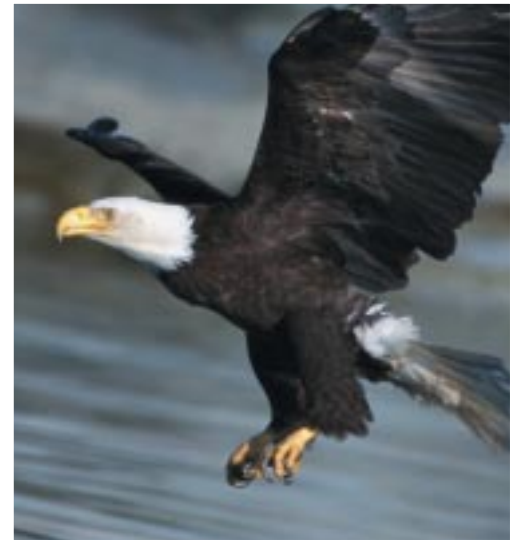


Allmerica Optim-L

Variable Annuity



Tax-Deferred
Investing

Retirement
Income
Choices

Protection For
Beneficiaries

Features and Benefits That Help Get You Started

Allmerica Optim-L combines investment flexibility with product features and benefits that can help you reach your retirement goals.

Optim-L provides:

- **Tax-deferred investing** with some of the most recognized money managers in the industry through a broad range of sub-account investment choices
- Product features that give you **versatility** and **choice** during retirement – like flexible annuity payment options
- **Protection for your beneficiaries** prior to annuitization through death benefit options that may be tailored to meet your specific needs



Tax-Deferred Investing

Money Market¹ and Guaranteed Fixed Accounts^{2,3}

You can select the Money Market Fund or one or more of nine Guarantee Period Accounts^{2,3} with rates guaranteed for 2-10 years (when held to maturity). Allmerica Optim-L also offers a Fixed Account with a guaranteed interest rate for one year from the date a payment is made.

Tax-Free Transfers

You can shift your dollars among the Allmerica funds and guaranteed accounts with no income tax liability, which enhances your ability to help fine-tune your portfolio. The first 12 transfers per year will always be free of transfer charges. See the prospectus for details.

Getting Started

No Initial Sales Charge

- 100% of your money starts working from day one

Low Minimum Investment

- Minimum Initial Investment: \$10,000 (Non-qualified and Qualified)⁴
- Minimum Additional Investment: \$50

Issue and Distribution Age

- Issue Ages:
 - 0–85 (Without Enhanced Death Benefit Rider)
 - 0–79 (With Enhanced Death Benefit Rider)
- Annuitization: 0–99 (May vary by state)

Retirement Income Choices

A Choice of Annuity Payout Options

When it comes time to enjoy the wealth you've accumulated, you can choose to annuitize to provide an income stream:^{5,6} For the Annuitant's life, regardless of how long he/she lives or, at regular intervals for a set period of time.

Surrender Charge Free Withdrawals

You have access to your money before your annuity date.^{3,6} Each contract year, without a surrender charge, you may withdraw 10% of the gross payment base.

Medical Waiver

Before the annuity date all surrender charges are waived if, after the contract is issued, the Owner is diagnosed with a fatal illness, becomes disabled (before age 65), or remains confined in a medical care facility until the later of one year after the issue date or for 90 days.⁷

¹ An investment in the Money Market Fund is neither insured nor guaranteed by the FDIC or any other government agency. Although the Fund seeks to maintain a stable net asset value of \$1.00, it is possible to lose money by investing in the Fund.

² The guarantees are based on the claims-paying ability of Allmerica Financial Life Insurance and Annuity Company and not on the investment performance of the underlying funds of the annuity. A minimum of \$1,000 is required for each Guarantee Period Account.

³ Any transfers or withdrawals from the Guarantee Period Accounts prior to maturity will be subject to a Market Value Adjustment. Fixed Account restrictions may vary by state.

⁴ The tax deferral feature of the Allmerica Optim-L Variable Annuity provides no additional benefit beyond that which is available through tax-qualified accounts.

⁵ Tax-deferred gains are subject to taxation when withdrawn. If an Annuitant's age is misstated, the Company will adjust benefits to the correct age.

⁶ There is no surrender charge on withdrawals of payments invested longer than three years. For payments invested less than three years, there is a declining surrender charge (beginning at 7% on payments invested one year or less) on payments withdrawn in excess of the free withdrawals mentioned above. Tax-deferred gains are subject to taxation when withdrawn. Also, the IRS generally imposes a 10% tax penalty on earnings withdrawn before you reach age 59½.

⁷ May not be available in all states. Restrictions may vary by state.

Protection For Beneficiaries

Allmerica Optim-L provides a choice of Guaranteed Death Benefits that provides a benefit that can help protect your beneficiaries against market downturns in the event of your death (if you are a Contract Owner).

- With the Standard Death Benefit Guarantee, your beneficiaries always receive the higher of the Accumulated Value, or the premium paid, reduced proportionately by any withdrawals and increased for any Market Value Adjustments.
- With an Enhanced Guaranteed Death Benefit Rider, which you can purchase for an additional charge,⁸ you can choose from several options, including options that can guarantee your beneficiaries will always receive at least a 5% or 7% effective annual yield on the amount you invested and potentially more.

