



Lafayette Life
Insurance Company

Agenda

- Your Teams
- Competitive Landscape
- Product Introduction
 - Whole Life
 - Value Added Riders
- Sales Concept
 - Life Insurance in Retirement Plans

Competitive Landscape



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Western and Southern Financial Group



Historic Strength

We've seen, met and overcome many challenges **over 135 years**,¹ including economic upheaval...world wars...turbulent markets...health epidemics...and more.

For generations, we have demonstrated both resolve and resilience in **fulfilling our commitments** to our customers. That's been true in good times, and even more importantly, in uncertain ones.



Capital Strength

Our capital position is a strong part of our financial foundation. It helps ensure our stability as a company — and secure our ability to pay your benefits.

In fact, Western & Southern's balance sheet reflects a capital-to-asset ratio of 13.4%, which is **more than double** the average capital-to-asset ratio of the 15 largest publicly traded life insurers doing business in the U.S.² It positions us with resources to answer industry challenges and support product promises.



Ratings Strength

Western & Southern's family of companies take particular pride in their industry reputation and standing.

The Lafayette Life Insurance Company is ranked **96 out of 100** by Comdex and is highly rated by independent ratings agencies registered as NRSROs (Nationally recognized Statistical Rating Organizations) with the SEC.

¹ Dates to the 1888 founding of The Western and Southern Life Insurance Company.
² GAAP basis (as of September 30, 2022) with total assets of \$65,631 billion, total liabilities of \$57,536 billion, and total equity of \$8,095 billion; as compared to the 12.3 average (9/30/2022) of the 15 largest publicly traded life insurers doing business in the U.S.

Ratings that Inspire Confidence

Ratings Among WHOLE LIFE INSURANCE COMPANIES

(Information current as of 11/10/2022)

Company	AM Best (#) of 13 ratings	Standard & Poor's (#) of 21 ratings	Moody's (#) of 21 ratings	Fitch (#) of 21 ratings	Comdex ¹ Ranking
Northwestern Mutual Life Ins	A++ (1)	AA+ (2)	Aaa (1)	AAA (1)	100
Massachusetts Mutual Life Ins	A++ (1)	AA+ (2)	Aa3 (4)	AA+ (2)	98
Guardian Ins & Ann Co Inc	A++ (1)	AA+ (2)	Aa2 (3)	AA+ (2)	98
The Lafayette Life Insurance Company* ²	A+ (2)	AA- (4)	-	AA (3)	96
American United Life Ins Co*	A+ (2)	AA- (4)	-	-	95
Penn Mutual Life Ins Co*	A+ (2)	A+ (5)	Aa3 (4)	-	93
American General Life Ins Co	A (3)	A+ (5)	A2 (6)	A+ (5)	80
Ameritas Life Ins Corp*	A (3)	A+ (5)	-	-	78
Brighthouse Financial	A (3)	A+ (5)	A3 (7)	A (6)	77
Mutual Trust Life Ins Co*	A (3)	-	-	A (6)	75
American National Life Ins*	A (3)	A (6)	-	-	74
Ohio National Life Ins Co*	A (3)	-	A3 (7)	A- (7)	71

These insurance carriers represent a sampling of Lafayette Life's competitors. Source: VitalSigns, a product of EbixExchange.

* Indicates company is currently lacking ratings from one or more of the four rating agencies, therefore providing a Comdex rating that may be skewed compared to the other listed companies.

¹ Not all policies or contracts on which the composite is based may be available in all states.

² **AM Best** — A+ Superior for Superior ability to meet ongoing insurance obligations (second highest of 13 ratings; rating held since June 2009).

Standard & Poor's — AA- Very Strong for Very strong financial security characteristics (fourth highest of 21 ratings; rating held since August 2018).

Moody's — The Lafayette Life Insurance Company is not rated by Moody's.

