

Annuity



Issued by North American Company for Life and Health Insurance®

Fixed annuity product guide



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This booklet includes product highlights and is intended to serve as a guide in helping you identify some of the important factors to consider for each of your clients. By applying this information, you should have a foundation from which an appropriate product recommendation can be made. The information provided herein is not intended to be all-inclusive. Individual client circumstances will vary and you are expected to adhere to all requirements applicable to insurance producers doing business in your state and your customer's state of residence, if applicable.

IMPORTANT: Product availability and features may vary by state. These variations may include issue age, premium bonus, surrender charges, and more. Refer to current state availability chart, forms chart and product brochures for information in your state.

Please refer to the compliance manual for company guidelines and a comprehensive discussion of important topics regarding the sale of annuities.

It is our general policy that no outside sales illustrations, proposals, projections, and/or software, be used during the application, sale, purchase, or any other aspect of marketing our fixed index annuity products, other than company provided illustration software and approved calculators. The use of any third party vendor illustration software is prohibited. This includes, but is not limited to, sales illustrations, proposals, projections, and/or software that provide hypothetical or past index performance to demonstrate or predict product returns.



Product features

This section explains the main features of our products, all fixed annuity products are different; therefore, refer to the product-specific brochures, annuity disclosure statements and other available marketing materials for more information. Product availability and features may vary by state including interest rates. *Refer to current state availability chart, forms chart, and rate sheets for more information.*

Accumulation value

The accumulation value is equal to 100% of premium, premium bonus (if applicable), plus any fixed and index account (fixed index annuities only) interest earned, minus withdrawals. The accumulation value is used to determine the death benefit as well as penalty-free withdrawals.

Surrender value

The surrender value is the amount that is available at the time of surrender. The surrender value is equal to the accumulation value, subject to the market value adjustment, less applicable surrender charges, premium bonus recapture (if applicable) and state premium taxes (where applicable). The surrender value will never be less than the minimum requirements set forth by state laws, at the time of issue, in the state where the contract is delivered.

Penalty-free withdrawals

Each contract has specific penalty-free withdrawal provisions. Any excess amount will be subject to a surrender charge and possibly a market value adjustment, during the surrender charge period. For most products, the penalty-free withdrawal amount is non-cumulative between contract years. Refer to the product brochure for withdrawal information specific to the product. Withdrawals prior to age 59 1/2 may be subject to an IRS penalty.

Surrender charges

A surrender charge will be deducted from the accumulation value as a result of a full or partial surrender exceeding the penalty-free amount described above. Surrender charges on IRS-required minimum distributions exceeding the penalty-free amount are waived by current company practice*, on most products. Potential earnings may be reduced if the contract is surrendered before the end of the surrender charge period or the withdrawal exceeds the penalty-free amount. Refer to the product-specific brochure or annuity disclosure statement for a complete listing of surrender charges for each product.

Market value adjustment

(also referred to as interest adjustment)

North American's fixed annuity products may include a market value adjustment. A market value adjustment, is applied only during the surrender charge period to full surrenders and to any partial surrender in excess of the applicable penalty-free partial surrender amount. This adjustment may decrease or increase the surrender value depending on the change in interest rates since the annuity was purchased. Lower interest rates at time of issue may result in less opportunity for a positive market value adjustment in future contract years. In certain rate scenarios at the time of issue, it may not be possible to experience a positive market value adjustment. *See the "Understanding the market value adjustment" brochure for more information.*

Death benefit

Upon the death of the annuitant or owner, North American will pay out the accumulation value as the death benefit to the beneficiary provided no annuity payout option has been elected. If joint annuitants are named, the death benefit will be paid on the death of the second annuitant. If joint owners are named, the death benefit will be paid on the death of the first owner. The beneficiary may choose to receive the payout in either a lump sum or a series of income payments.

Distributions will be taxed to the beneficiary at distribution. Clients should consult with and rely on their own tax advisor.

