

Annuity



4-in-1 Retirement Benefits Rider

North American Secure HorizonSM Choice fixed index annuity

Issued by North American Company for Life and Health Insurance®



Are you prepared for four major risks in retirement?

In today's world, it's important to expect the unexpected. And as retirement approaches, planning is the best way to prepare for common risks in retirement that may derail retirement plans – potential Social Security benefit reductions, health-related events, legacy shortfalls, and longevity. **North American Secure HorizonSM Choice**, a fixed index annuity with an optional **4-in-1 Retirement Benefits Rider**, can help. The Rider is only available at Contract issue for an additional annual charge.¹



Social Security Benefit reductions

The Social Security Administration has projected benefit reductions which may impact your income and standard of living in retirement. The **PlanGap[®] Benefit** can help fill a potential Social Security income gap.²



Health impairment

Health insurance and Medicare may not cover everything. And long-term care options may not be affordable. The **Activities of Daily Living (ADL) Benefit** provides a payout that can be used for any expense.



Legacy shortfall

Leaving a legacy to support your family or beneficiaries shows how much you care. The **Enhanced Death Benefit** can make your wishes a reality by providing an enhanced death benefit.



Longevity

Living longer is a cause for celebration. But outliving retirement savings is also a real concern for many. The **Enhanced Payout Benefit** is a lifetime payment for later in life, with a guaranteed cash refund of the remaining Accumulation Value.

What is a fixed index annuity?

A fixed index annuity (FIA) is a Contract between you and an insurance company. An FIA offers several benefits including tax deferral and the opportunity to earn interest based in part on the changes of an underlying index. And because an FIA does not directly participate in any stock or equity investment, the money in your FIA (the initial premium plus any credited earnings) is protected from market downturns.³

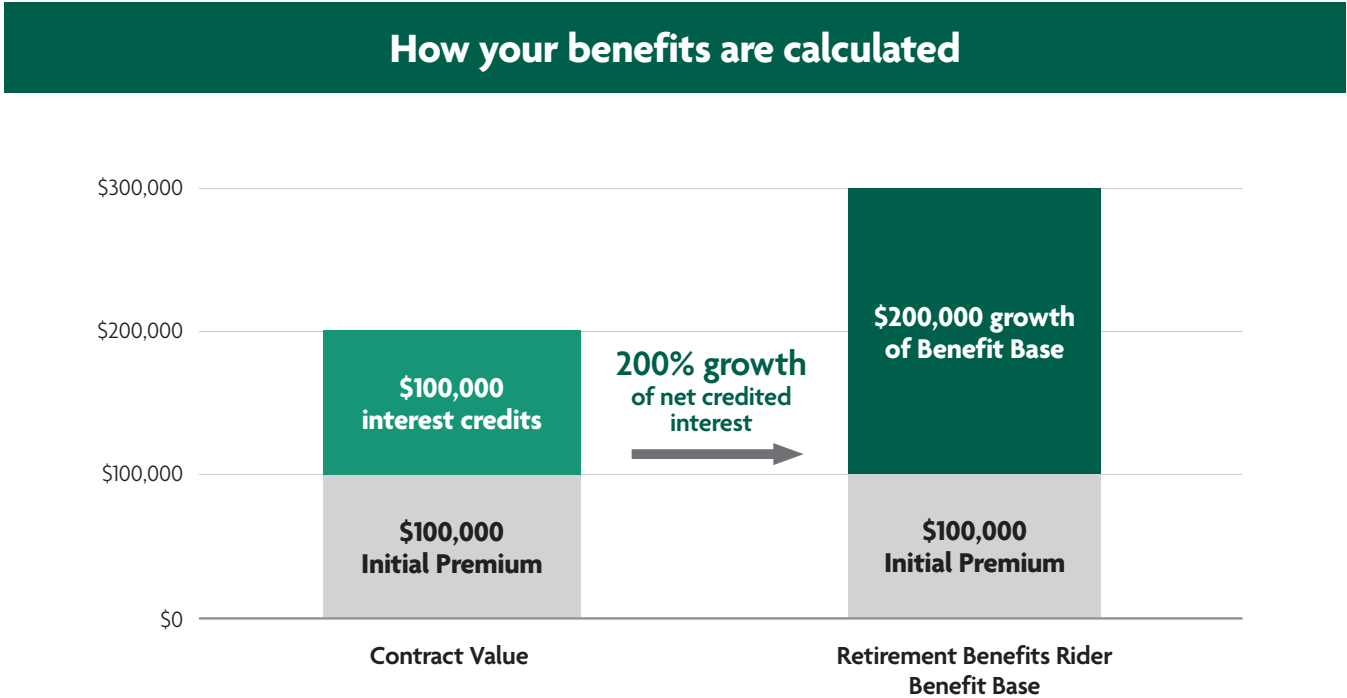
¹ The Retirement Benefits Rider has an additional cost that is charged as a percentage of the Accumulation Value on each Contract anniversary.

