NAC Guaranteed Allocation℠ 7*

a fixed index annuity

Annuity disclosure statement

Thank you for your interest in the NAC Guaranteed Allocation℠, a modified single premium fixed index annuity contract issued by North American Company for Life and Health Insurance® (the "Annuity Contract"). This summary will help you understand the benefits and features of the Annuity Contract and determine if it will help you in meeting your financial goals. It is important for you to read and understand this summary before you decide to purchase the Annuity Contract. Once you have read this summary, sign the signature pages to confirm that you understand the Annuity Contract and submit this document with your application for the Annuity Contract. *Refer to the Annuity Contract for complete details.*

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

8300 Mills Civic Pkwy, West Des Moines, IA 50266
Phone: (866) 322-7065 • NorthAmericanCompany.com

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*Not all product features are guaranteed. Interest credits depend on the performance of an underlying index and are subject to caps and participation rates, which can change after the initial guarantee period. Model Blend percentages remain fixed after contract issuance, but after the surrender charge period, rates are no longer guaranteed. All guarantees, including credited rates and minimum surrender values, depend on the claims-paying ability of North American. Refer to your contract and disclosure statement for details.

The NAC Guaranteed Allocation℠ 7 is issued on form NA2002A/ICC24-NA2002A, AE638A/ICC21-AE638A, AE687A/ICC24-AE687A, AE692A/ICC24-AE692A, AE695A/ICC24-AE695A (riders/endorsements) or appropriate state variation. This product, its features, and riders may not be available in all states.

In this annuity disclosure document, references to “we”, “our”, or “us” mean North American Company for Life and Health Insurance, and references to “you” or “your” refer to the Annuity Contract applicant and any ultimate purchaser and owner of the Annuity Contract. The term “contract year” refers to each one-year period beginning with the date the Annuity Contract is issued, and the term “contract anniversary” refers to the date each new contract year begins as measured from the date the Annuity Contract is issued.

What is the NAC Guaranteed Allocation℠ 7 Annuity Contract?

The Annuity Contract we offer is marketed using the name NAC Guaranteed Allocation℠ and is a modified single premium deferred fixed index annuity. In general, annuities are long-term contracts issued by an insurance company. In exchange for a premium payment, the insurance company agrees to make payments in the future for a specified number of years or based on the life expectancy of a natural person referred to as an annuitant. Annuity contracts may also offer various optional benefits and features that may be non-guaranteed or guaranteed. Non-guaranteed elements include features such as Cap Rates, Margins, and Participation Rates. The Annuity Contract described in this annuity disclosure document provides an accumulation value which includes the premium you pay and any interest we credit to a fixed account and index accounts we may make available. The fixed account earns a daily interest credit based on an annual fixed rate of interest we declare each year. In contrast, index accounts earn interest credits based in part on how an underlying index performs over specified periods of time. Interest credits under the Annuity Contract are guaranteed to never be less than zero.

The NAC Guaranteed Allocation provides renewal rate certainty during the surrender charge period, annual accumulation value rebalancing, and access to Model Blends to simplify your annual strategy allocation decision. See the “How might rates change in the future?”, “How does Rebalancing affect my Annuity Contract?” and “How do Model Blends affect my Annuity Contract?” sections below for more information.

The NAC Guaranteed Allocation℠ is not a registered security with the Securities and Exchange Commission and does not directly participate in stock or equity investments. Index returns used in determining interest credits to index accounts do not include dividends. Past index performance is not indicative or a guarantee of future performance.

In general, current tax law allows annuities to grow tax-deferred. This tax-deferred feature is not necessary for a tax-qualified retirement account. If you are purchasing the Annuity Contract as a tax-qualified retirement account, you should consider whether other features of the Annuity Contract will help meet your needs. Annuities may be subject to income taxes during the income or withdrawal phase. Certain withdrawals may also result in penalties.

