

<i>SERFF Tracking Number:</i>	<i>GRAX-G127132841</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Annuity Investors Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>48537</i>
<i>Company Tracking Number:</i>	<i>E143361NW ET AL</i>		
<i>TOI:</i>	<i>A07I Individual Annuities - Special</i>	<i>Sub-TOI:</i>	<i>A07I.001 Equity Indexed</i>
<i>Product Name:</i>	<i>Annuity Individual Fixed</i>		
<i>Project Name/Number:</i>	<i>Annuity Individual Fixed/E143361NW et al</i>		

Filing at a Glance

Company: Annuity Investors Life Insurance Company

Product Name: Annuity Individual Fixed SERFF Tr Num: GRAX-G127132841 State: Arkansas

TOI: A07I Individual Annuities - Special SERFF Status: Closed-Approved-Closed State Tr Num: 48537

Sub-TOI: A07I.001 Equity Indexed Co Tr Num: E143361NW ET AL State Status: Approved-Closed

Filing Type: Form Author: SPI Reviewer(s): Linda Bird

GreatAmericanFinancialRes Disposition Date: 04/25/2011

Date Submitted: 04/19/2011 Disposition Status: Approved-Closed

Implementation Date Requested: Implementation Date:

State Filing Description:

General Information

Project Name: Annuity Individual Fixed

Status of Filing in Domicile: Pending

Project Number: E143361NW et al

Date Approved in Domicile:

Requested Filing Mode: Review & Approval

Domicile Status Comments:

Explanation for Combination/Other:

Market Type:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 04/25/2011

State Status Changed: 04/21/2011

Deemer Date:

Created By: SPI GreatAmericanFinancialRes

Submitted By: SPI GreatAmericanFinancialRes

Corresponding Filing Tracking Number:

Filing Description:

Enclosed for your review and approval are revised specification pages and an endorsement for contract form numbers P1405405NW and P1405505NW, which were approved for use in your state on 3/3/06, under filing number 31447 and form numbers P1405805NW and P1405905NW, which were approved for use in your state on 10/18/05, under filing number 30804. These forms have not been previously submitted to your Department for preliminary review. This submission does not contain any provisions, conditions, or concepts that are uncommon, unusual or possibly controversial from the standpoint of normal company or industry standards.

Form number E1433611NW will modify contract form numbers P1405405NW, P1405505NW, P1405805NW and

SERFF Tracking Number: GRAX-G127132841 State: Arkansas
Filing Company: Annuity Investors Life Insurance Company State Tracking Number: 48537
Company Tracking Number: E143361NW ET AL
TOI: A071 Individual Annuities - Special Sub-TOI: A071.001 Equity Indexed
Product Name: Annuity Individual Fixed
Project Name/Number: Annuity Individual Fixed/E143361NW et al

P1405905NW. It will make an additional crediting strategy available to the contract owner. A Monthly Average with Cap Strategy is being added to the approved contracts.

The following changes have been made to the specification pages of contract form numbers P1405405NW and P1405505NW.

1. The Monthly Average with Cap Strategy was added to page 3.
2. The Standard & Poor's disclosure was removed from page 3.
3. Page 3-1 was added and contains the revised Standard & Poor's disclosure.
4. Changed the form number on page 3 to P1405411NW and P1405511NW.

The following changes have been made to the specification pages of contract form numbers P1405805NW and P1405905NW.

1. The Monthly Average with Cap Strategy was added to page 3.
2. The Standard & Poor's disclosure was removed from page 3.
3. Page 3-1 was added and contains the revised Standard & Poor's disclosure.
4. Changed the form number on page 3 to P1405811NW and P1405911NW.

Please accept this letter as certification that no other changes have been made to these forms.

Company and Contact

Filing Contact Information

Juli Fleming, Compliance Filing Specialist jfleming@gafri.com
P. O. Box 5420 513-412-0018 [Phone] 10018 [Ext]
Cincinnati, OH 45201-5420 513-361-5967 [FAX]

Filing Company Information

Annuity Investors Life Insurance Company CoCode: 93661 State of Domicile: Ohio
P.O. Box 5423 Group Code: 84 Company Type:
Cincinnati, OH 45201-5423 Group Name: Great American State ID Number:
Financial Resources, Inc.
(800) 854-3649 ext. [Phone] FEIN Number: 31-1021738

Filing Fees

SERFF Tracking Number: GRAX-G127132841 State: Arkansas
Filing Company: Annuity Investors Life Insurance Company State Tracking Number: 48537
Company Tracking Number: E143361NW ET AL
TOI: A071 Individual Annuities - Special Sub-TOI: A071.001 Equity Indexed
Product Name: Annuity Individual Fixed
Project Name/Number: Annuity Individual Fixed/E143361NW et al

Fee Required? Yes
Fee Amount: \$250.00
Retaliatory? Yes
Fee Explanation:
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Annuity Investors Life Insurance Company	\$250.00	04/19/2011	46742738

SERFF Tracking Number: GRAX-G127132841 State: Arkansas
 Filing Company: Annuity Investors Life Insurance Company State Tracking Number: 48537
 Company Tracking Number: E143361NW ET AL
 TOI: A071 Individual Annuities - Special Sub-TOI: A071.001 Equity Indexed
 Product Name: Annuity Individual Fixed
 Project Name/Number: Annuity Individual Fixed/E143361NW et al

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	04/25/2011	04/25/2011
Approved-Closed	Linda Bird	04/21/2011	04/21/2011

Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Supporting Document	EOV for P1405411NW-P1405511NW, EOV for P1405805NW-P1405905NW	SPI GreatAmericanFinancialRes	04/22/2011	04/22/2011
Form	Individual Deferred Annuity Contract - Insert Page	SPI GreatAmericanFinancialRes	04/20/2011	04/20/2011

Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Explanation of Variables	Note To Filer	Linda Bird	04/22/2011	04/22/2011
Explanation of Variables	Note To Reviewer	SPI GreatAmericanFinancialRes	04/22/2011	04/22/2011

SERFF Tracking Number: GRAX-G127132841 *State:* Arkansas
Filing Company: Annuity Investors Life Insurance Company *State Tracking Number:* 48537
Company Tracking Number: E143361NW ET AL
TOI: A071 Individual Annuities - Special *Sub-TOI:* A071.001 Equity Indexed
Product Name: Annuity Individual Fixed
Project Name/Number: Annuity Individual Fixed/E143361NW et al

Disposition

Disposition Date: 04/25/2011

Implementation Date:

Status: Approved-Closed

Comment: Company has revised the Explanation of Variables.

Rate data does NOT apply to filing.