**A feature offered "by current company practice" is not a contractual guarantee of this annuity contract and can be removed or changed at any time.*

Sammons Financial® is the marketing name for Sammons® Financial Group, Inc.'s member companies, including North American Company for Life and Health Insurance®. Annuities and life insurance are issued by, and product guarantees are solely the responsibility of, North American Company for Life and Health Insurance.

A.M. Best is a large, third-party independent reporting and rating company that rates an insurance company on the basis of the company's financial strength, operating performance, and ability to meet its obligations to policyholders. S&P Global Ratings is an independent, third-party rating firm that rates on the basis of financial strength. Ratings shown reflect the opinions of the rating agencies and are not implied warranties of the company's ability to meet its financial obligations. The ratings apply to North American's financial strength and claims-paying ability. **A)** A.M. Best rating affirmed on July 30, 2021. For the latest rating, access ambest.com. **B)** Awarded to North American as part of Sammons® Financial Group Inc., which consists of Midland National® Life Insurance Company and North American Company for Life and Health Insurance®. **C)** S&P Global rating assigned Feb. 26, 2009 and affirmed on June 2, 2021. **D)** Fitch Ratings, a global leader in financial information services and credit ratings, on Dec. 14, 2021, assigned an Insurer Financial Strength rating of A+ Stable for North American. This rating is the fifth highest of 19 possible rating categories. The rating reflects the organization's strong business profile, low financial leverage, very strong statutory capitalization and strong operating profitability supported by strong investment performance. For more information access fitchratings.com.

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NAC BenefitSolutions® 10

fixed index annuity

Features																							
Issue ages (may vary by state)	40-79																						
Minimum premium	Single premium, \$20,000 non-qualified and \$20,000 qualified																						
Surrender charge schedule (may vary by state)	<table border="1"> <thead> <tr> <th>Y1</th> <th>Y2</th> <th>Y3</th> <th>Y4</th> <th>Y5</th> <th>Y6</th> <th>Y7</th> <th>Y8</th> <th>Y9</th> <th>Y10</th> <th>Y11+</th> </tr> </thead> <tbody> <tr> <td>10%</td> <td>10%</td> <td>9%</td> <td>9%</td> <td>8%</td> <td>8%</td> <td>7%</td> <td>6%</td> <td>4%</td> <td>2%</td> <td>0%</td> </tr> </tbody> </table>	Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9	Y10	Y11+	10%	10%	9%	9%	8%	8%	7%	6%	4%	2%	0%
Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9	Y10	Y11+													
10%	10%	9%	9%	8%	8%	7%	6%	4%	2%	0%													
Penalty-free withdrawals	Beginning second contract year, up to 5% (10% if no withdrawals taken in the prior year after second contract anniversary) of the accumulation value may be taken each year																						
Interest crediting methods	<ul style="list-style-type: none"> Fixed Annual Point-to-Point with Cap Rate Annual Point-to-Point with Margin Annual Point-to-Point with Participation Rate Two-year Point-to-Point with Participation Rate Monthly Point-to-Point with Cap Rate 																						
Rider charge	1.20% of benefit base, deducted from the accumulation value																						
Benefits Rider	<p>Benefit base, less any proportional adjustments for partial surrenders, plus benefit base increases, and never less than the benefit base floor adjusted for partial surrenders</p> <p>Benefit base floor:</p> <ul style="list-style-type: none"> In years 1-5: 125% of premium, less any proportional adjustments for partial surrenders; In years 6-10: 150% of premium, less any proportional adjustments for partial surrenders; In years 11+: 175% of premium, less any proportional adjustments for partial surrenders <p>Benefit base increase: Each year for the first 20 Contract years, 100% of the weighted average percentage change in the fixed and indexed accounts.</p> <p>LPA multiplier: (not Available in CA)</p> <p>Beginning in the 3rd year, if a Covered Person is confined to a nursing home for more than 90 consecutive days, the LPA multiplier provides that the LPA can be doubled for that year. Feature available for a maximum of five payments as long as qualifying requirements are met annually and the accumulation value is greater than zero.</p> <p>Rider death benefit:</p> <p>If death occurs prior to Rider Death Benefit waiting period (varies by state¹), Base Contract Death Benefit is available. Base Contract Death Benefit is the greater of accumulation value or minimum surrender value (can be taken as a lump sum or in a series of payments).</p> <p>If death occurs after Rider Death Benefit waiting period (varies by state¹), client may choose between the following options:</p> <ul style="list-style-type: none"> A) Base Contract Death Benefit: Greater of accumulation value or minimum surrender value (can be taken as a lump sum or in a series of payments) B) The lesser of the Benefit Base as of the date of death and the Rider Death Benefit Maximum (varies by state²), paid out in five equal annual payments with the first payment made upon notification of death C) A lump sum equal to the Premium on the Benefits Rider Issue Date, provided no partial surrenders (other than for Benefits Rider Costs) have been taken since the Benefits Rider Issue Date. <p>If joint owners have been named, the Death Benefit will be paid upon the death of the first owner unless the Contract is continued under spousal continuance. If joint annuitants are named, the Death Benefit will be paid on the death of the second annuitant.</p>																						

