

Ameritas Accumulation 7 Index Annuity

Issued by Ameritas Life Insurance Corp.

Ameritas 
fulfilling life.



73%

of retirees who own an annuity feel they are able to live the lifestyle they want.

Source: LIMRA Secure Retirement Institute, Study of Retirees. 1/18

Helping grow your assets with protection

The Ameritas Accumulation 7 Index Annuity, a flexible premium deferred annuity, is designed to provide you with protection of your assets along with the ability to take advantage of opportunities in the market allowing you the potential to safely grow your assets. You are protected against losses when markets turn volatile. The Ameritas Accumulation 7 Index Annuity can help you achieve your goals.

Plan for your possibilities

Whether you're planning for more travel, time with family, volunteering or pursuing new passions, your future is full of possibilities.

Achieving those possibilities

Imagine having the safety of principal with the opportunity to grow your money. You can have both with an annuity designed to give you the potential for growth without the risks associated with investing in the stock market.¹

With Ameritas Accumulation 7 Index Annuity:

- Experience protection against market fluctuations, regardless of market performance¹
- Accrue interest tax-deferred allowing for greater earnings potential
- Help create a legacy for your loved ones with death benefit proceeds
- Have the opportunity for your money to grow faster than with traditional deposit products²
- Use your income for anything you want from vacations and hobbies to everyday living expenses

¹ Keep in mind you're not actually participating in the market or investing in any stock or bond.

² Traditional deposit products may be FDIC insured. Index annuities are not FDIC insured and product guarantees are based on the claims-paying ability of the issuing company.

Index options to help you achieve your goals

The Ameritas Accumulation 7 Index Annuity is a flexible premium deferred index annuity that gives you the potential for growth without the risks associated with investing in the stock market. The interest credited to your Ameritas Accumulation 7 Index Annuity is linked, in part, to the performance of the indexes you choose. You may choose the performance of any combination of the following equity indexes:

| Capped | Uncapped |
|---------------------|---|
| S&P 500® Index | S&P 500® Sector Rotator Daily RC2 5% Index ¹ |
| Russell 2000® Index | |
| MSCI EAFE® Index | |

Keep in mind that you're not actually participating in the market or investing in any stock or bond.

More about your index choices

S&P 500® Sector Rotator Daily RC2 5% Index:

The index tracks the performance of S&P 500® sectors that have had attractive valuations and higher price appreciation relative to the other S&P 500® sectors. The underlying strategy selects the top five sectors with the best relative valuations and then picks the three sectors with a relatively less volatile price appreciation.

S&P 500® Index:

Generally regarded as the benchmark for broad U.S. stock market performance. Tracks the value of the 500 most widely held large-cap U.S. stocks.

Russell 2000® Index:

Generally regarded as the benchmark for U.S. small-cap funds. Tracks the value of the 2,000 smallest companies listed on the Russell 3000® Index.

MSCI EAFE® Index:

Recognized as the benchmark in the United States to measure international equity performance. Comprised of indexes that represent developed markets outside of North America including Europe, Australasia and the Far East.

The choice is yours

How the Index Account Options Work:

Capped index options have a cap that limits the index rate to a maximum percentage. The index rate can never be less than 0%. For example, if the index returned 7% during the index period and the index option had a cap of 5% for the index period, you receive the cap, a 5% rate of return. If the index had decreased during this index period, no interest would be credited.

Uncapped index options use a participation rate that is applied to the change in the index to determine the index rate. The index rate can never be less than 0%. For example, if the index returned 10% during the index period and the index option had a participation rate of 80% for the index period, you receive a rate of return of 8% (=10% x 80%). If the index had decreased during this index period, no interest would be credited.

Annuities give retirees more confidence in their retirement security.

Annuity owners feel more confident that they are likely to afford their preferred retirement lifestyles, even if they live to age 90, than retirees who do not own annuities.

Source: LIMRA Secure Retirement Institute, Study of Retirees. 1/18

¹ The S&P 500 Sector Rotator Daily RC2 5% Index has limited historical information. The S&P 500 Sector Rotator Daily RC2 5% Index is a new index strategy, launched on October 19, 2018. For more information about the S&P 500 Sector Rotator Daily RC2 5% Index, <https://us.spindices.com/indices/strategy/sp-500-sector-rotator-daily-rc2-5-index-er>.



