NORTH AMERICAN®

NAC BenefitSolutions® 10

a fixed index annuity

Annuity disclosure statement

Thank you for your interest in the NAC BenefitSolutions 10 annuity, a single premium fixed index annuity contract issued by North American Company for Life and Health Insurance® (the "Annuity Contract"). This summary will help you understand the benefits and features of the Annuity Contract and determine if it will help you in meeting your financial goals. It is important for you to read and understand this summary before you decide to purchase the Annuity Contract. Once you have read this summary, sign the signature pages to confirm that you understand the Annuity Contract and submit this document with your application for the Annuity Contract. *Refer to the Annuity Contract for complete details.*

This annuity disclosure statement must be signed by both the applicant and the sales representative from whom the Annuity Contract is being purchased. The signed home office copy needs to be returned with the application to North American Company for Life and Health Insurance®, Annuity Division.

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The NAC BenefitSolutions® 10 is issued on form NA1006A/ICC14-NA1006A (contract), AE665A/ICC22-AE665A, AE560A/ICC17-AE560A, AE608A04/AE561A/ICC14-AE561A, AE563A/ICC14-AE563A, AE564A/ICC14-AE564A, ICC12-AE539A, AE577A/ICC15-AE577A, and LR433A (riders/endorsements) or appropriate state variation. This product, its features, and riders may not be available in all states.

In this annuity disclosure document references to “we, our, or us” means North American Company for Life and Health Insurance and references to “you” or “your” refers to the Annuity Contract applicant and any ultimate purchaser and owner of the Annuity Contract. The term “contract year” refers to each one-year period beginning with the date the Annuity Contract is issued and the term “contract anniversary” refers to the date each new contract year begins as measured from the date the Annuity Contract is issued.

What is the NAC Benefit Solutions 10 Annuity Contract?

The Annuity Contract that we offer is marketed using the name NAC BenefitSolutions® 10 and is a single premium deferred fixed index annuity. In general, annuities are long-term contracts issued by an insurance company. In exchange for a premium payment, the insurance company agrees to make payments in the future for a specified number of years or based on the life expectancy of a natural person referred to as an annuitant. Annuity contracts may also offer various optional benefits and features that may be non-guaranteed or guaranteed. Non-guaranteed elements include features such as Cap Rates, Margins, and Participation Rates. The Annuity Contract described in this annuity disclosure document provides an accumulation value which includes the premium you pay and any interest we credit to a fixed account and index accounts we may make available. The fixed account earns a daily interest credit based on an annual fixed rate of interest we declare each year. In contrast, index accounts earn interest credits based in part on how an underlying index performs over specified periods of time. Interest credits under the Annuity Contract are guaranteed to never be less than zero.

The Annuity Contract also provides several options for accessing funds including a Benefits Rider that provides the potential for guaranteed income as well as a Rider Death Benefit. The Benefits Rider is automatically included at an additional cost.

The NAC BenefitSolutions® 10 is not a registered security with the Securities and Exchange Commission and does not directly participate in stock or equity investments. Index returns used in determining interest credits to index accounts do not include dividends. Past index performance is not indicative or a guarantee of future performance.

In general, current tax law allows annuities to grow tax-deferred. This tax-deferred feature is not necessary for a tax-qualified retirement account. If you are purchasing the Annuity Contract as a tax-qualified retirement account, you should consider whether other features of the Annuity Contract will help meet your needs. Annuities may be subject to income taxes during the income or withdrawal phase. Certain withdrawals may also result in penalties.

Before purchasing the Annuity Contract, you should obtain competent advice from a trusted qualified tax professional or legal advisor regarding the tax treatment of the Annuity Contract. We, or any sales representatives acting on our behalf in the sale of the Annuity Contract, should not be viewed as providing competent legal, tax, or securities advice.

Once you purchase the Annuity Contract, you may cancel it within 30 days of your receipt to receive a refund of your full premium, less any withdrawals you may have taken. This cancellation provision is commonly referred to as a “free look” or “right to examine” period. **We urge you to read your Annuity Contract carefully before the right to examine period ends.**

This annuity disclosure statement is not intended to be a complete explanation of all benefits, terms and conditions, and limitations of the Annuity Contract. The Annuity Contract is the document that governs your relationship with us. *Please refer to your Annuity Contract for complete details on the terms and conditions of the benefits and features offered.*

How is the value of the Annuity Contract determined?

Accumulation value

The initial accumulation value of your Annuity Contract is equal to the premium you paid. The accumulation value equals the combined value of the amounts you have allocated to the fixed account and the index accounts.

The accumulation value of your Annuity Contract will increase when interest is credited to the fixed account or any of the available index accounts. Since we guarantee interest will never be less than zero, the accumulation value will not decrease due to index performance. However, the accumulation value will be reduced by the amount of any Benefits Rider Cost and any withdrawals taken from your Annuity Contract. Refer to the section below on “What is the Benefits Rider Cost?” for more information.

The calculation of other benefits and values are described in detail later in this annuity disclosure document.

Can funds be added to the Annuity Contract?

No, this is a single premium Annuity Contract and additional premiums are not allowed after the Annuity Contract is issued.

How does the Annuity Contract earn interest?

You can allocate your premium between the fixed account and the available index accounts. These accounts credit interest in different ways.

Fixed account

Premium allocated to the fixed account receives a fixed account interest rate. The initial fixed account interest rate is guaranteed for the first contract year. The rate for future contract years will be declared each year in our sole discretion and will be provided to you on the annual statement. We will never declare a fixed account interest rate that is lower than the minimum guaranteed fixed account interest rate, shown in the "How might rates change in the future?" section below. The declared fixed rate is an annual effective rate. Interest is credited to the fixed account daily.

