

Indexed universal life insurance portfolio

For Builder Plus IUL[®] 3, Protection Builder IUL[®], and Smart Builder[®] IUL 2
issued by North American Company for Life and Health Insurance[®]

Current rates effective 7-31-2023



Indexed universal life (IUL) insurance

Caps & participation rates

- **Builder Plus IUL 3**
- **Protection Builder IUL**
- **Smart Builder IUL 2**

North American's indexed universal life insurance products are designed to provide you with diversification options. In addition to death benefit protection, indexed universal life policies provide the opportunity for cash value growth through a fixed account and an index account. You can allocate money to either account, or to a combination of both.

Fixed account

The fixed account offers a current interest rate, which is subject to change based on the current interest-rate environment. However, the fixed account offers a guaranteed minimum interest rate.

Current interest rates are subject to change.

Index account

The index account credits interest based on the upward movement of one or more stock market indexes, such as the S&P 500®. Interest credited is limited on both the "top" and "bottom." The index account features a zero percent floor, meaning that interest credited is never less than zero percent. So, the index account can't lose money due to poor index performance.

Interest credited in the index account is also subject to an index cap, participation rate, and/or spread depending on the index and crediting method you select.

Your index selection options

You can choose to allocate your money to any combination of the index selections shown in the accompanying table on the next page. No one index selection will always be the best. Using more than one index selection offers the possible advantage that different index selections may perform better in different years.

Index caps, participation rates, and spread rates are evaluated and changed periodically. **Regardless of which index selection(s) you choose, the interest rate credited to the index account will never be less than zero.**

Systematic Premium Allocation (SPA)

The SPA option enables you to have a designated amount of premium initially placed into the Fixed Account and then automatically allocated toward your index selections in equal amounts (\$200/month minimum) until the balance is zero. Designated SPA premium earns the current fixed account interest rate until it is transferred to the designated index selections.

Glossary

Index – Measure of stock market performance; does NOT include dividends on the underlying stocks.

Index crediting method – How to measure the index movement over the index period.

Index period – The length of time over which the index is measured.

Index selection – Combining an index with an index crediting method creates the index selection. North American's IUL products includes up to 12 possible "combinations" or index selections.

Participation rate – The percentage of the index movement that is credited to the index account (subject to any index cap).

Index cap – Maximum interest rate that is credited to the index account.

Floor – Minimum annual interest rate that is credited to the index account.

Spread rate – The rate that is subtracted from the index growth.

Index selection			Builder Plus IUL 3			Protection Builder IUL		
	Index	Crediting method	Index participation rate	Index cap	Spread	Index participation rate	Index cap	Spread
1	Fidelity Multifactor Yield Index SM 5% ER	Annual Point-to-Point	120.00%	None	None	125.00%	None	None
2	Fidelity Multifactor Yield Index SM 5% ER	High Par Annual Point-to-Point	185.00%	None	None	140.00%	None	None
3	S&P 500 [®]	Annual Point-to-Point	100.00%	9.30%	None	100.00%	6.95%	None
4	S&P 500 [®]	Monthly Point-to-Point	100.00%	3.30%	None	100.00%	2.45%	None
5	S&P 500 [®]	Annual Point-to-Point with Spread	100.00%	None	7.50%	100.00%	None	8.50%
6	High Par S&P 500 [®]	Annual Point-to-Point	140.00%	7.90%	None	140.00%	6.10%	None
7	NASDAQ-100 [®]	Annual Point-to-Point	N/A	N/A	N/A	100.00%	6.35%	None
8	S&P Mid-Cap 400 [®]	Annual Point-to-Point	100.00%	8.25%	None	100.00%	6.65%	None
9	Russell 2000 [®]	Annual Point-to-Point	100.00%	8.25%	None	100.00%	6.50%	None
10	EURO STOXX 50 [®] *	Annual Point-to-Point	N/A	N/A	N/A	100.00%	7.45%	None
11	Multi-Index	Optimal Strategy Annual Point-to-Point	N/A	N/A	N/A	100.00%	5.95%	None
12	Uncapped S&P 500 [®]	Annual Point-to-Point	50.75%	None	None	37.50%	None	None

Index selection			Smart Builder IUL 2		
	Index	Crediting method	Index participation rate	Index cap	Spread
1	Fidelity Multifactor Yield Index SM 5% ER	Annual Point-to-Point	125.00%	None	None
2	Fidelity Multifactor Yield Index SM 5% ER	High Par Annual Point-to-Point	140.00%	None	None
3	S&P 500 [®]	Annual Point-to-Point	100.00%	6.50%	None
4	S&P 500 [®]	Monthly Point-to-Point	100.00%	2.25%	None
5	S&P 500 [®]	Annual Point-to-Point with Spread	100.00%	None	9.00%
6	High Par S&P 500 [®]	Annual Point-to-Point	140.00%	5.80%	None
7	NASDAQ-100 [®]	Annual Point-to-Point	100.00%	5.80%	None
8	S&P Mid-Cap 400 [®]	Annual Point-to-Point	100.00%	5.80%	None
9	Russell 2000 [®]	Annual Point-to-Point	100.00%	5.80%	None
10	EURO STOXX 50 [®] *	Annual Point-to-Point	100.00%	7.00%	None
11	Multi-Index	Optimal Strategy Annual Point-to-Point	100.00%	5.60%	None
12	Uncapped S&P 500 [®]	Annual Point-to-Point	34.00%	None	None

* Not available on Builder Plus IUL 3

Multiple crediting methods

Annual Point-to-Point

With this method, the change in index value is determined by comparing the index value on the very first business day of the index period to the index value on the very last business day of the index period. This value is then multiplied by the index participation rate. The annual floor rate and annual cap rate are then applied to determine the final index credit. Earnings, if any, are credited and locked in on an annual basis.

High Par Annual Point-to-Point

Index versions with a higher participation rate are available through the High Participation S&P 500[®] and the Fidelity Multifactor Yield IndexSM 5% ER.

Monthly Point-to-Point

The monthly point-to-point crediting method will apply the index credit after the end of the 12-month index period. The growth in the index for each month within that 12-month index period is measured. The current monthly index cap rate is applied to each of the monthly growth rates; there is no monthly floor rate applied. These 12 monthly values are added together and then an annual floor rate is applied in order to determine the final index credit. Earnings, if any, are credited and locked in on an annual basis.

Annual Point-to-Point with Spread

With this method, the change in index value is determined by comparing the index value on the very first business day of the index period to the index value on the very last business day of the index period. The spread is then subtracted from the index growth. The annual floor rate is applied to determine the final index credit. Earnings, if any, are credited and locked in on an annual basis.

Indexed Universal Life insurance products are not an investment in the “market” or in the applicable index and are subject to all policy fees and charges normally associated with most universal life insurance.

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THE S&P 500® INDEX:

THE S&P Midcap 400® INDEX

THE DOW JONES INDUSTRIAL AVERAGE® (DJIA®) COMPOSITE STOCK PRICE INDEX

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Administrative Office
One Sammons Plaza
Sioux Falls, South Dakota
NorthAmericanCompany.com