

# NAC BenefitSolutions® 10

Annuity


fixed index annuity | Issued by North American Company for Life and Health Insurance®

Your retirement.  
Your benefits.









Many Americans are concerned about safeguarding their current savings and finding ways to secure lifetime income for their future.

In the past, many companies offered defined benefit pension plans that were set up, funded, and managed by the employer. These retirement plans could typically provide a comfortable lifestyle throughout retirement, especially when combined with Social Security income. Unfortunately, these types of retirement plans have all but disappeared.

The decline of defined benefit plans, combined with the uncertain future of Social Security, has left many approaching retirement unsure about securing long-term income and ensuring funds are available for their future needs.

There are many potential options available when it comes to retirement saving. It can be difficult to know which way to turn between growing your nest egg and protecting your money in an unsure market.

When you choose a solution, it is important to work with a trusted and highly-rated insurance company with financial strength and stability to help provide a clear picture for your long-term retirement outlook.



## The benefits of a fixed index annuity

Choosing the right accumulation vehicle for retirement can be a tough choice. With so many potential options, how can you be sure you're doing what's best? On the one hand, less risk and guarantee of premium are key - especially in light of the recent market downturns. Yet, without market related growth, how can you keep your portfolio on pace with future inflation?

In the past, you could typically only receive one or the other - either less risk with low return, or a higher potential for return that also came coupled with more risk. Now, however, fixed index annuities provide the best of both worlds - protection of premium from downside market risk along with market linked growth potential.

This, coupled with guaranteed lifetime payments and additional benefits for a qualified care center can make the NAC BenefitSolutions 10 annuity an ideal choice.

### Who may benefit from a fixed index annuity?

Although NAC BenefitSolutions 10 may not be the ideal solution for everyone, people who may benefit most from this annuity include those who are seeking:

- Guaranteed income that cannot be outlived.
- A way to help with possible nursing home care or other expenses.
- Death benefit protection to leave a legacy for your beneficiaries.

# Additional benefits

## Death benefit

Should the annuitant or owner die before the maturity date, provided no payout option has been elected, annuity contracts generally pay out the full accumulation value: the premiums paid less withdrawals plus any interest earned at that time minus any applicable state premium tax. Beneficiaries may choose how they receive the death benefit, in a lump sum or a series of income payments.

## Tax deferral improves growth potential

The annuity's value grows on a tax-deferred basis, meaning more of it is working for you. Tax-deferred growth means you don't owe taxes until you access funds, allowing more time for growth potential. Work with your tax advisor to find out how this might work for you.

*Under current law, annuities grow tax deferred. An annuity is not required for tax deferral in qualified plans. Annuities may be subject to taxation during the income or withdrawal phase. Please note that neither North American, nor any financial professionals acting on its behalf, should be viewed as providing legal, tax or investment advice. Consult with and rely on your own qualified advisor.*

## Lifetime income

North American can provide you with a guaranteed income stream with the purchase of a tax-deferred annuity. You have the ability to choose from several different annuity payout options, including life or a specified period. Once a payout option is elected all other rights and benefits under the contract terminate.

## Issue ages (may vary by state)

Available issue ages 40-79

## Minimum premium

Single premium, \$20,000

# What is the NAC BenefitSolutions 10?

The NAC BenefitSolutions 10 is a single premium fixed index annuity created with you, the consumer, in mind. Designed as an annuity contract and benefits rider combination, this retirement product offers a central benefit base to ensure you receive benefits for life. NAC BenefitSolutions 10 can help to offer you additional financial security and confidence by generating benefits you can count on during retirement:

- Lifetime payments
- Enhanced payments for a qualified care center
- Rider death benefit

An annual cost for the built-in benefit rider is calculated by multiplying a charge percentage by the benefit base on the contract anniversary. The benefits rider cost is 1.20% of benefit base, deducted from your accumulation value on each contract anniversary until either your contract or benefits rider terminates. This rider may be terminated any time after the surrender charge period. Once the benefit rider is terminated, it may not be reinstated. On the 10th contract anniversary, if you have not taken any withdrawals (excluding any benefits rider charges) and your accumulation value is less than your premium, your accumulation value will be increased to the premium amount.

Although fixed index annuities guarantee no loss of premium due to market downturns, deductions from your accumulation value for benefits rider costs could under certain scenarios exceed interest credited to your accumulation value, which would result in loss of premium. The benefits rider costs will continue under the spousal continuance feature. If you terminate the benefits rider, you will not be reimbursed for the benefits rider charges previously incurred.

For purposes of the built-in benefits rider, the owner and the annuitant must be the same. If there are joint owners, they must also be joint annuitants. Joint annuitants must be spouses. If the owner is not a natural person, the annuitant(s) are considered covered person(s) under the built-in benefits rider. Change of ownership is only allowed when changing from a non-natural owner to the annuitant(s) or pursuant to spousal continuance provisions of the Contract and this benefits rider.