The NAC BenefitSolutions® is issued on base contract form ICC14-NA1006A/NA1006A or appropriate state variation including all applicable endorsements and riders.

Withdrawals taken prior to age 59 1/2 may be subject to IRS penalties.

1. Rider Death Benefit Waiting Period is 2 years for the states listed below. For the states not listed below, the Rider Death Benefit Waiting Period is 1 year. AK, CT, HI, IL, MN, MO, NJ, OR, PA, UT, VA, WA

2. The Rider Death Benefit Maximum for the states listed below is the lesser of 250% multiplied by the premium less net partial surrenders (excluding Benefits Rider Costs) or premium less net partial surrenders (excluding Benefits Rider Costs) accumulated at an annualized interest rate of 10%. There is no Rider Death Benefit Maximum for states not listed. AK, CT, HI, IL, MN, MO, NJ, OR, PA, UT, VA, WA

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North American Charter® Plus

fixed index annuity

	NAC Charter Plus 10	NAC Charter Plus 14																																																				
Issue ages (may vary by state)	0-79	0-75 (In California, 0-52, In Indiana and New Hampshire, 0-74)																																																				
	For issue ages 0-17, a Uniform Gift to Minors Act (UGMA) or Uniform Transfers to Minors Act (UTMA) custodial account must be established.																																																					
Minimum premium	Flexible premium, \$20,000 non-qualified and qualified																																																					
Surrender charge schedules (may vary by state)	10-year schedule <table border="1"> <thead> <tr> <th>Y1</th><th>Y2</th><th>Y3</th><th>Y4</th><th>Y5</th><th>Y6</th><th>Y7</th><th>Y8</th><th>Y9</th><th>Y10</th><th>Y11+</th> </tr> </thead> <tbody> <tr> <td>10%</td><td>10%</td><td>9%</td><td>9%</td><td>8%</td><td>8%</td><td>7%</td><td>6%</td><td>4%</td><td>2%</td><td>0%</td> </tr> </tbody> </table>	Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9	Y10	Y11+	10%	10%	9%	9%	8%	8%	7%	6%	4%	2%	0%	14-year schedule <table border="1"> <thead> <tr> <th>Y1</th><th>Y2</th><th>Y3</th><th>Y4</th><th>Y5</th><th>Y6</th><th>Y7</th><th>Y8</th><th>Y9</th><th>Y10</th><th>Y11</th><th>Y12</th><th>Y13</th><th>Y14</th><th>Y15+</th> </tr> </thead> <tbody> <tr> <td>12%</td><td>12%</td><td>11%</td><td>11%</td><td>10%</td><td>9%</td><td>8%</td><td>7%</td><td>6%</td><td>5%</td><td>4%</td><td>3%</td><td>2%</td><td>1%</td><td>0%</td> </tr> </tbody> </table>	Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9	Y10	Y11	Y12	Y13	Y14	Y15+	12%	12%	11%	11%	10%	9%	8%	7%	6%	5%	4%	3%	2%	1%	0%
Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9	Y10	Y11+																																												
10%	10%	9%	9%	8%	8%	7%	6%	4%	2%	0%																																												
Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9	Y10	Y11	Y12	Y13	Y14	Y15+																																								
12%	12%	11%	11%	10%	9%	8%	7%	6%	5%	4%	3%	2%	1%	0%																																								
Premium bonus	5% - \$20,000-\$74,999 premium 8% - \$75,000+ premium on premium received in first 7 years (may be subject to premium bonus recapture*)	7% - \$20,000-\$74,999 premium 10% - \$75,000+ premium on premium received in first 7 years (may be subject to premium bonus recapture*)																																																				
Penalty-free withdrawals	Beginning 2nd contract year, up to 10% of the accumulation value may be taken each year																																																					
Interest crediting methods	<ul style="list-style-type: none"> • Fixed • Daily Average with Index Margin • Annual Point-to-Point with Cap Rate • Annual Point-to-Point with Index Margin • Annual Point-to-Point with Participation Rate • Monthly Point-to-Point with Cap Rate • Two-Year Point-to-Point with Index Margin 																																																					

