan

Rate Guarantee/Surrender Charge Periods

- **Discovery 3** - 3 Years
Form # ICC16-WUDSC3; 2016-WUDSC3 (ND, SD)
- **Discovery 5** - 5 Years
Form # ICC16-WUDSC5; 2016-WUDSC5 (ND, SD)
- **Discovery 6** - 6 Years
Form # ICC16-WUDSC6; 2016-WUDSC6 (ND, SD)
- **Discovery 7** - 7-Years
Form # ICC16-WUDSC7; 2016-WUDSC7 (ND, SD)

Guaranteed Minimum Interest Rate

The guaranteed minimum interest rate will never be less than 1.00%.

Surrender Charge Schedule

Years	Percent
3 Years	6, 5, 4, 0%
5 Years	8, 7, 6, 5, 4, 0%
6 Years	8, 7, 6, 5, 4, 3, 0%
7 Years	8, 7, 6, 5, 4, 3, 2, 0%