Fitch — AA Very Strong for Very strong capacity to meet policyholder and contract obligations on a timely basis (third highest of 21 ratings; rating held since June 2009).

Comdex Ranking — 96 out of 100: The Comdex Ranking is a composite of all the ratings a company has received from the major rating agencies.

It ranks insurers on a scale of 1 to 100 (where 1 is the lowest) in an effort to reduce confusion over ratings because each rating agency uses a different scale.

Direct vs. Non-Direct Recognition

- Do loans affect dividends?
 - Direct recognition will charge an interest rate on a loan and adjust the dividend credited to the policy.
 - Non-direct recognition will charge interest on a policy loan but does **not** adjust the dividend.

Lafayette Life vs. Core Competitors: Whole Life Products*

Company	No (Non-Direct)	Yes (Direct)
Lafayette Life	✓	
Ameritas	✓	✓
Guardian Life Ins	✓	✓
Massachusetts Mutual Life	✓	✓
Mutual Trust		✓
National Life Group		✓
New York Life	✓	
Northwestern Mutual Life		✓
Ohio National	✓	
One America	✓	
Penn Mutual Life		✓

*Information current as of 3/2/2023. These ten insurance carriers represent a sampling of Lafayette Life's core competitors.

Dividend Dependability

2019-2024 Whole Life Dividend Rate History							
	2019	2020	2021	2022	2023	2024	Change in Basis Points since 2019
Lafayette Life	5.10	5.20	5.20	5.20	5.20	5.30	+20 bps
Northwestern	5.00	5.00	5.00	5.00	5.00	5.15	+15 bps
Guardian	5.85	5.65	5.65	5.65	5.75	5.9	+5 bps
Ameritas	5.00	5.00	4.75	4.60	4.60	5.00	0 bps
New York Life	6.00	6.00	5.80	5.80	5.80	6.00	0 bps
MassMutual	6.40	6.20	6.00	6.00	6.00	6.10	-30 bps
Penn Mutual	6.10	6.10	5.75	5.75	5.75	5.75	-35 bps
AuguStar	5.40	5.20	4.70	4.00	4.00	4.00	-140 bps

These insurance carriers represent a sampling of Lafayette Life's core competitors.

Product Overview – Whole Life



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Whole Life 2022 Series

Whole Life	Product Position	Potential Markets	Premiums to Later of	Minimum Issue
Heritage 2022	Lowest premiums for the desired death benefit. Nondividend paying.	Lifetime protection for families, as well as estate planning and business planning.	Age 100 or 20 years	\$5,000 <i>Standard</i>
Contender 2022	Long-term performance. Balance between protection and accumulation, especially in later years.	Ideal solution for families, offering permanent protection with long-term cash value accumulation.	Age 95 or 20 years	\$5,000 <i>Standard</i>
Patriot 2022	Early cash value. Shorter duration results in early growth and accumulation.	Ideal for cash value accumulation when there is a desire to access cash values through loans and withdrawals. ⁴	Age 75 or 30 years	\$25,000 <i>Standard</i>
Sentinel 2022	Highest early cash value. Just below MEC ⁵ level, designed for limited payments and early growth.	Designed to help provide valuable asset protection to businesses and for executive incentive programs.	Age 65 or 20 years	\$25,000 <i>Standard</i>
10 Pay Life 2022	Limited payments. Designed to be paid up after 10 level annual payments.	For those who are near retirement, need supplemental income or are saving for a future goal with a limited time to fund it.	10 annual payments	\$25,000 <i>Standard</i>
Liberty 2022	Single premium. Ideal for wealth transfer or for those ready to retire.	For those opting to lower their current coverage, or stop having to make premium payments, or for wealth transfer.	One single payment	\$25,000 <i>Standard</i>