Inside the index options¹

For the capped index options, your interest rate, which is used to determine the interest credited, will mirror the gain in the index up to a point—the cap. How the cap is determined will depend on which crediting method you choose. You have the option to pick any of the following crediting methods. Note that the monthly sum cap is available only on the S&P 500® Index option.

- **Point-to-Point:** The change between the index's starting value and ending value 12 months later;
- **Monthly Average:** The change between the index's starting value and the average of the 12 monthly-ending index values over the index period;
- **Monthly Sum Cap:** The sum of (a) and (b) over the 12-month index period, where (a) is the sum of each monthly positive change in the index, but not greater than the monthly cap, and (b) is the sum of the negative monthly changes in the index.

For the uncapped index options, your interest rate, which is used to determine the interest credited, will be a percentage of the gain in the index over the index period—which is a participation (par) rate applied to the gain in the index. The par rate will depend on the index period you choose. You have the option to pick one or both of a 1-year or a 2-year index period.

- **Point-to-Point:** The change between the index's starting value and ending value, where the ending value is based on the index period selected (1 year or 2 year).

Which Option Should I Choose?

The choice is up to you. You can allocate your premiums into the fixed account and into the index options. Transfers between the fixed account and between the index options are permitted, without limit, on the renewing index date. When an index renews, you can choose to:

- allow it to renew according to the same index option (default option); or
- allow it to renew according to your current renewal allocation; or
- choose a completely different allocation.

¹ The index options are not securities; you are not investing in stocks or in the indexes themselves. Therefore, credited interest does not include dividends paid by companies included in the relevant index. The credited interest rate is linked, in part, to gains in any combination of indexes. Keep in mind, you are not actually participating in the market or investing in any stock or bond.

² Dollar cost averaging includes continuous investing regardless of price levels. Although its goal is to lower the investor's average portfolio cost, it does not ensure a gain and does not protect against loss.

³ Guarantees are based on the claims-paying ability of Ameritas Life Insurance Corp.

When is the Right Time to Invest?

The index interest is calculated based on the performance of the index over 12 or 24-month period. For the point-to-point index options, the index value is recorded on the beginning index date and then again at the end of the index period. For the monthly average and monthly sum cap index options, the index value on the beginning index date and each successive monthly date corresponding the beginning index date are recorded over the index period. Since performance changes from day to day, no one knows exactly when the right time is to invest. To help alleviate concerns over investing on low performance days, we offer dollar cost averaging.

With dollar cost averaging, when you pay your premiums (or reallocate index option values to the fixed account at renewal), each month a portion of it is allocated to a new index option, based on your renewal allocation instructions. By spreading it out over a period of time, you have a better chance of avoiding an “off” day when the starting index value is relatively high. Remember though that dollar cost averaging does not ensure a gain.²

Fixed Account with Guarantees³

If you prefer the security of a fixed annuity, coupled with tax deferral, guaranteed interest rates and conservative but consistent growth, consider the Ameritas Accumulation 7 Index Annuity for your investment choice. The fixed interest rate is declared and guaranteed by Ameritas Life Insurance Corp. for 12 months. The rate reflects current economic conditions and is guaranteed never to be lower than the guaranteed minimum interest rate established in your policy.

Flexibility to Achieve More

The Ameritas Accumulation 7 Index Annuity gives you a solid foundation for a retirement savings plan, while providing you with flexibility to control the frequency and amount of your contributions. You determine the right amount of money to put in your annuity to help you best achieve your financial goals.

The Ameritas Accumulation 7 Index Annuity is banded, which means the greater the accumulation value in the policy, the more favorable index cap rates, index participation rates and fixed account interest rates you may receive, giving you more credited interest potential. Premiums are allocated according to your direction and may be changed at any time. The rates are banded according to your policy accumulation value.