Before purchasing the Annuity Contract, you should obtain competent advice from a trusted qualified tax professional or legal advisor regarding the tax treatment of the Annuity Contract. We, or any sales representatives acting on our behalf in the sale of the Annuity Contract, should not be viewed as providing competent legal, tax, or securities advice

Once you purchase the Annuity Contract, you may cancel it within 30 days of your receipt to receive a refund of your full premium, less any withdrawals you may have taken. This cancellation provision is commonly referred to as a “free look” or “right to examine” period. **We urge you to read your Annuity Contract carefully before the right to examine period ends.**

This annuity disclosure statement is not intended to be a complete explanation of all benefits, terms and conditions, and limitations of the Annuity Contract. The Annuity Contract is the document that governs your relationship with us. Please refer to your Annuity Contract for complete details on the terms and conditions of the benefits and features offered.

How is the value of the Annuity Contract determined?

Accumulation value

The initial accumulation value of your Annuity Contract is equal to the premium you paid. The accumulation value equals the combined value of the amounts you have allocated to the fixed account and the index accounts.

The accumulation value of your Annuity Contract will increase when interest is credited to the fixed account or any of the available index accounts. Since we guarantee interest will never be less than zero, the accumulation value will not decrease due to index performance. However, the accumulation value will be reduced by the amount of any withdrawals taken from your Annuity Contract.

The calculation of other benefits and values is described in detail later in this annuity disclosure document.

Can funds be added to the Annuity Contract?

Yes, but only during the first contract year. Any additional premium(s) must also satisfy your Annuity Contract's premium requirements. If you add premium to your Annuity Contract after it is issued, that additional premium will receive a fixed interest rate until your next contract anniversary. This interest rate will be declared at the time the additional premium is received. On the first contract anniversary, your total accumulation value (which includes all premium(s) received during the first contract year as well as the interest earned on all premium(s)) will be rebalanced according to your most recent instructions. See the "How does Rebalancing affect my Annuity Contract?" section below for more information.

How does the Annuity Contract earn interest?

You can allocate your premium between the fixed account and the available index accounts. These accounts credit interest in different ways. See the "How do Model Blends affect my Annuity Contract?" section below for more information on the available index accounts for this Annuity Contract.

Fixed account

Premium allocated to the fixed account receives a fixed account interest rate. The initial fixed account interest rate is guaranteed for the surrender charge period. The rate for contract years after the surrender charge period will be declared each year at our sole discretion and will be provided to you on the annual statement. We will never declare a fixed account interest rate that is lower than the minimum guaranteed fixed account interest rate, shown in the "How might rates change in the future?" section below. The declared fixed rate is an annual effective rate. Interest is credited to the fixed account daily.

Index account

Premium allocated to an index account is not guaranteed to receive interest in any given contract year. Instead, interest is calculated using the performance of external indices corresponding to the crediting method of the index account. Interest credits are determined by measuring the index's performance over the specified period and then applying the crediting method of the index account. This calculation determines what, if any, interest will be added to the index account.

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 Annuity Contract. These calculations include certain adjustments to the amount of interest you will receive. These adjustments include the following:

- **Cap rates** are upper limits on how much of the index gain you can receive. For example, if the cap rate is 4% and the index gain is 10%, your interest credit would be "capped" at 4%.
- **Participation rates** adjust your interest credit to a set percentage of any index gain. For example, if the participation rate is 30% and the index gain is 10%, your interest credit would be 3%.

Each external index used with an index account incurs expenses associated with operating the index. These expenses are not deducted from the accumulation value, but how the index provider allocates these expenses may reduce the external index performance or affect the various rates described above that determine interest credits.

The following crediting methods are available on the index accounts of your Annuity Contract. Please refer to your Annuity Contract to determine the available indices. We may discontinue any Model Blend or strategies within a Model Blend (a strategy is a combination of index and crediting method) at any time during the life of your Annuity Contract. If a strategy is discontinued from all Model Blends, allocations to the discontinued strategy will be reallocated to the remaining strategies within each Model Blend. You may alter your Model Blend allocation on your next anniversary.