Product Overview – Value Added Riders



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Paid Up Additions Riders

- Adjustable, Fixed, or Single

Specifications	Level Premium LPUA 2022	Fixed Premium FPUA 2022	Single Premium SPUA 2022
Description	High flexibility to adjust the premium amount, subject to certain limitations.	Premium amount selected at issue and fixed for the premium-paying period.	One-time purchase of paid-up additional insurance.
Issue Ages	0-75.	0-85.	0-85.
Premium Period	Pay to Age 75.	Pay to Age 95.	Same as Base Policy.
Minimum Premium	\$500 initial, then \$120 annual.	\$120/adult, \$60/juvenile annual.	\$120
Catch-Up Provision	Yes.	No.	No.
Value	Flexibility and early funding.	Steady funding and long-term value.	Accelerated. More money working sooner.

Level Premium Paid-Up Additions Rider series ICC19 LLR-15 1901 and ICC21 LLR-21 2105

Single Premium Whole Life Insurance and Fixed Premium Paid-Up Additions Rider series ICC19 LLR-17 1901 and ICC21 LLR-23 2105

Premium Deposit Fund Riders

- Small or Large

Specifications	PDF Rider	PDF Max Rider
Description	Deposits allowed at any time, subject to balance limitations, to cover modal premiums due.	Single deposit paid at issue, subject to balance limitations, to cover annual premiums due.
Required Funding	None.	Single premium at issue.
Interest Method	Daily interest.	Annual premium discount.
Balance Limit	Never more than 2x premium.	10x premium.
Rate Guarantee	LLIC can change – minimum 0.25%. ⁸	Guaranteed for the life of contract.
Premium Flexibility	Yes – Deposits at any time.	No – Single deposit only at issue.
MEC Friendly	Yes.	Yes.
Taxable Gains	Yes.	Yes.

Accelerated Death Benefit Plus Rider

- Automatically included on whole life policies
- Accesses the living benefit
- Flexible payout options and durations



Three Qualifying Events

Specified medical condition

- AIDS
- End-stage renal failure
- First coronary angioplasty
- First coronary artery bypass
- First myocardial infarction
- Life-threatening cancer
- Major organ transplant
- Stroke
- Medical condition requiring permanent or continuous life support

Chronic illness

- Unable to perform at least two of the six Activities of Daily Living (ADLs) for a period of at least 90 days due to a loss of functional capacity
- The six ADLs are routine daily activities generally considered necessary for a self-sustaining person to remain independent: eating, bathing, continence, dressing, toileting, and transferring.

Terminal Illness

- An illness that is expected to result in death within 12 months

Life Insurance in Retirement Plans



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What we do

- Employer-sponsored Qualified Retirement Plans
 - Established under IRS 401(a)
 - Contributions are tax deductible to the employer
 - Earnings from plan are tax deferred
 - Plans can't discriminate in favor of highly compensated employees

What we do

- Types of Qualified Retirement Plans:
 - Defined Benefit Plans
 - Cash balance
 - 412(e)(3)
 - Traditional defined benefit
 - Defined Contribution Plans
 - 401(k) safe harbor
 - Profit sharing

What we do

- Services Provided:
 - Consultative and Administrative Services
 - Plan design options
 - Funding options
 - Annual administration
 - Plan Investment Provider
 - LLIC provides insurance/annuities for plans we administer
 - “No-admin” products

Who we are



50+ YEARS

Over half a century of meeting small business retirement plan needs.



800+ ~~700+~~ PLANS

Servicing over 800 Defined Contribution and Defined Benefit Plans.



