

Redesigned IUL Annual Statements

456NB

Date: September 14, 2023
Effective: September 22, 2023

North American is excited to share that the indexed universal life (IUL) annual statements have been redesigned to provide a better experience for you and your clients.

What's changed?

- New summary page that shows policy performance at-a-glance
- Reformatted and printed in color
- New chart showing credits by index
- Additional fields to show Modified Endowment Contract¹ status and current beneficiary

Policyowners with a policy anniversary date of **September 22, 2023**, or after will receive the redesigned annual statement. IUL statements will continue to be sent to policyowners via mail, but are also available to them on My.NorthAmericanCompany.com. If they have opted into notifications, they will receive an email that a new document is available to view on the website.

View the [updated guide](#) to familiarize yourself with the new look and get alerted when a client receives their annual statement by [setting up notifications on the North American website](#).

1. For most policies, withdrawals are free from federal income tax to the extent of the investment in the contract, and policy loans are also tax-free so long as the policy does not terminate before the death of the insured. However, if the policy is a Modified Endowment Contract (MEC), a withdrawal or policy loan may be taxable upon receipt. Further, unpaid loan interest on a MEC may be taxable. A MEC is a contract received in exchange for a MEC or for which premiums paid during a seven-year testing period exceed prescribed premium limits (7-pay premiums).

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.

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.