Low Band: To \$99,999

Medium Band: \$100,000 - \$ 249,999

High Band: \$250,000 and above

Access to Your Money

In addition to principal protection guarantees and focus on growth potential, your Ameritas Accumulation 7 Index Annuity offers you the comfort in knowing you have access to your money if unforeseen opportunities or issues arise. You may fully surrender your policy at any time before the maturity date for the surrender value, which is equal to the greater of the accumulation value less any surrender charge and any market value adjustment (MVA), if applicable, or the minimum guaranteed surrender value. The Ameritas Accumulation 7 Index Annuity offers several ways to withdraw your accumulation value without incurring penalties, giving you the freedom and flexibility to respond to life's changes. Remember that withdrawals are taxable events, and if taken prior to age 59½, tax penalties may apply. Consult with your attorney or tax professional before taking a withdrawal.

Penalty-Free Withdrawals—Each policy year after the first year, you may withdraw up to 10% of your beginning-of-year accumulation value without incurring surrender charges or a market value adjustment. You are free to use this liquidity feature to carry out an income plan or to respond to life's unexpected events. The minimum withdrawal amount is \$500.

Waiver of Surrender Charge Riders—Provided to you at no additional cost, the waiver of surrender charge riders may allow you to withdraw funds when your health declines without incurring surrender charges or an MVA. To qualify for a waiver, you must have been an owner continuously since the policy date. The annuitant is the qualifying person if the policy is owned by a trust or other legal entity. The waiver of surrender charge riders may vary by state and may not be available in all states.

- **Confinement**—At any time after policy issue, if you become confined for at least 30 consecutive days to a qualified institution and show evidence of such confinement, surrender charges may be waived on withdrawals. To qualify for the waiver, you must not have been confined within one year prior to the policy date.
- **Home Health Care**—At least one year after the policy date, if you need home health care services from a licensed home health care service agency due to impairment in performing at least two of six activities of daily living and show evidence of such services, you may qualify for a waiver of surrender charges. You must not have been confined or required home health care services within one year prior to the policy date.
- **Terminal Illness**—If, after the policy begins, you become diagnosed with a terminal illness that results in a life expectancy of 12 months or less, surrender charges may be waived on withdrawals.

Surrender Charges—If you choose to access your funds during the policy's first seven years, and you do not qualify under any of the available penalty-free options, surrender charges will apply to partial withdrawals or full surrenders.


The surrender charge is a percentage of the amount accessed based on the following surrender charge schedule (may vary by state):

| Policy Year | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8+ |
|-------------|---|---|---|---|---|---|---|----|
| % Charge | 9 | 9 | 8 | 7 | 6 | 5 | 4 | 0 |

5-Year Surrender Charge Rider - An optional 5-Year Surrender Charge Rider replaces the 7-year surrender charge schedule with the following 5-year surrender charge schedule (may vary by state):

| Policy Year | 1 | 2 | 3 | 4 | 5 | 6+ |
|-------------|---|---|------|-----|------|----|
| % Charge | 9 | 9 | 7.75 | 6.5 | 5.25 | 0 |

The 5-Year Surrender Charge Rider is available only at issue of the policy. It has an annual charge that is assessed monthly until the fifth policy year; the charge is a percent of the accumulation value. The current annual charge is 0.15%; the maximum annual charge is 0.18%. The 5-Year Surrender Charge Rider is not available in combination with the Enhanced Death Benefit Plus Rider. These surrender charges may vary by state.



Protection in Down Markets

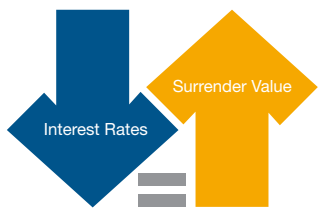
While the money built up in your policy's accumulation value has the potential to increase depending on the interest credited, your accumulation value is guaranteed never to decrease because of market volatility or index performance.¹

¹ Guarantees are based on the claims-paying ability of Ameritas Life Insurance Corp.

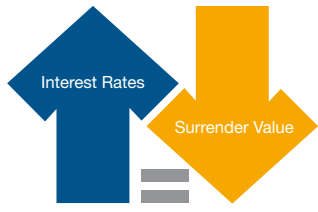


Market Value Adjustment—A market value adjustment (MVA) is a positive or negative adjustment made in response to market conditions. It applies anytime a surrender charge is assessed during the policy's surrender charge period (in addition to the applicable surrender charge). An MVA does not apply when funds are accessed penalty-free; the actual MVA amount may vary by state, and an MVA may not be applicable in all states.