SERFF Tracking Number: GRAX-G127132841 State: Arkansas
 Filing Company: Annuity Investors Life Insurance Company State Tracking Number: 48537
 Company Tracking Number: E143361NW ET AL
 TOI: A071 Individual Annuities - Special Sub-TOI: A071.001 Equity Indexed
 Product Name: Annuity Individual Fixed
 Project Name/Number: Annuity Individual Fixed/E143361NW et al

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	AR - NAIC TRANSMITTAL DOCUMENT, AR - NAIC FORM FILING ATTACHMENT		Yes
Supporting Document	Cover Letter		Yes
Supporting Document	EOV for P1405411NW-P1405511NW, EOV for P1405805NW-P1405905NW		Yes
Form	Individual Deferred Annuity Contract - Insert Page		Yes
Form	Individual Deferred Annuity Contract - Insert Page		Yes
Form	Individual Deferred Annuity Contract - Insert Page		Yes
Form (revised)	Individual Deferred Annuity Contract - Insert Page		Yes
Form	Individual Deferred Annuity Contract - Insert Page	Replaced	Yes
Form	Endorsement		Yes

SERFF Tracking Number: GRAX-G127132841 *State:* Arkansas
Filing Company: Annuity Investors Life Insurance Company *State Tracking Number:* 48537
Company Tracking Number: E143361NW ET AL
TOI: A071 Individual Annuities - Special *Sub-TOI:* A071.001 Equity Indexed
Product Name: Annuity Individual Fixed
Project Name/Number: Annuity Individual Fixed/E143361NW et al

Disposition

Disposition Date: 04/21/2011

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: GRAX-G127132841 State: Arkansas
 Filing Company: Annuity Investors Life Insurance Company State Tracking Number: 48537
 Company Tracking Number: E143361NW ET AL
 TOI: A071 Individual Annuities - Special Sub-TOI: A071.001 Equity Indexed
 Product Name: Annuity Individual Fixed
 Project Name/Number: Annuity Individual Fixed/E143361NW et al

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	AR - NAIC TRANSMITTAL DOCUMENT, AR - NAIC FORM FILING ATTACHMENT		Yes
Supporting Document	Cover Letter		Yes
Supporting Document	EOV for P1405411NW-P1405511NW, EOV for P1405805NW-P1405905NW		Yes
Form	Individual Deferred Annuity Contract - Insert Page		Yes
Form	Individual Deferred Annuity Contract - Insert Page		Yes
Form	Individual Deferred Annuity Contract - Insert Page		Yes
Form (revised)	Individual Deferred Annuity Contract - Insert Page		Yes
Form	Individual Deferred Annuity Contract - Insert Page	Replaced	Yes
Form	Endorsement		Yes

SERFF Tracking Number: GRAX-G127132841 State: Arkansas
Filing Company: Annuity Investors Life Insurance Company State Tracking Number: 48537
Company Tracking Number: E143361NW ET AL
TOI: A071 Individual Annuities - Special Sub-TOI: A071.001 Equity Indexed
Product Name: Annuity Individual Fixed
Project Name/Number: Annuity Individual Fixed/E143361NW et al

Amendment Letter

Submitted Date: 04/22/2011

Comments:

Thank you for re-opening this filing.

Attached you will find the revised Explanation of Variables for this filing.

If you have any questions, please do not hesitate to contact me.

Thanks again,

Juli

Changed Items:

Supporting Document Schedule Item Changes:

User Added -Name: EOV for P1405411NW-P1405511NW, EOV for P1405805NW-P1405905NW

Comment:

NW - EOV for P1405405NW-P1405505NW.PDF

NW - EOV for P1405805NW-P1405905NW.PDF

SERFF Tracking Number: GRAX-G127132841 *State:* Arkansas
Filing Company: Annuity Investors Life Insurance Company *State Tracking Number:* 48537
Company Tracking Number: E143361NW ET AL
TOI: A071 Individual Annuities - Special *Sub-TOI:* A071.001 Equity Indexed
Product Name: Annuity Individual Fixed
Project Name/Number: Annuity Individual Fixed/E143361NW et al

Note To Filer

Created By:

Linda Bird on 04/22/2011 10:29 AM

Last Edited By:

Linda Bird

Submitted On:

04/22/2011 10:29 AM

Subject:

Explanation of Variables

Comments:

Filing has been re-opened in order for you to submit the revised Explanation of Variables documents for the two products and endorsement.

SERFF Tracking Number: GRAX-G127132841 *State:* Arkansas
Filing Company: Annuity Investors Life Insurance Company *State Tracking Number:* 48537
Company Tracking Number: E143361NW ET AL
TOI: A071 Individual Annuities - Special *Sub-TOI:* A071.001 Equity Indexed
Product Name: Annuity Individual Fixed
Project Name/Number: Annuity Individual Fixed/E143361NW et al

Note To Reviewer

Created By:

SPI GreatAmericanFinancialRes on 04/22/2011 08:15 AM

Last Edited By:

SPI GreatAmericanFinancialRes

Submitted On:

04/22/2011 08:15 AM

Subject:

Explanation of Variables

Comments:

We would like to provide you with revised Explanation of Variables documents for the two products and the endorsement submitted under this filing and approved by you today.

How is the best way to provide these documents to you?

SERFF Tracking Number: GRAX-G127132841 State: Arkansas
 Filing Company: Annuity Investors Life Insurance Company State Tracking Number: 48537
 Company Tracking Number: E143361NW ET AL
 TOI: A071 Individual Annuities - Special Sub-TOI: A071.001 Equity Indexed
 Product Name: Annuity Individual Fixed
 Project Name/Number: Annuity Individual Fixed/E143361NW et al

Amendment Letter

Submitted Date: 04/20/2011

Comments:

Attached you will find a revised copy of form number P1405911NW, contract specification page, that was submitted for your review. The change in the form number noted in the cover letter was not showing on page 3.

I apologize for any inconvenience this may cause.

Changed Items:

Form Schedule Item Changes:

Form Schedule Item Changes:

Form Number	Form Type	Form Name	Action	Form Action Other	Previous Filing #	Replaced Form #	Readability Score	Attachments
P1405911NW	Policy/Contract/Fraternal Certificate: Amendment, Contract - Insert Page, Endorsement or Rider	Individual Deferred Annuity Insert Page	Initial				0.000	P1405911NW .PDF

SERFF Tracking Number: GRAX-G127132841 State: Arkansas
 Filing Company: Annuity Investors Life Insurance Company State Tracking Number: 48537
 Company Tracking Number: E143361NW ET AL
 TOI: A071 Individual Annuities - Special Sub-TOI: A071.001 Equity Indexed
 Product Name: Annuity Individual Fixed
 Project Name/Number: Annuity Individual Fixed/E143361NW et al

