North American Secure Horizon℠ Plus

Fixed index annuity

Annuity disclosure statement

Thank you for your interest in the North American Secure Horizon℠ Plus annuity, a fixed index annuity issued by North American Company for Life and Health Insurance®. This summary will help you understand the features of the annuity and determine if it will help you meet your financial goals. It is important for you to read and understand this summary before you decide to purchase the annuity. Once you have read this summary, sign the signature pages to confirm that you understand the annuity and submit this document with your annuity application. *Refer to the Contract for complete details*.

This annuity disclosure statement must be signed by both the applicant and the Sales Representative. The signed home office copy needs to be returned with the application to North American Company for Life and Health Insurance, Annuity Division.

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For the following states:

DE, ID, LA, MD, MN, MO, MT, NH, NV, OH, OK, PA, SC, TX, UT, VA, WY

The North American Secure Horizon℠ Plus is issued on form NA1015A/ICC21-NA1015A (contract), AE652A/ICC21-AE652A, AE654A/ICC21-AE654A, AE655A/ICC21-AE655A, AE642A/ICC20-AE642A, AE638A/ICC21-AE638A, AE639A/ICC21-AE639A, AE656A, AE658A, AE659A (riders/endorsements) or appropriate state variation. This product, its features, and riders may not be available in all states.

What is the North American Secure Horizon℠ Plus annuity?

The North American Secure Horizon℠ Plus (“Secure Horizon Plus”) is a single premium deferred fixed index annuity. An annuity is a long-term Contract issued by an insurance company. In exchange for a premium payment, the insurance company agrees to make payments to you later on. This annuity provides an accumulation value that may earn interest through a fixed account and various index accounts (if selected). While the fixed account earns a fixed rate of interest each year, index accounts earn interest credits based on how an underlying index performs. Interest credits are guaranteed to never be less than zero.

This annuity also provides several liquidity options for accessing funds including a Retirement Benefits Rider that provides benefit options for risks that can arise during retirement. The Retirement Benefits Rider is included at an additional cost.

The Secure Horizon Plus Annuity is not a registered security and does not directly participate in stock or equity investments. Index returns do not include dividends. Past index performance is not intended to predict future performance.

Under current law, annuities grow tax-deferred. This tax-deferred feature is not necessary for a tax-qualified retirement account. If you are purchasing this annuity as a tax-qualified retirement account, you should consider whether other features of the annuity will help meet your needs. Annuities may be taxed during the income or withdrawal phase.

Before purchasing this Contract, you should obtain competent advice from a qualified tax professional regarding the tax treatment of the Contract. Neither North American, nor any Sales Representatives acting on its behalf in the sale of this product, should be viewed as providing legal, tax, or securities advice.

You may cancel this annuity within 30 days of your receipt to receive a refund of your premium (excluding any premium bonus), less any withdrawals you have taken.

This disclosure is not intended to be a complete explanation of all terms and conditions of your annuity. Please refer to your Contract for complete details.

What is the value of my annuity?

Accumulation value

When your Contract begins, the accumulation value is equal to 100% of the premium you add to the annuity, plus any applicable premium bonus. The accumulation value is used to determine the surrender value and death benefit as well as the amount of penalty-free withdrawals available each year.

Your accumulation value increases when interest is credited to your Contract. Since interest credits are guaranteed to never be less than zero, your accumulation value will not decrease due to index performance, but may be reduced by the amount of any withdrawals, including applicable surrender charges, market value adjustment, premium bonus recapture, strategy charges, and rider charges.

Premium bonus

Your Contract offers a premium bonus, which is added to your Contract’s accumulation value with your premium when your Contract begins. The premium bonus will be allocated to the fixed and/or index account based on the allocation percentages you selected for your premium. It is important to know that an annuity that provides bonus features may offer lower credited interest rates and lower participation rates than a product that doesn’t offer a premium bonus. Over time and under certain scenarios, the amount of the premium bonus may be offset by these differences.

During the surrender charge period, if you take money out beyond what is allowed penalty-free or terminate your annuity altogether, part or all of the premium bonus you received may be forfeited. This is called premium bonus recapture, and is discussed in “What charges may apply when I access my money?”

Can I add funds to my annuity?

No, this is a single premium Annuity Contract and additional premiums are not allowed after the Contract is issued.

How does my annuity earn interest?

You can allocate your premium between the fixed and index accounts, which credit interest in different ways.

Fixed account

Premium allocated to this account will receive a fixed interest rate. The initial fixed account interest rate will be guaranteed for the first contract year. The rate for future contract years will be declared annually thereafter at North American’s discretion and will be provided to you on your annual statement. North American will never declare a rate that is lower than the minimum guaranteed fixed account interest rate, shown in the “How might rates change in the future?” on page 5. The declared fixed rate is an annual effective rate. Interest is credited to the fixed account daily.

Index account

Premium allocated to the index accounts is not guaranteed to receive interest in any given contract year, but has the potential to receive interest based on one or more chosen external indexes and crediting methods. Interest credits are determined by measuring the index's performance over a period of time. We then apply a calculation to determine what, if any, interest will be added to your accumulation value.

What are the available crediting methods and how do they work?

Each crediting method uses a different calculation to determine how interest will be added to your Contract. The term is a length of time used in determining the interest credit and the term will always begin and end on a contract anniversary. These calculations include certain adjustments to the amount of interest that you will receive. These adjustments include the following:

- **Participation rates** adjust your interest credit to a set percentage of any index gain. For example, if the participation rate is 75% and the index gain is 10%, your interest credit would be 7.5% because you have received 75% of the index's gain.

  The example above assumes a one-year term point-to-point crediting method.

The following crediting methods are available for your Contract. The company may discontinue an available index or crediting method at any time during the life of your Contract. If this happens, you may choose to allocate your funds to the other available methods. If you do not make a new allocation, the funds previously allocated to a discontinued index or method will be transferred to the fixed account.

Each of these crediting methods may be available with one or more indices.