Index account

Premium allocated to an index account is not guaranteed to receive interest in any given contract year. Instead, interest is calculated using the performance of external indices corresponding to the crediting method of the index account. Interest credits are determined by measuring the index's performance over the specified period and then applying the crediting method of the index account. This calculation determines what, if any, interest will be added to the index account.

What are the available crediting methods and how do they work?

Each crediting method uses a different calculation to determine how interest will be added to your Annuity Contract. These calculations include certain adjustments to the amount of interest that you will receive. These adjustments include the following:

- **Cap rates** are upper limits on how much of the index gain you can receive. For example, if the cap rate is 4% and the index gain is 10%, your interest credit would be "capped" at 4%.
- **Participation rates** adjust your interest credit to a set percentage of any index gain. For example, if the participation rate is 30% and the index gain is 10%, your interest credit would be 3%.

Each external index used with an index account incurs expenses associated with operating the index. These expenses are not deducted from the accumulation value but how the index provider allocates these expenses may reduce the external index performance or affect the various rates and margins described above that determine interest credits.

The following crediting methods are available on the index accounts of your Annuity Contract. Please refer to your Annuity Contract to determine the available indices. We may discontinue an index account and its corresponding crediting method or index at any time during the life of your Annuity Contract. If this happens, you may choose to allocate your funds to the other available index accounts. If you do not make a new allocation, the funds previously allocated to a discontinued index account will be transferred to the fixed account.

Each of these crediting methods may be available with one or more indices.

Term Point-to-Point with Cap (Annual Point-to-Point Cap)	This method looks at the percentage change in an external index value for the length of the term. Any positive change is subject to the cap rate before being added to your accumulation value. When the change is zero or negative, you do not receive an interest credit.
Term Point-to-Point with Participation Rate (Annual Point-to-Point Participation Rate and Two-year Point-to-Point Participation Rate)	This method looks at the percentage change in an external index value for the length of the term. Any positive change is multiplied by the participation rate before being added to your accumulation value. When the change is zero or negative, you do not receive an interest credit.
Term Monthly Point-to-Point with Cap (Monthly Point-to-Point)	This method calculates interest by first determining the percentage change in an external index value during each month for the length of the term. Any positive monthly change is then subject to the monthly cap rate. There is no downside limit when the monthly percentage change in the index value is negative. At the end of each term, interest is credited based on the sum of the monthly percentage changes in the index value, after the monthly caps have been applied to positive months. If the sum of the changes is zero or negative, you do not receive an interest credit.

How might rates change in the future?

Initial rates are declared when we issue your Annuity Contract and can be obtained from your sales representative. We may change the rates at the end of any crediting method term for the index account or guaranteed period for the fixed account. We will provide future rates on your annual statement. The rates will not fall below the minimums or go above the maximums as outlined below for each option in your Annuity Contract.

Minimum Guaranteed Fixed Rate	0.25%
Minimum Annual Cap Rate	0.50%
Minimum Monthly Cap Rate	0.25%
Minimum Annual Participation Rate	5.00%
Minimum Two-Year Participation Rate	10.00%

Is there an example of index crediting?

The following hypothetical examples are provided as a general explanation of how to calculate the interest credit for a Term Point-to-Point with Cap crediting method described above in different scenarios.

These examples assume:

- an initial index account value of $100,000
- a beginning index value of 1,000 for the S&P 500® Index
- no withdrawals
- Scenarios A, B, and C assume an index cap rate of 4%
- Scenario D assumes an index cap rate of 0.50%, the guaranteed minimum index cap rate of the Annuity Contract

The interest credit is calculated as follows:

	Scenario A:	Scenario B:	Scenario C:	Scenario D:
	Above average change (1200 ending index value)	**Average change** (1035 ending index value)	**Negative change** (900 ending index value)	**Minimum guaranteed cap rate** (1035 ending index value)
Step 1: Calculate change in index	1200 - 1000 = 200	1035 - 1000 = 35	900 - 1000 = -100	1035 - 1000 = 35
Step 2: Divide change by beginning index value to determine index return	200 / 1000 = 20%	35 / 1000 = 3.5%	-100 / 1000 = -10%	35 / 1000 = 3.5%
Step 3: Determine interest credit percentage	4% (cap applies)	3.5%	0% (interest credit will never be less than zero)	0.50% (cap applies)
Step 4: Multiply interest credit percentage by beginning index account value to determine index credit	4% x $100,000 = $4,000	3.5% x $100,000 = $3,500	0% x $100,000 = $0	0.50% x $100,000 = $500
Step 5: Add index credit to beginning index account value to determine ending index account value	$100,000 + $4,000 = $104,000	$100,000 + $3,500 = $103,500	$100,000 + $0 = $100,000	$100,000 + $500 = $100,500

Can the allocation of the Annuity Contract be changed?

Yes. Each year on the contract anniversary of your Annuity Contract, you may elect to transfer your values between your fixed account and the available index account options. Transfers from terms greater than one year are only available at the end of the term. Based on current tax laws, transfers among the available index options will not be taxable. Transfers among the available options are not subject to surrender charges or market value adjustment.

Your Annuity Contract may contain required minimums for transfer.

Are funds in the Annuity Contract accessible?

Yes. Your Annuity Contract provides several ways to access funds. Depending on what option you select, surrender charges and market value adjustment may reduce the amount you have available to withdraw. Penalty-free withdrawals are withdrawals that do not have surrender charges or a market value adjustment. As determined under the tax code and IRS regulations, certain withdrawals prior to the applicable age may be subject to an additional penalty.

Penalty-free withdrawals

After the first contract anniversary, you may take a penalty-free withdrawal (referred to in your Annuity Contract as a "Penalty-Free Partial Surrender") each contract year of up to 5% of your current accumulation value. After the second contract anniversary, you may take a penalty-free withdrawal of up to 10% of your current accumulation value if no withdrawals were taken in the prior contract year (other than for Benefits Rider Costs).