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

Term Point-to-Point with Cap (Annual Point-to-Point Cap)	This method looks at the percentage change in an external index value for the length of the term. Any positive change is subject to the cap rate before being added to your accumulation value. When the change is zero or negative, you do not receive an interest credit.
Term Point-to-Point with Participation Rate (Annual Point-to-Point Participation Rate)	This method looks at the percentage change in an external index value for the length of 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.

How do Model Blends affect my Annuity Contract?

A Model Blend is a pre-determined combination of strategies and allocation percentages. A strategy consists of an index and a crediting method. The allocations to the strategies (or "Strategy Allocation Percentages") within each Model Blend will not change after contract issuance. Premium at issue and accumulation value upon contract anniversaries can only be allocated to or from available Model Blends and the Fixed Account. They cannot be allocated to or from the specific strategies within any Model Blend or individual strategies that are not a part of a Model Blend. You may only have amounts allocated to one Model Blend at a time. This product only permits you to allocate to the Fixed Account and one Model Blend of the Index Account. You may not allocate amounts to any of the individual strategies.

The minimum premium requirement for allocation to a Model Blend is $2,000. At issue, you may not allocate less than this amount to the selected Model Blend. You may transfer amounts from one Model Blend to another Model Blend on each contract anniversary, but the resulting Model Blend allocation must be at least $2,000 after the elected transfer. You may only have amounts allocated to one Model Blend at a time.

How does Rebalancing affect my Annuity Contract?

Each contract anniversary, we will automatically reallocate your total accumulation value so the resulting percentage of accumulation value allocated to the selected Model Blend and the Fixed Account will equal your most recent allocation instructions. After this reallocation, then within your elected Model Blend, the accumulation value among each of the strategies will be redistributed according to the original Strategy Allocation Percentages established for your Model Blend on the contract issue date. Rebalancing occurs after any interest credits are applied and after any reductions to the accumulation value for any applicable rider charges or fees. The manner in which this redistribution occurs applies the same to all Model Blends available to your Annuity Contract.

Rebalancing may result in transferring funds from strategies that earned a higher interest credit to strategies that earned a lower interest credit.

How might rates change in the future?

Initial rates are declared when we issue your Annuity Contract and can be obtained from your sales representative. The initial rate guarantee period for the index account and the guarantee period for the fixed account are equal to the surrender charge period. Thus, the fixed rate, index cap rate, and participation rates will be equal to the initial rates for the surrender charge period. After the surrender charge period, we will provide future rates on your annual statement. These rates will not fall below the minimums as outlined below for each option in your Annuity Contract.

Minimum Guaranteed Fixed Rate	0.25%
Minimum Index Cap Rate	0.50%
Minimum Participation Rate	5.00%

Is there 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 with Cap 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 cap rate of 4%
- Scenario D assumes an index cap rate of 0.50%, the guaranteed minimum index cap rate after the surrender charge period

The interest credit is calculated as follows:

	Scenario A:	**Scenario B:**	**Scenario C:**	**Scenario D:**
	Above average change (1200 ending index value)	**Average change** (1035 ending index value)	**Negative change** (900 ending index value)	**Minimum guaranteed cap rate** (1035 ending index value)
Step 1: Calculate change in index	1200 - 1000 = 200	1035 - 1000 = 35	900 - 1000 = -100	1035 - 1000 = 35
Step 2: Divide change by beginning index value to determine index return	200 / 1000 = 20%	35 / 1000 = 3.5%	-100 / 1000 = -10%	35 / 1000 = 3.5%
Step 3: Determine interest credit percentage	4% (cap applies)	3.5%	0% (interest credit will never be less than zero)	0.50% (cap applies)
Step 4: Multiply interest credit percentage by beginning index account value to determine index credit	4% x $100,000 = $4,000	3.5% x $100,000 = $3,500	0% x $100,000 = $0	0.50% x $100,000 = $500
Step 5: Add index credit to beginning index account value to determine ending index account value	$100,000 + $4,000 = $104,000	$100,000 + $3,500 = $103,500	$100,000 + $0 = $100,000	$100,000 + $500 = $100,500

Can the allocation of the Annuity Contract be changed?