Term Point-to-Point Participation Rate with Strategy Charge (annual strategy charge percentage of 0.00% for all terms)	This method looks at the percentage change in an external index value for the term. Any positive change is multiplied by the participation rate before being added to your accumulation value. When the change is zero or negative, you do not receive an interest credit. This method includes an annual Strategy Charge that will be subtracted from the accumulation value allocated to this method each contract year. The Strategy Charge equals the Strategy Charge Annual Percentage times the accumulation value allocated to this method on the contract anniversary. In exchange for the Strategy Charge, this method provides a higher participation rate than the same method without a charge, providing an opportunity for a higher interest credit when the underlying index performance is positive. If the index performance is zero or negative, the interest crediting to your Contract for this method will be zero. In years where the interest credit is less than the Strategy Charge, the amount of your accumulation value allocated to this method will decrease and this may result in a loss of premium.
Term Point-to-Point Participation Rate Strategy Ladder with Strategy Charge (annual strategy charge percentage of 0.00% for all terms)	This 10-year crediting method is referred to in some materials as the "Performance Strategy Ladder" or "Strategy Ladder." The Strategy Ladder allocates your premium equally across five Term Point-to-Point Participation Rate with Strategy Charge sub-allocations with different term lengths and different participation rates. Each of these sub-allocations is referred to in your Contract as a "Strategy" and is eligible for interest credits at the end of its term. At the end of a sub-allocation's term, funds allocated to that sub-allocation will automatically transfer to a new sub-allocation with a new term length and participation rate that will be declared at that time. You may only allocate to this crediting method at the beginning of your Contract. On a contract anniversary, you may only transfer funds out of this method if they are in a sub-allocation that has reached the end of its term on the contract anniversary. Transferring funds out of the Strategy Ladder will result in you not receiving the full benefit of this method, as it is intended to be maintained for the entire 10-year period. All allocations within the Strategy Ladder will have a term end date on the 10th contract anniversary and will transfer to the two-year Point-to-Point Participation Rate with Strategy Charge at that time. This method includes an annual Strategy Charge that will be subtracted from the accumulation value allocated to this method each contract year. The Strategy Charge equals the Strategy Charge Annual Percentage times the accumulation value allocated to this method on the contract anniversary. In exchange for the Strategy Charge, this method provides a higher participation rate than the same method without a charge, providing an opportunity for a higher interest credit when the underlying index performance is positive. If the index performance is zero or negative, the interest credited to your Contract for this method will be zero. In years where the interest credit is less than the Strategy Charge, the amount of your accumulation value allocated to this method will decrease and this may result in a loss of premium.

How does selecting a crediting method with a strategy charge affect my Contract?

If you select a crediting method with a Strategy Charge, any accumulation value you have allocated to that crediting method will be eligible to receive a higher participation rate in exchange for a charge that is deducted from your accumulation value each contract anniversary. The Strategy Charge is assessed at the end of each contract year after interest credits, if any. In contract years where the interest credit is less than the Strategy Charge, the accumulation value allocated to that crediting method will decrease. Strategy charge amounts may result in a loss of premium.

Your Contract automatically includes an Accumulation Value True-Up benefit (AV TrueUp). The AV TrueUp, if any, is determined and applied one time at the end of the surrender charge period only if you have taken no partial withdrawals in excess of the penalty-free amount. The AV TrueUp is the excess, if any, of the Strategy Charges during the surrender charge period over the total interest credited to your Contract since issue across all accounts (fixed and indexed). The AV TrueUp, if any, is added to the fixed and index accounts based on the percentage of your accumulation value in each account. The AV TrueUp does not apply if you have taken a surrender that exceeds your penalty-free amount during the surrender charge period and does not apply after the surrender charge period. Total interest credited does not include any premium bonus. In these scenarios, the Strategy Charges assessed may result in a loss of premium.

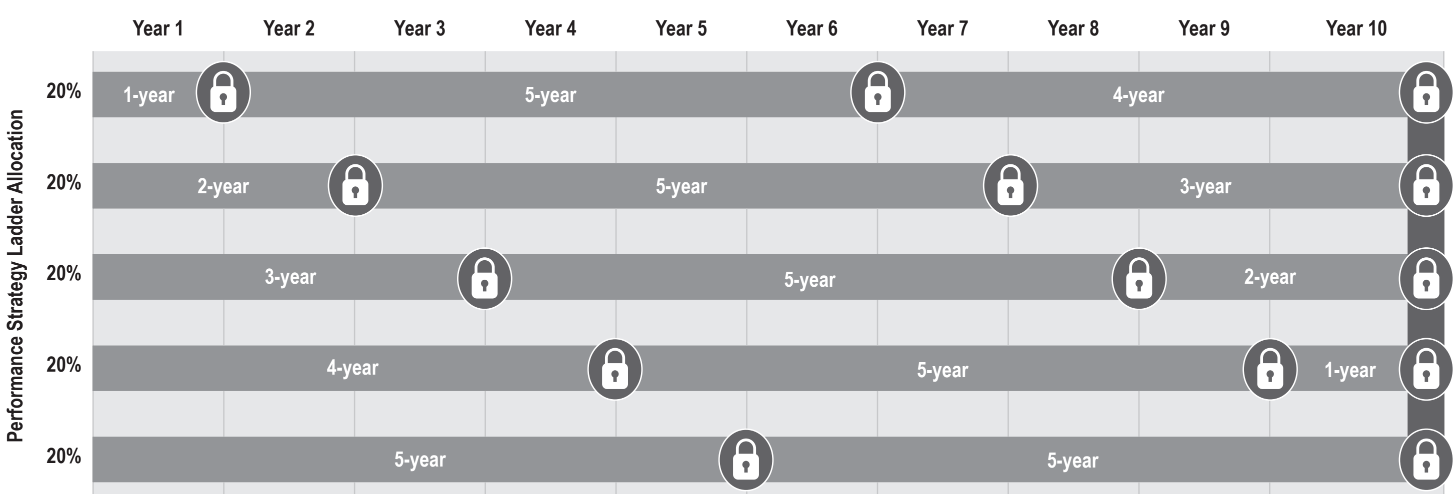
What is the Performance Strategy Ladder?

The Term Point-to-Point Participation Rate Strategy Ladder with Strategy Charge (or Strategy Ladder with Strategy Charge) method allocates your premium equally across five index account strategies with different term lengths. This combination of term lengths is designed to take advantage of higher participation rates generally associated with longer terms. Because at least one strategy's term will end each contract year, the Strategy Ladder with Strategy Charge also provides the potential for interest credits each year.

At the end of each Strategy or sub-allocation's term length, the accumulation value allocated to that sub-allocation may receive interest credits and will then automatically transfer to a new Strategy with a new term length and participation rates that will be declared at that time. The Strategy Ladder with Strategy Charge will end at the end of the 10th contract year and all funds will then be allocated to a Two-year Point-to-Point with Participation Rate and Strategy Charge unless you instruct otherwise.

You may only allocate premium to the Strategy Ladder with Strategy Charge on the Contract's issue date.

The table below shows the term lengths for the initial allocation of premium and the term lengths that accumulation value is automatically transferred to at the end of each term for each sub-allocation.



How might rates change in the future?

