Annuity

NORTH AMERICAN®
A Sammons Financial Company

NAC Guarantee Plus℠

multi-year guarantee annuity

Issued by North American Company for Life and Health Insurance®

Protect your retirement savings with NAC Guarantee Plus

Get more from your annuity with NAC Guarantee Plus multi-year guarantee annuity from North American Company for Life and Health Insurance®.

The single-premium, multi-year guarantee annuity (MYGA) is designed to help you reach your retirement goals and enjoy the financial freedom you so richly deserve.

What sets NAC Guarantee Plus apart?

NAC Guarantee Plus can help protect your retirement savings, while also offering the potential for higher interest rates. You have the ability to take some withdrawals penalty-free, and after the initial three, five, or seven-year guarantee period you get to choose to renew your annuity at a new guaranteed interest rate either at a three, five, or seven-year period, or you can choose to start drawing income from the annuity.

We know the choices you make as you prepare for retirement may seem overwhelming, but you can count on the expertise of your financial professional and North American to support you every step of the way.

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The more you set aside, the better your rate

A premium of $20,000 or more is required for this single premium product, whether qualified or non-qualified.

For premium amounts of $100,000 or more, you will receive a higher interest rate.

Low band: Less than $100,000 and
High band: $100,000 or more.

Issue ages *(may vary by state)*

Available to issue ages 0-90 (qualified and non-qualified)

For issue ages 0-17, a Uniform Gift to Minors Act (UGMA) or Uniform Transfers to Minors Act (UTMA) custodial account must be established.

Provide a lasting legacy

Your beneficiaries will get the accumulation value of your annuity as a death benefit – either in an immediate lump sum or in installments. And, because annuities may avoid probate, they may not have to wait.

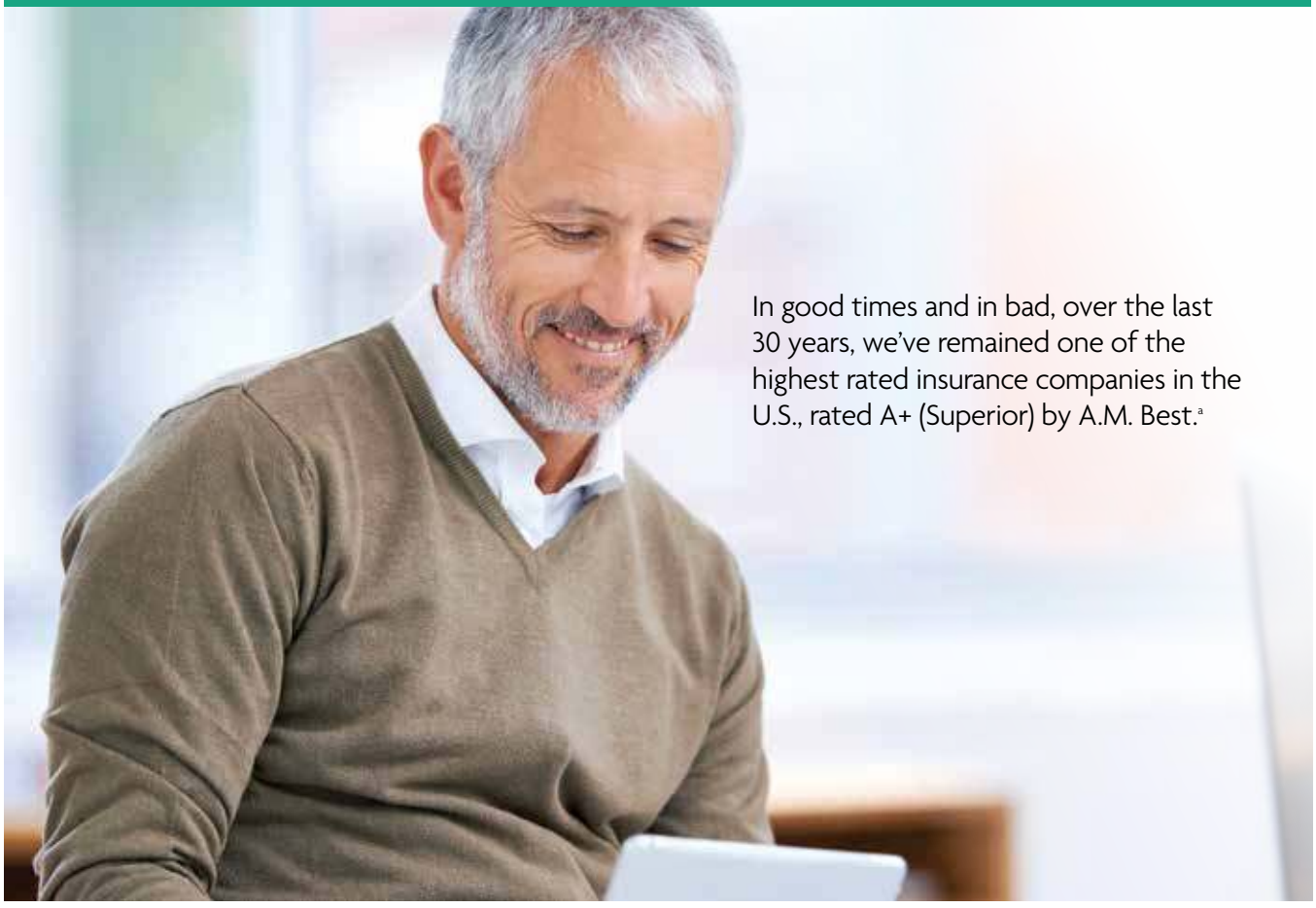
Please consult with and rely on your own legal or tax advisor and refer to your contract for situations of joint owners and annuitants.