The North American Charter® Plus is issued on base contract form NA1007A/ICCI6-NA1007A.MVA or appropriate state variation including all applicable endorsements and riders.

Withdrawals taken prior to age 59 1/2 may be subject to IRS penalties.

* Premium bonus may vary by annuity product, premium band and surrender charge period selected and may be subject to a premium bonus recapture. Products that have premium bonuses may offer lower credited interest rates, lower index cap rates, lower participation rates and/or greater index margins than products that don't offer a premium bonus. Over time and under certain scenarios the amount of the premium bonus may be offset by the lower credited interest rates, lower index cap rates, lower participation rates and/or greater index margins.

NAC IncomeChoice® 10

fixed index annuity

NAC IncomeChoice 10																							
Issue ages (may vary by state)	40-79																						
Minimum premium	Flexible premium, \$20,000 non-qualified and qualified																						
Surrender charge schedule (may vary by state)	<table border="1"> <thead> <tr> <th>Y1</th> <th>Y2</th> <th>Y3</th> <th>Y4</th> <th>Y5</th> <th>Y6</th> <th>Y7</th> <th>Y8</th> <th>Y9</th> <th>Y10</th> <th>Y11+</th> </tr> </thead> <tbody> <tr> <td>10%</td> <td>10%</td> <td>10%</td> <td>10%</td> <td>10%</td> <td>9%</td> <td>8%</td> <td>6%</td> <td>4%</td> <td>2%</td> <td>0%</td> </tr> </tbody> </table>	Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9	Y10	Y11+	10%	10%	10%	10%	10%	9%	8%	6%	4%	2%	0%
Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9	Y10	Y11+													
10%	10%	10%	10%	10%	9%	8%	6%	4%	2%	0%													
Penalty-free withdrawals	Beginning 2nd contract year, up to 5% of the accumulation value may be taken each year																						
Interest crediting methods (may vary by state)	<ul style="list-style-type: none"> • Fixed • Monthly Point-to-Point with Cap Rate • Annual Point-to-Point with Cap Rate • Annual Point-to-Point with Margin • Annual Point-to-Point with Participation Rate • Annual Point-to-Point with Threshold Participation Strategy • Two-Year Point-to-Point with Margin 																						
Built-in guaranteed lifetime withdrawal benefit (GLWB) feature	<p>Included at no additional cost¹:</p> <ul style="list-style-type: none"> • Our highest potential lifetime income² • GLWB stacking roll-up credit of 1.50% of GLWB Value + stacking potential (150% of dollar amount of interest credited to the accumulation value) • Lifetime payment amount (LPA) feature • Increasing or level LPA options • Required minimum distributions (RMDs) can be taken penalty-free by current company practice³ • 2% GLWB value bonus⁴ 																						

The NAC IncomeChoice® 10 is issued on base contract form NA1004A/ICC16-NA1007A.MVA/NA1007A or appropriate state variation including all applicable endorsements and riders.