# The key three

## Summary of benefits rider

With NAC BenefitSolutions 10, a trilogy of benefits are available that can cover a variety of retirement needs including:

### 1 Lifetime payments

With one of the major concerns of retirees today being outliving their savings, the NAC BenefitSolutions 10 annuity can provide the ability to receive an ongoing stream of retirement income for life - regardless of how long that may be. Although defined benefit pension plans may be disappearing, the Guaranteed Benefit Statement that you receive with a NAC BenefitSolutions 10 annuity reflects the benefits of the rider which shows your lifetime payment amounts and a rider death benefit.

### 2 Nursing home multiplier

*(Referred to as the LPA Multiplier in your benefits rider. LPA Multiplier not available in California.)*

As life expectancy increases, the need for qualified nursing care also tends to increase and generally the cost of this care increases. Your NAC BenefitSolutions 10 annuity can help with these or other expenses through the nursing home multiplier which doubles your lifetime payment amount for up to five years.

### 3 Death benefit *(this rider benefit varies by state)*

In all states EXCEPT AK, CT, DE, HI, ID, IL, LA, MD, MN, MO, NJ, PA, UT, VA and WA, should the death occur before the maturity date, the value of your NAC BenefitSolutions 10 annuity will not be lost. In this case, a named beneficiary would receive the accumulation value as a lump sum, or they could choose the rider death benefit and receive the benefit base paid in five annual payments if death occurs after the first contract year. If you have taken no withdrawals (other than rider charges), your beneficiaries are guaranteed the option to take a lump sum death benefit that is no less than the premium.<sup>1</sup>

In the states of **AK, CT, DE, HI, ID, IL, LA, MD, MN, MO, NJ, PA, UT, VA and WA**, should death occur before the maturity date, the value of your NAC BenefitSolutions 10 annuity will not be lost. In this case, a named beneficiary would receive the accumulation value as a lump sum. If death occurs after the second contract anniversary, they could instead choose the rider death benefit and receive the lesser of the benefit base or the rider death benefit maximum, paid in five annual payments. If you have taken no withdrawals (other than rider charges), your beneficiaries are guaranteed the option to take a lump sum death benefit that is no less than the premium. Your beneficiaries must choose (and will receive) only one death benefit option.

*Note: For purposes of the built-in benefits rider, the owner and the annuitant must be the same. If there are joint owners, they must also be joint annuitants. Joint annuitants must be spouses. If the owner is not a natural person, the annuitant(s) are considered covered person(s) under the built-in benefits rider. Change of ownership is only allowed when changing from a non-natural owner to the annuitant(s) or pursuant to spousal continuance provisions of the Contract and this benefits rider.*

*You have the option to terminate this benefits rider after the surrender charge period. However, terminating this benefits rider forfeits access to the benefit base and lifetime payment amounts. Termination of the benefits rider will not automatically terminate the contract. Once terminated, this benefits rider cannot be reinstated and you will not be reimbursed for benefits rider charges previously incurred.*

*1. The benefits rider death benefit is not life insurance. Upon payout of the death benefit, the growth may be taxed to your beneficiary as ordinary income. Neither North American, nor any financial professionals acting on its behalf, should be viewed as providing legal, tax or investment advice. Consult with and rely on your own qualified advisor.*



# The guaranteed benefits statement

## A guide to your retirement benefits

Each year (prior to beginning lifetime payments) when you receive your guaranteed benefits statement, it will show your current benefit base, lifetime payment amounts, LPA multiplier and rider death benefit with NAC BenefitSolutions 10. **It is our way of bringing clarity to what your BenefitSolutions FIA can offer in retirement.**

### Annuity

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NorthAmericanCompany.com



## Your guaranteed benefits statement

### NAC BenefitSolutions® 10

fixed index annuity Issued by North American Company for Life and Health Insurance®

Benefit Statement Date:	April 8, 2025	Agent Name:	Valued Agent
Covered Person:	Sixty Five Male	Covered Person Age:	Sixty Five Female
Initial Premium:	\$100,000	Illustration Date:	April 8, 2025
Issue State:	IA		

Deferral Year	Anniversary Date (Date Benefits Available)	Covered Person Age on Anniversary Date	Joint Covered Person Age on Anniversary Date	Lifetime Payment			Rider Death Benefit	
				Benefit Base*	Lifetime Payment Amount	LPA Multiplier Payment Amount**	Benefit Base*	Death Benefit Annual Payment (5 Equal Payments)
At Issue	1/1/24	65	65	\$120,000	6,600	-	120,000	
1	1/1/25	66	66	\$120,000	7,008	-	120,000	24,000
2	1/1/26	67	67	\$120,000	7,428	14,856	120,000	24,000
3	1/1/27	68	68	\$120,000	7,884	15,768	120,000	24,000
4	1/1/28	69	69	\$120,000	8,364	16,728	120,000	24,000
5	1/1/29	70	70	\$150,000	11,100	22,200	150,000	30,000
6	1/1/30	71	71	\$150,000	11,775	23,550	150,000	30,000
7	1/1/31	72	72	\$150,000	12,135	24,270	150,000	30,000
8	1/1/32	73	73	\$150,000	12,495	24,990	150,000	30,000
9	1/1/33	74	74	\$150,000	12,870	25,740	150,000	30,000
10	1/1/34	75	75	\$180,000	15,912	31,824	180,000	36,000
11	1/1/35	76	76	\$180,000	16,074	32,148	180,000	36,000
12	1/1/36	77	77	\$180,000	16,236	32,472	180,000	36,000
13	1/1/37	78	78	\$180,000	16,416	32,832	180,000	36,000
14	1/1/38	79	79	\$180,000	16,578	33,156	180,000	36,000
15	1/1/39	80	80	\$180,000	16,740	33,480	180,000	36,000
16	1/1/40	81	81	\$180,000	16,902	33,804	180,000	36,000
17	1/1/41	82	82	\$180,000	17,062	34,128	180,000	36,000

This hypothetical example is provided only to show a representation of the guaranteed benefits statement. Not intended to predict future results.  
Note: CA version of statement may vary.