Required minimum distributions

If you purchase the Annuity Contract with "tax-qualified" money, tax code and IRS regulations may require you to take "required minimum distributions" (RMDs) from your Annuity Contract each year after you reach the applicable age as determined under the tax code and IRS regulations.

Regardless of the tax type of your Annuity Contract, upon your death your beneficiaries may be subject to RMDs as determined under the tax code and IRS regulations.

Annuity payout options (annuitization)

You may choose to have the value of your Annuity Contract paid to you under an available payout option in the form of an annuity. If your Annuity Contract is still active on its maturity date, you are required to elect a payout option or take the accumulation value, subject to any applicable premium taxes, of your Annuity Contract as a lump sum. Once you elect a payout option, it cannot be changed and all other rights and benefits of your Annuity Contract, including death benefits and attached riders, terminate without any additional value.

In all states except Florida, you may select a payout option at any time. If selected during the surrender charge period, your payout will be based on the surrender value rather than the accumulation value. Available payout options include life income, life income with period certain, joint and survivor life Income, income for a specified period, and income for a specified amount.

For Annuity Contracts issued in Florida, you may select a payout option based on the accumulation value at any time after the first contract year. Available payout options include life income, life income with a 10-year or 20-year period certain, joint and survivor life income, and joint and survivor with a 10-year or 20-year period certain.

At our sole discretion, we may offer additional payout options at the time you elect a payout option.

Full surrender – surrender value

If you decide to surrender or terminate your Annuity Contract, the surrender value is the amount that is available to you as a lump sum. The surrender value is equal to the accumulation value, subject to market value adjustment, less applicable surrender charges, and applicable state premium taxes.

The surrender value will never be less than the minimum requirements set forth by state law, at the time of issue, in the state where the Annuity Contract is delivered or issued for delivery. The minimum surrender value will never be less than 87.5% of all premiums less any surrenders (after MVA or reduction for surrender charges) accumulated at a rate not less than the rate required or otherwise directed by your Annuity Contract.

What charges apply when Annuity Contract funds are withdrawn?

Surrender Charges

During the surrender charge period, a surrender charge applies to any amount withdrawn out of the Annuity Contract above the available penalty-free withdrawal amount. **Surrender charges decrease the amount available to you and may result in a loss of premium.** The surrender charges for each contract year are based on the state where your Annuity Contract is issued and are shown as follows:

	Approved states other than those specifically listed in the next column	AK, CT, DE, HI, ID, IL, LA, MD, MN, MO, NJ, NV, OH, OK, OR, PA, SC, TX, UT, VA, WA	CA*
Year 1	10.00%	9.00%	8.00%
Year 2	10.00%	8.50%	7.45%
Year 3	9.00%	7.50%	6.50%
Year 4	9.00%	6.50%	5.50%
Year 5	8.00%	5.50%	4.55%
Year 6	8.00%	4.50%	3.55%
Year 7	7.00%	3.50%	2.55%
Year 8	6.00%	3.00%	1.50%
Year 9	4.00%	2.00%	0.50%
Year 10	2.00%	1.00%	0.44%

** For Annuity Contracts issued in **California**, the Surrender Charge percentage in the 10th contract year will decrease 0.04% monthly until the surrender charge equals 0.00%. The decrease will occur on the same day in each month as the date of the contract anniversary; if the date does not exist for a given month, the date for that month will be the last calendar day of the month.*

Market value adjustment (MVA)

The market value adjustment (MVA) is an adjustment during the surrender charge period. The MVA only applies to withdrawals above the available penalty-free withdrawal amount. The MVA depends on changes in the market value adjustment external index rate (Barclay's US Credit Index) since the issue date. The MVA generally decreases the surrender amount when rates rise and increases the surrender amount when rates fall by more than the adjustment. With certain rate movements, it may not be possible to receive a positive MVA. An MVA will not reduce the amount surrendered below the minimum guaranteed surrender value.

The MVA is calculated by multiplying the portion of the withdrawal that exceeds the available penalty-free withdrawal amount before reduction for any surrender charge by the formula described below:

Market value adjustment = (i_0 - i_t - ADJ) x (T)

i_0	=	The index value of the market value adjustment external index on the issue date of the Annuity Contract.
i_t	=	The index value of the market value adjustment external index at the time of the surrender, full or partial.
ADJ	=	0.50% (in all states other than those specifically noted with ADJ = 0.00%)
ADJ	=	0.00% (for AK, CT, DE, FL, HI, ID, IL, IN, LA, MD, MN, MO, MS, NJ, NV, OH, OK, OR, PA, SC, TX, UT, VA, WA)
T	=	Time in years as follows: number of days from the date of the surrender to the end of the current contract year divided by 365, plus whole number of years remaining in the market value adjustment period.

The MVA for each surrender in excess of the penalty-free withdrawal amount is limited as follows:

When the MVA is positive, the MVA will be no greater than the minimum of (A) and (B) below.

When the MVA is negative, the MVA will be no less than -1 multiplied by the minimum of (A) and (B).

Where A is equal to the surrender charge applicable at the time of full or partial surrender.

Where B is equal to:

In all states except **California**:

the total amount of interest credited to the accumulation value since the issue date; minus
the sum of all market value adjustments greater than zero applied since the issue date; plus
the sum of all market value adjustments less than zero applied since the issue date.

In **California**:

0.50% multiplied by the accumulation value at the time of the withdrawal.

A hypothetical example for an Annuity Contract at the end of the fifth contract year

A $100,000 single premium Annuity Contract grows to an accumulation value of $115,927 in five years. Upon full surrender at the end of the fifth contract year, a market value adjustment would be applied. This hypothetical example assumes that the index rate of the MVA external index on the issue date was 3%, a 10% penalty-free withdrawal of current account value of $11,593 is available, no withdrawals have been taken since the Annuity Contract was issued, and an 8% surrender charge would apply.