Form Schedule

Lead Form Number: E1433611NW

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	P1405411NW	Policy/Cont	Individual Deferred Annuity Contract - al Insert Page Certificate: Amendment, Insert Page, Endorsement or Rider	Initial		0.000	P1405411NW.PDF
	P1405511NW	Policy/Cont	Individual Deferred Annuity Contract - al Insert Page Certificate: Amendment, Insert Page, Endorsement or Rider	Initial		0.000	P1405511NW.PDF
	P1405811NW	Policy/Cont	Individual Deferred Annuity Contract - al Insert Page Certificate: Amendment, Insert Page, Endorsement or Rider	Initial		0.000	P1405811NW.PDF
	P1405911NW	Policy/Cont	Individual Deferred Annuity Contract - al Insert Page Certificate:	Initial		0.000	P1405911NW.PDF

SERFF Tracking Number: GRAX-G127132841 State: Arkansas
 Filing Company: Annuity Investors Life Insurance Company State Tracking Number: 48537
 Company Tracking Number: E143361NW ET AL
 TOI: A071 Individual Annuities - Special Sub-TOI: A071.001 Equity Indexed
 Product Name: Annuity Individual Fixed
 Project Name/Number: Annuity Individual Fixed/E143361NW et al

E1433611N	Policy/Cont	Initial	74.400	E1433611NW
W	Endorsement			.PDF
	ract/Fraternal			
	Certificate:			
	Amendment,			
	Insert			
	Page,			
	Endorsement			
	or Rider			

If eldest Owner age set out above is 58 and above:

<u>Contract Year</u>	<u>Surrender Charge Rate*</u>
1	10%
2	9%
3	8%
4	7%
5	6%
6	5%
7	4%
8	3%
9	2%
10	1%
11 or more	0%

*The Surrender Charge Rate will decrease by 1/12th of one percent (1%) each month during a Contract Year

GMSV Factor: [90%]

GMSV Rate: [2.75%]

GUARANTEED MINIMUM DECLARED RATE: [1%]

[ANNUITIZATION BONUS: [7% for annuitization after the beginning of the 7th Contract Year for a period of at least 7 years or life]]

INITIAL INTEREST STRATEGY(IES):	<u>Initial Selection</u>	<u>Minimum Guaranteed Values</u>
Declared Rate Strategy	[40%]	
[One Year Annual Point-to-Point Indexed Strategy]	[30%]	
[Minimum Base Interest Rate:]		[0%]
[Minimum Participation Rate:]		[50%]
[Minimum Cap:]		[2%]
[Monthly Average with Cap Indexed Strategy]	[30%]	
[Minimum Base Interest Rate:]		[0%]
[Minimum Participation Rate:]		[50%]
[Minimum Cap]		[2%]

The Index used for Indexed Strategies available under this Contract is the Standard & Poor's 500[®] Index. It excludes any dividends that may be paid by the firms that comprise the Index.

[The [FlexMax 12] is not sponsored, endorsed, sold or promoted by Standard & Poor's ("S&P") or its third party licensors. Neither S&P nor its third party licensors make any representation or warranty, express or implied, to the owners of the [FlexMax 12] or any member of the public regarding the advisability of investing in securities generally or in the [FlexMax 12] particularly or the ability of the S&P 500[®] index (the "Index") to track general stock market performance. S&P's and its third party licensor's only relationship to Annuity Investors Life Insurance Company is the licensing of certain trademarks and trade names of S&P and the third party licensors and of the Index which is determined, composed and calculated by S&P or its third party licensors without regard to Annuity Investors Life Insurance Company or [FlexMax 12]. S&P and its third party licensors have no obligation to take the needs of Annuity Investors Life Insurance Company or the owners of the [FlexMax 12] into consideration in determining, composing or calculating the Index. Neither S&P nor its third party licensors is responsible for and has not participated in the determination of the prices and amount of the [FlexMax 12] or the timing of the issuance or sale of the [FlexMax 12] or in the determination or calculation of the equation by which the [FlexMax 12] is to be converted into cash. S&P has no obligation or liability in connection with the administration, marketing or trading of the [FlexMax 12.]

NEITHER S&P, ITS AFFILIATES, NOR THEIR THIRD PARTY LICENSORS GUARANTEE THE ADEQUACY, ACCURACY, TIMELINESS OR COMPLETENESS OF THE INDEX OR ANY DATA INCLUDED THEREIN OR ANY COMMUNICATIONS, INCLUDING BUT NOT LIMITED TO, ORAL OR WRITTEN COMMUNICATIONS (INCLUDING ELECTRONIC COMMUNICATIONS) WITH RESPECT THERETO. S&P, ITS AFFILIATES AND THEIR THIRD PARTY LICENSORS SHALL NOT BE SUBJECT TO ANY DAMAGES OR LIABILITY FOR ANY ERRORS, OMISSIONS OR DELAYS THEREIN. S&P MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE MARKS, THE INDEX OR ANY DATA INCLUDED THEREIN, WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT WHATSOEVER SHALL S&P, ITS AFFILIATES OR THEIR THIRD PARTY LICENSORS 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.

"Standard & Poor's[®]", "S&P[®]", "S&P 500[®]" and "Standard & Poor's 500[™]" are trademarks of Standard & Poor's Financial Services LLC ("Standard & Poor's") and have been licensed for use by Annuity Investors Life Insurance Company.]

GMSV Factor: [90%]

GMSV Rate: [2.75%]

GUARANTEED MINIMUM DECLARED RATE: [1%]

[ANNUITIZATION BONUS: [7% for annuitization after the beginning of the 7th Contract Year for a period of at least 7 years or life]]

INITIAL INTEREST STRATEGY(IES):	Initial Selection	Minimum Guaranteed Values
Declared Rate Strategy	[40%]	
[One Year Annual Point-to-Point Indexed Strategy]	[30%]	
[Minimum Base Interest Rate:]		[0%]
[Minimum Participation Rate:]		[50%]
[Minimum Cap:]		[2%]
[Monthly Average with Cap Indexed Strategy]	[30%]	
[Minimum Base Interest Rate:]		[0%]
[Minimum Participation Rate:]		[50%]
[Minimum Cap:]		[2%]

The Index used for Indexed Strategies available under this Contract is the Standard & Poor's 500[®] Index. It excludes any dividends that may be paid by the firms that comprise the Index.

[The [FlexMax 12] is not sponsored, endorsed, sold or promoted by Standard & Poor's ("S&P") or its third party licensors. Neither S&P nor its third party licensors makes any representation or warranty, express or implied, to the owners of the [FlexMax 12] or any member of the public regarding the advisability of investing in securities generally or in the [FlexMax 12] particularly or the ability of the S&P 500[®] index (the "Index") to track general stock market performance. S&P's and its third party licensor's only relationship to Annuity Investors Life Insurance Company is the licensing of certain trademarks and trade names of S&P and the third party licensors and of the Index which is determined, composed and calculated by S&P or its third party licensors without regard to Annuity Investors Life Insurance Company or [FlexMax 12]. S&P and its third party licensors have no obligation to take the needs of Annuity Investors Life Insurance Company or the owners of the [FlexMax 12] into consideration in determining, composing or calculating the Index. Neither S&P nor its third party licensors is responsible for and has not participated in the determination of the prices and amount of the [FlexMax 12] or the timing of the issuance or sale of the [FlexMax 12] or in the determination or calculation of the equation by which the [FlexMax 12] is to be converted into cash. S&P has no obligation or liability in connection with the administration, marketing or trading of the [FlexMax 12].