\*Benefit Base cannot be withdrawn as a lump sum or available at maturity and is not used as the basis for calculating your Accumulation Value, Surrender Value or penalty-free withdrawal amounts in your annuity contract.

\*\*Must meet eligibility requirements to receive. Not available until the second contract anniversary and not available when the Accumulation Value equals zero. Available to receive five annual payments when covered person(s) is confined to qualified care center as defined in the rider. Referred to as LPA Multiplier Benefit in your contract.



# Lifetime payments

## NAC BenefitSolutions 10 provides lifetime payments that can help you have:

- Guaranteed lifetime payment amounts, with growth potential
- Guarantees that your lifetime payments will last throughout retirement

Your personalized lifetime payment amounts (LPAs) are based on your benefit base, age at issue, years of deferral until you elect to begin payments and election of single or joint LPAs. Once you have elected your LPA, it cannot increase but could potentially decrease due to partial surrenders that exceed your LPA. LPAs can begin at age 50. Provided you are at least age 50 at issue, LPAs are available in the first contract year.

## Optimizing your retirement benefits through your benefit base

Since your LPAs are calculated from your benefit base it is important to understand what the benefit base is and its two key features – benefit base increases and the benefit base floor.

### Benefit base<sup>1</sup>

The benefit base is the amount used to calculate rider benefits under the terms of the contract. The benefit base is not part of your annuity's accumulation value and cannot be taken as a surrender or at maturity. At issue, the benefit base equals the benefit base floor and may grow based upon any benefit base increases. Your personalized lifetime payment amounts (LPAs) are based on your benefit base, age at issue, years of deferral until you elect to begin payments and election of single or joint LPAs.

*The benefit base is less any proportional adjustments for partial surrenders, plus benefit base increases, and never less than the benefit base floor adjusted for partial surrenders.*

1. Your benefit base will be reduced for any withdrawals taken either before or after lifetime payment amounts begin. If you take a withdrawal, including LPAs, your benefit base will be reduced by the same percentage withdrawn from your accumulation value. Your benefit base is not reduced by withdrawals for benefits rider charges.

### Benefit base increase

On each contract anniversary during the first 20 contract years, a benefit base increase, equal to 100% of the weighted average percentage change in the fixed and indexed accounts during the preceding contract year, may be added to the benefit base.

## Your lifetime payment snapshot

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Lifetime Payment

Lifetime Payment Amount

Benefits statement

ditions® 10

North American Company for Life and Health Insurance\*

April 8, 2025

Sixty Five Male

\$100,0000

Agent Name:

Covered Person Age:

Illustration Date:

Valued Agent

Sixty Five Female

April 8, 2025

IA

Lifetime Payment Amount

6,600

7,008

7,428

7,884

8,364

LPA Multiplier Payment Amount\*

Benefit Base\*

Rider Death Benefit

Death Benefit Annual Payment (If Equal Payments)

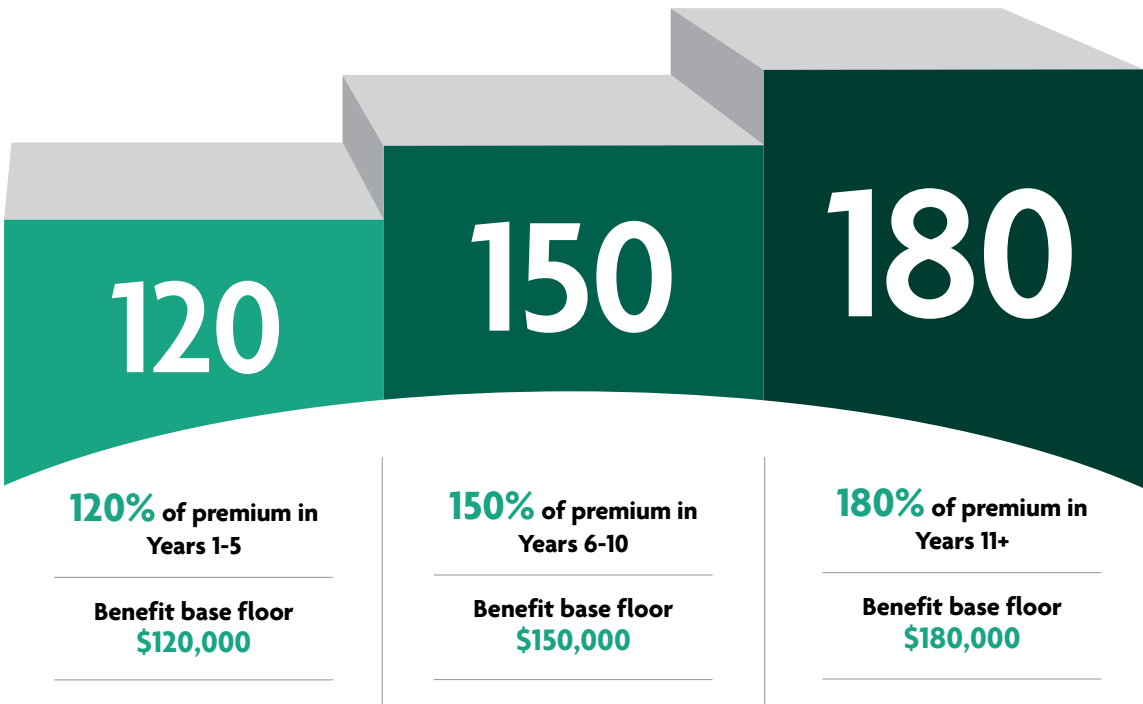
*This hypothetical example is provided only to show a representation of the guaranteed benefits statement. Not intended to predict future results.*