Depending on the change in the interest rate environment since you purchased your annuity, the MVA may increase or decrease the amount of the partial withdrawal or full surrender. Generally, a decrease in market interest rates may result in a somewhat higher net amount payable upon withdrawal; rising interest rates may result in a somewhat lower net payment.



Positive MVA—The MVA will increase your surrender value by no more than the remaining surrender charge if interest rates have fallen since you purchased your annuity.



Negative MVA—The MVA will decrease your surrender value to no less than the minimum guaranteed surrender value if interest rates have risen since you purchased your annuity. Negative MVA will be no more than the amount of the surrender charge.

Enhanced Death Benefit to Ensure Your Legacy

The Ameritas Accumulation 7 Index Annuity offers an enhancement to the normal death benefit provided by annuities, which is generally the policy's accumulation value. For funds that are within an index option, an additional interest credit is provided on those funds if death occurs at any time other than the ending index date of an index option. The additional credit is determined by applying the policy's guaranteed minimum interest rate for the fixed account to the funds in the index option for the number of days since the beginning index date to the date of death.

The Enhanced Death Benefit (EDB) Rider of the Ameritas Accumulation 7 Index Annuity is issued with the policy at no cost. This rider provides an additional amount to the accumulation value beginning on the 10th anniversary as an enhancement to the normal death benefit. The additional amount is 10% of the interest credits that have been received since the policy was issued. The additional amount cannot exceed 25% of the surrender value. Partial withdrawals will proportionally reduce the value of the additional death benefit.

An optional Enhanced Death Benefit Plus (EDBP) Rider can be selected when the policy is issued in lieu of the EDB rider. The EDBP Rider is not available in combination with the 5-Year Surrender Charge Rider. The EDBP optional rider also provides an additional amount to the normal death benefit beginning on the 10th anniversary. Its enhancement is 40% of the interest credits that have been received since the policy was issued. As with the EDB rider, the additional amount cannot exceed 25% of the accumulation value and partial withdrawals will proportionally reduce the value of the additional death benefit. The EDBP rider has an annual charge that is assessed monthly; the charge is a percent of the surrender value. The current annual charge is 0.10%; the maximum annual charge is 0.50%.

The Ameritas Accumulation 7 Index Annuity provides a reliable death benefit to help leave a legacy for your loved ones with proceeds paid directly to your chosen beneficiary. Your beneficiary may receive this money without going through probate, thus helping to preserve your family's privacy and avoid probate costs.

Tax Deferral to Earn More

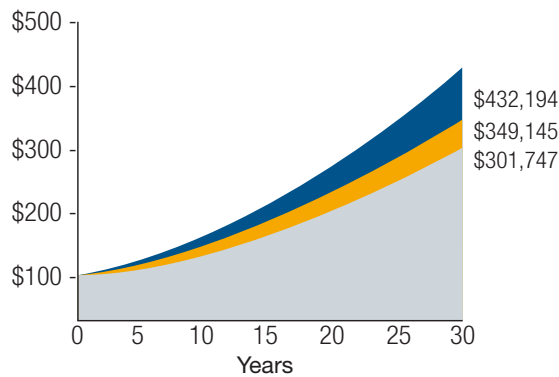
The Ameritas Accumulation 7 Index Annuity is tax-deferred¹, so you don't pay taxes on interest earned within the account until a withdrawal is made. Because you're not paying taxes on the earnings each year, your assets continue to grow and benefit from the power of compounded growth so you get a triple benefit of tax-deferral.

1. You receive interest on your premium
2. You receive interest on the interest credited to your annuity
3. You receive interest on your money otherwise paid to taxes

This chart illustrates the advantage of tax-deferred growth.

Performance of a tax-deferred vs. taxable investment at 5% return, compounded annually.

Assuming a \$100,000 initial amount and a 25% tax bracket; scale is in thousands.



- Tax-deferred investment (TDI)
- After-tax balance on lump sum withdrawal of TDI
- Taxable investment

Note: In this example, if the investment is part of an IRA or other qualified plan, the after-tax balance on a lump sum withdrawal would be \$324,146 ($\$432,194 \times (1 - .25)$), because the entire amount would be taxable when withdrawn. If withdrawals are taken prior to age 59½, tax penalties may apply. Consult an attorney or tax professional.