Yes. Each year on the contract anniversary of your Annuity Contract, you may elect to transfer your values between the fixed account and the available index account options via selection of a Model Blend. Only one Model Blend may have allocations at a time. Based on current tax laws, transfers among the available index options will not be taxable. Transfers among the available options are not subject to surrender charges or a market value adjustment.

Your Annuity Contract may contain required minimums for transfer.

Are funds in the Annuity Contract accessible?

Yes. Your Annuity Contract provides several ways to access funds. Depending on what option you select, surrender charges and market value adjustment may reduce the amount you have available to withdraw. Penalty-free withdrawals are withdrawals that do not have surrender charges or a market value adjustment. As determined under the tax code and IRS regulations, certain withdrawals prior to the applicable age may be subject to an additional penalty.

Penalty-free withdrawals

In all contract years, you may take a penalty-free withdrawal (referred to in your Annuity Contract as a “Penalty-Free Partial Surrender”) each contract year of up 10% of your accumulation value as of the beginning of that 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. By current company practice*, Required Minimum Distributions (RMDs) based solely on this Annuity Contract that exceed the available penalty-free withdrawal amount may be withdrawn without a surrender charge or market value adjustment.

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.

*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.

Annuity payout options (annuitization)

You may choose to have the value of your Annuity Contract paid to you under an available payout option in the form of an annuity. If your Annuity Contract is still active on its maturity date, you are required to elect a payout option or take the accumulation value, minus any applicable state premium taxes, of your Annuity Contract as a lump sum. Once you elect a payout option, it cannot be changed and all other rights and benefits of your Annuity Contract, including death benefits, terminate without any additional value.

In all states except Florida, you may select a payout option at any time. 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.

By current company practice*, you may receive an income from the accumulation value applied to contractually guaranteed payout option amounts under certain conditions: 1) after the first contract year if you choose a life income option; or 2) if your Annuity Contract has been inforce for at least five years and you elect to receive payments over at least a five-year period.

*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.

For Annuity Contracts issued in Florida, you may select a 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.

At our sole discretion, we may offer additional payout options at the time you elect a payout option.

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, minus applicable surrender charges 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 MVA or reduction for surrender charges) accumulated at a rate not less than the rate required or otherwise directed by your Annuity Contract.

What charges apply when Annuity Contract funds are withdrawn?

Surrender Charges

During the surrender charge period, a surrender charge applies to any amount withdrawn out of the Annuity Contract above the available penalty-free withdrawal amount. **Surrender charges decrease the amount available to you and may result in a loss of premium.** The surrender charges for each contract year are based on the state where your Annuity Contract is issued and are shown as follows:

	Approved states other than those specifically listed in the next column	CA
Year 1	9.0%	7.60%
Year 2	8.0%	7.40%
Year 3	7.0%	6.45%
Year 4	6.0%	5.45%
Year 5	5.0%	4.50%
Year 6	4.0%	3.50%
Year 7	3.0%	2.50%

Market value adjustment (MVA)

The market value adjustment (MVA) is an adjustment during the surrender charge period. 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) since the issue date. 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 guaranteed surrender value.

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 Annuity 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% (in all states other than those specifically noted with ADJ = 0.00%)
ADJ	**=**	0.00% (for AK, CT, DE, FL, HI, ID, IL, IN, MA, MD, MN, MO, MS, MT, NJ, NV, OH, OK, PA, TX, UT, VA, WA)
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

In all states except California:

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.