# A foundation for your retirement benefits

## Benefit base floor

The NAC BenefitSolutions 10 is built upon strong guarantees and the benefit base floor is a great example. Your benefit base floor is contractually guaranteed and will automatically increase by a specified percentage on the fifth and 10th contract anniversaries. These benefit base “step ups” help ensure you have a strong foundation for your assets, whether it is for lifetime payments or a death benefit. It is important to note that any withdrawals, including Required Minimum Distributions (RMD), will reduce the benefit base floor by the same percentage withdrawn from your accumulation value.



*Hypothetical example assumes \$100,000 initial premium and no withdrawals.*

## A powerful combination

### Benefit base floor + benefit base increases

The real power of the NAC BenefitSolutions 10 for you is during times when interest is credited to your contract, you see that growth build upon your benefit base floor providing both guarantees and growth potential for your retirement benefits.





# Nursing home multiplier

(Referred to as the LPA Multiplier in your benefits rider. LPA Multiplier not available in California.)

## A way to help control your future protection

While nobody likes to think about it, the potential cost of nursing home care can take a substantial bite out of retirement savings. This, in turn, can have a negative effect on ongoing retirement income - especially in the case of married couples or partners.

By having the nursing home multiplier on your NAC BenefitSolutions 10 Annuity, you have the option to receive an increased lifetime payment, if needed, to help with any unexpected expenses<sup>1</sup>.

## Double the lifetime payment amount when you need it the most

With the nursing home multiplier feature, the lifetime payment amount on your NAC BenefitSolutions 10 annuity can be doubled if you become confined to a qualified care center for a period of more than 90 consecutive days, and you remain confined to that qualified care center in future contract years. This benefit is available as early as age 50, and it can be accessed for up to five annual payments. This benefit does not have to be utilized for a consecutive five-year period.

<sup>1</sup> Benefit Multiplier conditions and limitations apply. Please refer to the contract for complete details.

Your nursing  
home multiplier  
**snapshot**

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## LPA Multiplier Payment Amount

### Statement

10

North American Company for Life and Health Insurance\*

1/1/2025 **Agent Name:** Valued Agent

Male **Covered Person Age:** Sixty Five Female

10000 **Illustration Date:** April 8, 2025

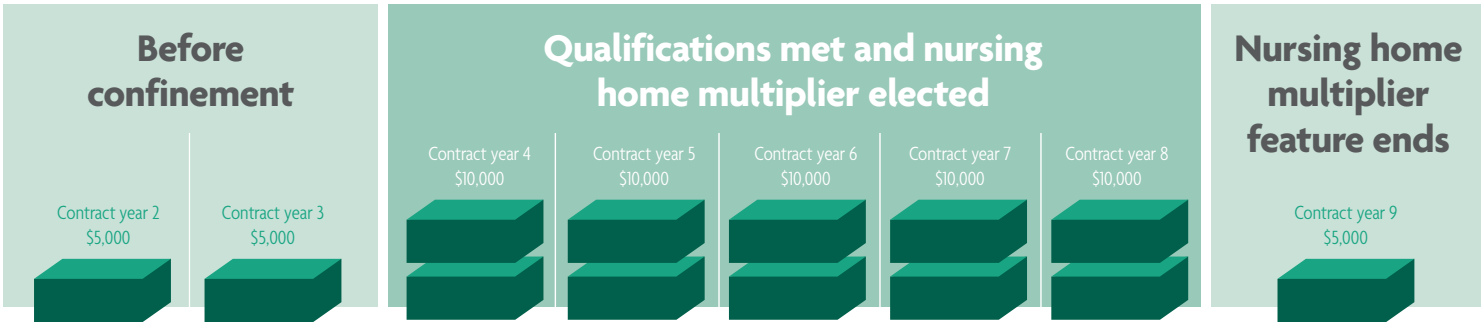
Issue

LPA Multiplier  
Payment Amount\*\*

Deferral Year	Anniversary Date (Date Benefits Available)	Covered Person Age on Anniversary Date	Joint Covered Person Age on Anniversary Date	Benefit Base*	Lifetime Payment Amount	Rider Death Benefit

