

A photograph of a middle-aged couple walking down a set of stone steps in a wooded area. The woman, on the left, has curly brown hair and is wearing a white long-sleeved shirt, a dark blue quilted vest, and blue jeans. She is smiling and looking down at the steps. The man, on the right, has grey hair and a beard, and is wearing a green and black plaid shirt, a dark blue quilted vest, and grey trousers. He is also smiling and looking down. They are surrounded by lush green foliage and trees, with sunlight filtering through the leaves. A large, dark blue rectangular overlay covers the bottom half of the image, containing the text "Plan ahead with confidence" in white.

Plan ahead  
with confidence









# Take good care of your future

You have goals for the future. Nationwide New Heights® Indexed Universal Life Accumulator 2020 (New Heights IUL) can help you reach them. It's permanent life insurance that provides an income tax-free death benefit and offers a wide range of benefits that can help grow and protect a source of funds you can use however you choose.

## How indexed universal life insurance works

Indexed universal life (IUL) insurance is designed primarily to provide a tax-free death benefit for your loved ones after you're gone and help you create a lasting legacy. It also offers the opportunity for tax-advantaged growth through multiple indexed interest strategies and a fixed account. Your money does not directly participate in the market and a guaranteed minimum floor rate ensures your crediting rate will never be negative, even during market declines.

Flexible options give you access to your policy's cash value to use for unexpected emergencies, life events and as a source of supplemental retirement income.

• Not a deposit • Not FDIC or NCUSIF insured • Not guaranteed by the institution • Not insured by any federal government agency • May lose value

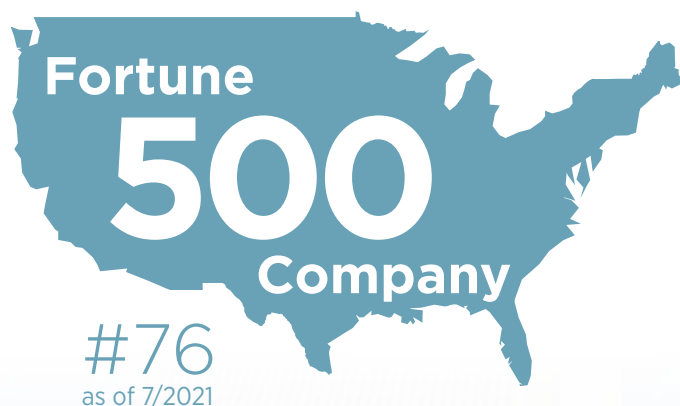




# Strength of Nationwide®

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We work hard to help you protect what matters today and prepare you for what comes tomorrow. In fact, we've been helping members protect what's important since 1926, and we run our business to make sure we'll be here to protect you – whenever you need us.



A+

A.M. Best

Received 10/17/2002  
Affirmed 12/17/2020

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A1

Moody's

Received 3/30/2009  
Affirmed 5/27/2020

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A+

Standard & Poor's

Received 12/22/2008  
Affirmed 5/7/2021

These ratings and rankings reflect rating agency assessment of the financial strength and claims-paying ability of Nationwide Life Insurance Company and Nationwide Life and Annuity Insurance Company. They are not intended to reflect the investment experience or financial strength of any variable account, which is subject to market risk. Because the dates are only updated when there's a change in the rating, the dates above reflect the most recent ratings we have received. They are subject to change at any time.

# Life insurance...and much more

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Imagine if you could combine a death benefit for your loved ones, an opportunity to build cash value with protection against negative crediting rates, and a source of tax-free income for retirement. Welcome to New Heights IUL, designed to help you:



## Leave a lasting legacy

The tax-free death benefit can help your family maintain their standard of living and meet future income needs.

## Cover the costs of life events

Your cash value grows tax-free and can help cover the costs of higher education, weddings or unexpected events like home repairs or long-term care costs.



## Build a source of tax-free supplemental retirement income

Social Security and a pension may not be enough to support the retirement you envision. New Heights IUL offers a supplemental source of tax-free cash to help you realize your retirement dreams.<sup>1</sup>

<sup>1</sup> Loans and withdrawals from the cash value may affect the death benefit and may require the need for additional premiums. If you choose to take loans or withdrawals, the cash value and the death benefit payable to your beneficiaries will be reduced. Surrender charges may apply for early surrenders and partial surrenders. Surrenders may be subject to income tax.