In California:

0.50% multiplied by the accumulation value at the time of the withdrawal

A hypothetical example for an Annuity Contract at the end of the third contract year

A $100,000 modified single premium Annuity Contract grows to an accumulation value of $109,273 in three years. Upon full surrender at the end of the third contract year, a market value adjustment would be applied. This hypothetical example assumes that the index rate of the MVA external index on the issue date was 3%, a 10% penalty-free withdrawal of account value of $10,927 is available, no withdrawals have been taken since the Annuity Contract was issued, and a 7% surrender charge would apply.

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 4 = 2.00%	(3.00% - 4.00% - 0.50%) x 4 = -6.00%
Accumulation value	$109,273	
Penalty-free withdrawal amount (10%)	$10,927	
Surrender charge (7%)	$6,884	
Interest credited	$9,273	
Market value adjustment	($109,273 - $10,927) x 2.00% = $1,967[1] **MVA = $1,967**	($109,273 - $10,927) x -6.00% = -$5,901[1] **MVA = -$5,901**
Surrender value[2]	$104,356	$96,488

1. *MVA calculation prior to application of MVA limit(s). This example applies limits of surrender charge of $6,884 or interest credited of $9,273. Limits differ for California.*
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 prior to the applicable age may be subject to an additional penalty under the tax code.*

What happens when you die?

The Annuity Contract death benefit is payable when any individual owner dies or when all annuitants have died, whichever is earlier, before the maturity date. If the owner dies and his or her spouse is the sole beneficiary, the spouse may elect to continue the Annuity Contract as its owner.

The death benefit equals the accumulation value plus potential interest credits for the partial contract year as of the date of death. The death benefit will never be lower than the Annuity Contract's minimum surrender value. A death benefit is not available if you have already elected an annuity payout option. The death benefit may be reduced by premium taxes at death as required by the state of residence.

What additional benefits does the Annuity Contract provide?

Nursing home confinement waiver
(not available in all states)

After the first contract year, if a covered individual is confined to a qualified nursing care center as defined in the waiver rider, you may withdraw up to 100% of your accumulation value without a surrender charge or MVA. If you withdraw 100% of your accumulation value, your Annuity Contract will terminate with no further benefits or value. This benefit is provided by a waiver rider which is included with your Annuity Contract when it is issued. Potential interest credits for any partial crediting term are not available with this benefit and are only available as part of the Annuity Contract death benefit. Refer to the waiver rider for additional details, including benefit terms and conditions and limitations.

How is my sales representative compensated?

We pay a sales commission in connection with the sale of each Annuity Contract. This commission is one of many costs which we consider and factors into the design of the Annuity Contract and its performance, including setting the guaranteed rates and the manner in which non-guaranteed benefits may be offered. Non-guaranteed elements include features such as Cap Rates, Margins, and Participation Rates. The total amount of your premium is credited to your Annuity Contract, and no deductions from your premium or from your accumulation value will be made due to the payment of this sales commission.

We may enter into written sales agreements with other financial institutions ("selling firms") for the sale of the Annuity Contract. The selling firms and their representatives are independent of us. The selling firms are responsible for evaluating product proposals, making recommendations independently, and exercising independent judgment about these proposals. We pay selling firms all or a portion of the commissions received for their sales of the Annuity Contract.

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Please see **pages 10 and 12** for acknowledgement and signatures.

Agent instructions: **Page 10 and 12 must both be signed**.

Return page 12 to the home office with the Applicant's original signature.
Retain a permanent copy in your file. Leave pages 1-10 with signatures with the Applicant.