This illustration is not intended to reflect the return on the Ameritas Accumulation 7 Index Annuity. The figures are calculated on a fixed interest rate. Tax-deferred returns shown do not reflect applicable withdrawal charges or market value adjustment. Assumed rate of 5% is not an estimate or guarantee of future rate.

Protecting Your Money

Guaranteed Income³

Only an annuity can guarantee an income you can't outlive. The Ameritas Accumulation 7 Index Annuity offers valuable options for receiving income from your annuity, such as income for your lifetime.

You may turn the value of your policy into a guaranteed income stream. This process is known as annuitization. The value applied to annuitization is the full accumulation value. You may annuitize your policy at any time up to the maturity date shown on your policy schedule. Surrender charges do not apply upon annuitization after the fifth policy year.

The Ameritas Accumulation 7 Index Annuity offers several annuity options for disbursement of your annuity payments, including life income and installment payments. You have the choice to receive equal annual, semiannual, quarterly, or monthly annuity payments for your lifetime or for the number of years selected (from five to 30 years). Proceeds applied under any annuity option may not be surrendered or otherwise withdrawn.

Contractual Guarantee³

The Ameritas Accumulation 7 Index Annuity provides a solid contractual guarantee to shield your funds from an economic downturn. If for any reason you decide to surrender your policy, your surrender value will never be less than the minimum guaranteed surrender value.

61%

of retirees who own an annuity believe their savings and investments won't run out if they live to be 90 years old.

Source: LIMRA Secure Retirement Institute, Study of Retirees. 1/18

¹ Withdrawals of policy earnings are taxable and, if taken prior to age 59½, a 10% penalty tax may also apply. The information presented here is not intended as tax or other legal advice. For application of this information to your specific situation, you should consult an attorney.

² Withdrawals of policy earnings are taxable and, if taken prior to age 59½, a 10% penalty tax may also apply. The information presented here is not intended as tax or other legal advice. For application of this information to your specific situation, you should consult an attorney. This illustration is not intended to reflect the return on Ameritas Accumulation 7 Index Annuity. The figures are calculated on a fixed interest rate. Tax-deferred returns shown do not reflect applicable withdrawal charges. Assumed rate of 2% is not an estimate or guarantee of future rate.

³ Guarantees are based on the claims-paying ability of Ameritas Life Insurance Corp.



In approved states, Ameritas Accumulation 7 Index Annuity (form 2706 with 2706-SCH7) and riders are issued by Ameritas Life Insurance Corp. Policy, index strategies, and riders may vary and may not be available in all states. Optional riders may have limitations, restrictions, and additional charges. Guarantees are based on the claims-paying ability of Ameritas Life Insurance Corp.

Ameritas Accumulation 7 Index Annuity is a flexible premium deferred annuity that offers a fixed interest option and index interest options. Annuities with index options may be referred to as equity index annuities. The index options are not securities; you are not investing in stocks or in the indexes themselves. Therefore, credited interest does not include dividends paid by companies included in the relevant index. The credited interest rate is linked, in part, to gains in any combination of indexes. Keep in mind, you are not actually participating in the market or investing in any stock or bond.

Withdrawals of policy earnings are taxable and, if taken prior to age 59 ½, a 10% penalty tax may also apply. The information presented here is not intended as tax or other legal advice. For application of this information to your specific situation, you should consult an attorney.

This brochure must be accompanied by the index option inserts.

The S&P 500 Sector Rotator Daily RC2 5% Index has limited historical information. The S&P 500 Sector Rotator Daily RC2 5% Index is a new index strategy, launched on October 19, 2018. The performance shown before that date is hypothetical past performance, based on criteria applied retroactively by S&P of market conditions at a given moment, which should not be used as an indicator of future performance. This simulated information contains calculations of the hypothetical levels of the S&P 500 Sector Rotator Daily RC2 5% Index as if it had actually existed during this period of time. For more information about the S&P 500 Sector Rotator Daily RC2 5% Index, visit <https://us.spindices.com/indices/strategy/sp-500-sector-rotator-daily-rc2-5-index-er>.

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