GROUP FLEXIBLE PREMIUM DEFERRED VARIABLE ANNUITY CONTRACTS
SUMMARY FOR PLAN PARTICIPANTS

This summary is provided for each Participant (“you” or “Participant”) for whom Individual Accounts are established under Group Annuity Contracts acquired through the Lifetime Income Strategy (the “Contracts”). These contracts are issued separately by Insurance Companies that participate in the Lifetime Income Strategy. The Contracts are held by United Technologies Corporation (the “Contract Holder”) for and on behalf of the UTC Savings Plan (the “Plan”) and other plans that have also elected to participate in the Contracts.

This summary contains important information about the Contracts, in which the Plan participates on your behalf. As a Participant you are not a party to the Contracts. However, as a Participant with assets held in Individual Accounts under the Contracts, you have certain rights to benefits and options available under the Contracts. The terms of the Contracts govern all rights, duties, benefits and values with respect to the Contracts. The Contracts and the corresponding rights, duties, benefits and values thereunder are owned by or on behalf of the Plan and are not assignable.

THE AMOUNTS THEY RECEIVE

Each Insurance Company (“they,” “them” and “their”) receives amounts into the Contract from the Plan. Based upon information that they receive from the Plan, an Individual Account is established for each Participant for whom amounts are received in accordance with the Contracts. They have no discretion over the amount allocated among Individual Accounts; they accept instructions from the Plan as to how such amounts are to be allocated among Individual Accounts. Amounts allocated to Individual Accounts are held under the Contracts in each Insurance Company’s separate account (the “Separate Accounts”) and invested in an underlying “Portfolio,” currently the Alliance Bernstein Balanced 60/40 Collective Trust. You can obtain information about the underlying Portfolio’s investment policies, investment risks, fees and expenses from the Plan. They have the right to substitute a different underlying Portfolio under certain circumstances and prior notice to the Contract Holder. Your Individual Account is increased by the amounts placed in the Contracts on your behalf and reduced by the amounts withdrawn from the Individual Account. Your Individual Account also increases and decreases in value because of increases and decreases in the value of the underlying Portfolio and is reduced by the charges and other deductions described later in the summary.

DEFENSE OF MARRIAGE ACT DISCLOSURE

The federal Defense of Marriage Act (“DOMA”), 1 U.S.C. 57, defines “marriage”, for federal law purposes, as a legal union between one man and one woman as husband and wife and “spouse,” for federal law purposes, as a person of the opposite sex who is a husband or wife. Consequently, DOMA precludes recognition of same-sex partners under the Internal Revenue Code. The spousal benefits under the Contracts, as summarized herein for Plan Participants, are available to tax advantaged retirement plans and, accordingly, may be limited by the Plan to participant spouses within the meaning of DOMA.

THE AMOUNTS HELD IN THE SEPARATE ACCOUNTS MAY INCREASE OR DECREASE IN VALUE AND YOU COULD LOSE MONEY NON-PARTICIPATING
GUARANTEED LIFETIME WITHDRAWAL BENEFIT

The Contracts include Guaranteed Lifetime Withdrawal Benefits (“GLWB”) as described below. The Contract Holder or designee must notify the Insurance Companies when you elect to begin withdrawals under the Plan for these benefits. Once GLWB withdrawals begin, the maximum amount that can be withdrawn annually without reducing the benefits is called the Guaranteed Annual Withdrawal Amount (“GAWA”) which is also described in the Plan’s Summary Plan Description and other materials as the “Income Benefit”.

The GLWB guarantees that the GAWA may be withdrawn annually from your Individual Accounts following notification from the Contract Holder that you are eligible for GAWA withdrawals and that your election to begin GAWA withdrawals has been received in good order. Once GAWA withdrawals begin, they will continue (unless the Insurance Companies are notified otherwise by the Contract Holder) while you are living. They guarantee that if any of your Individual Accounts are fully depleted (“go to zero”) as the result of a GAWA withdrawal, the Insurance Company who established that Individual Account on your behalf will continue such payments to you while you are living. If the Contract Holder notifies the Insurance Companies that you elected to take GAWA withdrawals on a joint life basis with your spouse (currently as defined by DOMA), then such withdrawals and continuation of such payments will be made during your life and the life of your spouse.

Eligibility for GAWA withdrawals includes the following: (i) you are eligible to take distributions from the Plan in accordance with the Plan’s terms and conditions and applicable state and federal law, and (ii) you are at least 60 years old.

GAWA. The GAWA amount is equal to the Weighted Average Guaranteed Lifetime Withdrawal Rate (“WAGLWR”) multiplied by the most recently determined Guaranteed Lifetime Withdrawal Base (“GLWB”).

GLWB Base. The GLWB Base is not a cash value or account value. It is used solely to calculate the GAWA. The GLWB Base is the sum of the amounts received for your account (called “Premiums”) and can increase and decrease in the following ways:

- **Increases to the GLWB Base.** The GLWB Base can be increased by additional Premiums deposited on your behalf, and also if, on your birthday, your Individual Account Value is greater than your prior GLWB Base (this is called a “Ratchet”); the difference will be added to the GLWB Base.