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 have been provided a brochure that explains the Annuity Contract's benefits, features, and limitations.
- The features of this Annuity Contract have been explained to me by my Agent/Representative.
- The NAC Guaranteed Allocation℠ 7 is a long-term Annuity Contract and a surrender charge up to 9% as well as a market value adjustment will apply during the 7-year surrender charge period to any full or partial surrender that exceeds the penalty-free partial withdrawal surrender amount.
- I understand a surrender during the surrender charge period may result in loss of premium.
- I understand that interest does not begin to accrue until the date the Annuity Contract becomes effective, not the date premium is submitted or received by the company.
- I understand that I may only have amounts allocated to one Model Blend at a time and I may not allocate to any index strategies outside of the available Model Blends.
- I understand that rebalancing may result in transferring funds from strategies that earned a higher interest credit to strategies that earned a lower interest credit.
- I understand my Agent/Representative will receive a commission for the sale of this Annuity Contract.
- I understand I should consult my tax advisor about possible tax implications related to the purchase of this Annuity Contract and its features.
- I understand that any values shown, other than the guaranteed minimum and maximum values, are not guarantees, promises, or warranties.
- I have reviewed the features and understand the intent of this Annuity Contract and agree that it meets my needs. I have assessed my financial situation, including cash for living and other related expenses, and this Annuity Contract is suitable for my financial needs.
- I am aware that an Annuity buyer's guide is available in the electronic application output or on the company website.
- I understand certain indexes using an excess return methodology only report positive index performance after subtracting a benchmark rate.
- I understand the use of a volatility control mechanism with an index may decrease its positive performance and, in turn, the return of any crediting method linked to such an index.
- I understand an index established in the last twenty years includes "back-casted" performance before the index's inception. I am aware back-casting and other statistical analysis provided in illustrations use simulated analysis and hypothetical circumstances to estimate how the index may have performed prior to its actual existence and that these results should not be considered indicative of the actual results that might be obtained from any amounts allocated to such indexes.
- I understand the various available crediting methods and indexes perform differently in various market scenarios and that there is no one particular crediting method or index that performs better in comparison to other crediting methods and indexes and when observed in all market scenarios.

Applicant authorization and signature

Owner's name (print)	Joint Owner's name (print)

Owner's signature	Date (mm/dd/yyyy)
▶	
Joint Owner's signature ▶	Date (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 Annuity Contract to be appropriate for the applicant based on his or her individual needs. I have discussed this Annuity Contract with the applicant. While my communications with the applicant did not follow a script and were responsive to the applicant's specific needs, interest and questions, I have not made any statements that contradict the materials provided to the applicant.

Agent/Representative's signature	Date (mm/dd/yyyy)
▶	

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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- I have read this annuity disclosure in its entirety and have been provided a brochure that explains the Annuity Contract's benefits, features, and limitations.
- The features of this Annuity Contract have been explained to me by my Agent/Representative.
- The NAC Guaranteed Allocation℠ 7 is a long-term Annuity Contract and a surrender charge up to 9% as well as a market value adjustment will apply during the 7-year surrender charge period to any full or partial surrender that exceeds the penalty-free partial withdrawal surrender amount.
- I understand a surrender during the surrender charge period may result in loss of premium.
- I understand that interest does not begin to accrue until the date the Annuity Contract becomes effective, not the date premium is submitted or received by the company.
- I understand that I may only have amounts allocated to one Model Blend at a time and I may not allocate to any index strategies outside of the available Model Blends.
- I understand that rebalancing may result in transferring funds from strategies that earned a higher interest credit to strategies that earned a lower interest credit.
- I understand my Agent/Representative will receive a commission for the sale of this Annuity Contract.
- I understand I should consult my tax advisor about possible tax implications related to the purchase of this Annuity Contract and its features.
- I understand that any values shown, other than the guaranteed minimum and maximum values, are not guarantees, promises, or warranties.
- I have reviewed the features and understand the intent of this Annuity Contract and agree that it meets my needs. I have assessed my financial situation, including cash for living and other related expenses, and this Annuity Contract is suitable for my financial needs.
- I am aware that an Annuity buyer's guide is available in the electronic application output or on the company website.
- I understand certain indexes using an excess return methodology only report positive index performance after subtracting a benchmark rate.
- I understand the use of a volatility control mechanism with an index may decrease its positive performance and, in turn, the return of any crediting method linked to such an index.
- I understand an index established in the last twenty years includes "back-casted" performance before the index's inception. I am aware back-casting and other statistical analysis provided in illustrations use simulated analysis and hypothetical circumstances to estimate how the index may have performed prior to its actual existence and that these results should not be considered indicative of the actual results that might be obtained from any amounts allocated to such indexes.
- I understand the various available crediting methods and indexes perform differently in various market scenarios and that there is no one particular crediting method or index that performs better in comparison to other crediting methods and indexes and when observed in all market scenarios.