² The PlanGap[®] Benefit is known as the Income Gap Benefit in the Contract. PlanGap[®] is a registered trademark of PlanGap LLC and is used pursuant to a license.

³ Although fixed index annuities guarantee no loss of premium due to market downturns, deductions from your Accumulation Value for additional benefit riders and Strategy Charges could exceed interest credited to the accumulation value, which would result in an overall reduction of premium.

Accelerating your retirement benefits growth

The Retirement Benefits Rider is powered by a Benefit Base that is adjusted by 200% of your net credited interest, providing an enhanced benefit that can be used for any of the four Retirement Benefits Rider benefits. The hypothetical example below shows how the Contract Value grew to \$200,000, while the Benefit Base grew to \$300,000.



The hypothetical example shows how the Retirement Benefits Rider Benefit Base is designed to be adjusted by two times the net change in the Accumulation Value. The Benefit Base cannot be withdrawn in a lump sum or a Contract death benefit, and is not the same as the Contract Accumulation Value.

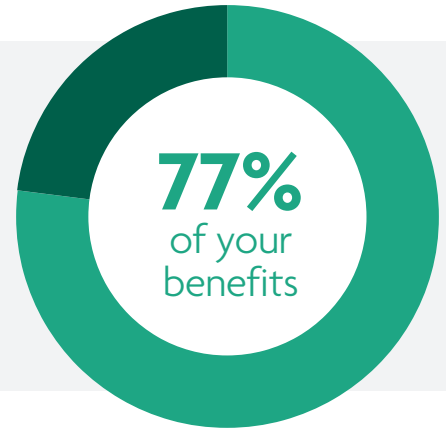
Only one benefit may be elected under the Retirement Benefits Rider. For more information on how benefits can be elected, please refer to the key terms and definitions or the product disclosure.



Social Security Benefit reductions

Many retirees rely on Social Security benefits every month. However, the Social Security Administration has projected potential benefit reductions which may impact your income and standard of living in retirement. Higher than normal cost-of-living adjustments, people receiving benefits longer than originally projected, and a decreasing number of workers paying into the program have all impacted the Social Security's Trust Fund reserves.

By 2034, the Social Security Retirement Trust Fund is projected to become depleted with 77% of benefits payable at that time.⁴



What a potential Social Security benefit reduction could look like

Social Security is one of the largest retirement assets for most Americans, and a potential benefit reduction could mean a loss of hundreds of thousands of dollars over a retiree's lifetime. The chart below shows examples of household Social Security benefits and what a potential 23% reduction could mean both monthly and over your lifetime.

Household Social Security Benefits	Estimated Lifetime Benefits	Monthly Reduction	Estimated Lifetime Reduction
\$2,500/month	\$958,558	-\$575	-\$220,468
\$3,500/month	\$1,341,982	-\$805	-\$308,656
\$4,500/month	\$1,725,405	-\$1,035	-\$396,843

Assumptions: Receiving Social Security benefits from age 67 through age 90 with a 23% lifetime reduction and a 2.4% Cost of Living Adjustment (COLA).

It is important to note that a reduction in benefits is only one possible outcome. A few additional options could include increasing taxes, raising the future retirement age or even implementing a means-test that would reduce benefits for high earners.

⁴ Source: The 2022 Annual Report of the Board of Trustees of the Federal Old-Age and Survivors Insurance and Federal Disability Insurance Trust Funds.

Offsetting potential reductions

Fortunately, there is an innovative solution that could help offset potential Social Security reductions. The PlanGap® Benefit is the first benefit within an FIA that can help offset potential reductions if Social Security benefits are reduced by more than 3%. The PlanGap® Benefit provides a 12-year payout of your Benefit Base – the amount used to calculate the benefits available under the Retirement Benefits Rider.⁵

A closer look at the PlanGap® Benefit

\$500,000 Benefit Base in 2034

Year	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Age	73	74	75	76	77	78	79	80	81	82	83	84
Income	\$41,667	\$41,667	\$41,667	\$41,667	\$41,667	\$41,667	\$41,667	\$41,667	\$41,667	\$41,667	\$41,667	\$41,667

The PlanGap® Benefit pays the \$500,000 Benefit Base over 12 years

This is a hypothetical example assuming the Benefit Base is equal to \$500,000 at the time of electing the PlanGap® Benefit.