Initial rates are declared when we issue your Contract and can be obtained from your Sales Representative. The company may change the rates on a term end date for any allocation or sub-allocation in the index account, and at the end of the guaranteed period for the fixed account. We will provide future rates on your annual statement. The rates will not fall below the minimums or go above the maximum as outlined below for each option in your Contract.

Minimum guaranteed fixed rate	0.10%
Minimum Annual Participation Rate with Strategy Charge	10.00%
Minimum Two-year Participation Rate with Strategy Charge	15.00%
Minimum Three-year Participation Rate with Strategy Charge	20.00%
Minimum Four-year Participation Rate with Strategy Charge	25.00%
Minimum Five-year Participation Rate with Strategy Charge	30.00%
Maximum Strategy Charge Annual Percentage	0.00%

Can you provide an example of index crediting?

The following hypothetical examples are provided as a general explanation of how to calculate the interest credit for a Term Point-to-Point Participation Rate with Strategy Charge crediting method described above in different scenarios. These examples assume:

- an initial index account value of $100,000
- a beginning index value of 1,000
- no withdrawals
- Scenarios A, B, and C assume an index participation rate of 90%
- Scenario D assumes an index participation rate of 10% which is the guaranteed minimum index participation rate of the Annuity Contract for a Term Point-to-Point Participation Rate with Strategy Charge with a one-year term

The interest credit is calculated as follows:

	Scenario A:	Scenario B:	Scenario C:	Scenario D:
	Above average change (1070 ending index value)	**Average change** (1035 ending index value)	**Negative change** (950 ending index value)	**Minimum guaranteed par rate** (1035 ending index value)
Step 1: Calculate change in index	1070 - 1000 = 70	1035 - 1000 = 35	950 - 1000 = -50	1035 - 1000 = 35
Step 2: Divide change by beginning index value to determine index return	70 / 1000 = 7%	35 / 1000 = 3.5%	-50 / 1000 = -5%	35 / 1000 = 3.5%
Step 3: Determine interest credit percentage	6.30%	3.15%	0% (interest credit will never be less than zero)	0.35%
Step 4: Multiply interest credit percentage by beginning index account value to determine index credit	6.30% x $100,000 = $6,300	3.15% x $100,000 = $3,150	0% x $100,000 = $0	0.35% x $100,000 = $350
Step 5: Add index credit to beginning index account value to determine ending index account value	$100,000 + $6,300 = $106,300	$100,000 + $3,150 = $103,150	$100,000 + $0 = $100,000	$100,000 + $350 = $100,350

Can I change my allocation?

Your Contract allows for allocation changes each year on your contract anniversary, subject to certain limitations. The chart below explains when you may allocate funds to or transfer from certain accounts.

	When can I allocate to this account?	When can I allocate out of this account?
Term Point to Point Participation Rate with Strategy Charge	• At Contract issue • On any contract anniversary where funds are available for reallocation	• On any contract anniversary that is also the end of the term.
Strategy Ladder with Strategy Charge (Term Point-to-Point Participation Rate Strategy Ladder with Strategy Charge)	• At contract issue	• On any contract anniversary that is also the end of a sub-allocation's (Strategy's) term, you may transfer the amount allocated to that sub-allocation out of the Strategy Ladder with Strategy Charge and into another available crediting method or the fixed account. • The total amount allocated to the Strategy Ladder with Strategy Charge may only be transferred at the end of the 10-year ladder period.
Fixed Account	• At contract issue • On any contract anniversary where funds are available for reallocation	• On any contract anniversary.

Based on current tax laws, transfers between options will not be taxable or subject to surrender penalties.

If you have allocated premium to the Strategy Ladder with Strategy Charge, after the Contract issue date, you cannot choose how funds are allocated within the Strategy Ladder with Strategy Charge. On any Strategy's term end date, funds will transfer automatically based on the structure of the Strategy Ladder with Strategy Charge unless you elect to transfer funds from the sub-allocation at the end of its term to other available options outside the Strategy Ladder with Strategy Charge. If you make such an election, that value is removed from the Strategy Ladder with Strategy Charge and any future scheduled transfers.

Your Contract may contain required minimums for transfer. You can only elect to transfer values at the end of the crediting term.

How can I access funds?

Your Contract provides several ways to access funds. Depending on what option you select, surrender charges, a market value adjustment and a premium bonus recapture may reduce the amount you have available to withdraw. Penalty-free withdrawals are withdrawals that do not have surrender charges, a market value adjustment or a premium bonus recapture. Certain withdrawals before age 59 1/2 may be subject to an additional 10% IRS penalty.

Penalty-free withdrawals

Beginning in the second contract year, you may take a penalty-free withdrawal (referred to in your Contract as a penalty-free partial surrender) of up to 7% of your beginning of year accumulation value in any contract year.

Required minimum distributions

If you purchase the Annuity Contract with "tax-qualified" money, tax code and IRS regulations may require you to take "required minimum distributions" (RMDs) from your Annuity Contract each year after you reach the applicable age as determined under the tax code and IRS regulations.

Regardless of the tax type of your Annuity Contract, upon your death your beneficiaries may be subject to RMDs as determined under the tax code and IRS regulations.

Annuity payout options (annuitization)

You may choose to have the value of this annuity paid to you under an available payout option. If your Contract is still active on its maturity date, you are required to elect a payout option or take the full value of the Contract as a lump sum. Once you elect a payout option, it cannot be changed and all other rights and benefits of the annuity, including death benefits, terminate.

In all states except Florida, you may select an annuity payout option at any time after the first contract year. If selected during the surrender charge period, your payout will be based on the surrender value rather than the accumulation value. Available payout options include life income, life income with period certain, joint and survivor life Income, income for a specified period, and income for a specified amount.

For Contracts issued in Florida, you may select an annuity payout option based on the accumulation value at any time after the first contract year. Available payout options include life income, life income with a 10-year or 20-year period certain, joint and survivor life income, and joint and survivor with a 10-year or 20-year period certain.

Full surrender – surrender value

If you decide to surrender or terminate your Annuity Contract, the surrender value is the amount that is available to you as a lump sum. The surrender value is equal to the accumulation value, subject to market value adjustment, less applicable surrender charges, premium bonus recapture, and state premium taxes.

The surrender value will never be less than the minimum requirements set forth by state law, at the time of issue, in the state where the Annuity Contract is delivered or issued for delivery. The minimum surrender value will never be less than 87.5% of all premiums less any surrenders (after market value adjustment or reduction for surrender charges and premium bonus recapture) accumulated at a rate not less than the rate required or otherwise directed by your Annuity Contract.

What charges may apply when I access funds?