# The power of protected asset accumulation

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New Heights IUL includes a unique blend of growth opportunities and guarantees to help you accumulate more assets for future income, including:<sup>2</sup>

- **Growth when index performance is positive**  
Capture positive performance through global and domestic indices incorporating momentum and diversification investing principles<sup>3</sup>
- **Protection when index performance is negative**  
Your cash value is protected from any negative index performance during each segment term with the 0% minimum floor rate
- **Further enhance your growth potential**  
Depending on the strategy selected, up to 190% of index performance can be credited to your policy<sup>4</sup>

## Benefit from tax-advantaged growth

New Heights IUL also helps you keep more of your assets working for you. Any interest credited to your policy is tax-free. There are no penalties for accessing funds before age 59½, or taxes when moving funds between indexed interest strategies.<sup>5</sup>

<sup>2</sup> Guarantees are subject to the claims-paying ability of the issuing life insurance company.

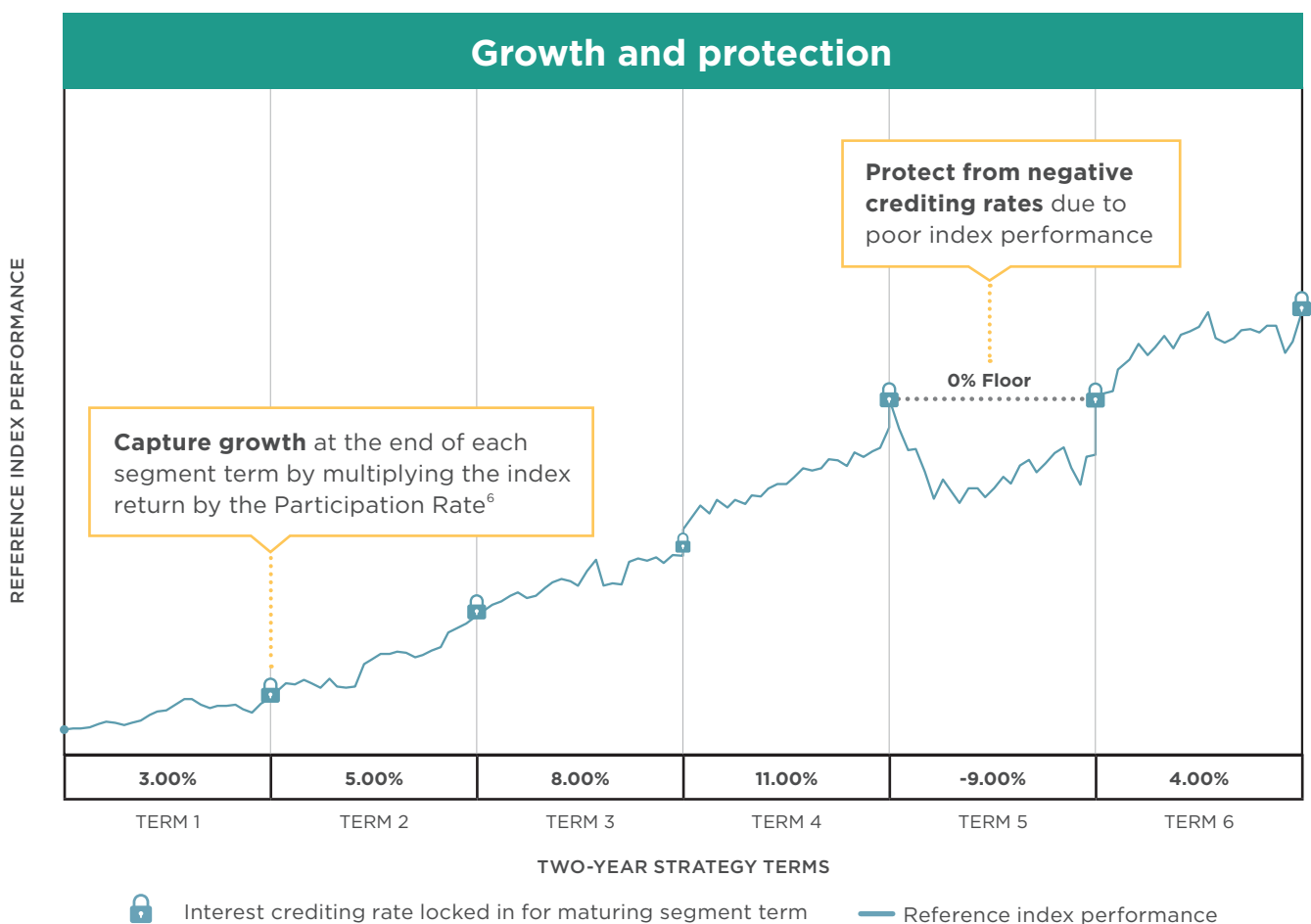
<sup>3</sup> Indexed universal life insurance is not an investment and does not directly invest in the stock market or any index. Past performance is no guarantee of future performance. Your results may vary.

<sup>4</sup> Applied at segment maturity.

<sup>5</sup> If you pay too much premium, your policy could become a modified endowment contract (MEC). Distributions from an MEC may be taxable.