NEITHER S&P, ITS AFFILIATES NOR THEIR THIRD PARTY LICENSORS GUARANTEE THE ADEQUACY, ACCURACY, TIMELINESS OR COMPLETENESS OF THE INDEX OR ANY DATA INCLUDED THEREIN OR ANY COMMUNICATIONS, INCLUDING BUT NOT LIMITED TO, ORAL OR WRITTEN COMMUNICATIONS (INCLUDING ELECTRONIC COMMUNICATIONS) WITH RESPECT THERETO. S&P, ITS AFFILIATES AND THEIR THIRD PARTY LICENSORS SHALL NOT BE SUBJECT TO ANY DAMAGES OR LIABILITY FOR ANY ERRORS, OMISSIONS OR DELAYS THEREIN. S&P MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE MARKS, THE INDEX OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT WHATSOEVER SHALL S&P, ITS AFFILIATES OR THEIR THIRD PARTY LICENSORS 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.

"Standard & Poor's[®]", "S&P[®]", "S&P 500[®]" and "Standard & Poor's 500[™]", are trademarks of Standard & Poor's Financial Services LLC ("Standard & Poor's") and have been licensed for use by Annuity Investors Life Insurance Company]

If eldest Owner age set out above is 56 and above:

<u>Contract Year</u>	<u>Surrender Charge Rate*</u>
1	10%
2	9%
3	8%
4	7%
5	6%
6	5%
7	4%
8	3%
9	2%
10	1%
11 or more	0%

*The Surrender Charge Rate will decrease by 1/12th of one percent (1%) each month during a Contract Year

GMSV Factor: [90%]

GMSV Rate: [2.75%]

GUARANTEED MINIMUM DECLARED RATE: [1%]

PURCHASE PAYMENT BONUS: [2%]

PURCHASE PAYMENT BONUS PERIOD: [Contract Years 1 through 5]

INITIAL INTEREST STRATEGY(IES):	<u>Initial Selection</u>	<u>Guaranteed Values</u>
Declared Rate Strategy	[40%]	
[One Year Annual Point-to-Point Indexed Strategy]	[30%]	
[Minimum Base Interest Rate:]		[0%]
[Minimum Participation Rate:]		[50%]
[Minimum Cap:]		[2%]
[Maximum Index Spread:]		[8%]
[Monthly Average with Cap Indexed Strategy]	[30%]	
[Minimum Base Interest Rate:]		[0%]
[Minimum Participation Rate:]		[50%]
[Minimum Cap:]		[2%]

The Index used for Indexed Strategies available under this Contract is the Standard & Poor's 500[®] Index. It excludes any dividends that may be paid by the firms that comprise the Index.

[The [FlexMax 14] is not sponsored, endorsed, sold or promoted by Standard & Poor's ("S&P") or its third party licensors. Neither S&P nor its third party licensors makes any representation or warranty, express or implied, to the owners of the [FlexMax 14] or any member of the public regarding the advisability of investing in securities generally or in the [FlexMax 14] particularly or the ability of the S&P 500[®] index (the "Index") to track general stock market performance. S&P's and its third party licensor's only relationship to Annuity Investors Life Insurance Company is the licensing of certain trademarks and trade names of S&P and the third party licensors and of the Index which is determined, composed and calculated by S&P or its third party licensors without regard to Annuity Investors Life Insurance Company or [FlexMax 14]. S&P and its third party licensors have no obligation to take the needs of Annuity Investors Life Insurance Company or the owners of the [FlexMax 14] into consideration in determining, composing or calculating the Index. Neither S&P nor its third party licensors is responsible for and has not participated in the determination of the prices and amount of the [FlexMax 14] or the timing of the issuance or sale of the [FlexMax 14] or in the determination or calculation of the equation by which the [FlexMax 14] is to be converted into cash. S&P has no obligation or liability in connection with the administration, marketing or trading of the [FlexMax 14].

NEITHER S&P, ITS AFFILIATES NOR THEIR THIRD PARTY LICENSORS GUARANTEE THE ADEQUACY, ACCURACY, TIMELINESS OR COMPLETENESS OF THE INDEX OR ANY DATA INCLUDED THEREIN OR ANY COMMUNICATIONS, INCLUDING BUT NOT LIMITED TO, ORAL OR WRITTEN COMMUNICATIONS (INCLUDING ELECTRONIC COMMUNICATIONS) WITH RESPECT THERETO. S&P, ITS AFFILIATES AND THEIR THIRD PARTY LICENSORS SHALL NOT BE SUBJECT TO ANY DAMAGES OR LIABILITY FOR ANY ERRORS, OMISSIONS OR DELAYS THEREIN. S&P MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE MARKS, THE INDEX OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT WHATSOEVER SHALL S&P, ITS AFFILIATES OR THEIR THIRD PARTY LICENSORS 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.

"Standard & Poor's[®]", "S&P[®]", "S&P 500[®]" and "Standard & Poor's 500TM" are trademarks of Standard & Poor's Financial Services LLC ("Standard & Poor's") and have been licensed for use by Annuity Investors Life Insurance Company.]

GMSV Factor: [90%]

GMSV Rate: [2.75%]

GUARANTEED MINIMUM DECLARED RATE: [1%]

PURCHASE PAYMENT BONUS: [2%]

PURCHASE PAYMENT BONUS PERIOD: [Contract Years 1 through 5]

INITIAL INTEREST STRATEGY(IES):	Initial Selection	Guaranteed Values
Declared Rate Strategy	[40%]	
[One Year Annual Point-to-Point Indexed Strategy]	[30%]	
[Minimum Base Interest Rate:]		[0%]
[Minimum Participation Rate:]		[50%]
[Minimum Cap:]		[2%]
[Maximum Index Spread:]		[8%]
[Monthly Average with Cap Indexed Strategy]	[30%]	
[Minimum Base Interest Rate:]		[0%]
[Minimum Participation Rate:]		[50%]
[Minimum Cap:]		[2%]

The Index used for Indexed Strategies available under this Contract is the Standard & Poor's 500[®] Index. It excludes any dividends that may be paid by the firms that comprise the Index.