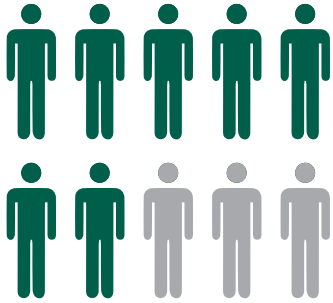
Please note the PlanGap® Benefit is not a replacement for Social Security benefits but provides a benefit designed to help mitigate a potential reduction.

⁵ The Benefit Base cannot be withdrawn in a lump sum or a Contract death benefit, and is not the same as the Contract Accumulation Value.



Health-related events

Healthy lifestyles and advances in medical care mean that retirees are living longer than ever before. But for many, this also could mean more years of health-related expenses. In fact, there is a 70% chance that someone turning 65 today will need health-related care in their lifetime such as long-term care, nursing home care or in-home care.⁶



7 out of 10

That's the number of 65-year-olds who will need health-related care in their remaining years⁶

Activities of Daily Living (ADLs) are the six daily functions most adults can perform without assistance. At Contract issue date, you must be able to perform all six activities of daily living to qualify for the ADL Benefit.



Activities of daily living

1. Bathing

2. Dressing

3. Toileting

4. Continence

5. Eating

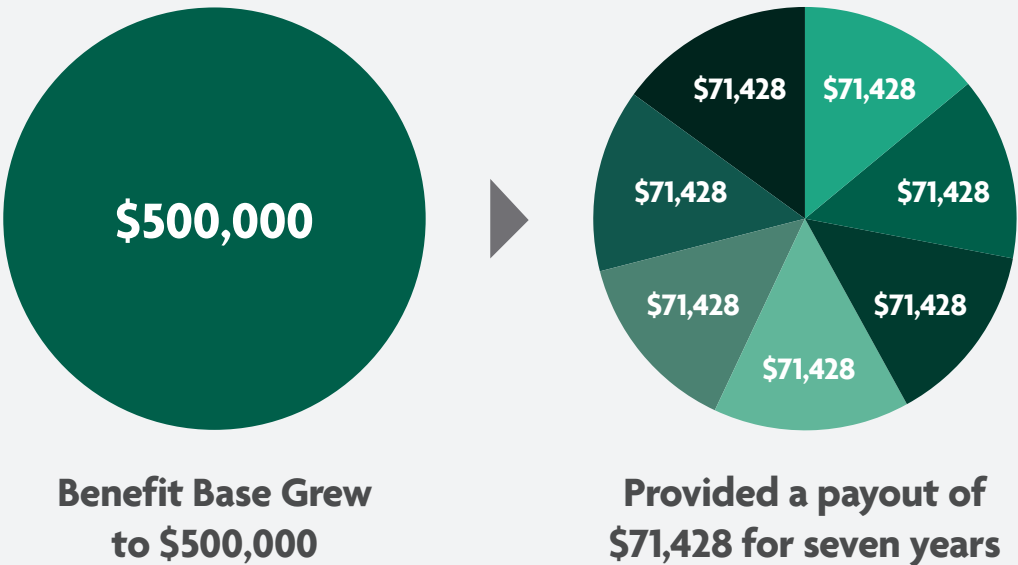
6. Transferring

⁶Source: Administration for community living long term care 2020, www.acl.gov.

Protecting you from health-related events

The Activities of Daily Living (ADL) Benefit can provide a benefit in the event that you need care and cannot perform 2 of the 6 ADLs. You do not have to be confined to a nursing home and the benefit may be used for in-home health care assistance, to offset the loss of income for family members serving as caregivers or anyway you choose. And with a Benefit Base that's payable over seven years, any remaining benefit will be paid to your beneficiaries.