# Here's how the multiplier works

- You must wait at least two years after your NAC BenefitSolutions 10 annuity issue date before requesting the nursing home multiplier benefit and the covered person cannot be confined on the issue date.
- Provided that the covered person has been confined to a qualified care center for at least 90 consecutive days - and remains confined when each annual payment is due - the income can continue to be paid out for a maximum of five annual payments. This feature is no longer available when the accumulation value reaches zero.\*
- There is a proportional adjustment to the benefit base and benefit base floor each time a withdrawal is taken, including lifetime payment withdrawals and increased lifetime payment withdrawals available through the nursing home multiplier benefit. However, provided that no withdrawals in excess of the available lifetime payment are taken, the lifetime payment available in future years will not decrease.



\*See disclosure for full qualifications and details.

## The comfort of



When you qualify for doubled LPAs through the nursing home multiplier benefit, the 120/150/180 benefit base floor provides continuing value. Since your LPA is based on the strong guarantees of the benefit base floor, you have an underlying foundation designed to help provide increased payments when you need it most.







# Rider death benefit

## Leaving a lasting legacy

In all states **except** AK, CT, DE, HI, ID, IL, LA, MD, MN, MO, NJ, PA, UT, VA and WA, your NAC BenefitSolutions 10 annuity can allow you to leave a legacy to those you love in the manner that best fits their specific financial needs. If your beneficiaries want a lump sum, they can take the annuity's remaining accumulation value. Or your beneficiaries can opt to receive the remaining amount of your benefit base in five equal annual installments after the first contract year. If you have taken no withdrawals (other than rider charges), your beneficiaries are guaranteed the option to take a lump sum death benefit that is no less than the premium.

*If joint annuity owners have been named, the death benefit will be paid upon the death of the first owner unless the contract is continued under spousal continuance. If joint annuitants are named the death benefit will be paid on the death of the second annuitant.*

In the states of **AK, CT, DE, HI, ID, IL, LA, MD, MN, MO, NJ, PA, UT, VA and WA**, should the annuitant or owner die before the maturity date, the value of your NAC BenefitSolutions annuity will be available to your named beneficiary through one of the following election options:

**OPTION 1** – If death occurs after the second contract anniversary, the lesser of the rider death benefit maximum or the benefit base as of the date of death, paid out in five equal periodic payments.

**OPTION 2** – A lump sum equal to the premium on the benefits rider issue date, provided no partial surrenders (other than for benefits rider charges) have been taken since the benefits rider issue date.

You have the option to terminate this benefits rider after the surrender charge period. However, terminating this rider forfeits access to the benefit base, rider death benefit and lifetime payment amounts. Termination of the benefits rider will not automatically terminate the contract. Once terminated, this rider cannot be reinstated and you will not be reimbursed for rider charges previously incurred.

The rider death benefit is not life insurance. Upon payout of the death benefit, the growth may be taxed to your beneficiary as ordinary income. Neither North American, nor any financial professionals acting on its behalf, should be viewed as providing legal, tax or investment advice. *Consult with and rely on your own qualified advisor.*

## Your death benefit snapshot

Age*	Lump Sum Annual Payment (5 Equal Payments)
60	24,000
65	24,000
70	24,000

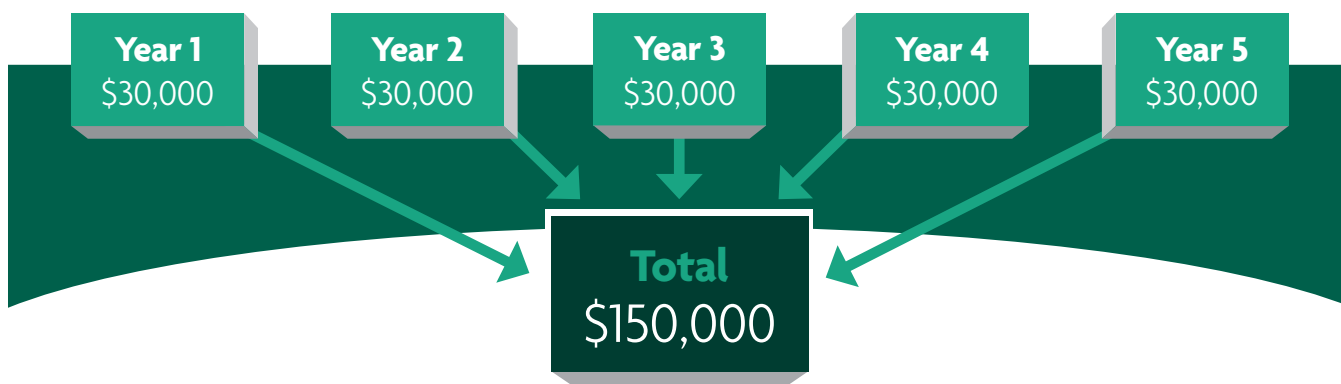
*This hypothetical example is provided only to show a representation of the guaranteed benefits statement. Not intended to predict future results.*

# How much will your benefit be?

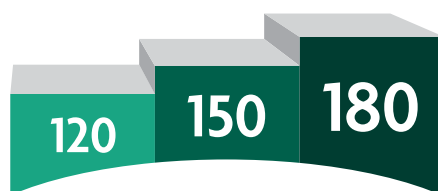
The amount of your rider death benefit will never be less than your benefit base floor, less any proportional withdrawals. As a hypothetical example, if your initial annuity deposit was \$100,000 and you passed away in year six, the total amount your beneficiaries would receive over a five year period would be \$150,000, assuming no withdrawals were taken prior to the death.