Index value of MVA external index on the date of full surrender	2.00%	4.00%
Market value adjustment formula	(3.00% - 2.00% - 0.50%) x 5 = 2.50%	(3.00% - 4.00% - 0.50%) x 5 = -7.50%
Accumulation value	$115,927	
Penalty-free withdrawal amount (10%)	$11,593	
Surrender charge (8%)	$8,347	
Interest credited	$15,927	
Market value adjustment	($115,927 - $11,593) x 2.50% = $2,608[1] **MVA = $2,608**	($115,927 - $11,593) x -7.50% = -$7,825[1] **MVA = -$7,825**
Surrender value[2]	$110,189	$99,756

1. *MVA calculation prior to application of MVA limit(s). Limited to, positive or negative, surrender charge of $8,347 or interest credited of $15,927. Limits differ for CA.*
2. *The amount of the market value adjustment will not exceed the limit as defined in your Annuity Contract; your market value adjustment may differ from the values reflected in this hypothetical example. A surrender during the surrender charge period could result in a loss of premium. Surrender charge structure may vary by state. Withdrawals prior to the applicable age may be subject to an additional penalty under the tax code.*

What happens when you die?

The Annuity Contract death benefit is payable when any individual owner dies or when all annuitants have died, whichever is earlier, before the maturity date. If the owner dies and his or her spouse is the sole beneficiary, the spouse may elect to continue the Annuity Contract as its owner. If the surviving spouse would have met the Benefits Rider issue age requirement, the spouse may also be eligible to elect to continue the Benefits Rider (see the applicable spousal continuance conditions that must be met for the Benefits Rider to continue under "What happens to my Benefits Rider should I die").

The base contract death benefit equals the accumulation value. The death benefit will never be lower than the Annuity Contract's minimum surrender value. A death benefit is not available if you have already elected an annuity payout option. The death benefit may be reduced by premium taxes at death as required by the state of residence.

For more information on the Benefits Rider Death Benefit, see the "What happens to my Benefits Rider should I die?" section below.

What additional benefits does the Annuity Contract provide?

Nursing home confinement waiver

(Not available in all states)

After the first contract year, if a covered individual is confined to a qualified nursing care center as defined in the waiver rider, you may withdraw up to 100% of your accumulation value without a surrender charge or MVA. If you withdraw 100% of your accumulation value, your Annuity Contract will terminate with no further benefits or value. This benefit is provided by a waiver rider which is included with your Annuity Contract when it is issued. If there are joint annuitants, you may exercise this rider for either the first or second annuitant who become confined to a qualified nursing care center, but not both. Refer to the waiver rider for additional details, including benefit terms and conditions and limitations.

What is the Benefits Rider?

Your Annuity Contract includes a Benefits Rider. For an additional charge we assess each year, the Benefits Rider provides you with a Rider Death Benefit and a way to receive income payments for life without incurring a surrender charge or market value adjustment. The Benefits Rider can provide you with a guaranteed lifetime income stream where the annual amount is called the Lifetime Payment Amount (LPA). Once elected, the LPA is available even if your Annuity Contract's accumulation value and benefit base value are later reduced to zero from charges assessed and withdrawals, provided no excess withdrawals are taken.

Your Annuity Contract automatically includes a one-time Accumulation Value (AV) Step-Up benefit. The AV Step-Up benefit is payable at the end of the surrender charge period provided no partial withdrawals other than Benefit Rider Costs have been taken. The AV Step-Up benefit amount is the excess, if any, of the premium at issue over the Accumulation Value on the 10th contract anniversary.

You may elect an LPA income stream under the Benefits rider instead of a payout option under the Annuity Contract. If you elect a payout option under the base Annuity Contract, you cannot stop or modify the amount or frequency of those annuity payments. If an annuitization under a payout option occurs, all rights and benefits of the Benefits rider terminate without any additional value.

For the Rider Death Benefit, the death benefit amount is a payout of your benefit base in 5 equal, annual payments subject to limits and a wait period (varies by state). See the "What happens to my Benefits Rider should I die?" section for more information.

What is the Benefit Base?

The benefit base is used as the basis for calculating your LPA at the Lifetime Payment Election Date (LPED) and the 5-year payout of the Rider Death Benefit. The benefit base is not part of your Annuity Contract accumulation value and cannot be taken as a surrender, or withdrawn in a lump sum and is not payable as a death benefit. Your initial benefit base is equal to the Benefit Base Floor. On each contract anniversary during the first 20 contract years, the current benefit base may be increased by the weighted average percentage change in the fixed and indexed accounts. The benefit base is reduced by all withdrawals (including LPAs but excluding Benefits Rider Costs) by the same percentage that the accumulation value was reduced by the withdrawal. The benefit base will never be less than the Benefit Base Floor adjusted for withdrawals. The benefit base has no surrender value.

What is the Benefit Base Floor?

The NAC BenefitSolutions 10 Benefit Base Floor is contractually guaranteed and will automatically increase by a specified percentage on the 5th and 10th contract anniversaries.

The Benefit Base Floor is as follows:

- 120% of premium at issue until the 5th Contract anniversary, adjusted for partial surrender.
- 150% of premium on the 5th contract anniversary and until the 10th contract anniversary, adjusted for partial surrenders.
- 180% of premium beginning on the 10th contract anniversary and thereafter, adjusted for partial surrenders.

The Benefit Base Floor will be reduced for any partial surrenders taken both before and after Lifetime Payments begin. The Benefit Base Floor will be reduced by the same percentage your accumulation value was reduced by partial surrenders (including RMDs).