A closer look at the ADL Benefit



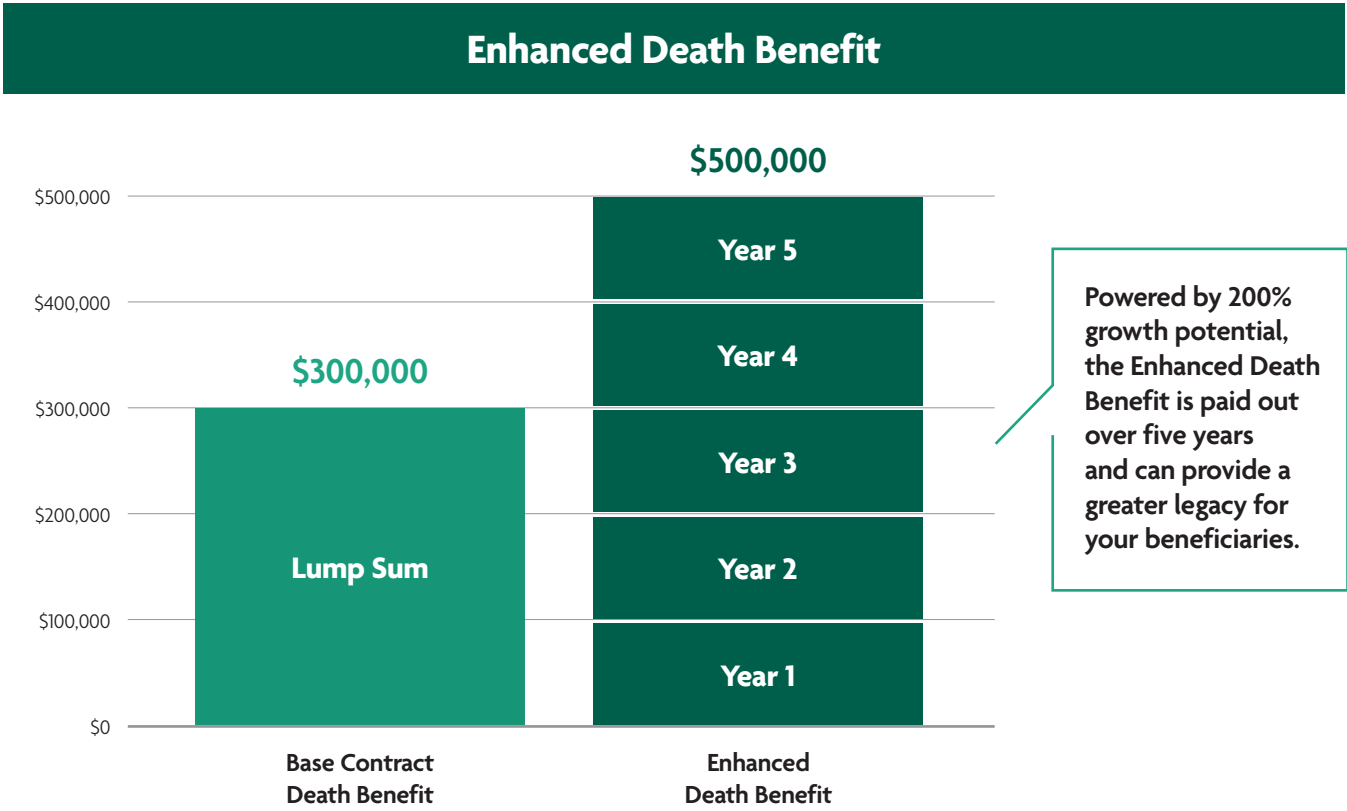
This is a hypothetical example assuming the Benefit Base is equal to \$500,000 at the time of electing the ADL Benefit.

Please note the ADL Benefit is not long term care insurance nor is it intended to replace long term care insurance.



Leaving more to your heirs

According to a recent survey, 82% of Americans value leaving behind a strong financial legacy to their loved ones or heirs, although 38% lack the confidence they will be able to do so.⁷ But with the Enhanced Death Benefit, you have the opportunity to leave a legacy for your beneficiaries that may be substantially greater than your Accumulation Value, which is also your base Contract death benefit.