[The [FlexMax 14] is not sponsored, endorsed, sold or promoted by Standard & Poor's ("S&P") or its third party licensors. Neither S&P nor its third party licensors makes any representation or warranty, express or implied, to the owners of the [FlexMax 14] or any member of the public regarding the advisability of investing in securities generally or in the [FlexMax 14] particularly or the ability of the S&P 500[®] index (the "Index") to track general stock market performance. S&P's and its third party licensor's only relationship to Annuity Investors Life Insurance Company is the licensing of certain trademarks and trade names of S&P and the third party licensors and of the Index which is determined, composed and calculated by S&P or its third party licensors without regard to Annuity Investors Life Insurance Company or [FlexMax 14]. S&P and its third party licensors have no obligation to take the needs of Annuity Investors Life Insurance Company or the owners of the [FlexMax 14] into consideration in determining, composing or calculating the Index. Neither S&P nor its third party licensors is responsible for and has not participated in the determination of the prices and amount of the [FlexMax 14] or the timing of the issuance or sale of the [FlexMax 14] or in the determination or calculation of the equation by which the [FlexMax 14] is to be converted into cash. S&P has no obligation or liability in connection with the administration, marketing or trading of the [FlexMax 14].

NEITHER S&P, ITS AFFILIATES NOR THEIR THIRD PARTY LICENSORS GUARANTEE THE ADEQUACY, ACCURACY, TIMELINESS OR COMPLETENESS OF THE INDEX OR ANY DATA INCLUDED THEREIN OR ANY COMMUNICATIONS, INCLUDING BUT NOT LIMITED TO, ORAL OR WRITTEN COMMUNICATIONS (INCLUDING ELECTRONIC COMMUNICATION) WITH RESPECT THERETO. S&P, ITS AFFILIATES AND THEIR THIRD PARTY LICENSORS SHALL NOT BE SUBJECT TO ANY DAMAGES OR LIABILITY FOR ANY ERRORS, OMISSIONS OR DELAYS THEREIN. S&P MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE MARKS, THE INDEX OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT WHATSOEVER SHALL S&P, ITS AFFILIATES OR THEIR THIRD PARTY LICENSORS 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.

"Standard & Poor's[®]", "S&P[®]", "S&P 500[®]" and "Standard & Poor's 500TM" are trademarks of Standard & Poor's Financial Services LLC ("Standard & Poor's") and have been licensed for use by Annuity Investors Life Insurance Company.]

Annuity Investors[®]
LIFE INSURANCE COMPANY

Home Office: Cincinnati, Ohio
Fixed Administrative Office: P.O. Box 5420, Cincinnati, Ohio 45201-5420

ENDORSEMENT

The **INTEREST** section of the annuity contract is changed to add the following:

Indexed Interest Rate – Monthly Average Indexed Strategy with Cap

For any Term, the Indexed Interest Rate for this Indexed Strategy is the lesser of (a) and (b), but never less than the Base Interest Rate, if any, where:

- (a) equals the percentage, if any, by which the average of the Index Values for each of the twelve (12) monthly anniversaries of the first day of the Term exceeds the Index Value on the first day of the Term; and
- (b) equals the Cap.

This is part of your annuity contract. It is not a separate contract. It changes the annuity contract only as and to the extent stated. In all cases of conflict with the other terms of the annuity contract, the provisions of this Endorsement shall control.

Signed for us at our office as of the date of issue.



MARK F. MUETHING
EXECUTIVE VICE PRESIDENT



JOHN P. GRUBER
SECRETARY

SERFF Tracking Number: GRAX-G127132841 State: Arkansas
 Filing Company: Annuity Investors Life Insurance Company State Tracking Number: 48537
 Company Tracking Number: E143361NW ET AL
 TOI: A071 Individual Annuities - Special Sub-TOI: A071.001 Equity Indexed
 Product Name: Annuity Individual Fixed
 Project Name/Number: Annuity Individual Fixed/E143361NW et al

Supporting Document Schedules

	Item Status:	Status Date:
Satisfied - Item: Flesch Certification		
Comments:		
Attachment:		
AR - READABILITY CERTIFICATION.PDF		

	Item Status:	Status Date:
Satisfied - Item: AR - NAIC TRANSMITTAL DOCUMENT, AR - NAIC FORM FILING ATTACHMENT		
Comments:		
Attachments:		
AR - NAIC TRANSMITTAL DOCUMENT.PDF		
AR - NAIC FORM FILING ATTACHMENT.PDF		

	Item Status:	Status Date:
Satisfied - Item: Cover Letter		
Comments:		
Attachment:		
Cover Letter.PDF		

	Item Status:	Status Date:
Satisfied - Item: EOV for P1405411NW-P1405511NW, EOV for P1405805NW-P1405905NW		
Comments:		
Attachments:		
NW - EOV for P1405405NW-P1405505NW.PDF		
NW - EOV for P1405805NW-P1405905NW.PDF		

STATE OF ARKANSAS
READABILITY CERTIFICATION

COMPANY NAME: Annuity Investors Life Insurance Company

This is to certify that the form(s) referenced below has achieved a Flesch Reading Ease Score as indicated below and complies with the requirements of Ark. Stat. Ann. Section 66-3251 through 66-3258, cited as the Life and Disability Insurance Policy Language Simplification Act.

Form Number	Score
P1405411NW	Same as original filing
P1405511NW	Same as original filing
P1405811NW	Same as original filing
P1405911NW	Same as original filing
E1433611NW	74.4

Signed: _____



Name: John P. Gruber

Title: Senior Vice President

Date: 04/19/11

Life, Accident & Health, Annuity, Credit Transmittal Document

1.	Prepared for the State of	Arkansas
-----------	----------------------------------	----------

2.	Department Use Only	
	State Tracking ID	

3. Insurer Name & Address	Domicile	Insurer License Type	NAIC Group #	NAIC #	FEIN #	State #
Annuity Investors Life Insurance Company P.O. Box 5423 Cincinnati OH 45201-5423	OH		084	93661	31-1021738	

4. Contact Name & Address	Telephone #	Fax #	E-mail Address
Juli K. Fleming P. O. Box 5420 Cincinnati OH 45201-5420	800-854-3649 Ext. 10018	513-361-5967	jffleming@gafri.com

5. Requested Filing Mode	<input checked="" type="checkbox"/> Review & Approval <input type="checkbox"/> File & Use <input type="checkbox"/> Informational <input type="checkbox"/> Combination (please explain): _____ <input type="checkbox"/> Other (please explain): _____
---------------------------------	--

6. Company Tracking Number	E143361NW et al
-----------------------------------	-----------------

7. <input checked="" type="checkbox"/> New Submission	<input type="checkbox"/> Resubmission	Previous file # _____
--	---------------------------------------	-----------------------

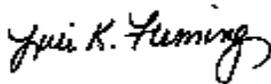
8. Market	Group	<input checked="" type="checkbox"/> Individual <input type="checkbox"/> Franchise
		<input type="checkbox"/> Small <input type="checkbox"/> Large <input type="checkbox"/> Small and Large <input type="checkbox"/> Employer <input type="checkbox"/> Association <input type="checkbox"/> Blanket <input type="checkbox"/> Discretionary <input type="checkbox"/> Trust <input type="checkbox"/> Other: _____