What is the Benefits Rider Cost?

We assess an annual charge which is a percentage of the benefit base for the benefits provided under the Benefits Rider. This charge helps compensate us for the cost of the benefits and guarantees provided by the Benefits Rider. The Benefits Rider Charge is displayed on the signature page of this disclosure document.

The Benefits Rider Cost is calculated by multiplying the Benefits Rider Charge by the current benefit base on each contract anniversary. The amount of the charge is then deducted from your Annuity Contract's accumulation value. The charge will continue to be assessed until either your Annuity Contract or Benefits Rider terminates. Refer to the section below on "When does the Benefits Rider terminate?" for more information.

It is important to consider that charges are deducted from the accumulation value which means charges are assessed in years when LPA has been elected and when the Annuity Contract does not earn any interest or index credits. While fixed index annuities guarantee no loss of premium due to market downturns, deductions from your accumulation value for Benefit Rider Costs may in certain scenarios over time exceed interest and index credits to your accumulation value, which in turn would result in loss of premium.

How is the LPA determined?

The LPA is an annual payment amount available each contract year during the life of the Covered Person(s) provided total partial withdrawals during any contract year do not exceed the LPA. For a Single Covered Person, the LPA is based on the benefit base, attained age of the Covered Person, and the years of deferral until you elect to begin payments. For Joint Covered Person(s), the LPA is based on the attained age of the youngest Covered Person. You will need to notify us to begin LPAs. The Lifetime Payment Election Date (LPED) is the date that you elect to begin taking LPAs under the Benefits Rider.

When income is started by initiating the Benefits Rider, you may modify, start, and stop LPAs. This is different from electing an annuity payout option under your Annuity Contract, which does not provide the same income flexibility. If you elect an annuity payout option, the Benefits Rider is no longer available to you.

Is the LPA income stream taxable?

We will report the amount of the LPA income stream received each year as withdrawals from your Annuity Contract. Additionally, any LPA taken before you reach the applicable age may be subject to additional penalty taxes under the tax code. Each individual may have unique circumstances regarding taxes and their implications, which is why we urge you to consult your own qualified tax advisor before electing to activate the LPA and regarding the tax treatment of the LPA.

How does the LPA change after the LPED?

The Benefits Rider provides a level LPA option. When you elect the level LPA option, your LPA will not increase except for the LPA multiplier feature.

The LPA will be reduced if total partial surrenders (including penalty-free withdrawals) during a contract year exceed the LPA or LPA multiplier benefit. The reduction in the LPA will be by the same percentage that the accumulation value was reduced by the excess withdrawal.

What is the LPA multiplier feature?

(Not available in California)

The LPA multiplier feature provides you the potential to enhance your LPA provided under the Benefits Rider and is included with your Annuity Contract when it is issued.

The LPA Multiplier guarantees you access to double your LPA if you are confined to a qualified care facility. You can elect the LPA Multiplier Benefit as long as all of the following conditions are met:

- You were not confined to a qualified care facility on the issue date; and
- You wait at least two years after Annuity Contract issue date before requesting LPA Multiplier Benefit; and
- You are confined to a qualified care facility for at least 90 consecutive days; and
- You provide written proof to us of medically-necessary confinement; and
- The Accumulation Value is greater than zero.

On each contract anniversary after electing the LPA Multiplier, your LPA will revert back to the original LPA if you do not provide written proof of continued confinement. If the LPA Multiplier Benefit Limit, which is 5 annual payments, has been reached you will not receive the LPA Multiplier Benefit in the following year. You cannot take both the LPA and the LPA Multiplier Benefit in any given Contract Year. If there are Joint Covered Persons, the Multiplier Benefit conditions and limitations can be met by either Covered Person. The total number of Multiplier Benefit periods for both Joint Covered Persons cannot exceed the Multiplier Benefit Limit.

What happens to my Benefits Rider should I die?

The Benefits Rider will terminate upon payment of a death benefit under the Annuity Contract. However, the Benefits Rider is continued with the Annuity Contract under the spousal continuance conditions below if the surviving spouse meets the Benefits Rider issue age requirements.

Upon termination of the Benefits Rider, your beneficiary can choose the base Annuity Contract death benefit or one of the following Rider Death Benefit options:

1) The benefit base as of the date of death provided it is not greater than the Rider Death Benefit Maximum (state variations exist) in your Annuity Contract and provided that the wait period is satisfied (state variations exist), paid out in five equal annual payments with the first payment made upon notification of death; or
2) A lump sum equal to the premium on the Benefits Rider issue date, provided no partial surrenders (other than for Benefit Rider Costs) have been taken since the Benefits Rider issue date.

If joint owners have been named, the death benefit will be paid upon the death of the first owner unless the Annuity Contract is continued under spousal continuance. If joint annuitants are named, the death benefit will be paid on the death of the second annuitant.

Spousal Continuance

Single covered person: If the covered person dies before the LPED and the surviving spouse continues the Annuity Contract, the Benefits Rider continues, and the surviving spouse becomes the new covered person. If the covered person dies after the LPED, spousal continuance of the Benefits Rider is not available and the Benefits Rider terminates.

Joint covered persons (must be spouses): If the first death occurs before the LPED, and the Annuity Contract continues, the Benefits Rider continues, and the surviving spouse becomes the single covered person. If the first death occurs after the LPED, and the Annuity Contract continues, the Benefits Rider continues, and there will be no change to the LPA.

When does the Benefits Rider terminate?

The Benefits Rider will terminate upon the occurrence of any of the following with respect to the rider or the Annuity Contract.