Applicant authorization and signature

Owner's name (print)	Joint Owner's name (print)

Owner's signature	Date (mm/dd/yyyy)
▶	
Joint Owner's signature ▶	Date (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 Annuity Contract to be appropriate for the applicant based on his or her individual needs. I have discussed this Annuity Contract with the applicant. While my communications with the applicant did not follow a script and were responsive to the applicant's specific needs, interest and questions, I have not made any statements that contradict the materials provided to the applicant.

Agent/Representative's signature	Date (mm/dd/yyyy)
▶	

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:

S&P Multi-Asset Risk Control 5% Excess Return Index (S&P MARC 5% ER)

S&P 500® Dynamic Intraday TCA

S&P Commodity Risk Premia Diversifier TCA Index (USD) 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. 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 these indices.

S&P Multi-Asset Risk Control 5% Excess Return

The S&P MARC 5% ER Index (the "Index") is a multi-asset excess return index that tends to create 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, gold, and cash. The Index applies established rules 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 www.bloomberg.com under the ticker symbol SPMARC5P and https://www.spglobal.com/spdji/en/indices/strategy/sp-marc-5-index/#overview. For complete details on the Index, reference our product brochures

S&P 500® Dynamic Intraday TCA Index

The S&P 500® Dynamic Intraday TCA Index (the "Index") is designed to provide exposure to the S&P 500® through the use of E-mini S&P 500 futures while applying an intraday volatility control and trend-following mechanism. Using intraday observations, the index adjusts its allocations to the S&P 500® and cash in aiming to achieve the 15% volatility target. Trend signals guide rebalancing to help the index respond to market movements.

Because the Index is managed to a volatility target, the Index performance will not match the underlying performance of the S&P 500® or the E-mini S&P 500 futures used to deliver exposure. Typically, volatility control tends to reduce the rate of negative performance and positive performance of the underlying futures, creating more stable volatility with higher cumulative returns due to the more frequent rebalancing. In calculating the level of the Index, the index methodology deducts a fee reflective of trading costs. The Index is rebalanced up to 13 times daily when a trend is detected and is an excess return index. Both of these elements serve to stabilize cost.

The values of the Index are available at the websites www.bloomberg.com and www.spglobal.com/spdji under the ticker symbol SPFDYNI. For complete details on the Index, reference our product brochures.

S&P Commodity Risk Premia Diversifier TCA Index (USD) ER

The S&P Commodity Risk Premia Diversifier TCA Index (USD) ER (the "Index") seeks to measure the performance of four component indices, representing a blend of alternative risk premia strategies across Carry, Momentum and Backwardation at predefined weights. Each strategy employs long-short positions across the S&P GSCI component indices, to isolate the intended risk exposure and enhance diversification while also seeking to stabilize volatility and increase market exposure up to a leveraged position of 150%.

Because the Index is managed to a volatility target, the range of both positive and negative performance is limited. Volatility control tends to reduce the rate of negative performance and positive performance of the underlying components. In calculating the level of the Index, the index methodology reflects transaction fees.

Please visit the Index website at www.spglobal.com/spdji under the ticker symbol SPCRPDE for the index level. For complete details on the Index, reference our product brochures.