1. While certain included features may have no explicit cost, a product with a built-in guaranteed lifetime withdrawal benefit (GLWB) feature may offer lower credited interest rates, lower index cap rates, lower participation rates and/or greater index margins than products that don't have these build-in features.
2. "Lifetime income" refers to guaranteed payment of lifetime payment amounts (LPAs). It does not refer to interest credited to the contract. Advise clients to consult with their own tax advisor regarding tax treatment of LPAs, which will vary according to individual circumstances.
3. A feature offered "by current company practice" is not a contractual guarantee of this annuity contract and can be removed or changed at any time.
4. Products that have bonuses may offer lower credited interest rates, lower index cap rates, lower participation rates and/or greater index margins than products that don't offer a bonus. Over time and under certain scenarios the amount of the bonus may be offset by the lower credited interest rates, lower index cap rates, lower participation rates and/or greater index margins.

Withdrawals taken prior to age 59 1/2 may be subject to IRS penalties.

Performance Choice® 8

fixed index annuity

Performance Choice 8																			
Issue ages (may vary by state)	0-85 For issue ages 0-17, a Uniform Gift to Minors Act (UGMA) or Uniform Transfers to Minors Act (UTMA) custodial account must be established.																		
Minimum premium	Flexible premium, \$20,000 non-qualified and qualified (\$50/month TSA salary reduction)																		
Surrender charge schedules (may vary by state)	<table border="1"> <thead> <tr> <th>Y1</th> <th>Y2</th> <th>Y3</th> <th>Y4</th> <th>Y5</th> <th>Y6</th> <th>Y7</th> <th>Y8</th> <th>Y9+</th> </tr> </thead> <tbody> <tr> <td>10%</td> <td>10%</td> <td>10%</td> <td>10%</td> <td>9%</td> <td>8%</td> <td>5%</td> <td>3%</td> <td>0%</td> </tr> </tbody> </table>	Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9+	10%	10%	10%	10%	9%	8%	5%	3%	0%
Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9+											
10%	10%	10%	10%	9%	8%	5%	3%	0%											
Penalty-free withdrawals	Beginning 2nd contract year, up to 10% of the accumulation value may be taken each year																		
Interest crediting methods	<ul style="list-style-type: none"> • Fixed • Monthly Point-to-Point with Cap Rate • Annual Point-to-Point with Cap Rate • Annual Point-to-Point with Index Margin • Annual Point-to-Point with Participation Rate • Annual Point-to-Point with Enhanced Participation Rate (includes charge¹) • Two-year Point-to-Point with Participation Rate • Two-year Point-to-Point with Enhanced Participation Rate (includes charge¹) 																		
Strategy charge¹ (only applies to enhanced methods)	In exchange for a charge, the client receives an enhanced participation rate. The charge is deducted from the accumulation value allocated to the enhanced participation rate method at the end of each term, or at the time of a withdrawal in excess of the penalty-free amount, and is guaranteed to stay the same for the life of the contract. At the end of any crediting term, the client can elect to transfer values from the indexed account option to any available option.																		
Accumulation value (AV) true-up²	If interest credited to the contract over the surrender charge period is less than the total strategy charges, AV true-up provides a one-time refund of the difference at the end of the surrender charge period. Not available if excess penalty-free withdrawals are taken.																		

The Performance Choice® is issued on base contract form ICC16-NAI007A.MVA/NAI007A or appropriate state variation including all applicable endorsements and riders.

Withdrawals taken prior to age 59 1/2 may be subject to IRS penalties.

1. Known as a strategy fee annual percentage in the contract. In exchange for the charge, an enhanced participation rate is received. The charge is multiplied by the number of years in the crediting term and is deducted once each term from the accumulated value allocated to the enhanced participation rate method. The charge will be deducted once each term at the earliest of any partial withdrawal that exceeds the penalty-free amount, a full surrender or the end of the term. The strategy charge will be deducted regardless of the interest credited to the contract and can lead to loss of premium in certain scenarios.