- When we receive a request from you to terminate the Benefits Rider after the 10th contract anniversary; or
- The death benefit under the Annuity Contract becomes payable; or
- When the maturity date of the Annuity Contact is reached; or
- On the date annuity payments of a payout option under the Annuity Contract begin; or
- When the accumulation value, the benefit base, and LPA all equal zero; or
- When a loan is made on the Annuity Contract; or
- When the Annuity Contract terminates; or
- When there is a change of ownership under the Annuity Contract, unless pursuant to the Spousal Continuance provisions; or
- A divorce, to the extent the provisions of the divorce decree violate the covered persons provisions of the Benefits Rider.

If your needs change, you can elect to terminate the Benefits Rider after the 10th contract anniversary. Termination of the Benefits Rider does not terminate the Annuity Contract. If you want to terminate the Annuity Contract, you need to submit a separate surrender request. If you terminate the Benefits Rider, you forfeit all benefits of the Benefits Rider, including the Benefits Rider Death Benefit and any LPA in effect or future access to elect an LPA. Once terminated, the Benefits Rider cannot be reinstated. Any charges incurred before termination are not reimbursable.

How is my sales representative compensated?

We pay a sales commission in connection with the sale of each Annuity Contract. This commission is one of many costs which we consider and factors into the design of the Annuity Contract and its performance, including setting the guaranteed rates and the manner in which non-guaranteed benefits may be offered. Non-guaranteed elements include features such as Cap Rates, Margins, and Participation Rates. The total amount of your premium is credited to your Annuity Contract, and no deductions from your premium or from your accumulation value will be made due to the payment of this sales commission.

We may enter into written sales agreements with other financial institutions (“selling firms”) for the sale of the Annuity Contract. The selling firms and their representatives are independent of us. The selling firms are responsible for evaluating product proposals, making recommendations independently, and exercising independent judgment about these proposals. We pay selling firms all or a portion of the commissions received for their sales of the Annuity Contract.

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Please see **pages 12 and 14** for acknowledgement and signatures.

Agent instructions: **Page 12 and 14 must both be signed**.

Return page 14 to the home office with the Applicant's original signature.
Retain a permanent copy in your file. Leave pages 1-12 with signatures with the Applicant.

Applicant statement and signature By signing below, I certify that:

Owner(s) initials REQUIRED in box above

- I have read this annuity disclosure in its entirety and have been provided a brochure that explains the Annuity Contract's benefits, features, and limitations.
- The features of this Annuity Contract have been explained to me by my Agent/Representative.
- The NAC BenefitSolutions® 10 is a long-term Annuity Contract and a surrender charge up to 10% as well as a market value adjustment will apply during the 10-year surrender charge period to any full or partial surrender that exceeds the penalty-free partial withdrawal surrender amount.
- I understand a surrender during the surrender charge period may result in loss of premium.
- I understand and acknowledge that I am purchasing this Annuity Contract which is issued with a Benefits Rider and that there is an additional charge of 1.20% of the benefit base on each contract anniversary.
- I understand that interest does not begin to accrue until the date the Annuity Contract becomes effective, not the date premium is submitted or received by the company.
- I understand my Agent/Representative will receive a commission for the sale of this Annuity Contract.
- I understand I should consult my tax advisor about possible tax implications related to the purchase of this Annuity Contract and its features.
- I understand that any values shown, other than the guaranteed minimum and maximum values, are not guarantees, promises, or warranties.
- I have reviewed the features and understand the intent of this Annuity Contract and agree that it meets my needs. I have assessed my financial situation, including cash for living and other related expenses, and this Annuity Contract is suitable for my financial needs.
- I am aware that an Annuity buyer's guide is available in the electronic application output or on the company website.
- I understand certain indexes using an excess return methodology only report positive index performance after subtracting a benchmark rate.
- I understand the use of a volatility control mechanism with an index may decrease its positive performance and, in turn, the return of any crediting method linked to such an index.
- I understand an index established in the last twenty years includes "back-casted" performance before the index's inception. I am aware back-casting and other statistical analysis provided in illustrations use simulated analysis and hypothetical circumstances to estimate how the index may have performed prior to its actual existence and that these results should not be considered indicative of the actual results that might be obtained from any amounts allocated to such indexes.
- I understand the various available crediting methods and indexes perform differently in various market scenarios and that there is no one particular crediting method or index that performs better in comparison to other crediting methods and indexes and when observed in all market scenarios.

At this time, I plan to begin using the Lifetime Payment Amount (LPA) of this product within
(Please check one of the following): 0-5 years ____ 6-10 years ____ 10 + years ____ Unknown _____

Applicant authorization and signature

Owner's name (print)	Joint Owner's name (print)

Owner's signature	Date (mm/dd/yyyy)
Joint Owner's signature	Date (mm/dd/yyyy)

Agent/Representative acknowledgment and signature

By signing below, I certify that the product brochure and company disclosure materials have been presented to the applicant. A copy of this signed disclosure was provided to the applicant after an examination of the interests of the applicant and an assessment of the stated goals of the applicant. I have provided or directed the applicant to the Annuity buyer's guide on the company website. I certify that I believe this Annuity Contract to be appropriate for the applicant based on his or her individual needs. I have discussed this Annuity Contract with the applicant. While my communications with the applicant did not follow a script and were responsive to the applicant's specific needs, interest, and questions, I have not made any statements that contradict the materials provided to the applicant.