Surrender charges

During the surrender charge period, a surrender charge applies to any amount above the available penalty-free withdrawal amount. Surrender charges may result in a loss of premium. Surrender charges allow the company to invest long-term and in turn, generally offer more favorable crediting rate limits. The surrender charges for each contract year are based on the state where your Contract is issued and are shown as follows:

	DE, ID, LA, MD, MN, MO, MT, NH, NV, OH, OK, PA, SC, TX, UT, VA, WY
Year 1	9.00%
Year 2	8.50%
Year 3	7.50%
Year 4	6.50%
Year 5	5.50%
Year 6	4.50%
Year 7	3.50%
Year 8	3.00%
Year 9	2.00%
Year 10	1.00%

Premium bonus recapture

During the surrender charge period, any amount withdrawn over the penalty-free withdrawal amount will incur a premium bonus recapture. Premium bonus recapture does not apply to the following:

- Death benefit
- Nursing home confinement waiver withdrawals

The premium bonus recapture amount reduces the accumulation value and is in addition to any applicable surrender charges or market value adjustments.

	DE, ID, LA, MD, MN, MO, MT, NH, NV, OH, OK, PA, SC, TX, UT, VA, WY
Year 1	90%
Year 2	80%
Year 3	70%
Year 4	65%
Year 5	55%
Year 6	45%
Year 7	35%
Year 8	25%
Year 9	15%
Year 10	5%
Year 11+	0%

Market value adjustment (MVA)

The market value adjustment (MVA) is an adjustment during the surrender charge period that helps protect the company from losses that may occur upon early surrenders. This protection allows the company to offer more favorable crediting rate limits. The MVA only applies to withdrawals above the available penalty-free withdrawal amount. The MVA depends on changes in the market value adjustment external index rate (Barclay's US Credit Index). The MVA generally decreases the surrender amount when rates rise and increases the surrender amount when rates fall by more than the adjustment. With certain rate movements, it may not be possible to receive a positive MVA. An MVA will not reduce the amount surrendered below the minimum surrender value. The MVA will not be applied upon death.

The MVA is calculated by multiplying the portion of the withdrawal that exceeds the available penalty-free withdrawal amount before reduction for any surrender charge by the formula described below:

Market value adjustment = (i_0 - i_t - ADJ) x (T)

- **i_0** = The index value of the market value adjustment external index on the issue date of the Contract.
- **i_t** = The index value of the market value adjustment external index at the time of the surrender, full or partial.
- **ADJ** = 0.50% (for NV, OK, PA, SC,VA)
- **ADJ** = 0.00% (for DE, ID, LA, MD, MN, MO, MT, NH, OH, TX, UT, WY)
- **T** = Time in years as follows: number of days from the date of the surrender to the end of the current contract year divided by 365, plus whole number of years remaining in the market value adjustment period

The MVA for each surrender in excess of the penalty-free withdrawal amount is limited as follows:

When the MVA is positive, the MVA will be no greater than the minimum of (A) and (B) below.

When the MVA is negative, the MVA will be no less than -1 multiplied by the minimum of (A) and (B).

Where A is equal to the surrender charge applicable at the time of full or partial surrender.

Where B is equal to:

the total amount of interest credited to the accumulation value since the issue date; minus

the sum of all market value adjustments greater than zero applied since the issue date; plus

the sum of all market value adjustments less than zero applied since the issue date.

A hypothetical example for an annuity policy at contract year 5

A $100,000 single premium Contract with a 20% premium bonus grows to an accumulation value of $139,113 in five years. Upon full surrender at the end of the fifth contract year, a market value adjustment would apply. This hypothetical example assumes that the index rate of the MVA external index on the issue date was 3%, a 7% penalty-free withdrawal of account value of $9,738 is available, no withdrawals have been taken since the Contract was issued, and a 5.5% surrender charge would apply. Additionally, this example assumes a 0.50% ADJ and a 55% premium bonus recapture percentage.

Index value of MVA external index on the date of full surrender	2.00%	4.00%
Market value adjustment formula	(3.00% - 2.00% - 0.50%) x 5 = 2.50%	(3.00% - 4.00% - 0.50%) x 5 = -7.50%
Accumulation value	$139,113	
Penalty-free withdrawal amount (7%)	$9,738	
Surrender charge (5.5%)	$7,116	
Interest credited	$39,113	
Market value adjustment	**($139,113 - $9,738) x 2.50% = $3,234[1] MVA = $3,234**	**($139,113 - $9,738) x -7.50% =-$9,703[1] MVA = -$7,116**
Premium Bonus Recapture	$11,000	
Surrender value[2]	$124,231	$113,881

__1.__ MVA calculation prior to application of MVA limit(s). Limited to, positive or negative, surrender charge of $7,116 or interest credited of $39,113. Limit applied in scenario with 4% external index value.

__2.__ The amount of the market value adjustment will not exceed the limit as defined in your Annuity Contract; your market value adjustment may differ from the values reflected in this hypothetical example. A surrender during the surrender charge period could result in a loss of premium. Surrender charge structure may vary by state. Withdrawals taken prior to age 59 1/2 may be subject to IRS penalties.

What is the Retirement Benefits Rider?

The Retirement Benefits Rider is automatically included in the product at an additional cost that is charged as a percentage of the accumulation value on each contract anniversary. The Retirement Benefits Rider provides benefits that can be accessed in one of four ways based on certain conditions. Three of the benefits are electable by the Owner and are based on the Covered Person to determine eligibility: the ADL Benefit, the Income Gap Benefit, and the Enhanced Payout Benefit. The fourth benefit is an enhanced death benefit that can be elected by your beneficiaries.

Not all benefits of the Retirement Benefits Rider are available in all states. Please review your Contract for details.

Electing benefits via the Retirement Benefits Rider occurs without incurring a surrender charge or market value adjustment.

The Annuitant is the Covered Person for all electable benefits and cannot be changed. If the Owner is a natural person, the Owner and Annuitant must be the same person.

Only one benefit may be elected under the Retirement Benefits Rider. Once you elect a benefit, no other benefits are available under this rider or the base Contract including cash surrender value or death benefit.

The Retirement Benefits Rider cannot be terminated by you prior to the 10th contract anniversary without terminating the Contract.

What is the benefit base?

The benefit base is used as the basis for calculating the guaranteed payments from the Retirement Benefits Rider for any of the four benefit options. The benefit base is not part of your annuity's accumulation value and cannot be taken as a lump sum or a Contract death benefit. Your initial benefit base is listed on the benefits rider specifications as of the rider issue date.