Tax deferral improves growth potential

Your 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 agents acting on its behalf, should be viewed as providing legal, tax or investment advice. Consult with and rely on your own qualified advisor.

Why choose North American?



In good times and in bad, over the last 30 years, we've remained one of the highest rated insurance companies in the U.S., rated A+ (Superior) by A.M. Best.[a]

Options for accessing funds

NAC Guarantee Plus offers a variety of features to make it easier to access funds on your schedule.

Renewal options available to you when your guarantee period is up

When your annuity reaches the end of your initial guarantee period, you're able to renew your annuity at a new guaranteed interest rate. When you renew, you can choose to enter a three, five, or seven-year guarantee period, provided that it does not extend beyond the contract's maturity date. You will have a 30-day window to renew your guarantee period, elect a payout option or withdraw the accumulation value. If no election is made, we'll automatically renew your annuity for the original guarantee period as described in your contract. If this guarantee period would extend beyond the maturity value of the contract, we'll renew your contract for the longest available guarantee period that would not extend beyond the maturity date of the contract. If all available guarantee periods would extend beyond the maturity date of the contract, we'll credit interest at the minimum guaranteed rate until maturity.

Within this 30-day window, no surrender charges or market value adjustment will apply. After the 30-day window, a new guarantee period, guarantee period interest rate, surrender charge schedule and market value adjustment will apply.