9. Type of Insurance	A07I Individual Annuities - Special
-----------------------------	-------------------------------------

10. Product Coding Matrix Filing Code	A07I.001 Equity Indexed
--	-------------------------

11. Submitted Documents	<input checked="" type="checkbox"/> FORMS <input type="checkbox"/> Policy <input type="checkbox"/> Outline of Coverage <input type="checkbox"/> Certificate <input type="checkbox"/> Application/Enrollment <input checked="" type="checkbox"/> Rider/Endorsement <input type="checkbox"/> Advertising <input type="checkbox"/> Schedule of Benefits <input checked="" type="checkbox"/> Other: <u>Insert Pages</u>
	<input type="checkbox"/> RATES <input type="checkbox"/> New Rate <input type="checkbox"/> Revised Rate
	<input type="checkbox"/> FILING OTHER THAN FORM OR RATE: Please explain: _____
	SUPPORTING DOCUMENTATION <input type="checkbox"/> Articles of Incorporation <input type="checkbox"/> Third Party Authorization <input type="checkbox"/> Association Bylaws <input type="checkbox"/> Trust Agreement <input type="checkbox"/> Statement of Variability <input type="checkbox"/> Certifications <input type="checkbox"/> Actuarial Memorandum <input type="checkbox"/> Other: _____

12.	Filing Submission Date	04/19/11
13.	Filing Fee (If required)	Amount _____ Check Date _____ Retaliatory <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Check Number _____
14.	Date of Domiciliary Approval	pending
15.	Filing Description:	
<p>Enclosed for your review and approval are revised specification pages and an endorsement for contract form numbers P1405405NW and P1405505NW, which were approved for use in your state on 3/3/06, under filing number 31447 and form numbers P1405805NW and P1405905NW, which were approved for use in your state on 10/18/05, under filing number 30804. These forms have not been previously submitted to your Department for preliminary review. This submission does not contain any provisions, conditions, or concepts that are uncommon, unusual or possibly controversial from the standpoint of normal company or industry standards.</p> <p>Form number E1433611NW will modify contract form numbers P1405405NW, P1405505NW, P1405805NW and P1405905NW. It will make an additional crediting strategy available to the contract owner. A Monthly Average with Cap Strategy is being added to the approved contracts.</p> <p>The following changes have been made to the specification pages of contract form numbers P1405405NW and P1405505NW.</p> <ol style="list-style-type: none"> 1. The Monthly Average with Cap Strategy was added to page 3. 2. The Standard & Poor's disclosure was removed from page 3. 3. Page 3-1 was added and contains the revised Standard & Poor's disclosure. 4. Changed the form number on page 3 to P1405411NW and P1405511NW. <p>The following changes have been made to the specification pages of contract form numbers P1405805NW and P1405905NW.</p> <ol style="list-style-type: none"> 1. The Monthly Average with Cap Strategy was added to page 3. 2. The Standard & Poor's disclosure was removed from page 3. 3. Page 3-1 was added and contains the revised Standard & Poor's disclosure. 4. Changed the form number on page 3 to P1405811NW and P1405911NW. <p>Please accept this letter as certification that no other changes have been made to these forms.</p>		

16.	Certification (If required)	
<p>I HEREBY CERTIFY that I have reviewed the applicable filing requirements for this filing, and the filing complies with all applicable statutory and regulatory provisions for the state of <u>Arkansas</u>.</p>		
<p>Print Name <u>Juli K. Fleming</u> Title <u>Compliance Filing Specialist</u></p>		
<p>Signature <u></u> Date <u>04/19/11</u></p>		

17.	Form Filing Attachment	
This filing transmittal is part of company tracking number	E143361NW et al	
This filing corresponds to rate filing company tracking number		

	Document Name	Form Number		Replaced Form Number
	Description			Previous State Filing Number
01	Individual Deferred Annuity Contract - Insert Page	P1405411NW	<input checked="" type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	
02	Individual Deferred Annuity Contract - Insert Page	P1405511NW	<input checked="" type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	
03	Individual Deferred Annuity Contract - Insert Page	P1405811NW	<input checked="" type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	
04	Individual Deferred Annuity Contract - Insert Page	P1405911NW	<input checked="" type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	
05	Endorsement	E1433611NW	<input checked="" type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	
06			<input type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	
07			<input type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	
08			<input type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	
09			<input type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	
10			<input type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	
11			<input type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	



LIFE INSURANCE COMPANY
Mailing Address: P.O. Box 5423, Cincinnati, OH 45201-5423

April 19, 2011

NAIC No. 084-93661
FEIN No. 31-1021738

Insurance Commissioner Jay Bradford
Compliance - Life and Health
Arkansas Department of Insurance
1200 West Third Street
Little Rock, AR 72201-1904

RE: Request For Approval - Annuity Investors Life Insurance Company
P1405411NW Individual Deferred Annuity Contract - Insert Page
P1405511NW Individual Deferred Annuity Contract - Insert Page
P1405811NW Individual Deferred Annuity Contract - Insert Page
P1405911NW Individual Deferred Annuity Contract - Insert Page
E1433611NW Endorsement

Dear Insurance Commissioner Bradford:

Enclosed for your review and approval are revised specification pages and an endorsement for contract form numbers P1405405NW and P1405505NW, which were approved for use in your state on 3/3/06, under filing number 31447 and form numbers P1405805NW and P1405905NW, which were approved for use in your state on 10/18/05, under filing number 30804. These forms have not been previously submitted to your Department for preliminary review. This submission does not contain any provisions, conditions, or concepts that are uncommon, unusual or possibly controversial from the standpoint of normal company or industry standards.

Form number E1433611NW will modify contract form numbers P1405405NW, P1405505NW, P1405805NW and P1405905NW. It will make an additional crediting strategy available to the contract owner. A Monthly Average with Cap Strategy is being added to the approved contracts.

The following changes have been made to the specification pages of contract form numbers P1405405NW and P1405505NW.

1. The Monthly Average with Cap Strategy was added to page 3.
2. The Standard & Poor's disclosure was removed from page 3.
3. Page 3-1 was added and contains the revised Standard & Poor's disclosure.
4. Changed the form number on page 3 to P1405411NW and P1405511NW.

The following changes have been made to the specification pages of contract form numbers P1405805NW and P1405905NW.

1. The Monthly Average with Cap Strategy was added to page 3.
2. The Standard & Poor's disclosure was removed from page 3.
3. Page 3-1 was added and contains the revised Standard & Poor's disclosure.
4. Changed the form number on page 3 to P1405811NW and P1405911NW.