# Leverage enhanced growth opportunities

New Heights IUL provides growth opportunities based on the positive performance of the indexed interest strategies you choose. The portion of your premium allocated to each strategy is an individual segment term that lasts one to two years. The hypothetical chart below shows how a crediting rate is determined in different markets.



The hypothetical graph above assumes a single premium amount and two-year segment terms. It is intended for informational purposes only and does not depict the actual performance of any New Heights IUL policy or indexed interest strategy.

**IUL policies are not stock market investments and do not directly participate in any stock or equity investments.**

<sup>6</sup> Other factors, such as a cap or spread rate, are available in some indexed interest strategies.

# Preparing for life and tax-efficient retirement

## Assisting with life events

If you'd like to help loved ones cover a portion of major milestones and life events such as college, weddings and first homes, New Heights IUL can help. Once cash value has accumulated in your policy, you can easily access it via policy loans and withdrawals.<sup>7</sup>

## Tax-efficient retirement

Traditional sources of retirement income like withdrawals from an IRA, 401(k) or pension are all taxable and could potentially bump you into a higher tax bracket in retirement. What you may not realize is that your Social Security benefits can also be taxable.<sup>8</sup> New Heights IUL provides a source of tax-free income that may help lower your annual tax liability in retirement when compared to traditional retirement savings accounts.

Sources of income in retirement <sup>9</sup>				
	No annual limits on contributions <sup>10</sup>	Tax-deferred accumulation	Tax-free distribution <sup>11</sup>	Income tax-free death benefits
Traditional IRA		○		
Roth IRA		○	○	○
401(k)		○		
New Heights IUL	○	○	○	○

<sup>7</sup> Loans and withdrawals from the cash value may affect the death benefit and may require the need for additional premiums. If you choose to take loans or withdrawals, the cash value and the death benefit payable to your beneficiaries will be reduced.

<sup>8</sup> For more information, visit [www.ssa.gov/planners/taxes.html](http://www.ssa.gov/planners/taxes.html).

<sup>9</sup> Nationwide and its affiliates do not provide tax, legal or accounting advice. This material is offered for informational purposes only, is not intended to highlight all the features and benefits of each product and/or type of plan, and is not intended to provide, and should not be relied on for, tax, legal or accounting advice. You should consult your tax, legal and accounting advisors before taking any action.

<sup>10</sup> Retirement Plan annual contribution limits do not apply to life insurance. Premium may be limited to maintain qualification of the policy as life insurance or to prevent the policy from becoming a modified endowment contract (MEC). Distributions from a MEC may be taxable.

<sup>11</sup> If you pay too much premium, your policy could become a modified endowment contract (MEC). Distributions from an MEC may be taxable.



# Access a source of tax-free retirement income

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As you plan for retirement income, it's important to consider the eroding effect that taxes can have on your retirement savings. New Heights IUL provides easy access to your policy's cash value and a source of tax-free income through policy loans and withdrawals.<sup>12</sup>



## Tax-free income

Take income from your policy, tax-free, through policy loans.<sup>12</sup>



## Withdrawals

You can take withdrawals through partial surrenders. Your withdrawals are tax-free up to your cost basis, as long as your policy remains in force and is not a modified endowment contract.<sup>12</sup>

## Automated Income Monitor

New Heights IUL offers an exclusive **Automated Income Monitor** service that can help you take income efficiently based on when and how you want to take income.<sup>13</sup>

- **Income amount** – select an income amount and Income Monitor will calculate how long you can take income for
- **Income length** – decide how long you want to take income and Income Monitor will calculate the amount you can take

You can also specify if you want to receive your income monthly, quarterly or annually based on your needs. A **Review Package** will be received on the policy anniversary to help you review your goals for the policy. This packet will include an Illustration to show you how the policy is performing.

<sup>12</sup> Loans and withdrawals from the cash value may affect the death benefit and may require additional premiums to meet your goals and/or prevent the policy from lapsing. If you choose to take loans or withdrawals, the cash value and the death benefit payable to your beneficiaries will be reduced. Surrender charges may apply for early surrenders and partial surrenders.

If you pay too much premium, your policy could become a modified endowment contract (MEC). Distributions from an MEC may be taxable.

<sup>13</sup> With Automated Income Monitor, selecting the dollar amount of withdrawals will influence their duration (how long they last). Likewise, selecting a duration will influence the amount of the withdrawal. Either way, we will provide you the details and send you an annual update to keep you informed. Taking income out of your policy will reduce its cash value and may increase the chance it will lapse. If you plan to rely on your policy for income, ask your financial professional about using the Overloan Lapse Protection Rider to help keep your policy from lapsing.