Agent/Representative's signature	Date (mm/dd/yyyy)

Not FDIC/NCUA Insured	Not A Deposit Of A Bank	Not Bank Guaranteed
May Lose Value	Not Insured By Any Federal Government Agency	

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Applicant statement and signature By signing below, I certify that:

Owner(s) initials REQUIRED in box above

- I have read this annuity disclosure in its entirety and have been provided a brochure that explains the Annuity Contract's benefits, features, and limitations.
- The features of this Annuity Contract have been explained to me by my Agent/Representative.
- The NAC BenefitSolutions® 10 is a long-term Annuity Contract and a surrender charge up to 10% as well as a market value adjustment will apply during the 10-year surrender charge period to any full or partial surrender that exceeds the penalty-free partial withdrawal surrender amount.
- I understand a surrender during the surrender charge period may result in loss of premium.
- I understand and acknowledge that I am purchasing this Annuity Contract which is issued with a Benefits Rider and that there is an additional charge of 1.20% of the benefit base on each contract anniversary.
- I understand that interest does not begin to accrue until the date the Annuity Contract becomes effective, not the date premium is submitted or received by the company.
- I understand my Agent/Representative will receive a commission for the sale of this Annuity Contract.
- I understand I should consult my tax advisor about possible tax implications related to the purchase of this Annuity Contract and its features.
- I understand that any values shown, other than the guaranteed minimum and maximum values, are not guarantees, promises, or warranties.
- I have reviewed the features and understand the intent of this Annuity Contract and agree that it meets my needs. I have assessed my financial situation, including cash for living and other related expenses, and this Annuity Contract is suitable for my financial needs.
- I am aware that an Annuity buyer's guide is available in the electronic application output or on the company website.
- I understand certain indexes using an excess return methodology only report positive index performance after subtracting a benchmark rate.
- I understand the use of a volatility control mechanism with an index may decrease its positive performance and, in turn, the return of any crediting method linked to such an index.
- I understand an index established in the last twenty years includes "back-casted" performance before the index's inception. I am aware back-casting and other statistical analysis provided in illustrations use simulated analysis and hypothetical circumstances to estimate how the index may have performed prior to its actual existence and that these results should not be considered indicative of the actual results that might be obtained from any amounts allocated to such indexes.
- I understand the various available crediting methods and indexes perform differently in various market scenarios and that there is no one particular crediting method or index that performs better in comparison to other crediting methods and indexes and when observed in all market scenarios.

At this time, I plan to begin using the Lifetime Payment Amount (LPA) of this product within
(Please check one of the following): 0-5 years ____ 6-10 years ____ 10 + years ____ Unknown _____

Applicant authorization and signature

Owner's name (print)	Joint Owner's name (print)

Owner's signature	Date (mm/dd/yyyy)
Joint Owner's signature	Date (mm/dd/yyyy)

Agent/Representative acknowledgment and signature

By signing below, I certify that the product brochure and company disclosure materials have been presented to the applicant. A copy of this signed disclosure was provided to the applicant after an examination of the interests of the applicant and an assessment of the stated goals of the applicant. I have provided or directed the applicant to the Annuity buyer's guide on the company website. I certify that I believe this Annuity Contract to be appropriate for the applicant based on his or her individual needs. I have discussed this Annuity Contract with the applicant. While my communications with the applicant did not follow a script and were responsive to the applicant's specific needs, interest, and questions, I have not made any statements that contradict the materials provided to the applicant.

Agent/Representative's signature	Date (mm/dd/yyyy)

Not FDIC/NCUA Insured	Not A Deposit Of A Bank	Not Bank Guaranteed
May Lose Value	Not Insured By Any Federal Government Agency	

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Index disclosure supplement:

Fidelity Multifactor Yield Index 5% ER (Fidelity MFY 5% ER)
Morgan Stanley Dynamic Global Index (MSDG)
S&P Multi-Asset Risk Control 5% Excess Return Index (S&P MARC 5% ER)
Goldman Sachs Equity TimeX Index (GS Eq TimeX 10% ER)
Barclays Transitions 6 VC Index™ (BXIITR6E)
Barclays Transitions 12 VC Index™ (BXIITR12)

(Please see your annuity disclosure for details.)

Thank you for considering a fixed index annuity from North American Company for Life and Health Insurance®. Upon issue, this is an annuity Contract between you and North American Company. It is an insurance Contract filed with the state insurance department. Therefore, this Contract is governed by state insurance laws and your state insurance department.

A North American fixed index annuity Contract offers you flexibility to choose how to allocate your premiums to determine the manner in which your Contract can earn interest. You may earn interest credits by linking to an external index and by selecting from our various interest crediting methods or by allocating your premium to the fixed account. North American annuity products offer you, the customer, flexibility and choice in determining how you wish to have your Contract premiums allocated. If you elect to place your premium in an index account, your interest credit will never be less than zero. If you elect to place your premium in the fixed account, a declared rate of interest will be credited each year.

A North American fixed index annuity contains a minimum guaranteed interest rate, backed by the financial strength of North American. The fixed account minimum guaranteed interest rate is set at issue and guaranteed for the entire term of the Contract.

If you elect to link your premiums and credited interest to an external index, your premiums are never invested directly in the external index. The investment performance of the external index that your premiums are linked to does not pass through to you as a security investment does. If it is a stock-based index you do not receive dividends. By linking to an external index you merely select the manner used to measure your credited interest. You ultimately decide how to allocate your premiums and decide how interest credits to your Contract will be calculated. It is critical you understand how the components of your fixed index annuity work. There are two main aspects that factor in to determining the interest credits, the index account (crediting method) option and the index itself.

We reserve the right to add, remove or revise availability of any index, or to substitute a different published benchmark should the company, in its discretion, determine that the use of an index is no longer commercially reasonable. Use of or reference to an index does not constitute a purchase of or direct investment in the index, or in the underlying components of the index. All references to the values of an index are used with the permission of the index provider and have been provided for informational purposes only. The index provider accepts no liability or responsibility for the accuracy of the prices or the underlying components to which the prices may be referenced.

Additional options
We feel it is important to offer you several options to which you can allocate your premium. We also offer transfer options that give you the opportunity to re-allocate your accumulation value to the various fixed and index account options at the end of crediting terms. Contact your sales representative or North American for additional information.

Please call 1-866-322-7065 for additional details on any of these indices.