2. Known as guaranteed accumulation value true-up endorsement in the contract.

NAC VersaChoiceSM 10

fixed index annuity

NAC VersaChoice 10																							
Issue ages (may vary by state)	0-79 For issue ages 0-17, a Uniform Gift to Minors Act (UGMA) or Uniform Transfers to Minors Act (UTMA) custodial account must be established.																						
Minimum premium	Modified single premium, \$20,000 non-qualified and qualified																						
Surrender charge schedules (may vary by state)	<table border="1"> <thead> <tr> <th>Y1</th> <th>Y2</th> <th>Y3</th> <th>Y4</th> <th>Y5</th> <th>Y6</th> <th>Y7</th> <th>Y8</th> <th>Y9</th> <th>Y10</th> <th>Y11+</th> </tr> </thead> <tbody> <tr> <td>10%</td> <td>10%</td> <td>9%</td> <td>9%</td> <td>8%</td> <td>8%</td> <td>7%</td> <td>6%</td> <td>4%</td> <td>2%</td> <td>0%</td> </tr> </tbody> </table>	Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9	Y10	Y11+	10%	10%	9%	9%	8%	8%	7%	6%	4%	2%	0%
Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9	Y10	Y11+													
10%	10%	9%	9%	8%	8%	7%	6%	4%	2%	0%													
Penalty-free withdrawals under base contract	After the issue date, up to 10% of the beginning-of-year accumulation value each year.																						
Interest crediting methods	<ul style="list-style-type: none"> • Fixed • Monthly Point-to-Point with Cap Rate • Annual Point-to-Point with Cap Rate • Annual Point-to-Point with Index Margin • Annual Point-to-Point with Participation Rate • Annual Point-to-Point with Enhanced Participation Rate (includes strategy charge¹) • Two-year Point-to-Point with Participation Rate • Two-year Point-to-Point with Enhanced Participation Rate (includes strategy charge¹) 																						
Strategy charge¹	In exchange for a charge, the client receives an enhanced participation rate. The charge is deducted from the accumulation value at the end of each term and is guaranteed to stay the same for the life of the contract.																						
Accumulation value (AV) true-up²	If interest credited to the contract over the surrender charge period is less than the total strategy charges, AV true-up provides a one-time refund of the difference at the end of the surrender charge period. Not available if excess penalty-free withdrawals are taken.																						
Optional enhanced liquidity benefit (ELB) Rider³	<ul style="list-style-type: none"> • Enhanced penalty-free withdrawals: Beginning in the second year, up to 20% of the beginning-of-year accumulation value penalty-free if no withdrawals, other than rider charges, were taken in the prior year. • Return of premium: Any time after the third contract year, the client may terminate the contract and receive no less than the contract's net premium paid. Net premium is equal to initial and subsequent premiums minus any withdrawal amounts, excluding the rider cost, after any surrender charges or market value adjustment. • ADL-based surrender charge waiver: If client is unable to complete two of the six activities of daily living (ADLs) after the issue date and otherwise qualifies, it's possible to get up to 100% of accumulation value immediately with no surrender charges. • ADL-based payout benefit⁴: After the second contract anniversary, if a client is unable to complete two of the six ADLs and otherwise qualifies, they may choose to draw an income over five years that is based on an enhanced accumulation value amount (percentage varies by contract year, see chart). This accumulation value multiplier increases the longer money is kept in the annuity, maxing out after six years. See the brochure and disclosure for ADL definitions. <table border="1"> <thead> <tr> <th colspan="6">Accumulation value multiplier</th> </tr> <tr> <th>Y1</th> <th>Y2</th> <th>Y3</th> <th>Y4</th> <th>Y5</th> <th>Y6</th> </tr> </thead> <tbody> <tr> <td>N/A</td> <td>N/A</td> <td>110%</td> <td>115%</td> <td>120%</td> <td>125%</td> </tr> </tbody> </table> <p>Once elected, all other rights and benefits under the contract are terminated.</p>	Accumulation value multiplier						Y1	Y2	Y3	Y4	Y5	Y6	N/A	N/A	110%	115%	120%	125%				
Accumulation value multiplier																							
Y1	Y2	Y3	Y4	Y5	Y6																		
N/A	N/A	110%	115%	120%	125%																		

The NAC VersaChoiceSM 10 is issued on base contract form NA1012A/IC17-NA1012A.MVA or appropriate state variation including all applicable endorsements and riders. Withdrawals taken prior to age 59 1/2 may be subject to IRS penalties.