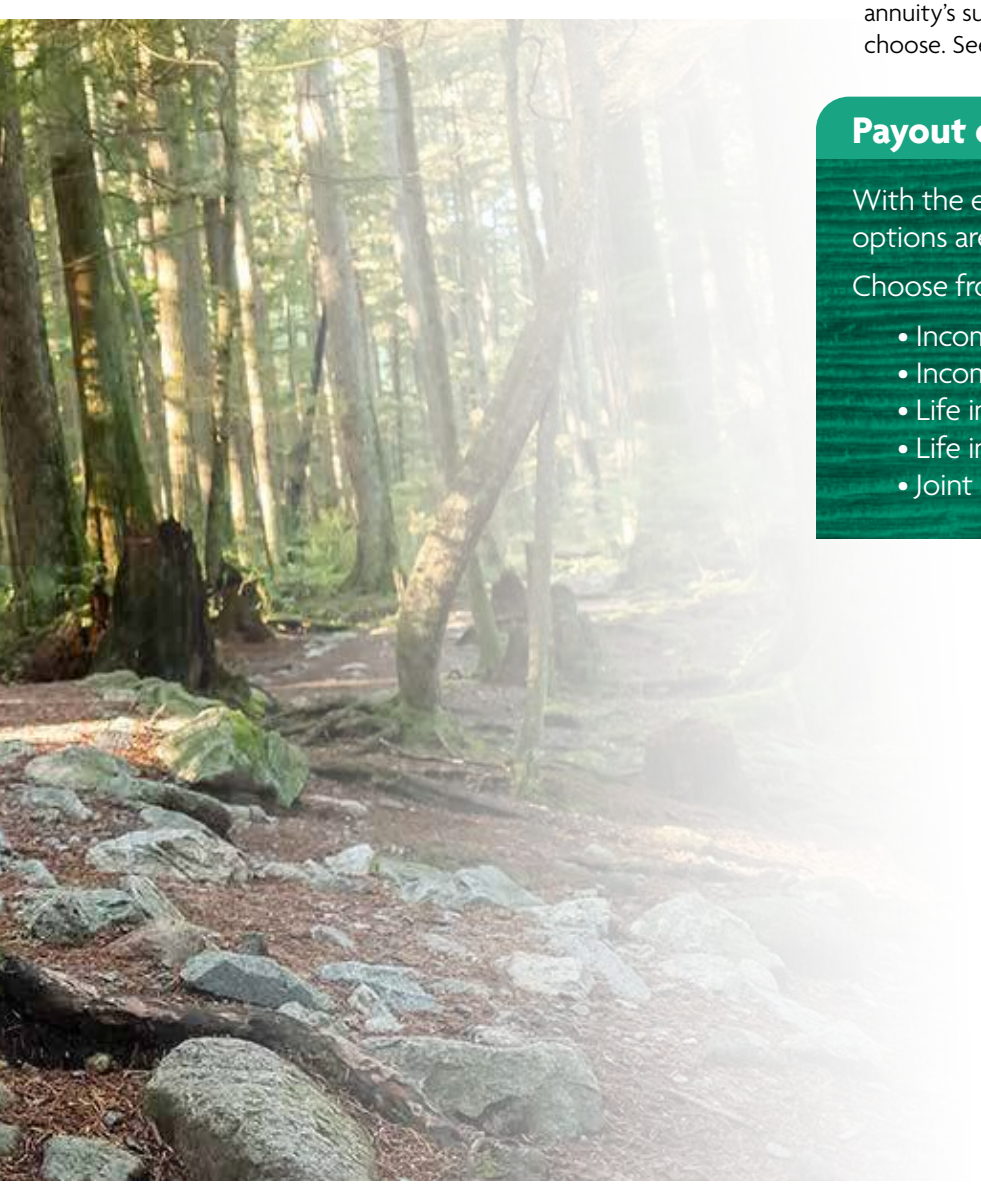
When you start a new guarantee period, the interest rate may differ from the interest rate during your initial guarantee period.

How and when you can take penalty-free withdrawals

After the first contract anniversary, you may choose to take a penalty-free withdrawal (also known as a penalty-free partial surrender) equal to the interest earned in the prior contract year. If you withdraw more than interest earned in a year, a surrender charge and market value adjustment may apply.

By current company practice*, you may take a penalty-free withdrawal in the first contract year equal to interest earned in the first year. You may elect to receive interest withdrawal payments on a monthly, quarterly, semi-annual or annual basis, called a systematic withdrawal, these scheduled payments are penalty-free but must be at least $50 each.

**Any features offered by current company practice are not contractual guarantees of your annuity Contract and can be removed or changed at any time.*



Nursing home confinement waiver

(not available in South Dakota)

After your first contract year, if you become confined to a qualified nursing care center, as defined in the rider, up to 100% of your accumulation value without a surrender charge and without application of a market value adjustment (MVA), is available. If 100% of the accumulation value is taken, it will be considered a full surrender. You cannot be confined at the time your contract is issued. This rider is automatically included with your annuity at no additional charge. If joint annuitants are named on the annuity, the waiver will apply to the first annuitant who qualifies for the benefit, but not both.

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. See table below for available payout options.

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

Additional product details

Market value adjustment

Your contract also includes an MVA feature, which may decrease or increase your surrender value depending on the change in the market value adjustment external index rate since the start of the term. Due to the mechanics of an MVA, surrender values decrease as the MVA external index rate rises. When the MVA external index rate decreases, the surrender value increases. However, the MVA is limited to the surrender charge or the interest credited to the accumulation value.

See the product disclosure for more information.

Accumulation value

At issue, your accumulation value is equal to your initial premium. Your accumulation value grows as interest is credited to your policy and may be reduced if you make withdrawals from your policy.

Surrender value

The surrender value is the amount that is available at the time of contract surrender. The surrender value is equal to the accumulation value, subject to the market value adjustment, less applicable surrender charges, and state premium taxes. The surrender value will never be less than the minimum requirements set forth by state laws, at the time of issue, in the state where the contract is delivered.

The minimum surrender value will not be less than 87.5% of all premiums; less any partial surrenders (after market value adjustment or reductions for surrender charges); accumulated at a rate not less than the rate required or otherwise directed by your Contract.

Surrender charges

During the guarantee period, a surrender charge is assessed on any amount withdrawn, whether as a partial or full surrender, that exceeds the penalty-free amount applicable and may result in a loss of premium.