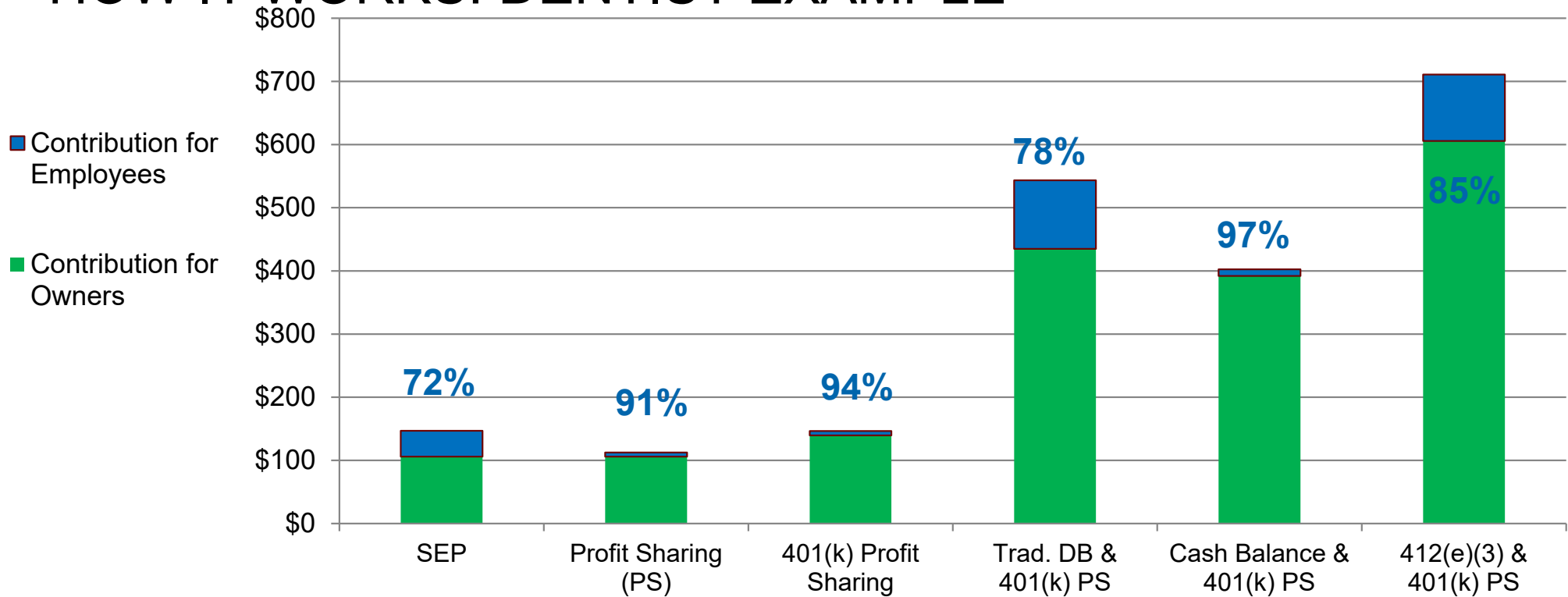
EXCLUSIVE ADMIN

All clients have an assigned administrator to guide them through the process.

How it works

- Sample Dentist Office Scenario
 - 2 dentists, ages 52 and 39, owning 80%/20%
 - Earnings of \$500K and \$200K
 - 5 full-time employees, ages 22-42, earnings from \$23K - \$75K
 - Goal: maximize owners, minimize employees

HOW IT WORKS: DENTIST EXAMPLE



Contribution for owners	\$106,000	\$106,000	\$139,500	\$435,015	\$392,069	\$605,794
Contribution for employees	\$40,800	\$6,450	\$7,015	\$108,858	\$10,585	\$105,143
Total	\$146,800	\$112,450	\$146,515	\$543,473	\$402,654	\$710,937
Tax Savings (40%)	\$58,720	\$44,980	\$58,606	\$217,389	\$161,062	\$284,375

Thank You

Loans, withdrawals and advances will reduce the death benefit and cash surrender value and may cause the policy to lapse. The lapse or surrender of a policy with an outstanding loan may result in taxable income. Life insurance policy guarantees are subject to the timely payment of premiums.