## Your beneficiaries may receive five equal annual payments

*Assumptions: Initial premium \$100,000 - death in contract year six - no withdrawals - no interest credits.*



## The legacy of



Your benefit base floor not only builds a foundation to provide strong guaranteed income and enhanced income due to a qualified care center confinement, but can also act as a legacy for your beneficiaries. Since your beneficiaries have the option of receiving the benefit base in five annual installments upon your death, your benefit base floor can provide lasting value.

## Consider the lasting benefits

While life may not always be in our control, our finances still can be. With NAC BenefitSolutions 10, you can prepare for the unexpected, so you can keep your promises for the future. The rider death benefit feature can help you look after your beneficiaries even after you're gone.

Whether it's ongoing income for your surviving spouse, funds for a grandchild's future education, or something extra to help get a loved one started in a new home or business, keeping your promises means the world to those you love - that's what leaving a legacy is all about.

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# NAC BenefitSolutions 10 values

NAC BenefitSolutions 10 offers a mix of both fixed and indexed account options, including:

## Fixed account

NAC BenefitSolutions 10 provides a fixed account that offers a fixed interest rate that is guaranteed for the first contract year. The fixed interest rate is declared by the company each year thereafter, but will never be less than the minimum guaranteed rate provided by your Annuity Contract.

## Set your strategy

You have total control over how your initial premium is allocated between our fixed account or index accounts. Choose from several crediting methods (more details on the following pages):

- Monthly Point-to-Point with Index Cap Rate
- Annual Point-to-Point with Index Cap Rate
- Annual Point-to-Point with Participation Rate
- Two-year Point-to-Point with Participation Rate
- Fixed Account<sup>1</sup>

*1. The declared fixed rate is an annual effective rate. Interest is credited to the fixed account daily.*

## Accumulation value

The accumulation value is 100% of premium, allocated to the fixed and indexed accounts, less any withdrawals and rider charges plus any interest credits. The accumulation value will be reduced by the amount of any withdrawals (including any rider charges), but cannot decrease due to negative index performance. On the 10th contract anniversary, if you have not taken any withdrawals (excluding any rider charges) and your accumulation value is less than the premium, your accumulation value will be increased to the premium amount.

## 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, and applicable 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.



# Pick from a wide variety of index\* options

## **Barclays Transitions 6 VC Index™ (BXIITR6E)**

The Barclays Transitions 6 VC Index™ (the “Index”) starts its allocation with exposure to broad US equities and then uses trend signals to determine the allocation amongst fixed income, commodities and cash for diversification. The goal is to follow the equities market and capture as much upside as possible. The Index is rules-based and aims to limit its annual volatility to a 6% target using Barclays proprietary intraday forecasting volatility technology.

## **Barclays Transitions 12 VC Index™ (BXIITR12)**

The Barclays Transitions 12 VC Index™ (the “Index”) starts its allocation with exposure to broad US equities and then uses trend signals to determine the allocation amongst fixed income, commodities and cash for diversification. The goal is to follow the equities market and capture as much upside as possible. The Index is rules-based and aims to limit its annual volatility to a 12% target using Barclays proprietary intraday forecasting volatility technology.

## **Barclays Transitions Indices featuring exclusive Dynamic Trend Rotation™\***

The Barclays Transitions Indices start by offering 60% fixed equity exposure and feature the exclusive “Dynamic Trend Rotation™” to help manage risk. Using Dynamic Trend Rotation, the remaining 40% is allocated daily into one of three combinations (called “Trend Scenes”). This allows the index exposure to shift completely out of bonds when interest rates are rising and gain additional exposure to commodities during inflationary environments.

Dynamic Trend Rotation™ allows the index to manage risk during changing marketing conditions in real time based on rules, not discretion.

## **Fidelity Multifactor Yield Index™ 5% ER Index (FIDMFYDN)**

The Fidelity Multifactor Yield Index 5% ER (the “Index”) is a multi-asset, rules-based index that blends a multifactor equity starting universe with U.S. Treasuries, and uses a dynamic allocation approach that seeks to reduce volatility and deliver a more consistent investment experience over time. The starting portfolio is a combination of 6 factors with pre-determined weights and a tilt towards high dividend yielding companies. A fixed income overlay is applied, and the volatility levels of the combined portfolio are analyzed daily and components are adjusted to meet a 5% volatility target.