Enhanced Guaranteed Death Benefit Riders To Choose From⁷

Choose one of the following:

Annual Step-Up with 5% Yield (Form No. 3312-02)

Greatest of:

- 1) Accumulated Value⁹
- 2) Gross payments plus 5% effective annual yield compounded daily^{10,11}
- 3) Highest Accumulated Value on any previous contract's anniversary^{9,12,13}

Annual Step-Up with 7% Yield (Form No. 3314-02)

Greatest of:

- 1) Accumulated Value⁹
- 2) Gross payments plus 7% effective annual yield compounded daily^{10,11}
- 3) Highest Accumulated Value on any previous contract's anniversary^{9,12,13}

15% Breakthrough (Form No. 3316-02)

Greater of:

- 1) Accumulated Value⁹
- 2) Death Benefit locks-in each time the contract's value increases by 15% above the previous lock-in value.^{12,14}

Enhanced Earnings Rider (Form No. 3301-01)

The Enhanced Earnings Rider (EER) can be added to any of the above Enhanced Guaranteed Death Benefit Rider Options.

Pays an additional amount equal to 50% of total investment earnings,¹⁵ up to a maximum of 50% of purchase payments not including payments made during 12 months prior to date of death, except for initial payments adjusted for withdrawals (for issue age up to age 70). If the annuity owner is age 71 to 75 on date of issue, benefit amount is 25% of total investment earnings, up to a maximum of 25% of purchase payments.

⁸ The monthly charge for an optional Enhanced Guaranteed Death Benefit Rider is based on an annual rate of .25%-.50% on Account Value.

⁹ Increased by any positive MVA.

¹⁰ 5% or 7% yield is defined as total gross payments accumulated daily at an effective annual yield of 5% or 7%; 5% or 7% effective annual yield is not available in all states; 7% yield is subject to cap of 200% (of total gross payments); 7% yield is reduced by any withdrawals on a dollar for dollar or proportionate basis; 5% yield is reduced proportionately by any withdrawals. Restricted Funds may apply.

¹¹ Locks-in on the deceased owner's 80th birthday.

¹² Last step-up calculation occurs on the contract anniversary prior to deceased owner's 90th birthday. Last breakthrough calculation occurs on the deceased owner's 90th birthday.

¹³ Increased for subsequent payments and reduced proportionately by any withdrawals.

¹⁴ The Current Breakthrough Value will increase by 10% (or 15%) each time the Accumulated Value reaches the Target Breakthrough Value. The Target Breakthrough Value is always equal to 10% (or 15%) of the Current Breakthrough Value; the Current Breakthrough Value is increased by subsequent payments and reduced proportionately by any withdrawals.

¹⁵ "Total investment earnings" is the difference between Accumulated Payments and gross payments not previously withdrawn.

Fees & Charges

Mortality & Expense Risk Charge

- 1.60% of sub-account assets annually, deducted daily

Contract & Administration Fees

- .15% of sub-account assets annually, deducted daily
- \$35 annually for contracts under \$75,000⁷

Declining Surrender Charge (per each payment)⁶

- Applied to payments withdrawn in excess of the free withdrawals and calculated by payment date:

Contract Year:	1	2	3	Thereafter
Surrender Charge:	7%	6%	4%	0%

Charges for Optional Enhanced Death Benefit Riders

- Annual Step-Up with 5% Yield: .35% annually
- Annual Step-up with 7% Yield: .50% annually
- 15% Breakthrough: .25% annually
- 15% Breakthrough with 5% Yield: .35% annually
- 10% Breakthrough: .30% annually
- 10% Breakthrough with 5% Yield: .40% annually
- Enhanced Earnings Rider: .25% annually

⁶ There is no charge on withdrawals of payments invested longer than three years. For payments invested less than three years, there is a declining surrender charge (beginning at 7% on payments invested one year or less) on payments withdrawn in excess of the free withdrawals mentioned above. Tax-deferred gains are subject to taxation when withdrawn. Also, the IRS generally imposes a 10% tax penalty on earnings withdrawn before you reach age 59½.

⁷ May not be available in all states. Restrictions may vary by state.

Guarantees are based on the claims-paying ability of the issuing company. Guarantees do not apply to the investment performance or safety of the underlying funds in the Allmerica Optim-L Variable Annuity.

Allmerica Optim-L is issued by Allmerica Financial Life Insurance and Annuity Company, Contract No. A3037-02. Securities offered by **Allmerica Investments, Inc.**, member NASD/SIPC, located at 440 Lincoln Street Worcester, MA 01653. Allmerica Optim-L may not be available in all states. An investment in Allmerica Optim-L is not guaranteed or endorsed by any bank, is not a deposit or obligation of any bank, is not federally insured by the Federal Deposit Insurance Corporation (FDIC), the Federal Reserve Board or any other agency, and may lose value. Features/riders may not be available in all states.

Variable annuities are sold by prospectus, which contains more complete information including risk factors, fees, surrender charges and other costs that may apply. Please read the prospectus carefully before investing. Variable annuities are long-term investment vehicles designed for retirement purposes. Early withdrawals are subject to surrender charges. Withdrawals are subject to ordinary income tax, and if taken prior to age 59½, a 10% IRS penalty may also apply. Withdrawals have the effect of reducing the death benefit and cash surrender value.

This fact sheet must be accompanied by an Allmerica Optim-L prospectus and product brochure.

Sign up @ www.E-Z-Delivery.com to receive your prospectus and reports on-line.



Securities are offered by Allmerica Investments, Inc.

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