The policy may be issued as a Modified Endowment Contract (MEC) for tax purposes. Any withdrawals or surrenders could result in a taxable event. Distributions are taxable to the extent that there is gain in the contract. A 10% penalty applies for distributions prior to age 59½ with certain exceptions. In order for policies funded by an exchange to be issued as a non-MEC, the entire single premium must be in the form of a 1035 Exchange and the existing policy must not be a MEC.

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An immediate annuity is permanent. Owner has no access to premium, which converts to an income payout stream. There is no cash value, no death benefit, and the annuity can't be surrendered. Contract terms, such as payment amount and frequency, cannot be changed, unless commutation is available and elected. An immediate annuity should not be purchased if access may be needed to any of the premium for living expenses or other purposes. Single Premium Immediate Annuity contract series SPIA-94 issued by The Lafayette Life Insurance Company. Earnings and pre-tax payments are subject to ordinary income tax at withdrawal. Withdrawals may be subject to charges. Withdrawals of taxable amounts from an annuity are subject to ordinary income tax, and, if taken before age 59½, may be subject to a 10% IRS penalty. Neither Lafayette Life, nor its 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.

Marquis SP Single Premium Deferred Annuity Contract with Indexed Interest Options series ICC14 ENT-03 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, ICC15 EE.23 SI-OY-PTP 1511, ICC14 EE.25 WWC 1406, and Guaranteed Lifetime Withdrawal Benefit Rider series ICC14 ER.03 GLWB-I 1406 and ICC14 ER.04 GLWB-S 1406. Marquis SP is not a security. It does not participate in the stock market or any index. It is an insurance contract designed to help you address your long-term retirement income needs. The Indexed Interest Options will never credit less than 0% even if the index goes down. The interest rate for the Fixed Interest Option is declared in advance, guaranteed for one Index Year, and will be no lower than the rate prescribed in the law of the state where the policy is delivered or issued for delivery. Earnings and pre-tax payments are subject to ordinary income tax at withdrawal.

Flexible Premium Deferred Annuity Contract with Index-linked Interest Options series ICC17 LL-06-FPIA 1701, endorsement series ICC17 LLE-04 SI-MA 1701, ICC17 LLE-05 SI-MC 1701, ICC17 LLE-06 SI-PTP 1701, ICC18 LLE-10 SI-OY-PTP 1806 and ICC18 LLE-11 SI-MY-PTP 1806 and waiver of withdrawal charge endorsement ICC17 LLE-09 WWC 1704 issued by The Lafayette Life Insurance Company. Marquis Centennial is not a security. It does not participate in the stock market or any index. It is an insurance contract designed to help address long-term retirement income needs.

Heritage 2022 Whole Life Insurance Policy series ICC21 LL-08 2104, rider series ICC16 LLR-07 1601 and ICC16 LLR08 1601, Contender 2022 Whole Life Insurance Policy series ICC21 LL-01 2104, rider series ICC16 LLR-07 1601 and ICC16 LLR-08 1601, Patriot 2022 Whole Life Insurance Policy series ICC21 LL-01 2104, rider series ICC16 LLR-07 1601 and ICC16 LLR08 1601, Sentinel 2022 Whole Life Insurance Policy series ICC21 LL-01 2104, rider series ICC16 LLR-07 1601 and ICC16 LLR08 1601, Liberty 2022 Whole Life Insurance Policy series ICC21 LL-02 2104, rider series ICC16 LLR-07 1601 and ICC16 LLR08 1601, 10 Pay Life 2022 Whole Life Insurance Policy series ICC21 LL-01 2104, rider series ICC16 LLR-07 1601 and ICC16 LLR-08 1601 are issued by The Lafayette Life Insurance Company. Chronic Illness underwriting guidelines will be used to determine eligibility for our various Accelerated Death Benefit riders.

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

Products and feature availability, as well as benefit provisions, vary by state.

Withdrawals may be subject to charges. Withdrawals of taxable amounts from an annuity are subject to ordinary income tax, and, if taken before age 59½, may be subject to a 10% IRS penalty. 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.

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