## **Goldman Sachs Equity TimeX Index (GSEQTMX)**

The Goldman Sachs Equity TimeX Index (the “Index”) is a rules-based strategy designed to provide long-only exposure to an equity component (the SPDR® S&P® 500 ETF). The Index’s exposure to the equity component is dynamically adjusted each index business day based on certain market signals, including calendar based signals and price patterns, subject to an exposure floor, an exposure cap, and a rebalancing cap. The Index applies a daily volatility target, which can further increase or decrease the Index’s exposure to the equity component. The Index is calculated on an excess return basis, and is subject to servicing and rebalancing costs and a deduction rate of 0.50% per annum (accruing daily).

## **Morgan Stanley Dynamic Global Index (MSUSMSDG)**

The Morgan Stanley Dynamic Global Index (MSDG) (the “Index”) allocates among global assets with the goal of diversified exposure across and within equities, fixed income, and commodities. Moreover, the index encompasses tailored risk management tools to address the unique risk and return characteristic of each asset class in an effort to respond to changing market conditions. The index is rules-based and targets a 5% annual realized volatility by allocating to cash with the goal of preserving gains during periods of high volatility and using leverage with the goal of capturing returns when volatility decreases.

## **S&P 500® Index (SPX)**

Widely regarded as the best single gauge of the large cap U.S. equities market since the index was first published in 1957. The index includes 500 leading companies in leading industries of the U.S. economy.

## **S&P Multi-Asset Risk Control 5% Excess Return Index (S&P MARC 5% ER) (SPMARC5P)**

The S&P MARC 5% ER Index is a multi-asset excess return index that strives to create more stable index performance through diversification, an excess return methodology, and volatility management. The index manages volatility by adjusting the allocations among multiple asset classes and by allocating to cash in certain market environments. The index is managed to a 5% volatility level.

## Set your strategy

In addition to the fixed account, here are your crediting methods.

Diversify the premium among the following index account options	
Crediting methods*	Index availability*
<b>Monthly Point-to-Point</b> <i>(subject to an index cap rate)</i>	<ul style="list-style-type: none"> <li>• S&amp;P 500®</li> </ul>
<b>Annual Point-to-Point</b> <i>(subject to an index cap rate)</i>	<ul style="list-style-type: none"> <li>• S&amp;P 500®</li> </ul>
<b>Annual Point-to-Point</b> <i>(subject to participation rate)</i>	<ul style="list-style-type: none"> <li>• Barclays Transitions 6 VC Index™</li> <li>• Barclays Transitions 12 VC Index™</li> <li>• Fidelity Multifactor Yield Index 5% ER</li> <li>• Goldman Sachs Equity TimeX Index</li> <li>• Morgan Stanley Dynamic Global Index</li> <li>• S&amp;P 500®</li> <li>• S&amp;P MARC 5% ER</li> </ul>
<b>Two-year Point-to-Point</b> <i>(subject to participation rate)</i>	<ul style="list-style-type: none"> <li>• Barclays Transitions 6 VC Index™</li> <li>• Barclays Transitions 12 VC Index™</li> <li>• Fidelity Multifactor Yield Index 5% ER</li> <li>• Goldman Sachs Equity TimeX Index</li> <li>• Morgan Stanley Dynamic Global Index</li> <li>• S&amp;P 500®</li> <li>• S&amp;P MARC 5% ER</li> </ul>
	<ul style="list-style-type: none"> <li>• S&amp;P MARC 5% ER</li> </ul>

In your contract the applicable period of time for your crediting method is referred to as a "term".

\* Index(es) and strategies may not be available in all states.



## Options for accessing funds

### Penalty-free withdrawals

Like most annuities, you'll be limited in when and how much you can withdraw from your annuity penalty-free. After the first contract anniversary, a penalty-free withdrawal (also known as a penalty-free partial surrender), of up to 5% of the accumulation value may be taken each year. After the second contract anniversary, a penalty-free withdrawal of up to 10% of the accumulation value may be taken if no withdrawals other than rider charges were taken in the prior contract year. If any withdrawal is taken during a contract year, the penalty-free allowance available for the following year resets to 5%. After the surrender charge period, surrender charges and market value adjustments no longer apply to any withdrawals.

By current company practice\*, Required Minimum Distributions (RMDs) based solely on this contract that exceed the available penalty-free withdrawal amount may be withdrawn without a surrender charge or market value adjustment.

Withdrawals may be treated by the government as ordinary income. If taken before age 59 1/2, you may also have to pay a 10% IRS penalty. Withdrawals will reduce your accumulation value accordingly.

## Your annuitization payout options

You can choose to receive annuity payments based on your choice of several annuity options. Once you elect an annuitization option, it cannot be changed, and all other rights and benefits under the annuity end. The payment amount and number of payments will be based on your annuity's surrender value and the annuitization option you choose (state variations may exist). *See table on right for available payout options.*

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 has been in force 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.

## Transfers

You may elect to transfer your values between the fixed account and index account options after the first contract year for the annual index strategies (or every two years if you choose the Two-year Point-to-Point strategy). You may also elect to transfer between options annually (or every two years for amounts allocated to the two-year strategy).