# Additional benefits and riders

## Long-Term Care Rider II

Some life insurance policies offer long-term care (LTC) riders that work on a reimbursement basis and require you to submit bills and receipts to receive your LTC benefit. With these types of LTC riders, any expenses that don't qualify under your benefit, will have to be paid out-of-pocket.

The LTC Rider II offered in New Heights® IUL is a cash-indemnity benefit, which means that once your claim is approved, you can:

- Use your monthly cash benefit however you want – there's no need to submit receipts<sup>14</sup>
- Receive care wherever you choose from the caregiver you designate – including at home from family or friends

### Living Access Benefits

**Chronic Illness Benefit** – allows you to receive a portion of the death benefit early to help cover expenses due to a chronic illness expected to require substantial assistance for the rest of your life

**Critical Illness Benefit** – allows you to request a lump-sum benefit payment when you have been diagnosed with cancer, stroke, and other critical illnesses

**Terminal Illness Rider** – allows you to receive some of the death benefit when you are diagnosed with a terminal illness resulting in a life expectancy of 12 months or less

### Death benefit and other riders

**Accidental Death Benefit Rider** – provides additional coverage in the case of a death due to an accident

**Children's Insurance Rider** – provides term coverage for all your children, including those who are born after you've elected the rider

**Overloan Lapse Protection Rider II** – helps to protect policies that make extensive use of loans from lapsing<sup>15</sup>

**Waiver of Monthly Deductions Rider** – if you should become disabled, this optional benefit waives all monthly deductions

**Waiver of Premium Rider** – if you should become disabled, this optional benefit credits a monthly premium to your policy

<sup>14</sup> The Long-Term Care Rider II is available at an additional charge. While bills and receipts do not need to be submitted each month to receive monthly LTC benefit, they may be needed to help establish the claim. Keep in mind that, as an acceleration of the death benefit, the Long-Term Care Rider II payout will reduce both the death benefit and cash surrender values. Make sure life insurance needs will be met, even if the rider pays out in full. Costs for long-term care vary by person, and there is no guarantee the rider will cover all long-term care costs. Nationwide pays long-term care benefits to the policyowner. If the insured is not the policyowner, there is no guarantee that benefits will be used to pay for long-term care. The Long-Term Care Rider may not be available in all states.

<sup>15</sup> The Overloan Lapse Protection Rider II is included with the policy. There is no monthly deduction for the rider. However, there is a cost associated with the rider if and when it is invoked.



# Key terms and definitions

**Cap rate**

The maximum interest crediting rate, even if the reference index performance is greater.

**Floor rate**

A guaranteed minimum interest rate of 0% that protects you from a negative crediting rate, even if the reference index performance is negative.

**Indexed strategy charge**

A fee that applies when an index segment is created. The charge is deducted from the amount applied to the segment.

**Indexed interest strategy**

One of several indexed allocation options based on a reference index.

**Interest crediting rate**

The interest rate that is applied to your policy taking into account the growth of the reference index and a participation rate, floor rate, and if applicable, a cap or spread rate.

**Lapse**

Termination of the policy when the cash surrender value is not sufficient to pay policy charges. The coverage can be reinstated under certain conditions.

**Participation rate**

The percentage of the reference index performance used to calculate the strategy's interest crediting rate. For example, a participation rate of 150% would increase an index performance of 10% to 15%, subject to any cap or spread rate (if applicable).

**Reference index**

A market index, such as the S&P 500®, that is measured and used to help determine the interest rate credited for an indexed interest strategy.

**Segment term**

A segment is created when premium or existing cash value is placed in an indexed interest strategy. The segment term is the length of time for the segment to mature — either one year or two years.

**Spread rate**

A percentage deducted from the index performance rate. For example, a reference index performance of 20% minus a 10% spread results in a 10% crediting rate. The guaranteed minimum floor rate ensures that the spread rate will never result in a crediting rate less than 0%.





# Ask your financial professional about Nationwide New Heights® IUL Accumulator.



**Nationwide®**

• Not a deposit • Not FDIC or NCUSIF insured • Not guaranteed by the institution • Not insured by any federal government agency • May lose value

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This policy allows for flexible premium payments, but it's important to adequately fund it to keep it in force and to help meet your needs and those of your beneficiaries.

Indexed universal life insurance policies are not stock market investments, do not directly participate in any stock or equity investments, and do not receive dividends or participate in capital gains. Past index performance is no indication of future crediting rates. Also, be aware that interest crediting fluctuations can lead to the need to pay additional premium to meet your goals and/or prevent the policy from lapsing. Be sure to choose a product that meets long-term life insurance needs, especially if personal situations change — for example, marriage, birth of a child or job promotion. Weigh the costs of the policy, and understand that life insurance has fees and charges that vary with sex, health, age and tobacco use. Riders that customize a policy to fit individual needs usually carry an additional charge.

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