OXFORD®
LIFE INSURANCE COMPANY

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Oxford Life Income Protector™ Single Premium Multi-Year Guarantee Annuity With Market Value Adjustment Feature
Benefit Summary and Disclosure

This disclosure statement reviews important points to think about before you buy this Oxford Life Insurance Company annuity. It is a single premium annuity, which means you buy it with one premium (payment). This annuity is deferred, which means payouts begin at a future date. You can use this annuity to save for retirement and to receive retirement income. It is not meant to be used to meet short-term financial goals.

Interest Crediting and Guarantee Period: When you buy an Oxford Life Income Protector annuity, your Policy earns interest at an initial Guaranteed Minimum Annual Interest Rate specified in the policy at the time of issue that is guaranteed for 5 years. Interest is credited daily on the Accumulation Value. We will declare a new Guaranteed Minimum Annual Interest Rate at the end of the first 5 years. The Guaranteed Minimum Annual Interest Rate will not be less than 1.00%. For our current rates on new policies, call Oxford Life at (866) 641-9999 or visit our website at www.oxfordlife.com.

Death Benefit: If any Owner dies before the Maturity Date, the death benefit is equal to the greater of the Accumulation Value or the Guaranteed Minimum Value determined as of the date of death.

Withdrawals and Surrender: Each Withdrawal must be at least $600. The Accumulation Value remaining after any Withdrawal must be at least $2,000. You may take up to two Withdrawals in any Policy Year. Withdrawals taken and any Surrender during the first ten Policy Years are subject to Surrender/Withdrawal Charges and Market Value Adjustments. After the fifth Policy Year, there is a 30-day window during which you can withdraw some or all of your funds from the Policy without a Surrender/Withdrawal Charge or a Market Value Adjustment.

Penalty-Free Amount: The penalty-free amount that may be withdrawn during the first Policy Year without incurring a Withdrawal Charge or a Market Value Adjustment is the Premium multiplied by the initial Guaranteed Minimum Annual Interest Rate. After the first Policy Year, the penalty-free amount for a Withdrawal is 10% of the Accumulation Value as of the beginning of that Policy Year. The penalty-free amount for Surrender is 10% of the Accumulation Value at the time of Surrender less any penalty-free Withdrawals since the last Policy Anniversary.

Surrender/Withdrawal Charges: Surrender/Withdrawal Charges are equal to the Surrender/Withdrawal Charge percentage times the excess of the Withdrawal or Surrender over the penalty-free Withdrawal or Surrender limit. Surrender/Withdrawal Charge percentages by Policy Year are:

Policy Year	1	2	3	4	5	6	7	8	9	10	11+
Surrender/ Withdrawal Charge %	10%	9%	8%	7%	6%	5%	4%	3%	2%	1%	0%

Sample Calculation of Surrender Charge
Assumptions: Surrender during third Policy Year and Accumulation Value of $10,768.91.

A. Accumulation Value	$10,768.91
B. Penalty-Free Amount for Surrender	$1,076.89
C. Surrender Charge Percentage as shown on the Policy Data Page	8.00%
Surrender Charge = (A-B) x C =	**$775.36**

Federal Tax Status of the Policy: Federal income tax is deferred on interest credited to the Policy until Withdrawal or Surrender. Withdrawals and Surrenders are subject to federal income tax. Withdrawals taken or a Surrender of the Policy prior to the Owner's age 59½ may be subject to a 10% federal tax penalty, in addition to federal income tax. State taxes may also apply. Buying an annuity within an IRA, 401(k) or other tax-deferred retirement plan doesn't give you any extra tax benefits.

Market Value Adjustments: A Market Value Adjustment may increase or reduce the amount withdrawn or the Cash Surrender Value based on changes in the 5-year U.S. Treasury Constant Maturity rate published by the Federal Reserve. If the MVA Index Rate at the time of Withdrawal is lower than the MVA Index Rate at the beginning of the current Guarantee Period, then the Market Value Adjustment will increase the Withdrawal amount. If the MVA Index Rate at the time of Withdrawal is higher than the MVA Index Rate at the beginning of the current Guarantee Period, then the Market Value Adjustment will reduce the Withdrawal amount.