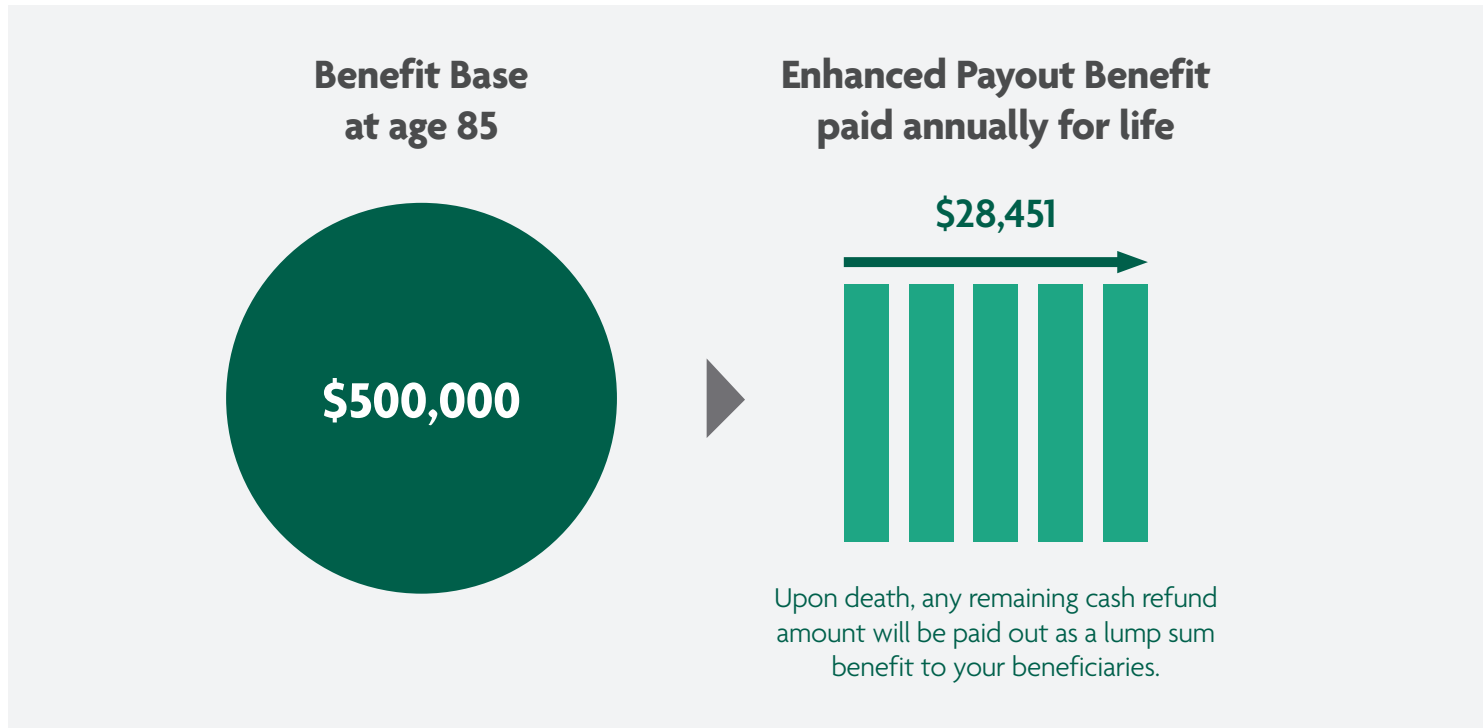
The Enhanced Death Benefit uses the greater of the Benefit Base adjusted for pro-rata interest and the Benefit Base Floor. This is a hypothetical example assuming the Benefit Base is equal to \$500,000 and the Accumulation Value is equal to \$300,000 at the time of the Death Benefit payment. The Enhanced Death Benefit will not be greater than the Rider Death Benefit Maximum. Only one Death Benefit will be paid. This hypothetical example does not represent an actual product. This example is for representative purposes only.

⁷ Source: Ethos-Harris Poll 2020 Financial Legacy Index Report



Creating a source of lifetime income

If you don't need to use any of the other benefits, you may need a source of income for your later retirement years when your savings may be declining. With the Enhanced Payout Benefit, you can benefit from a source of guaranteed income for the rest of your life. And the great news is any remaining Contract Accumulation Value will be paid out as a lump sum to your beneficiaries.



How soon can benefits begin?

After a specified waiting period, you can activate a source of guaranteed lifetime income that can support you throughout retirement.

Issue age	Contract year
Up to 65	20
66	19
67	18
68	17
69	16
70+	15

The Life with Cash Refund Payment is a lifetime payment based on the Accumulation Value at the time of election, with a cash refund equivalent to the Accumulation Value. Upon death of the Annuitant, if the sum of the Life with Cash Refund Payments are less than the Accumulation Value at election, the difference will be paid as a lump sum benefit. The Life Payment is a lifetime payment based on the excess, if any, of the Benefit Base over the Accumulation Value. This is a hypothetical example assuming the Benefit Base at age 85 is equal to \$500,000 at the time of electing the Enhanced Payout Benefit.