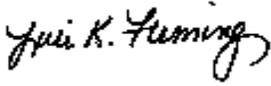
JULI K. FLEMING , COMPLIANCE FILING SPECIALIST
(800) 854-3649 (TOLL FREE - EXT. 10018)
(513) 412-0018 (DIRECT DIAL) * (513) 361-5967 FAX

Please accept this letter as certification that no other changes have been made to these forms.

With this information, I look forward to receiving a favorable response to this filing.

If you have any questions or require additional information regarding this submission, please feel free to contact me at either of the phone numbers indicated below or via e-mail at jfleming@gafri.com.

Sincerely,

A handwritten signature in black ink that reads "Juli K. Fleming". The signature is written in a cursive, flowing style.

Juli K. Fleming
Compliance Filing Specialist

Explanation of Variables
Individual Deferred Annuity Contract Form No. P1405405NW/P1405505NW
and Endorsement Form No. E1433611NW

BRACKETS

- Hard Brackets [] – Denote that provision or text is variable.

CONTRACT

Specifications Page

- Owner – Will insert name of the Owner.
- Age of Owner – Will insert Age of the Owner.
- Joint Owner – Will insert name of Joint Owner, if any.
- Age of Joint Owner – Will insert age of Joint Owner, if any.
- Annuitant – Will insert age of Annuitant, if any.
- Age of Annuitant – Will insert age of Annuitant, if any.
- Contract Number – Will insert Contract Number.
- Contract Effective Date – Will insert date contract is issued.
- Annuity Commencement Date – Will insert the annuity commencement date. For non-qualified contracts the annuity commencement date will be the anniversary of the contract following the 85th birthday of the elder of the Owner or Joint Owner, if any, or the 5th Contract Anniversary, whichever is later. For qualified contracts, the annuity commencement date will be the owner's 70th birthday.
- Interest Strategy Application Date – Will insert the date that money will be moved from the Purchase Payment Account into the selected strategies. Currently the 20th of the month.
- Account Value Payment Period – Will insert duration of the Account Value Payment Period. (5-10 years)
- GMSV Factor – Will insert the percentage of the Purchase Payment used to determine the Guaranteed Minimum Surrender Value. (90%-100%)
- GMSV Rate – Will insert the percentage rate used to determine the Guaranteed Minimum Surrender Value. (1%-3%)
- Guaranteed Minimum Declared Rate – Will insert the minimum guaranteed declared rate. Will not be less than the minimum interest rate allowed under your state insurance law and applicable rules and regulations. Will be set at issue and not changed during lifetime of contract. (1%-3%)
- Annuitization Bonus – Will insert the percentage of the Account Value to be applied as a bonus upon annuitization (1%-7%) and the Contract Year after which the bonus will be applied (1st – 7th).
- Declared Rate Strategy – Will insert the initial percentage of the Purchase Payment Account Value to be allocated to the Declared Rate Strategy as indicated by the Contract Owner.
- One Year Annual Point-to-Point Indexed Strategy – Will insert the initial percentage of the Purchase Payment Account Value to be allocated to the One Year Annual Point-to-Point Strategy as indicated by the Contract Owner.
- Minimum Base Interest Rate – Will insert the guaranteed minimum rate to be used for the Base Interest Rate for the Annual Point-to-Point Strategy. (0%-3%)
- Minimum Participation Rate – Will insert the guaranteed minimum rate to be used for the Participation Rate for the Annual Point-to-Point Strategy. (50%-100%)
- Minimum Cap – Will insert the guaranteed minimum rate to be used for the Cap for the Annual Point-to-Point Strategy. (2%-100%)
- Monthly Average with Cap Indexed Strategy – Will insert the initial percentage of the Purchase Payment Account Value to be allocated to the Monthly Average with Cap Indexed Strategy as indicated by the Contract Owner.
- Minimum Base Interest Rate – Will insert the guaranteed minimum rate to be used for the Base Interest Rate for the Monthly Average with Cap Indexed Strategy. (0%-3%)
- Minimum Participation Rate – Will insert the guaranteed minimum rate to be used for the Participation Rate for the Monthly Average with Cap Indexed Strategy. (50%-100%)
- Minimum Cap – Will insert the guaranteed minimum rate to be used for the Cap for the Monthly Average with Cap Indexed Strategy. (2%-100%).
- Table Of Guaranteed Values
 - Ø Table of Guaranteed Minimum Surrender Value - Will insert values based on purchase payments of \$1,000.00 received on the Contract Effective Date and each Contract Anniversary thereafter; and the GMSV Rate.

Contract Data

- Settlement Option Computations – Will insert the minimum interest rate applicable to the contract.
- Settlement Option Table A – Will insert values applicable to the minimum interest rate stated in the Settlement Option Computations paragraph.
- Settlement Option Table B - Will insert values applicable to the minimum interest rate stated in the Settlement Option Computations paragraph.
- Settlement Option Table C - Will insert values applicable to the minimum interest rate stated in the Settlement Option Computations paragraph.

Explanation of Variables
Individual Deferred Annuity Contract Form No. P1405805NW/P1405905NW
and Endorsement Form No. E1433611NW

BRACKETS

- Hard Brackets [] – Denote that provision or text is variable.