The benefit base is adjusted on each contract anniversary during a pre-determined number of contract years referred to as the benefit base annual net adjustment period. The benefit base annual net adjustment period is determined by the age of the Covered Person on the issue date:

Issue age	Benefit Base Annual Net Adjustment Period (in contract years)
Up to 65	20
66	19
67	18
68	17
69	16
70+	15

The benefit base annual net adjustment amount is determined as the benefit base adjustment participation rate multiplied by the net interest credit dollar amount in the fixed and indexed accounts.

The net interest credit dollar amount for the contract year including the current contract anniversary and is equal to the following across all fixed and index account options:

1) the dollar amount of interest credited; less if applicable

2) the dollar amount of any strategy charges; less

3) the dollar amount of Retirement Benefits Rider charges

The net interest credit dollar amount may be less than zero, which will result in a negative benefit base annual net adjustment amount and will decrease the benefit base.

The benefit base is reduced by all withdrawals (excluding any applicable strategy charges and Retirement Benefits Rider charges) by the same percentage that the accumulation value was reduced by the withdrawal.

If benefits are elected under the Retirement Benefits Rider during the surrender charge period, other than election of the enhanced death benefit, a benefit base bonus recapture will apply based on the same recapture percentages listed in the premium bonus recapture section. The recapture percentage will apply to the difference between the initial benefit base and the premium amount.

What is the benefit base floor?

The benefit base floor is used as a minimum value in calculating benefits available under the Retirement Benefits Rider. On the issue date, the benefit base floor equals your initial premium amount. After the issue date, the benefit base floor equals your initial premium reduced by any partial surrenders. Each partial surrender (including RMDs) will reduce the benefit base floor by the same percentage the accumulation value was reduced by that partial surrender. The benefit base floor does not increase.

When you elect a benefit under this Rider, we will determine the benefit amount using the greater of your benefit base, after applicable benefit base bonus recapture or the enhanced death benefit partial term adjustment amount, and the benefit base floor.

What Is the Retirement Benefits Rider ADL Benefit?

You may elect the ADL benefit if the Covered Person provides proof of the inability to perform two of six Activities of Daily Living (ADLs) for a period of more than 90 consecutive days and the Covered Person's physician expects the condition to be permanent (some states may vary).

The ADL benefit on the election date is equal to the greater of the benefit base, after any applicable benefit base bonus recapture amount, and the benefit base floor paid in a series of equal annual payments over the ADL benefit payout period. Upon election of the ADL benefit, no other benefits are available under this rider or the base Contract including cash surrender value or death benefit. Election of the ADL benefit may affect eligibility for Medicaid benefits.

If the Covered Person was unable to perform six of six ADLs as of the issue date, you will not be eligible to elect this benefit.

ADL-Based Benefit Conditions and Requirements: To qualify for the ADL benefit that is available with the Retirement Benefits Rider, the eligible Covered Person must be able to perform all six Activities of Daily Living (ADL) on the rider effective date, as shown below:

1. Bathing: washing oneself by sponge bath; or in either a tub or shower, including the task of getting into or out of the tub or shower.
2. Continence: the ability to maintain control of bowel and bladder function; or, when unable to maintain control of bowel or bladder function, the ability to perform associated personal hygiene (including caring for a catheter or colostomy bag).
3. Dressing: putting on and taking off all items of clothing and any necessary braces, fasteners or artificial limbs.
4. Eating: feeding oneself by getting food into the body from a receptacle (such as a plate, cup or table) or by a feeding tube or intravenously.
5. Toileting: getting to and from the toilet, getting on and off the toilet, and performing associated personal hygiene.
6. Transferring: moving into or out of a bed, chair, or wheelchair.

For a Covered Person to be eligible to take advantage of the ADL Benefit, you must notify us of your election. A a physician must verify in writing at the time of election that the Covered Person is unable to meet two of the six ADLs with an expectation the condition(s) is/are permanent. We require written verification of the Covered Person's eligibility that is acceptable to us, signed by a physician (a licensed medical doctor (M.D.) or licensed doctor of osteopathy (D.O.) operating within the scope of his or her license). A physician does not include the Covered Person or a member of the Covered Person's immediate family. Immediate family for the purpose of this provision means a Covered Person's spouse, children, grandchildren, parents, grandparents, siblings or corresponding in-laws.

What is the Retirement Benefits Rider Income Gap Benefit?

You may elect the Income Gap Benefit, referred to as the PlanGap Benefit, if the Covered Person has met either of the income gap trigger event conditions. The income gap trigger event is met if either the Income Gap Benefit Index or the Covered Person's current Social Security benefits have decreased more than the income gap benefit index reduction threshold of 3%.

A decrease in Social Security benefits means a decrease due to a change implemented by the Social Security Administration or other federal law or regulation. It does not include reductions in your Social Security benefits based upon your actions or change in circumstances.

The income gap benefit on the election date is equal to the greater of the benefit base, after any applicable benefit base bonus recapture amount, and the benefit base floor paid in a series of equal annual payments over the income gap benefit payout period. Upon election of the income gap benefit, no other benefits are available under this rider or the base Contract including cash surrender value or death benefit.

What Is the Retirement Benefits Rider Enhanced Payout Benefit?

(Not available in OH)

You may elect the enhanced payout benefit after the enhanced payout benefit waiting period if the Covered Person has met the election age. The enhanced payout benefit waiting period is a period of time from Contract issuance before benefits can be elected and is determined by the age of the Covered Person on the issue date: Once elected, the enhanced payout benefit is a monthly payment for the remainder of the Covered Person's life. The enhanced payout benefit is the sum of the life with cash refund payment and the life payment. On the election date, the life with cash refund payment is determined by applying the accumulation value to the appropriate guaranteed payment factor. On the election date, the life payment amount is determined by applying the excess of the greater of the benefit base, after any applicable benefit base bonus recapture amount, and the benefit base floor over the accumulation value to the appropriate guaranteed payment factor.

Payments end when the Covered Person dies. If the accumulation value as of the election date minus the sum of life with cash refund payments received is greater than zero, your beneficiaries will receive the difference as a one-time lump sum payment.

Guaranteed payment factors depend on age, gender, calendar year of the election and the reference interest rate index.

Upon election of the enhanced payout benefit, no other benefits are available under this rider or the base Contract including cash surrender value or death benefit.