Feel confident in retirement

You can't control unexpected events in retirement, but you can help to lessen their effects by planning ahead. With Secure Horizon Choice and the 4-in-1 Retirement Benefits Rider, you have the opportunity to help prepare for unexpected risks in retirement so you can worry less about what the future holds.



Contact your financial professional for more information on Secure Horizon Choice and the 4-in-1 Retirement Benefits Rider.



Key terms and definitions

Benefit Base

The Benefit Base is used for purposes of calculating the benefits available under the Retirement Benefits Rider, including the ADL Benefit, PlanGap® Benefit, the Enhanced Death Benefit and Enhanced Payout Benefit. The Benefit Base cannot be withdrawn in a lump sum, or a Contract death benefit and is not the same as the Contract Accumulation Value.

Calculation of the Benefit Base: The Benefit Base is the Initial Benefit Base on the Rider Issue Date plus the Net Interest Credit Dollar Amount, minus any adjustments for withdrawals. The Net Interest Credit Dollar Amount for a Contract Year is the dollar amount of interest credited minus the dollar amount of Strategy Charges, minus the dollar amount of any Rider Charges. The Net Interest Credit Dollar Amount may be less than zero, which will result in a decrease to the Benefit Base. The Benefit Base will not be greater than the Maximum Benefit Base.

Rider Charge: The Retirement Benefits Rider is only available at Contract issue for an annual charge. The Retirement Benefits Rider can be terminated by you after the 1st Contract anniversary. Upon termination, all benefits of the Rider cease and the Rider cannot be reinstated.

Benefit Base Floor

The Benefit Base Floor is used as a minimum value in calculating benefits available under the Retirement Benefits Rider. On the Rider issue date, the Benefit Base Floor equals your initial premium amount. After the Rider issue date, the Benefit Base Floor equals your initial premium reduced by any partial surrenders. Each partial surrender, including Required Minimum Distributions (RMDs), will reduce the Benefit Base Floor by the same percentage the Accumulation Value was reduced by that partial surrender. The Benefit Base Floor does not increase.

Credited Interest Rate (Interest Credit)

The rate of interest credited from the Index Account(s) to the Accumulation Value. If the underlying index performance is zero or negative, the interest credited to your Contract will be zero. In years where the interest credit is less than the Strategy Charge, the Accumulation Value allocated to this option will decrease.

Electing Benefits

The Retirement Benefits Rider provides three benefits that are electable by the Owner and are based on the Covered Person to determine eligibility: the ADL Benefit, the PlanGap® Benefit, and the Enhanced Payout Benefit. The Enhanced Death Benefit can be elected by your beneficiaries. Only one benefit may be elected, and once you elect a benefit, no other benefits are available under the Rider or the base Contract including cash surrender value or death benefit.

Market Value Adjustment (MVA)

An adjustment applied only during the surrender charge period to full surrenders and any partial surrenders in excess of the Penalty-free Partial Surrender Allowance. The MVA will not be applied upon death.

Nursing Home Confinement Waiver (may not be available in all states)

You may withdraw up to 100% of your Accumulation Value without a surrender charge or Market Value Adjustment after your first Contract year if the covered person provides proof of a medically necessary confinement to a qualified nursing care center (skilled nursing facility or residential care facility for the elderly in California) for at least 90 consecutive days (some states may vary). If you withdraw 100% of your Accumulation Value, your Contract will terminate. This waiver is automatically included with your annuity at no additional charge. Potential interest credits for any partial crediting term are not available with this benefit and are only available as part of the Contract death benefit.

Penalty-Free Withdrawals

Beginning in the 2nd Contract Year, you may take a penalty-free withdrawal (also known as a penalty-free partial surrender) without surrender charges or market value adjustment, of up to 10% of your beginning of year Accumulation Value. On RMDs exceeding the available penalty-free allowance, surrender charges, and market value adjustments will be waived by current company practice.⁸

Premium

The amount paid into the annuity Contract.

⁸ 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.



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This brochure is for solicitation purposes only. Please refer to your contract for any other specific information. With every contract that North American Company for Life and Health Insurance® 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.

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 your Accumulation Value for additional optional benefit riders or strategy 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.

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.

The North American Secure HorizonSM Choice is issued on base contract form NA1015A/ICC21-NA1015A or appropriate state variation including all applicable endorsements and riders by North American Company for Life and Health Insurance, West Des Moines, IA. This product, its features and riders may not be available in all states or appropriate for all clients.

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 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.

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