Fidelity Multifactor Yield Index 5% ER

The Fidelity Multifactor Yield Index 5% ER (the "Index") strives to create enhanced and stable returns through investing in proven equity factors, while applying excess return and daily volatility control methodologies. The equity component of the Index diversifies across six factor indices with fixed weights to each. The Index adds an element of risk control by allocating daily between stocks, as represented by the six equity factor indices, and a dynamic bond overlay which consists of 10-year Treasury Note futures and potentially cash. Because the Index is managed to a volatility target, the performance of the Index will not match the weighted underlying performance of the six equity factor indices. Typically, the volatility control tends to reduce the rate of negative performance and positive performance of the weighted value of the underlying indices – thus creating more stabilized performance. In calculating the level of the Index, the index methodology deducts a fee equal to 0.50% per year.

The value of the Index is available at the following website: https://go.fidelity.com/FIDMFY

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 the Product's contract owners. 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.

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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 with respect to the Product.

Morgan Stanley Dynamic Global Index Option

The Morgan Stanley Dynamic Global index (MSDG) (the "Index") allocates among global assets with the goal of diversified exposure across and within equities, fixed income, and commodities. Moreover, the index encompasses tailored risk management tools to address the unique risk and return characteristic of each asset class in an effort to respond to changing market conditions. The index is rules-based and targets a 5% annual realized volatility by allocating to cash with the goal of preserving gains during periods of high volatility and using leverage with the goal of capturing returns when volatility decreases. In calculating the level of the Index, the index methodology deducts a fee equal to 0.50% per year.

The value of the Index is available at the website https://www.morganstanley.com/indices/#/msdg.

Morgan Stanley Dynamic Global Index (the "index") is the property of Morgan Stanley & Co. LLC.

Any product that is linked to the performance of the index is not sponsored, endorsed, sold or promoted by Morgan Stanley & Co. LLC, or any of its affiliates (collectively, "Morgan Stanley"). Neither Morgan Stanley nor any other party (including without limitation any calculation agents or data providers) makes any representation or warranty, express or implied, regarding the advisability of purchasing this product. In no event shall Morgan Stanley have any liability for any special, punitive, indirect or consequential damages including lost profits, even if notified of the possibility of such damages. The index is the exclusive property of Morgan Stanley. Morgan Stanley and the index are service marks of Morgan Stanley and have been licensed for use for certain purposes. Neither Morgan Stanley nor any other party has or will have any obligation or liability to owners of this product in connection with the administration or marketing of this product, and neither Morgan Stanley nor any other party guarantees the accuracy and/or the completeness of the index or any data included therein.

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(continued on page 3)

In calculating the performance of the index, Morgan Stanley deducts, on a daily basis, a servicing cost of 0.50% per annum. This reduces the positive change or increase the negative change in the index level and thus decreases the return of any product linked to the index. The volatility control calculation applied by Morgan Stanley as part of the index's methodology may decrease the index's performance and thus the return of any product linked to the index. In addition, because the volatility control calculation is expected to reduce the overall volatility of the index, it will also reduce the cost of hedging certain products linked to the index.

S&P Multi-Asset Risk Control 5% Excess Return

The S&P MARC 5% ER Index (the "Index") is a multi-asset excess return index that tends to create more stable returns through diversification, an excess return methodology, and by managing volatility. The Index covers major asset classes which represent equities, U.S. Treasuries, gold, and cash. The Index applies established rules to allocate amongst those asset classes. Because the Index applies a volatility control mechanism, the range of both the positive and negative performance of the Index is limited. The Index is managed to create stabilized performance and limit very high positive returns and very low negative returns.

The value of the Index is available at the website https://www.bloomberg.com under the ticker symbol SPMARC5P and https://www.spglobal.com/spdji/en/indices/strategy/sp-marc-5-index/#overview. For complete details on the Index, reference our product brochures.

Goldman Sachs Equity TimeX Index

The Goldman Sachs Equity TimeX Index (the "Index") is a rules-based strategy designed to provide long-only exposure to an equity component (the SPDR® S&P® 500 ETF). The Index's exposure to the equity component is dynamically adjusted each index business day based on certain market signals, including calendar based signals and price patterns, subject to an exposure floor, an exposure cap, and a rebalancing cap. The Index applies a daily volatility target, which can further increase or decrease the Index's exposure to the equity component. The Index is calculated on an excess return basis, and is subject to servicing and rebalancing costs and a deduction rate of 0.50% per annum (accruing daily).

Further information about the index, including the index level, is available at https://goldmansachsindices.com/products/GSEQTMX.

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Barclays Transitions 12 VC Index™

The Barclays Transitions 12 VC Index™ (the "Index") starts its allocation with exposure to broad US equities and then uses trend signals to determine the allocation amongst fixed income, commodities and cash for diversification. The goal is to follow the equities market and capture as much upside as possible. The Index is rules-based and targets a 12% annual realized volatility by allocating between the multi-asset structure and cash. In calculating the level of the Index, the Index methodology deducts a fee equal to 0.85% per year plus ETF management fees that varies by exposure and rebalancing costs.

The value of the Index is available at the website https://Indices.Barclays/Transitions

Barclays Transitions 6 VC Index™

The Barclays Transitions 6 VC Index™ (the "Index") starts its allocation with exposure to broad US equities and then uses trend signals to determine the allocation amongst fixed income, commodities and cash for diversification. The goal is to follow the equities market and capture as much upside as possible. The Index is rules-based and targets a 6% annual realized volatility by allocating between the multi-asset structure and cash. In calculating the level of the Index, the Index methodology deducts a fee equal to 0.50% per year plus ETF management fees that varies by exposure and rebalancing costs.

The value of the Index is available at the website https://Indices.Barclays/Transitions

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