A hypothetical example

Step 1: Calculate the Life with Cash Refund monthly benefit	$200,000/1,000 * 4.58 = $916.00
Step 2: Calculate the Life monthly benefit	$75,000 / 1,000 * 6.73 = $504.75

A $100,000 single premium Contract with a 20% premium bonus is purchased by a male age 60 and grows to an accumulation value of $200,000 and a benefit base of $275,000 after 20 contract years. He elects the enhanced payout benefit. The accumulation value of $200,000 will be used to determine the life with cash refund monthly benefit and the $75,000 excess of the benefit base over the accumulation value will be used to determine the life monthly benefit along with the gender (male) and attained age (80) of the Covered Person. In this example, it is assumed that this election occurs in 2045 and the then 10- year treasury constant maturity rate is between 1% and 2%.

Total monthly payment will be $1,420.75. The cash refund amount will begin at $200,000 and reduce by $916 with each monthly payment. Upon death, any remaining cash refund amount will be paid as a lump sum to the Beneficiary(ies).

What happens to the Contract if the Annuitant dies?

The Contract death benefit is payable when the annuitant dies. If a natural owner (annuitant) dies and his or her spouse is the sole beneficiary, the spouse may elect to continue the Contract as its owner, however, the Retirement Benefits Rider will terminate.

Issue age	Contract years
Up to 65	20
66	19
67	18
68	17
69	16
70+	15

The Contract death benefit equals the accumulation value plus potential interest credits for any partial crediting terms as of the date of death minus any applicable state premium tax. Potential interest credits for any partial crediting term are only available as part of the Contract death benefit. The death benefit will never be lower than the Contract's minimum surrender value. A death benefit is not available if you have already elected an annuity payout option or any of the benefit options under the Retirement Benefits Rider.

What happens to the Retirement Benefits Rider if the Annuitant dies?

Upon death of the annuitant as the Covered Person for the Retirement Benefits Rider, the beneficiary may elect the base Contract death benefit or the Retirement Benefits Rider enhanced death benefit. The Retirement Benefits Rider enhanced death benefit option equals the benefit base as of the date of death plus the enhanced death benefit partial term adjustment amount, provided that the sum is not greater than the rider death benefit maximum in your Contract (state variations exist).

The enhanced death benefit partial term adjustment amount is equal to the benefit base adjustment participation rate multiplied by the dollar amount of interest determined in the following manner. For the fixed account, actual interest credited since the most recent anniversary to the date of death. For each index account strategy, the portion of the index term elapsed as of the date of death multiplied by the dollar amount of interest that would apply in using the date of death as the term end date.

The enhanced death benefit is payable in a series of equal payments over the enhanced death benefit payout period. Upon election of the enhanced death benefit, no other benefits are available under this rider or the base Contract including cash surrender value or death benefit.

A hypothetical example

A $100,000 single premium Contract with a 20% premium bonus is allocated to a 2-year participation rate crediting method. The 2-year participation rate is declared to be 120% on the 4th contract anniversary and the index value at that time is 1200. The owner dies half way through the 6th contract year. As of the date of death, the accumulation value is $125,000, the benefit base is $135,000 and the index value is 1275.

The interest credit to the accumulation value as of the date of death would be determined by treating the date of death as the end of term crediting date. NOTE: for allocations to a Strategy Ladder, a similar calculation would be required for each sub-allocation or strategy.

Step 1: Calculate change in index	1275 - 1200 = 75
Step 2: Divide change by beginning index value to determine index return	75 / 1200 = 6.25%
Step 3: Determine interest credit percentage using par rate and portion of term to date of death	6.25% x 120% x (365+182)/(365+365) = 5.620%
Step 4: Multiply interest credit percentage by beginning index account value to determine index credit	5.620% x $125,000 = $7,025
Step 5: Add index credit to account value to determine base Contract death benefit	$125,000 + $7,025 = $132,025

The enhanced death benefit partial term adjustment amount as of the date of death is determined by the benefit base adjustment participation rate of 200% multiplied by the dollar amount of interest from above. This results in a benefit base annual adjustment amount that is added to the benefit base for purposes of the Retirement Benefits Rider enhanced death benefit that is payable in a series of equal payments over the enhanced death benefit payout period.

Step 1: Multiply benefit base adjustment participation rate by interest credit amount	200% x $7,025 = $14,050
Step 2: Add to the benefit base for the enhanced death benefit amount	$135,000 + $14,050 = $149,050 Payable in 5 equal annual payments of $29,810

Will I be taxed on income payments?

Please see your tax professional. Under current tax law, income payments from this Retirement Benefits Rider may be taxed as ordinary income. Additionally, if taken prior to 59 1/2, income payments may be subject to 10% IRS penalty tax.

What additional benefits does my annuity provide?

Nursing home confinement waiver
After the first contract anniversary, if the covered person provides proof of a medically necessary confinement to a qualified nursing care center as defined in the rider, you may withdraw up to 100% of your accumulation value without a surrender charge or MVA as long as you meet the eligibility requirements of this rider. If you withdraw 100% of your accumulation value, your Contract will terminate. This waiver is automatically included with your annuity at no additional charge. Potential interest credits for any partial crediting term are not available with this benefit and are only available as part of the Contract death benefit.

How is my Sales Representative compensated?

North American will pay a sales commission in connection with the sale of this product. This commission is one of many costs which North American considers and factors into the product's design and policy performance, including setting the guaranteed rates in the Contract and the manner in which non-guaranteed benefits may be offered. The total amount of your premium will be credited to your Contract, and no deductions from your premium payment or from your accumulation value will be made due to the payment of this sales commission.

North American may enter into written sales agreements with other financial institutions ("selling firms") for the sale of the Contract. The selling firms and their Representatives are independent of North American. In this case, the selling firms are responsible for evaluating product proposals, making recommendations independently, and for exercising independent judgment about these proposals. North American pays selling firms all or a portion of the commissions received for their sales of the Contract.

Applicant statement and signature

By signing below, I certify that:

Owner(s) initials REQUIRED in box above

- I have read this annuity disclosure in its entirety and received a brochure that explains the annuity's benefits, features, and limitations. My sales representative explained the features of this annuity product.
- The Secure Horizon Plus is a long-term Contract and a surrender charge up to 10% and a market value adjustment that applies during the 10-year surrender charge period if I withdraw more than the amount available penalty-free. This may result in a loss of premium.
- I understand that if this annuity is being issued under section 403(b) of the Internal Revenue Code, loans are NOT allowed under this Annuity Contract even though the Plan governing the 403(b) may allow for loans.
- I understand that this product has a premium bonus of 20% and may offer lower credited interest rates and lower participation rates than products without a premium bonus. I understand I may forfeit all or part of the premium bonus if I withdraw more than the amount available penalty-free.
- I understand that this product includes a Retirement Benefits Rider with an annual charge of 1.45% of the accumulation value on each contract anniversary.
- I understand that upon election of one of the four benefits offered by the Retirement Benefits Rider, all other features and benefits of the rider and Contract terminate.
- I understand that, other than the enhanced death benefit, any election of Retirement Benefits Rider benefits before the end of the surrender charge period will reduce the benefit base used to determine benefits under the rider.
- I understand that electing the Retirement Benefits Rider ADL benefit may affect Medicaid eligibility.
- I understand all index account crediting methods include a strategy charge and that the strategy charge will reduce my account value and may result in a loss of premium in certain scenarios.
- I understand that if I select a Strategy Ladder with Strategy Charge crediting method, that such an allocation can only be made at issue and that the premium allocated will be allocated equally across five different terms each with its own participation rate and schedule of transfers over the 10-year Ladder Period.
- I understand that if I select a crediting method using the Strategy Ladder with Strategy Charge, that transfers to the Strategy Ladder with Strategy Charge are not available and transfers out of the Strategy Ladder with Strategy Charge must be made for each sub-allocation individually at the end of its respective term.
- I understand that interest does not begin to accrue until the date the annuity becomes effective, not the date premium is submitted or received by the company.
- I understand my Agent/Representative will receive a commission for the sale of this annuity.
- I understand I should consult my tax advisor about possible tax implications related to this annuity purchase.
- I understand that any values shown, other than the guaranteed minimum and maximum values, are not guarantees, promises, or warranties.
- I have assessed my financial situation, including cash for living and other related expenses, and this Contract is suitable for my financial and insurance needs and objectives.
- I am aware that an Annuity buyer's guide is available on the company website that further explains the features and benefits of annuities.

☐ Initial to **agree** that the Covered Person is able to perform all six ADLs on the day this form and the application were signed.

OR

☐ Initial to **disagree** that the Covered Person is able to perform all six ADLs. By electing this option, I acknowledge the Covered Person is **unable** to perform all six ADLs on the date this form and the application were signed and is therefore ineligible for the Retirement Benefits Rider ADL Benefit and I am purchasing this Contract for other Contract features.

Applicant authorization and signature

Owner's name (print)

Owner's signature

Date signed (mm/dd/yyyy)

Agent/Representative acknowledgment and signature

By signing below, I certify that the product brochure and company disclosure materials have been presented to the applicant. A copy of this signed disclosure was provided to the applicant after an examination of the interests of the applicant and an assessment of the stated goals of the applicant. I have provided or directed the applicant to the Annuity buyer's guide on the company website. I certify that I believe this product to be appropriate for the applicant based on his or her individual needs. I have discussed this product with the applicant and have not made any statements which contradict the materials provided to the applicant. I have not made any promises or given any assurances about the future value of any non-guaranteed elements.

Agent/Representative's signature

Date signed (mm/dd/yyyy)

242774

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

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Please see **pages 14 and 16** for acknowledgement and signatures.

Agent instructions: **Page 14 and 16 must both be signed**.

Return page 16 to the home office with the Applicant's original signature.
Retain a permanent copy in your file. Leave pages 1-14 with signatures with the Applicant.

Applicant statement and signature

By signing below, I certify that:

Owner(s) initials REQUIRED in box above

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- The Secure Horizon Plus is a long-term Contract and a surrender charge up to 10% and a market value adjustment that applies during the 10-year surrender charge period if I withdraw more than the amount available penalty-free. This may result in a loss of premium.
- I understand that if this annuity is being issued under section 403(b) of the Internal Revenue Code, loans are NOT allowed under this Annuity Contract even though the Plan governing the 403(b) may allow for loans.
- I understand that this product has a premium bonus of 20% and may offer lower credited interest rates and lower participation rates than products without a premium bonus. I understand I may forfeit all or part of the premium bonus if I withdraw more than the amount available penalty-free.
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- I understand that interest does not begin to accrue until the date the annuity becomes effective, not the date premium is submitted or received by the company.
- I understand my Agent/Representative will receive a commission for the sale of this annuity.
- I understand I should consult my tax advisor about possible tax implications related to this annuity purchase.
- I understand that any values shown, other than the guaranteed minimum and maximum values, are not guarantees, promises, or warranties.
- I have assessed my financial situation, including cash for living and other related expenses, and this Contract is suitable for my financial and insurance needs and objectives.
- I am aware that an Annuity buyer's guide is available on the company website that further explains the features and benefits of annuities.

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Applicant authorization and signature

Owner's name (print)

Owner's signature

Date signed (mm/dd/yyyy)

Agent/Representative acknowledgment and signature

By signing below, I certify that the product brochure and company disclosure materials have been presented to the applicant. A copy of this signed disclosure was provided to the applicant after an examination of the interests of the applicant and an assessment of the stated goals of the applicant. I have provided or directed the applicant to the Annuity buyer's guide on the company website. I certify that I believe this product to be appropriate for the applicant based on his or her individual needs. I have discussed this product with the applicant and have not made any statements which contradict the materials provided to the applicant. I have not made any promises or given any assurances about the future value of any non-guaranteed elements.

Agent/Representative's signature

Date signed (mm/dd/yyyy)

242774

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

Index disclosure supplement:

Loomis Sayles Managed Futures Index (LSMANFI ER)
Research Affiliates® Global Multi-Asset Index (RA Global MA ER)
S&P 500® Low Volatility Daily Risk Control 5% ER (SPLV 5% ER)
S&P PRISM Index (SPPRISM ER)

(Please see your annuity disclosure for details.)

Thank you for considering a fixed index annuity from North American Company for Life and Health Insurance®. Upon issue, this is an annuity Contract between you and North American Company. It is an insurance Contract filed with the state insurance department. Therefore, this Contract is governed by state insurance laws and your state insurance department.

A North American fixed index annuity Contract offers you flexibility to choose how to allocate your premiums to determine the manner in which your Contract can earn interest. You may earn interest credits by linking to an external index and by selecting from our various interest crediting methods or by allocating your premium to the fixed account. North American annuity products offer you, the customer, flexibility and choice in determining how you wish to have your Contract premiums allocated. If you elect to place your premium in an index account, your interest credit will never be less than zero. If you elect to place your premium in the fixed account, a declared rate of interest will be credited each year.

A North American fixed index annuity contains a minimum guaranteed interest rate, backed by the financial strength of North American. The fixed account minimum guaranteed interest rate is set at issue and guaranteed for the entire term of the Contract.

If you elect to link your premiums and credited interest to an external index, your premiums are never invested directly in the external index. The investment performance of the external index that your premiums are linked to does not pass through to you as a security investment does. If it is a stock-based index you do not receive dividends. By linking to an external index you merely select the manner used to measure your credited interest. You ultimately decide how to allocate your premiums and decide how interest credits to your Contract will be calculated. It is critical you understand how the components of your fixed index annuity work. There are two main aspects that factor in to determining the interest credits, the index account (crediting method) option and the index itself.