1. Known as a strategy fee annual percentage in the contract. In exchange for the charge, an enhanced participation rate is received. The charge is multiplied by the number of years in the crediting term and is deducted once each term from the accumulated value allocated to the enhanced participation rate method. The charge will be deducted once each term at the earliest of any partial withdrawal that exceeds the penalty-free amount, a full surrender or the end of the term. The strategy charge will be deducted regardless of the interest credited to the contract and can lead to loss of premium in certain scenarios. Strategy charges are considered a partial surrender outside of the available penalty-free amount and for purposes of the return of premium feature will reduce the net premium accordingly.
2. Known as guaranteed accumulation value true-up endorsement in the contract.
3. Annual fee of 0.60% of accumulation value applies.
4. Must be able to complete all six ADLs at issue. To activate these benefits, need to receive written proof, acceptable to us, from a physician who has determined, in a manner consistent with accepted standards and practice for the diagnosis, that client is unable to meet two of six ADLs with an expectation the condition(s) are permanent.

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NAC Guarantee PlusSM

multi-year guarantee annuity

NAC Guarantee Plus																																								
Issue ages (may vary by state)	0-90																																							
Minimum premium	Single premium; \$20,000 qualified and non-qualified. High-band rates start at \$100,000.																																							
Guarantee interest rate periods	Choice of 3, 5, or 7 year guarantee interest rate periods. For California and Florida , NAC Guarantee Plus 7 is not available.																																							
Surrender charge schedules (may vary by state)	<table border="1"> <tr> <td rowspan="2">3-year schedule</td> <td>Y1</td> <td>Y2</td> <td>Y3</td> <td>Y4+</td> </tr> <tr> <td>9.00%</td> <td>8.00%</td> <td>7.00%</td> <td>0%</td> </tr> </table> <table border="1"> <tr> <td rowspan="2">5-year schedule</td> <td>Y1</td> <td>Y2</td> <td>Y3</td> <td>Y4</td> <td>Y5</td> <td>Y6+</td> </tr> <tr> <td>9.00%</td> <td>8.00%</td> <td>7.00%</td> <td>6.00%</td> <td>5.00%</td> <td>0%</td> </tr> </table> <table border="1"> <tr> <td rowspan="2">7-year schedule</td> <td>Y1</td> <td>Y2</td> <td>Y3</td> <td>Y4</td> <td>Y5</td> <td>Y6</td> <td>Y7</td> <td>Y8+</td> </tr> <tr> <td>9.00%</td> <td>8.00%</td> <td>7.00%</td> <td>6.00%</td> <td>5.00%</td> <td>4.00%</td> <td>3.00%</td> <td>0%</td> </tr> </table>	3-year schedule	Y1	Y2	Y3	Y4+	9.00%	8.00%	7.00%	0%	5-year schedule	Y1	Y2	Y3	Y4	Y5	Y6+	9.00%	8.00%	7.00%	6.00%	5.00%	0%	7-year schedule	Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8+	9.00%	8.00%	7.00%	6.00%	5.00%	4.00%	3.00%	0%
3-year schedule	Y1		Y2	Y3	Y4+																																			
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Penalty-free withdrawals	Beginning 2nd contract year, equal to the interest earned in the prior contract year. By current company practice*, they can elect to receive interest withdrawal payments on a monthly, quarterly, semi-annual or annual basis. Called a systematic withdrawal, these scheduled payments are penalty-free but must be at least \$50 each.																																							
Included rider (may vary by state)	Nursing home confinement waiver After first contract anniversary, in the event of a qualifying confinement, can withdraw 100% of the accumulation value penalty-free.																																							

The NAC Guarantee PlusSM is issued on base contract form ICC21-NA1016A/NA1016A or appropriate state variation including all applicable endorsements and riders. Withdrawals taken prior to age 59 1/2 may be subject to IRS penalties.

* A feature offered "by current company practice" is not a contractual guarantee of this annuity contract and can be removed or changed at any time.

