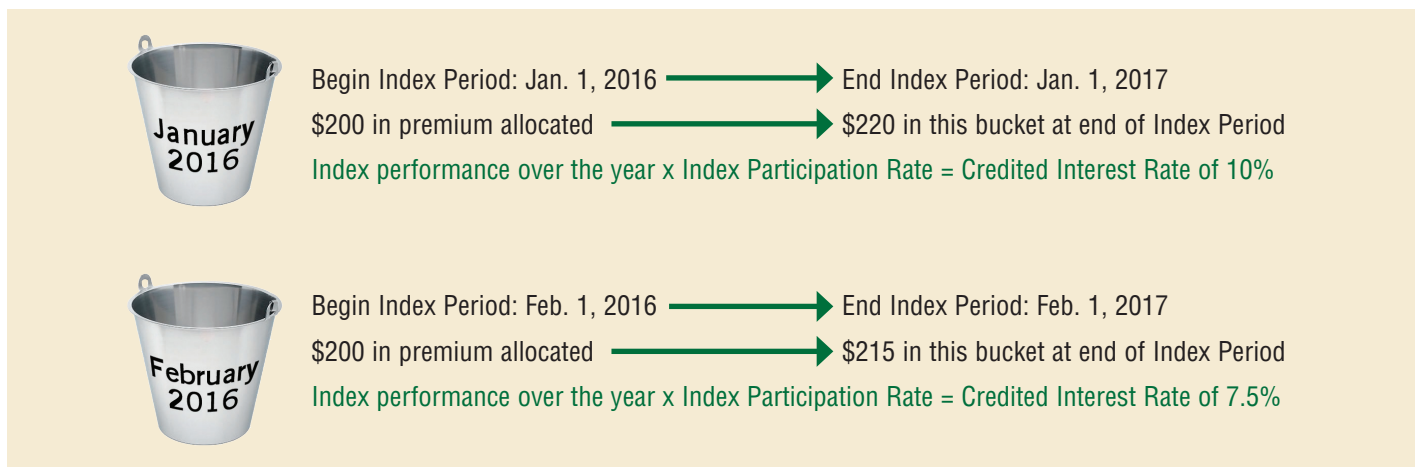


Indexed Universal Life, or IUL, is universal life insurance that provides a death benefit to protect your loved ones if the worst should happen. It can also build cash value during your lifetime based on movements in the stock market.

With IUL, your premium payments are allocated to either a Fixed Account or an Index Account, or a percentage of each (your choice). The Fixed Account earns interest at a set rate. The Index Account earns interest at a rate that reflects market gains (subject to a cap). But you don't participate directly in the market—instead, indexes are used as “measuring sticks” to determine your interest rate. A zero percent floor protects you against market losses.

HOW IS INTEREST CREDITED?

Interest is credited to the Index Account based on index movements during the Index Period for each premium payment. Let's say IUL policyowner Linda pays premium monthly. Every month, Linda chooses to put \$200 of her premium payment in an Index Segment, or “bucket,” within her index account. She also chooses Annual Point-to-Point crediting, which means her Index Credit will be calculated based on index performance over a full year:



The Index Participation Rate is the portion of the index change that is used to calculate the Index Credit, as above. This rate will be declared for each bucket prior to each Index Period, and it will never be less than the minimum shown in the policy. The interest crediting rate will never be less than zero percent!

North American IULs offer maximum flexibility. You can change your premium allocations at any time, and you can transfer money between different index selections at the end of the index period for each Index Segment.

For more information, see the IUL Consumer Brochure or contact your North American representative today!

The information presented is hypothetical and not intended to project or predict investment results.

Life insurance policies have terms under which the policy may be continued in force or discontinued. Current cost of insurance rates and interest rates are not guaranteed. Therefore, the planned periodic premium may not be sufficient to carry the contract to maturity. The Index Accounts are subject to caps and participation rates. In no case will the interest credited be less than 0 percent. Please refer to the customized illustration provided by your agent for additional detail. The policy's death benefit is paid upon the death of the insured. The policy does not continue to accumulate cash value and excess interest after the insured's death. For costs and complete details, call or write North American Company, Administrative Office, One Sammons Plaza, Sioux Falls, SD 57193. Telephone (877) 872-0757.