The Market Value Adjustment equals the amount surrendered or withdrawn, minus the Penalty-Free Amount for Surrender or the Penalty-Free Amount for Withdrawal, multiplied by the Market Value Adjustment factor. We use the following formula to calculate the Market Value Adjustment factor:

$[(1+ i)/(1+ j)]^{N/12} - 1$ where

i = The MVA Index Rate at the beginning of the current Guarantee Period
j = The MVA Index Rate on the date of the Withdrawal or Surrender
N = The number of full months remaining from the Withdrawal or Surrender date until the end of the current Guarantee Period

Sample Calculation of Negative Market Value Adjustment
Assumptions: Surrender at end of third Policy Year, Accumulation Value of $10,768.91 and increase in MVA Index Rate since Policy issue from 2.00% to 3.00%.

A. Accumulation Value	$10,768.91
B. Penalty-Free Amount for Surrender	$1,076.89
C. End of Year Accumulation Value for Surrender Subject to MVA	$9,692.02
D. U.S. Treasury Constant Maturity Rate as of the Policy Date	2.00%
E. U.S. Treasury Constant Maturity Rate as of the Date of Policy Surrender	3.00%
F. Remaining Months From the Surrender Date Until the End of the Guarantee Period	24
G. MVA Factor = $[(1+D)/(1+E)]^{F/12}-1$ =	-1.93%
MVA = C x G =	**-$187.28**

Sample Calculation of Positive Market Value Adjustment
Assumptions: Surrender at end of third Policy Year, Accumulation Value of $10,768.91 and decrease in MVA Index Rate since Policy issue from 3.00% to 2.00%.

A. Accumulation Value	$10,768.91
B. Penalty-Free Amount for Surrender	$1,076.89
C. End of Year Accumulation Value for Surrender Subject to MVA	$9,692.02
D. U.S. Treasury Constant Maturity Rate as of the Policy Date	3.00%
E. U.S. Treasury Constant Maturity Rate as of the Date of Policy Surrender	2.00%
F. Remaining Months From the Surrender Date Until the End of the Guarantee Period	24
G. MVA Factor = $[(1+D)/(1+E)]^{F/12}-1$ =	1.97%
MVA = C x G =	**$190.97**

Payout Options: When your Policy matures (typically on the Policy Anniversary following your 95th birthday), you can elect to receive the Cash Surrender Value as a lump sum or one of the following annuity income options: equal payments for a fixed period of up to 20 years, lifetime income or lifetime income with a guaranteed period certain.

Deposit of Funds: The cashing of your check prior to approval of your application is not an acceptance or commitment to issue a Policy. Oxford Life Income Protector™ is a single premium annuity policy. We will hold issuing the Policy until we receive the entire Premium amount specified on your application (including any funds described in any transfer forms). We will not begin to credit interest to the Policy until We receive all funds identified in your application.

Changes to Your Policy: We may change your Policy from time to time to follow federal or state laws and regulations. If we do, we'll tell you about the changes in writing.

Compensation: We pay the insurance producer selling the annuity Policy to you. The insurance producer may receive more or less compensation for selling this Policy than for selling other annuity contracts.

Free Look: Many states have laws that give you a set number of days to review an annuity after you buy it. If you decide during that time that you don't want it, you can return the annuity and get all your money back. The Oxford Life Income Protector includes a 30-day free look period. Read the cover page of your Policy to learn more about your free look period.

Premium Tax: If your state imposes a premium tax on annuities, we will charge the premium tax to you when we incur the tax. In Maine, South Dakota and Wyoming, the premium tax is charged when we receive your premium. The amount of the net premium after deducting premium taxes will determine if the Policy qualifies for the high band or the low band interest rate. In California and Nevada, the premium tax is charged when you annuitize the Policy.

I have read and understand this summary of the annuity Policy features. The interest rates and other facts used in the examples above are purely hypothetical and are not an indication of the annuity's past or future performance. This document is a summary only and will not be part of your Policy with Oxford Life.

X ______________________________

Owner's Signature Date

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Joint Owner's Signature Date

Producer's Certification: I certify that I have given the Owner a copy of this disclosure statement. I have not made any statements to the Owner that conflict with this disclosure statement. I have not made any representations about the future value of any non-guaranteed elements of this annuity Policy. I further certify that I only used sales materials previously approved by Oxford Life Insurance Company in conjunction with this sale and that copies of all sales materials used in this sale have been left with the applicant. Any electronically presented sales materials will be provided in printed form to the applicant not later than at the time of policy delivery.

X ______________________________

Producer's Signature/Producer Number Date

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Producer's State License Number (FL only)

Clear

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