CONTRACT

Specifications Page

- Owner – Will insert name of the Owner.
 - Age of Owner – Will insert Age of the Owner.
 - Joint Owner – Will insert name of Joint Owner, if any.
 - Age of Joint Owner – Will insert age of Joint Owner, if any.
 - Annuitant – Will insert age of Annuitant, if any.
 - Age of Annuitant – Will insert age of Annuitant, if any.
 - Contract Number – Will insert Contract Number.
 - Contract Effective Date – Will insert date contract is issued.
 - Annuity Commencement Date – Will insert the annuity commencement date. For non-qualified contracts the annuity commencement date will be the anniversary of the contract following the 85th birthday of the elder of the Owner or Joint Owner, if any, or the 5th Contract Anniversary, whichever is later. For qualified contracts, the annuity commencement date will be the owner's 70th birthday.
 - Interest Strategy Application Date – Will insert the date that money will be moved from the Purchase Payment Account into the selected strategies. Currently the 20th of the month.
 - Account Value Payment Period – Will insert duration of the Account Value Payment Period. (1-10)
 - GMSV Factor – Will insert the percentage of the Purchase Payment used to determine the Guaranteed Minimum Surrender Value. (90%-100%)
 - GMSV Rate – Will insert the percentage rate used to determine the Guaranteed Minimum Surrender Value. (1%-3%)
 - Guaranteed Minimum Declared Rate – Will insert the minimum guaranteed declared rate. Will not be less than the minimum interest rate allowed under your state insurance law and applicable rules and regulations. Will be set at issue and not changed during lifetime of contract. (1%-3%)
 - Purchase Payment Bonus – Will insert the percentage of the Purchase Payment to be applied as a bonus. (1%-10%)
 - Purchase Payment Bonus Period – Will insert duration of the bonus period. (1-5)
 - Declared Rate Strategy – Will insert the initial percentage of the Purchase Payment Account Value to be allocated to the Declared Rate Strategy as indicated by the Contract Owner.
 - One Year Annual Point-to-Point Indexed Strategy – Will insert the initial percentage of the Purchase Payment Account Value to be allocated to the One Year Annual Point-to-Point Strategy as indicated by the Contract Owner.
 - Minimum Base Interest Rate – Will insert the guaranteed minimum rate to be used for the Base Interest Rate for the Annual Point-to-Point Strategy. (0%-3%)
 - Minimum Participation Rate – Will insert the guaranteed minimum rate to be used for the Participation Rate for the Annual Point-to-Point Strategy. (50%-150%)
 - Minimum Cap – Will insert the guaranteed minimum rate to be used for the Cap for the Annual Point-to-Point Strategy. (2%-100%)
 - Maximum Index Spread – Will insert the maximum amount by which the Index Change is reduced when computing the Adjusted Change for the Annual Point-to-Point Strategy. (0%-8%)
 - Monthly Average with Cap Indexed Strategy – Will insert the initial percentage of the Purchase Payment Account Value to be allocated to the Monthly Average with Cap Indexed Strategy as indicated by the Contract Owner.
 - Minimum Base Interest Rate – Will insert the guaranteed minimum rate to be used for the Base Interest Rate for the Monthly Average with Cap Indexed Strategy (0%-3%)
 - Minimum Participation Rate – Will insert the guaranteed minimum rate to be used for the Participation Rate for the Monthly Average with Cap Indexed Strategy. (50%-100%)
 - Minimum Cap – Will insert the guaranteed minimum rate to be used for the Cap for the Monthly Average with Cap Indexed Strategy. (2%-100%)

- Table Of Guaranteed Values
- Ø Table of Guaranteed Minimum Surrender Value - Will insert values based on purchase payments of \$1,000.00 received on the Contract Effective Date and each Contract Anniversary thereafter; and the GMSV Rate.

Contract Data

- Settlement Option Computations – Will insert the minimum interest rate applicable to the contract.
- Settlement Option Table A – Will insert values applicable to the minimum interest rate stated in the Settlement Option Computations paragraph.
- Settlement Option Table B - Will insert values applicable to the minimum interest rate stated in the Settlement Option Computations paragraph.
- Settlement Option Table C - Will insert values applicable to the minimum interest rate stated in the Settlement Option Computations paragraph.

SERFF Tracking Number: GRAX-G127132841 State: Arkansas
 Filing Company: Annuity Investors Life Insurance Company State Tracking Number: 48537
 Company Tracking Number: E143361NW ET AL
 TOI: A071 Individual Annuities - Special Sub-TOI: A071.001 Equity Indexed
 Product Name: Annuity Individual Fixed
 Project Name/Number: Annuity Individual Fixed/E143361NW et al

Superseded Schedule Items

Please note that all items on the following pages are items, which have been replaced by a newer version. The newest version is located with the appropriate schedule on previous pages. These items are in date order with most recent first.

Creation Date:	Schedule	Schedule Item Name	Replacement Creation Date	Attached Document(s)
04/19/2011	Form	Individual Deferred Annuity Contract - Insert Page	04/20/2011	P1405911NW.PDF (Superseded)

GMSV Factor: [90%]

GMSV Rate: [2.75%]

GUARANTEED MINIMUM DECLARED RATE: [1%]

PURCHASE PAYMENT BONUS: [2%]

PURCHASE PAYMENT BONUS PERIOD: [Contract Years 1 through 5]

INITIAL INTEREST STRATEGY(IES):	Initial Selection	Guaranteed Values
Declared Rate Strategy	[40%]	
[One Year Annual Point-to-Point Indexed Strategy]	[30%]	
[Minimum Base Interest Rate:]		[0%]
[Minimum Participation Rate:]		[50%]
[Minimum Cap:]		[2%]
[Maximum Index Spread:]		[8%]
[Monthly Average with Cap Indexed Strategy]	[30%]	
[Minimum Base Interest Rate:]		[0%]
[Minimum Participation Rate:]		[50%]
[Minimum Cap:]		[2%]

The Index used for Indexed Strategies available under this Contract is the Standard & Poor's 500[®] Index. It excludes any dividends that may be paid by the firms that comprise the Index.

[The [FlexMax 14] is not sponsored, endorsed, sold or promoted by Standard & Poor's ("S&P") or its third party licensors. Neither S&P nor its third party licensors makes any representation or warranty, express or implied, to the owners of the [FlexMax 14] or any member of the public regarding the advisability of investing in securities generally or in the [FlexMax 14] particularly or the ability of the S&P 500[®] index (the "Index") to track general stock market performance. S&P's and its third party licensor's only relationship to Annuity Investors Life Insurance Company is the licensing of certain trademarks and trade names of S&P and the third party licensors and of the Index which is determined, composed and calculated by S&P or its third party licensors without regard to Annuity Investors Life Insurance Company or [FlexMax 14]. S&P and its third party licensors have no obligation to take the needs of Annuity Investors Life Insurance Company or the owners of the [FlexMax 14] into consideration in determining, composing or calculating the Index. Neither S&P nor its third party licensors is responsible for and has not participated in the determination of the prices and amount of the [FlexMax 14] or the timing of the issuance or sale of the [FlexMax 14] or in the determination or calculation of the equation by which the [FlexMax 14] is to be converted into cash. S&P has no obligation or liability in connection with the administration, marketing or trading of the [FlexMax 14].

NEITHER S&P, ITS AFFILIATES NOR THEIR THIRD PARTY LICENSORS GUARANTEE THE ADEQUACY, ACCURACY, TIMELINESS OR COMPLETENESS OF THE INDEX OR ANY DATA INCLUDED THEREIN OR ANY COMMUNICATIONS, INCLUDING BUT NOT LIMITED TO, ORAL OR WRITTEN COMMUNICATIONS (INCLUDING ELECTRONIC COMMUNICATION) WITH RESPECT THERETO. S&P, ITS AFFILIATES AND THEIR THIRD PARTY LICENSORS SHALL NOT BE SUBJECT TO ANY DAMAGES OR LIABILITY FOR ANY ERRORS, OMISSIONS OR DELAYS THEREIN. S&P MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE MARKS, THE INDEX OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT WHATSOEVER SHALL S&P, ITS AFFILIATES OR THEIR THIRD PARTY LICENSORS 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.

"Standard & Poor's[®]", "S&P[®]", "S&P 500[®]" and "Standard & Poor's 500TM" are trademarks of Standard & Poor's Financial Services LLC ("Standard & Poor's") and have been licensed for use by Annuity Investors Life Insurance Company.]