

Maximum illustrated rate changes for IUL policies

431NB

Date: March 09, 2023
Effective: March 31, 2023

In accordance with illustration regulations, each year at this time, indexed universal life (IUL) carriers are required to update their maximum illustrated rates. The rates reflect a new year in the rolling 65-year historical averages.

Effective **March 31, 2023**, the following changes will be made to the maximum illustrated rates allowed for North American's IUL product line. Caps, spreads, and participation rates are not changing at this time.

Currently Marketed Products

For the below charts, PtP = Annual Point to Point, Mthly PtP = Monthly Point to Point.

Builder Plus IUL [®] 3			
Effective for index periods that start on/after March 31, 2023			
Index	Crediting Method	Prior Maximum Illustrated Rate	Max Illustrated Rate*
S&P 500 [®]	PtP	5.89%	5.92%
High Par S&P 500 [®]	PtP	5.35%	5.38%
S&P 500 [®]	PtP w/Spread	6.02%	6.32%
S&P 500 [®]	Mthly PtP	5.75%	5.79%
S&P MidCap 400 [®]	PtP	5.80%	5.74%
Russell 2000 [®]	PtP	5.27%	5.24%
Uncapped S&P 500 [®]	PtP	5.97%	6.00%
Fidelity Multifactor Yield Index SM 5% ER	PtP	5.97%	5.71%

FOR AGENT USE ONLY. NOT TO BE USED FOR CONSUMER SOLICITATION PURPOSES.

Field Bulletin

Protection Builder IUL [®]			
Effective for Index Periods that start on/after March 31, 2023			
Index	Crediting Method	Prior Maximum Illustrated Rate	Max Illustrated Rate*
S&P 500 [®]	PtP	4.62%	4.64%
High Par S&P 500 [®]	PtP	4.22%	4.24%
S&P 500 [®]	PtP w/Spread	6.16%	6.00%
S&P 500 [®]	Mthly PtP	3.89%	3.92%
NASDAQ 100 [®]	PtP	4.74%	4.72%
S&P MidCap 400 [®]	PtP	4.78%	4.73%
Russell 2000 [®]	PtP	4.26%	4.24%
EURO STOXX 50 [®]	PtP	4.49%	4.45%
Multi Index	PtP	4.24%	4.21%
Uncapped S&P 500 [®]	PtP	4.44%	4.46%
Fidelity Multifactor Yield Index SM 5% ER	PtP	6.16%	5.94%

Smart Builder [®] IUL 2			
Effective for Index Periods that start on/after March 31, 2023			
Index	Crediting Method	Prior Maximum Illustrated Rate	Max Illustrated Rate*
S&P 500 [®]	PtP	4.35%	4.37%
High Par S&P 500 [®]	PtP	4.02%	4.04%
S&P 500 [®]	PtP w/Spread	5.93%	5.96%
S&P 500 [®]	Mthly PtP	3.42%	3.44%
NASDAQ 100 [®]	PtP	4.36%	4.35%
S&P MidCap 400 [®]	PtP	4.21%	4.17%
Russell 2000 [®]	PtP	3.84%	3.82%
EURO STOXX 50 [®]	PtP	4.25%	4.21%
Multi Index	PtP	4.00%	3.98%
Uncapped S&P 500 [®]	PtP	4.03%	4.05%
Fidelity Multifactor Yield Index SM 5% ER	PtP	6.16%	5.94%

*Maximum illustrated rate reflects the requirements of AG 49-A.

The maximum illustrated rates for inforce illustrations of previous product versions will also be updated based on their caps and par rates.

Software update

The new illustrated rates will be available on Web Illustrations on **March 25, 2023**.

For questions regarding these updates, please contact your regional or Managing General Agency (MGA).

FOR AGENT USE ONLY. NOT TO BE USED FOR CONSUMER SOLICITATION PURPOSES.

Field Bulletin

The Fidelity Multifactor Yield Index 5% ER (the "Index") is a multi-asset index, offering exposure to companies with attractive valuations, high quality profiles, positive momentum signals, lower volatility and higher dividend yield than the broader market, as well as U.S. treasuries, which may reduce volatility over time. Fidelity and its related marks are service marks of FMR LLC. Fidelity Product Services LLC ("FPS") has licensed this index for use for certain purposes to North American Company for Life and Health Insurance[®] (the "Company") on behalf of the Product. The Index is the exclusive property of FPS and is made and compiled without regard to the needs, including, but not limited to, the suitability needs, of the Company, the Product, or owners of the Product. The Product is not sold, sponsored, endorsed or promoted by FPS or any other party involved in, or related to, making or compiling the Index. The Company exercises sole discretion in determining whether and how the Product will be linked to the value of the Index. FPS does not provide investment advice to owners of the Product, nor to any other person or entity with respect to the Index and in no event shall any Product contract owner be deemed to be a client of FPS.

Neither FPS nor any other party involved in, or related to, making or compiling the Index has any obligation to continue to provide the Index to the Company with respect to the Product. Neither FPS nor any other party involved in, or related to, making or compiling the Index makes any representation regarding the Index, Index information, performance, annuities generally or the Product particularly.