We reserve the right to add, remove or revise availability of any index, or to substitute a different published benchmark should the company, in its discretion, determine that the use of an index is no longer commercially reasonable. Use of or reference to an index does not constitute a purchase of or direct investment in the index, or in the underlying components of the index. All references to the values of an index are used with the permission of the index provider and have been provided for informational purposes only. The index provider accepts no liability or responsibility for the accuracy of the prices or the underlying components to which the prices may be referenced.

Additional options

We feel it is important to offer you several options to which you can allocate your premium. We also offer transfer options that give you the opportunity to re-allocate your accumulation value to the various fixed and index account options at the end of crediting terms. Contact your sales representative or North American for additional information.

Please call 1-877-858-1364 for additional details on any of these indices.

Loomis Sayles Managed Futures Index

The Loomis Sayles Managed Futures Index (the "Index") strives to drive positive returns in both positively and negatively trending global markets. Trends are identified using four types of uncorrelated signals applied to five asset classes. The Index is optimized dynamically while controlling volatility by allowing long allocations in assets that are rising and short allocations in assets that are declining. The Index is managed to a volatility target which tends to reduce the rate of negative performance and positive performance – thus creating more stabilized performance. In calculating the level of the Index, the index methodology deducts a fee equal to 0.50% per year plus rebalancing and servicing costs.

The value of the Index is available at the following website: **https://www.goldmansachsindices.com/products/LSMANFI**

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Research Affiliates® Global Multi-Asset Index

The Research Affiliates® Global Multi-Asset Index (the "Index") allocates among global assets (equities, government bonds, and commodities) providing the opportunity for improved portfolio outcomes. The Index combines strategic positioning from a longer-term, forward looking perspective via Capital Markets Expectations with shorter-term tactical signals including an enhanced momentum signal. The Index positioning is rules based and targets a 5% annual realized volatility, changing the positioning in relation lower or higher short-term volatility, but doing so in a manner aimed at limiting excessive trading. In calculating the level of the Index, the index methodology deducts a fee equal to 0.50% per year.

The value of the Index is available at the following website:
https://www.rafi.com/index-strategies/ra-global-multi-asset-index-series

The Research Affiliates® Global Multi-Asset Index (the "Index") is a service mark of RAFI Indices, LLC or its affiliates (collectively, "RAFI") and has been licensed for certain use by North American Company for Life and Health Insurance® ("the Company"). The intellectual and other property rights to the Index are owned by or licensed to RAFI. Use and distribution of the Index or any included data and RAFI's service marks requires RAFI's written permission. This annuity (the "Product") is not sponsored, endorsed, sold or promoted by RAFI or any of its third-party service providers or suppliers including data licensors and index calculators ("RAFI and its suppliers").

The Index is an excess return index and does not allocate to any interest-bearing cash rate allocations. Because of this, an excess return version of an index will have lower performance than a total return version of the same index would, especially in high interest rate environments.

Past performance of an index is not an indicator of or a guarantee of future results. Hypothetical and simulated examples have inherent limitations and are generally prepared with the benefit of hindsight. There are often differences between simulated results and the actual results. There are numerous factors related to the markets in general or the implementation of any specific investment strategy, which cannot be fully accounted for in the preparation of simulated results and all of which can adversely affect actual results.

RAFI and its suppliers make no representations or warranties regarding the advisability of investing in the Product or the ability of the Index to provide any particular market performance. RAFI is not acting as an investment adviser to you and has no fiduciary duties to you in connection with the Index or the Product. RAFI and its suppliers are not responsible for and have not participated in the (i) development, marketing, issuance or management of the Product, (ii) the determination of the timing of, prices, at or quantities of the Product to be issued, or (iii) calculation of the equation by which the Product is redeemable. RAFI and its suppliers have no obligation or liability to the owners of the Product and any decision to purchase or invest in the Product is at your own risk.

RAFI and its suppliers obtain information from sources they consider reliable but do not guarantee the accuracy, completeness or completeness of the Index or any data included therein, all of which are provided on an “as is” basis. RAFI and its suppliers make no warranty as to the results that may be obtained by the Company, the Company’s customers and counterparties, owners of the Product or anyone else from the use of the Index or included data as licensed or for any other use. RAFI and its suppliers disclaim all warranties and representations, including any warranties of merchantability or fitness for a particular purpose or use, with respect to the Index or any included data. In no event will RAFI or its suppliers be liable for any damages, including direct, indirect, special, punitive and consequential damages (including lost profits), even if notified of the possibility of such damages.

S&P 500® Low Volatility Daily Risk Control 5% ER

The S&P 500 Low Volatility Index is a separate index, which measures performance of the 100 least volatile stocks in the S&P 500. The S&P 500 Low Volatility Daily Risk Control 5% ER Index (the “Index”) strives to create stable performance through managing volatility to a 5% target (i.e. risk control) on the S&P 500 Low Volatility Index and utilizing an excess return methodology. The Index adds an element of risk control by allocating between stocks, as represented by the S&P 500 Low Volatility Index, and cash. Because this index is managed to a volatility target, the Index performance will not match the underlying performance of the S&P 500 Low Volatility Index (typically the volatility control tends to reduce the rate of negative performance and positive performance of the underlying S&P 500 Low Volatility Index – thus creating more stabilized performance). Index returns are expressed in excess of a representative risk free interest rate which provides additional stability to performance.

The values of the Index are available at the website www.bloomberg.com under the ticker symbol SPLV5UE and **https://www.spglobal.com/spdji/en/indices/strategy/sp-500-low-volatility-daily-risk-control-5-index/#overview**. For complete details on the Index, reference our product brochures.

S&P PRISM Index

The S&P PRISM Index (the “Index”) is a multi-asset excess return index that is designed to provide more stable returns through diversification, an excess return methodology, and by managing volatility. The Index covers major asset classes which represent equities, U.S. Treasuries, commodities, and cash. The Index applies established rules using technical and fundamental indicators to allocate amongst those asset classes. Because the Index applies a volatility control mechanism, the range of both the positive and negative performance of the Index is limited. The Index is managed to create stabilized performance and limit very high positive returns and very low negative returns.

The value of the Index is available at the website **https://www.bloomberg.com** and **https://www.spglobal.com/spdji/en/indices/strategy/sp-prism-index/#overview** under the ticker symbol SPPRISME. For complete details on the Index, reference our product brochures.

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