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

## Nursing home confinement waiver

(not available in all states)

Up to 100% of the annuity's accumulation value can be withdrawn without a surrender charge or market value adjustment, if the annuitant is confined to a qualified care facility, as defined in the waiver rider, any time after the first contract year. The annuitant cannot be confined at the time the contract is issued. If 100% of the accumulation value is taken, it will be considered a full surrender and your contract will terminate. This benefit is provided by a waiver rider which is included with your Annuity Contract when it is issued.

*If joint annuitants are named on the annuity, the rider will apply to the first annuitant who qualifies for the benefit.*

## Payout options

With the exception of life income options, income options are available from five to 20 years.

Choose from:

- Income for a specified period
- Income for a specified amount
- Life income with a period certain
- Life income
- Joint and survivor life income

## For Florida:

You may select an annuity payout option based on the accumulation value at any time after the first contract year.

Choose from:

- Life income
- Life income with a 10-year period certain
- Life income with a 20-year period certain
- Joint and survivor life income
- Joint and survivor life income with a 10- or 20-year period certain

## Market value adjustment

Your contract also includes a market value adjustment feature - which may decrease or increase your surrender value depending on the change in the index value of the market value adjustment external index since your annuity purchase. Due to the mechanics of a market value adjustment, surrender values generally decrease as the market value adjustment external index rises or remains constant. When the market value adjustment external index decreases enough over time, the surrender value generally increases. However, the market value adjustment is limited to the surrender charge or the interest credited to the accumulation value. In **California**, the market value adjustment is limited to the surrender charge or 0.50% of the accumulation value at the time of surrender.

This adjustment is applied only during the surrender charge period to surrenders exceeding the applicable penalty-free allowance.

*Continued on page 18*



## Surrender charges

Surrender charges allow the company to invest in longer-term assets and generally credit higher yields than possible with a similar annuity of shorter term. During the surrender charge period, a surrender charge is assessed on any amount withdrawn, whether as a partial or full surrender, that exceeds the penalty-free amount and may result in a loss of premium. Certain payout options may incur a surrender charge.

### Surrender charge schedule

Contract year	Charge
1	10%
2	10%
3	9%
4	9%
5	8%
6	8%
7	7%
8	6%
9	4%
10	2%
11+	0%

## Surrender charge schedule – state variations

Contract year	10-year CA	10-year AK, CT, DE, HI, ID, IL, LA, MD, MN, MO, NJ, NV, OH, OK, PA, SC, TX, UT, VA, WA
1	8%	9%
2	7.45%	8.5%
3	6.5%	7.5%
4	5.5%	6.5%
5	4.55%	5.5%
6	3.55%	4.5%
7	2.55%	3.5%
8	1.5%	3%
9	0.5%	2%
10	0.44%	1%
11+	0%	0%

A surrender during the surrender charge period could result in a loss of premium. Surrender charges may vary by state. In **California**, the surrender charge percentage in the 10th contract year will decrease 0.04% Monthly until the surrender charge equals 0.00%. The decrease will occur on the same day in each month as the date of the contract anniversary; if the date does not exist for a given month, the date for that month will be the last calendar day of the month.

## NOT FOR USE IN OREGON

**Refer to the Disclosure Statement and your Annuity Contract for additional details. Please note your Annuity Contract includes a complete explanation of all benefits, terms and conditions, and limitations of the annuity.**

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The NAC BenefitSolutions® 10 is issued on form NA1006A/ICCI4-NA1006A (contract), AE665A/ICC22-AE665A, AE560A/ICC17-AE560A, AE608A04/AE561A/ICC14-AE561A, AE563A/ICC14-AE563A, AE564A/ICC14-AE564A, ICC12-AE539A, AE577A/ICC15-AE577A, and LR433A (riders/endorsements) or appropriate state variation by North American Company for Life and Health Insurance®, West Des Moines, IA. Product features, riders and index options may not be available in all states or appropriate for all clients.

Fixed index annuities are not a direct investment in the stock market. They are long term insurance products with guarantees backed by the issuing company. They provide the potential for interest to be credited based in part on the performance of specific indices, without the risk of loss of premium due to market downturns or fluctuation. Although fixed index annuities guarantee no loss of premium due to market downturns, deductions from the accumulation value for optional benefit riders or strategy fees or charges associated with allocations to enhanced crediting methods could exceed interest credited to the accumulation value, which would result in loss of premium. They may not be appropriate for all clients. Interest credits to a fixed index annuity will not mirror the actual performance of the relevant index.

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The indexes are managed to a volatility target and as a result, the index performance will not match the performance of any other index or the markets in general since volatility control tends to reduce both the rate of negative performance and the positive performance of the underlying index, thereby creating more stabilized performance.

Each of North American's crediting methods and available indexes performs differently in various market scenarios. There is not one particular method or index that performs better than the other methods and indexes when observed in all market scenarios.

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### Special notice regarding the use of a living trust as owner or beneficiary of this annuity.

The use of living trusts in connection with an annuity contract can be a valuable planning mechanism. However, a living trust is not appropriate when mass-produced in connection with the sale of an insurance product. We strongly suggest you seek the advice of your qualified legal advisor concerning the use of a trust with an annuity contract.

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

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