- **Decreases to the GLWB Base.** The GLWB Base will generally decrease if a withdrawal is taken from your account prior to the time you commence GAWA withdrawals or, after you begin GAWA withdrawals, is in excess of the GAWA amount. Withdrawals that decrease the GLWB Base are called Excess Withdrawals. An Excess Withdrawal reduces the GLWB Base pro rata. This means the GLWB Base is reduced by the same percentage by which the balance in your Individual Account was reduced by the withdrawal. Consequently, an Excess Withdrawal can reduce the GLWB Base by more than the amount of the withdrawal. An Excess Withdrawal can therefore have a significant negative effect on the GLWB Base and the GAWA. For avoidance of doubt, an Excess Withdrawal of sufficient size to decrease the GLWB Base to zero will eliminate your Income Benefit entirely.
Withdrawals from the Contracts can be made only by the Contract Holder and are subject to the terms and conditions of the Contracts. You may not request withdrawals directly.

**WAGLWR.** The WAGLWR on the date your GAWA withdrawals commence is the weighted average of the Withdrawal Rate associated with each Premium and Ratchet. The Withdrawal Rate associated with each Premium is the rate they have in effect at the time the Premium is deposited into the Contracts for the type of Premium. Premium types are either Contribution Premiums (generally amounts newly contributed to the Plan or loan repayments) or Transfer Premiums (generally amounts you transfer from other Plan investment options or other retirement plans). At any given time, the withdrawal percentage for Transfer Premiums may be different than that for Contribution Premiums. The Withdrawal Rate associated with each Ratchet is equal to the weighted average of the Withdrawal Rates on the Ratchet Date.

**ANNUITY PLAN PAYMENTS**

The Contract Holder may elect to apply your Individual Account Values under the Contracts to purchase for you benefits under any of the Annuity Plans described in the Contracts, subject to the terms and conditions of the Contracts and the Plan. They will send the proper forms to elect the Annuity Plan upon request. The Annuity Plan payments will become effective when they receive satisfactorily completed election forms. Once Annuity Plan payments begin, the Annuity Plan may not be changed.

**MISSTATEMENT OF AGE**

The Insurance Companies require proof of the age of any person upon whose life Annuity Plan payments or a GLWB is determined. If your age has been misstated, they will adjust future benefits in accordance with the terms of the Contracts on the basis of the correct age.

The Insurance Companies reserve the right to void any Individual Account and pay only the Individual Account Value in the event the Contract Holder, the Plan or a Participant makes any material misrepresentation in connection with the establishment of an Individual Account under the Contracts.

**CONVERSION ON TERMINATION OF ELIGIBILITY**

At your request, at the time you are eligible for a distribution under the Plan, the Contract Holder may request that the Insurance Companies transfer your respective Individual Account Values and GLWB Bases to individual rollover contracts. Such rollover contracts will be issued to you as owner and annuitant and may have fees, charges and other features that are different from the Contracts. These conversions will be subject to the terms of the Plan, applicable state and federal law and the Insurance Companies’ rules in effect at the time of conversion.

**PAYMENT UPON DEATH**

Upon receipt from the Contract Holder of notice of your death and any required forms to effect the payments, the Insurance Companies will make payments to your primary Beneficiary as determined under the Plan and in accordance with the Contract Holder’s instructions. The amounts of such payments will be equal to your Individual Account Values on the Business day the Insurance Companies receive such notice and all required forms.
CHARGES AND OTHER DEDUCTIONS

Subject to the terms and conditions of the Contracts, unless otherwise paid directly by the Plan, certain charges and other deductions may be assessed against, or deducted from, your Individual Account Values including:

**Guaranteed Lifetime Withdrawal Benefit Charge.** The Insurance Companies deduct a Daily Benefit Charge of up to 1.00% per year of the balances of your Individual Accounts. The Insurance Companies may at any time charge less, but they will never charge more than 1.00% annually for the Guaranteed Lifetime Withdrawal Benefit Charge.

**Premium Tax.** The Insurance Companies may deduct the amount of any premium tax or other state and local taxes levied by any state or local government entity when the Individual Account Value is applied to an Annuity Plan.

**Other Taxes.** The Insurance Companies do not expect any U.S. federal income tax liability attributable to the Separate Account. However, changes in federal laws, regulations and/or their interpretation may result in their being taxed on income or gains attributable to the Separate Account. In this case, a charge may be deducted from the Separate Account to provide for the payment of such taxes.

**IF YOU HAVE QUESTIONS OR COMPLAINTS**

Please direct any questions or concerns you may have to the UTC Benefits Center by calling AccessDirect at 1-800-243-8135. Representatives are available Monday through Friday from 8:00 a.m. to 9:00 p.m. Eastern Time (ET).