North American Income[®]

single premium immediate annuity

North American Income	
Issue ages	<ul style="list-style-type: none"> • Life options: 0-85 (qualified and non-qualified) • Period certain options: 0-93 (qualified and non-qualified) <p><i>Note: Issue age plus period certain may not exceed 98 for any period certain only, life with period certain, or joint life with period certain payout option.</i></p>
Minimum premium	Single premium: \$25,000 qualified and non-qualified
Maximum premium	\$1,000,000
Annuity payout options	<ul style="list-style-type: none"> • Period certain only: This option provides income for a fixed number of years (ranging from five to 20 years). If the annuitant passes away during that time, payments would continue. • Single life only: Payments are only during the life of the annuitant. If the annuitant passes away, no further payments are made to an estate or any other person. • Single life and period certain: Selecting this option provides income for the life of the annuitant – with a guaranteed payment period (ranging from five to 20 years). If the annuitant passes away before the period ends, payments will continue for the remainder of that period. • Single life with installment refund: This option guarantees that payments will continue during the life of the annuitant. After the annuitant passes away, payments continue until the total payments are equal to the single premium originally paid. • Single life with cash refund: Payments are only during the life of the annuitant. If the annuitant passes away before the total payments received equal the premium, a lump-sum payment is made equaling the difference between the original single premium and any payments already received. • Joint life with survivorship: Selecting this option creates an income stream paid for the life of the annuitant and the lifetime of his or her spouse. After the annuitant passes away (or his or her spouse), payments continue for the remainder of the surviving spouse's life. • Joint life with survivorship and period certain: This option provides income for the annuitant and his or her spouse's lifetime – with a guaranteed payment period (ranging from five to 20 years). Should the annuitant or his or her spouse pass away, payments continue for the remainder of the surviving spouse's life. If both annuitants pass away before the period ends, payments will continue for the remainder of the period. <p><i>Note: For either of the joint life options, the survivor benefit can be 50%, 66.67%, or 100% of the initial payment amount, and the period certain durations can range from five years to 20 years.</i></p>
Payment modes	<p>Monthly, quarterly, semi-annually and annually.</p> <p>Payments less than \$100 available by electronic funds transfer (EFT) only for any payment frequency set at contract issuance.</p>
Death benefit	Applicable death benefit payable upon death of owner, or annuitant if owner is a non-natural entity. Death benefit is equal to any remaining annuity payments or lump sum payment due in accordance with the annuity payout option selected.
Premium taxes	Annuity payments will be reduced for premium taxes as required by the state of residence.

The North American Income[®] annuity is issued on base contract form ICC18-NA1014A/NA1014A or appropriate state variation.

Withdrawals taken prior to age 59 1/2 may be subject to IRS penalties.

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North American is a Sammons Financial Group company.

We are committed to our customers, distribution partners, employees and communities – and the deeply rooted belief that we grow stronger together.

With so much change happening in the world, people are looking for companies that can stand the test of time. They need a partner that can weather life's storms. That's us. For over a century, we have been here for our customers and honoring our commitments. And because we're privately owned, we don't measure our impact by the number of years we've been in business, investor goals or size of the company. We are proud of our impact of the financial futures we help secure, and the legacies we help establish.

We believe that we aren't here to serve just today's customers, but customers for generations to come. As we look ahead to our next hundred years, that fundamental principle remains rich in its vision. No matter how much change happens in the world around us, we strive to find new ways to create value for our customers.

Just like always.

North American has continued to earn high ratings, based on our financial strength, operating performance, and ability to meet obligations to our policyholders and contract holders. North American currently holds the following ratings:

“A+”

A.M. Best^{A,B} (Superior) (Second category of 15)

S&P Global Ratings^{B,C} (Strong) (Fifth category of 22)

Fitch Ratings^D (Stable) (Fifth category of 19)

Ratings are subject to change.

Not FDIC/NCUA Insured	Not A Deposit Of A Bank	Not Bank Guaranteed
May Lose Value	Not Insured By Any Federal Government Agency	