A surrender during each guarantee period could result in a loss of premium. Surrender charge structure may vary by state.

Surrender charge schedule

Contract year	3 year
1	9.00%
2	8.00%
3	7.00%

Contract year	5 year
1	9.00%
2	8.00%
3	7.00%
4	6.00%
5	5.00%

Contract year	7 year
1	9.00%
2	8.00%
3	7.00%
4	6.00%
5	5.00%
6	4.00%
7	3.00%

For AL, ND, SD: On the contract anniversary following the Annuitant's 105th birthday the surrender charge percentage will be reduced to 0%.

This brochure is for solicitation purposes only. Please refer to your Contract for any other specific information. With every contract that North American® issues there is a free-look period. This gives you the right to review your entire Contract and if you are not satisfied, return it and have your premium returned.

The NAC Guarantee Plus℠ is issued on form ICC21-NA1016A/NA1016A (contract), and ICC21-AE639A/AE639A (riders/endorsements) or appropriate state variation by North American Company for Life and Health Insurance®, West Des Moines, IA. This product and its features may not be available in all states or appropriate for all clients.

All guarantees are based on the continued claims paying ability of the issuing company.

Premium taxes: Accumulation value will be reduced for premium taxes as required by the state of residence.

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.

Neither North American, nor any agents acting on its behalf, should be viewed as providing legal, tax or investment advice. Consult with and rely on a qualified advisor. Under current law, annuities grow tax deferred. Annuities may be subject to taxation during the income or withdrawal phase. The tax-deferred feature is not necessary for a tax-qualified plan. In such instances, you should consider whether other features, such as the death benefit, lifetime annuity payments, and any other features make the Contract appropriate for your needs.

The term financial professional is not intended to imply engagement in an advisory business in which compensation is not related to sales. Financial professionals that are insurance licensed will be paid a commission on the sale of an insurance product.

Sammons Financial® is the marketing name for Sammons® Financial Group, Inc.'s member companies, including North American Company for Life and Health Insurance®. Annuities and life insurance are issued by, and product guarantees are solely the responsibility of, North American Company for Life and Health Insurance.

A.M. Best is a large, third-party independent reporting and rating company that rates an insurance company on the basis of the company's financial strength, operating performance, and ability to meet its obligations to policyholders. S&P Global Ratings is an independent, third-party rating firm that rates on the basis of financial strength. Ratings shown reflect the opinions of the rating agencies and are not implied warranties of the company's ability to meet its financial obligations. The ratings apply to North American's financial strength and claims-paying ability. **A)** A.M. Best rating affirmed on July 29, 2022. For the latest rating, access ambest.com. **B)** Awarded to North American as part of Sammons® Financial Group Inc., which consists of Midland National® Life Insurance Company and North American Company for Life and Health Insurance®. **C)** S&P Global rating assigned Feb. 26, 2009 and affirmed on May 25, 2022. **D)** Fitch Ratings, a global leader in financial information services and credit ratings, on Dec. 7, 2022, assigned an Insurer Financial Strength rating of A+ Stable for North American. This rating is the fifth highest of 19 possible rating categories. The rating reflects the organization's strong business profile, low financial leverage, very strong statutory capitalization and strong operating profitability supported by strong investment performance. For more information access fitchratings.com.

Sammons FINANCIAL

North American is a Sammons Financial Group company.

We are committed to our customers, distribution partners, employees and communities – and the deeply rooted belief that we grow stronger together.

With so much change happening in the world, people are looking for companies that can stand the test of time. They need a partner that can weather life's storms. That's us. For over a century, we have been here for our customers and honoring our commitments. And because we're privately owned, we don't measure our impact by the number of years we've been in business, investor goals or size of the company. We are proud of our impact of the financial futures we help secure, and the legacies we help establish.

We believe that we aren't here to serve just today's customers, but customers for generations to come. As we look ahead to our next hundred years, that fundamental principle remains rich in its vision. No matter how much change happens in the world around us, we strive to find new ways to create value for our customers.

Just like always.

North American has continued to earn high ratings, based on our financial strength, operating performance, and ability to meet obligations to our policyholders and contract holders. North American currently holds the following ratings:

"A+"

A.M. Best[A,B] (Superior) (Second category of 15)

S&P Global Ratings[B,C] (Strong) (Fifth category of 22)

Fitch Ratings[D] (Stable) (Fifth category of 19)

Ratings are subject to change.

West Des Moines, Iowa
NorthAmericanCompany.com

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