

Improving Index Crediting Rates

Effective: August 12, 2024

North American's enduring strength and stability allows us to continually evaluate new opportunities to deliver more value to our customers and distribution partners. As a result, we are excited to announce that we will be raising cap, participation, and floor rates, and lowering the index spread rate for certain index options on new business and inforce policies for **Smart Builder® IUL 3**.

Smart Builder® IUL 3 Index Crediting rates

Effective for index periods that start on/after **August 12, 2024**.

PtP = Annual Point to Point, PtP w/Spread = Point to Point with Spread, Monthly PtP = Monthly Point to Point

Smart Builder® IUL 3 Index Crediting Rate Updates				
Index Selection	Crediting Rate	Current Rates	08/12/2024 New Rates	New Max Illustrated Rate
S&P 500® Capped PtP	Cap	6.50%	7.50%	5.04%
	Floor	0.00%	0.25%	
S&P 500® High Par PtP	Par	5.80%	7.20%	4.96%
S&P 500® PtP w/ Spread	Spread	9.00%	8.50%	5.37%
S&P 500® Monthly PtP	Cap	2.25%	2.70%	4.51%
S&P MidCap 400® PtP	Cap	5.80%	8.00%	5.12%
Russel 2000® PtP	Cap	5.80%	8.25%	5.14%
Uncapped S&P 500® PtP	Par	34.00%	50.00%	5.34%
Fidelity Multifactor Yield Index SM 5% ER PtP	Par	125.00%	175.00%	4.70%
Fidelity Multifactor Yield Index SM 5% ER High Par PtP	Par	140.00%	190.00%	5.12%

What rate will your client receive?

Use the guidelines below to determine what rate your client will receive.

For policies already inforce

- Monies already in the index accounts in which the new crediting period starts **ON OR AFTER August 12, 2024**, will automatically receive the new rates for the new crediting period.
- Monies placed into the Holding Account **ON OR AFTER July 16, 2024**, to be swept into the index accounts with an effective date **ON August 15, 2024**, will also receive the new rates.
- For any money allocated to an index account, any change in premium allocation instructions or transfer requests must be received by us prior to the Index Sweep Cutoff Date **ON August 9, 2024**, which currently is four business days prior to the Index Sweep date.

For applications that are not yet placed inforce

- To receive the new rate, the first sweep date must be **August 15, 2024**, or after. (All policies placed inforce on July 16, 2024, and after will have their first sweep on August 15, 2024.)

For further information on these changes, please contact your MGA upline.

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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 is a registered trademark 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.

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S&P 500[®] Index S&P

MidCap 400[®] Index

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