Fidelity Product Services LLC disclaims all warranties, express or implied, including all warranties of merchantability or fitness for a particular purpose or use.

Fidelity Product Services LLC shall have no responsibility or liability whatsoever with respect to the Product.

THE S&P 500[®] COMPOSITE STOCK PRICE INDEX

THE S&P 400[®] COMPOSITE STOCK PRICE INDEX

These Indices do not include dividends paid by the underlying companies.

The S&P MidCap 400[®], and the S&P 500[®] ("the Indices") are products of S&P Dow Jones Indices LLC or its affiliates ("SPDJI") and have been licensed for use by North American Company for Life and Health Insurance[®] ("the Company"). S&P[®], S&P 500[®], US 500, The 500, iBoxx[®], iTraxx[®] and CDX[®] are trademarks of S&P Global, Inc. or its affiliates ("S&P"); Dow Jones[®] is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"). It is not possible to invest directly in an index. The Company's Products are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, or any of their respective affiliates (collectively, "S&P Dow Jones Indices"). S&P Dow Jones Indices does not make any representation or warranty, express or implied, to the owners of the Company's Products or any member of the public regarding the advisability of investing in securities generally or in the Company's Products particularly or the ability of the Indices to track general market performance. Past performance of an index is not an indication or guarantee of future results. S&P Dow Jones Indices' only relationship to the Company with respect to the Indices is the licensing of the Index and certain trademarks, service marks and/or trade names of S&P Dow Jones Indices and/or its licensors. The Indices are determined, composed and calculated by S&P Dow Jones Indices without regard to the Company or the Company's Products. S&P Dow Jones Indices has no obligation to take the needs of the Company or the owners of the Company's Products into consideration in determining, composing or calculating the Indices. S&P Dow Jones Indices has no obligation or liability in connection with the administration, marketing or trading of the Company's Products. There is no assurance that investment products based on the Indices will accurately track index performance or provide positive investment returns. S&P Dow Jones Indices LLC is not an investment adviser, commodity trading advisory, commodity pool operator, broker dealer, fiduciary, "promoter" (as defined in the Investment Company Act of 1940, as amended), "expert" as enumerated within 15 U.S.C. § 77k(a) or tax advisor. Inclusion of a security, commodity, crypto currency or other asset within an index is not a recommendation by S&P Dow Jones Indices to buy, sell, or hold such security, commodity, crypto currency or other asset, nor is it considered to be investment advice or commodity trading advice.

The Nasdaq-100[®], Nasdaq-100[®] Index and Nasdaq[®] are trademarks of the Nasdaq Stock Market Inc. (which with its affiliates are the "Corporations") and are licensed for use by North American Company for Life and Health Insurance[®]. The Product(s) have not been passed on by the Corporations as to their legality or suitability. The North American Company for Life and Health Insurance[®] Protection Builder IUL and Smart Builder IUL are not issued, endorsed, sold or promoted by the Corporations. **THE CORPORATIONS MAKE NO WARRANTIES AND BEAR NO LIABILITY WITH RESPECT TO THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE[®] PROTECTION BUILDER IUL and SMART BUILDER IUL 2.**

Frank Russell Company ("Russell") is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell[®] is a trademark of Frank Russell Company. Neither Russell nor its licensors accept any liability for any errors or omissions in the Russell Indexes and / or Russell ratings or underlying data and no party may rely on any Russell Indexes and / or Russell ratings and / or underlying data contained in this communication. No further distribution of Russell Data is permitted without Russell's express written consent. Russell does not promote, sponsor or endorse the content of this communication.

The EURO STOXX 50[®] is the intellectual property (including registered trademarks) of STOXX Limited, Zurich, Switzerland ("STOXX"), Deutsche Borse Group, or their licensors ("Licensors"), which is used under license. The Protection Builder IUL and Smart Builder IUL 2 are neither sponsored nor promoted, distributed or in any other manner supported by STOXX, Deutsche Borse Group and their licensors, research partners

FOR AGENT USE ONLY. NOT TO BE USED FOR CONSUMER SOLICITATION PURPOSES.

Life

Field Bulletin

or data providers do not give any warranty, and exclude any liability (whether in negligence or otherwise) with respect thereto generally or specifically in relation to any errors, omissions or interruptions in the EURO STOXX 50[®] or its data.

Indexed Universal Life Insurance products are not an investment in the “market” or in the applicable index and are subject to all policy fees and charges normally associated with most universal life insurance.

Smart Builder IUL 2 (policy form series LS187), Builder Plus IUL 3 (policy form series LS191) and Protection Builder IUL (policy form series LS186), or state variation including all applicable endorsements and riders, are issued by North American Company for Life and Health Insurance, West Des Moines, IA. Products, features, riders, endorsement or issue ages may not be available in all jurisdictions. Restrictions or limitations may apply.

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.

FOR AGENT USE ONLY. NOT TO BE USED FOR CONSUMER SOLICITATION PURPOSES.