North American Company
for Life and Health Insurance

Annuity

NAC IncomeChoice®

Fixed Index Annuity

Consumer Brochure

The Income You Need – The Potential You Want

Like many individuals, you've probably spent years saving for retirement with the goal of having enough money to enjoy life in your retirement years. The challenge is predicting how long your retirement nest egg will need to last. Rising costs, low interest rates, inflation, and the impact of market fluctuation on the assets you were counting on may have left you wondering how to stretch those important retirement assets.

One of the biggest frustrations you may face today is securing a retirement paycheck that's both reliable and big enough to pay the bills. Rather than traditional savings plans or fluctuating market-based products, you may now be looking to guaranteed income plans to meet your needs. You want to ensure that you'll have a reliable retirement income stream and create a plan to guarantee that income for life.

You need secure income, you want growth potential, you deserve peace of mind. The NAC IncomeChoice® from North American Company for Life and Health Insurance® can provide all three.

This flexible premium Fixed Index Annuity is designed for income for your lifetime through Guaranteed Lifetime Withdrawal Benefit (GLWB) features, but with the added benefit of growth potential from stock-market linked Index Accounts. The Interest Credits will not mirror the actual performance of the index itself, but rather the index closes (daily, monthly, annually, etc.) are used as a basis for determining what the Interest Credits will be. From the very beginning NAC IncomeChoice contract holders have multiple growth opportunities through a combination of a GLWB Bonus, a GLWB Stacking Roll-Up Credit, and Interest Credits.

Summary of Benefits for NAC IncomeChoice

- Guaranteed Lifetime Withdrawal Benefit (GLWB) feature
  - GLWB Bonus of 5% based on premium received for the first 5 contract years
  - GLWB Stacking Roll-Up Credit

    2% of GLWB Value (Compounded Annually)

    \+

    150% of the Dollar amount of interest credit to Accumulation Value
  - Lifetime Payment Amount provides guaranteed lifetime income
- Multiple Index Account Options available
- Tax-deferral, income for life, and full Accumulation Value at death

Under current law, annuities grow tax-deferred. An annuity is not required for tax-deferral in qualified plans. Annuities may be subject to taxation during the income or withdrawal phase. Neither North American, nor any agents acting on its behalf, should be viewed as providing legal, tax or investment advice. Consult with and rely on your own qualified advisor.

Products that have bonuses may offer lower credited interest rates, greater Index Margins, lower Index Cap Rates and/or lower Participation Rates than products that don't offer a bonus. Over time and under certain scenarios the amount of the bonus may be offset by the lower credited interest rates, greater Index Margins, lower Index Cap Rates and/or lower Participation Rates.

Individuals who benefit the most from the NAC IncomeChoice fully utilize the Guaranteed Lifetime Withdrawal Benefit (GLWB) features for future retirement income and avoid taking withdrawals before utilizing the GLWB feature.

Growth potential combined with lifetime income. Experience the income advantage North American has to offer – the NAC IncomeChoice.

This brochure is not complete and must be presented with the Product Details sheet that describes issue ages, bonus, surrender charges, riders, and more.

Benefits of Owning a Deferred Annuity

TAX-DEFERRAL

Tax-deferred growth allows your money to grow faster because you earn interest on dollars that would otherwise be paid in taxes. Your premium earns interest, the interest compounds within the Contract and the money you would have paid in taxes earns interest. This chart details the potential of a tax-deferred annuity.

MAY AVOID PROBATE

By naming a beneficiary, you may minimize the delays, expense and publicity often associated with probate. Your designated beneficiary receives death proceeds in either a lump sum or a series of income payments. *Please consult with and rely on your own legal or tax advisor.*

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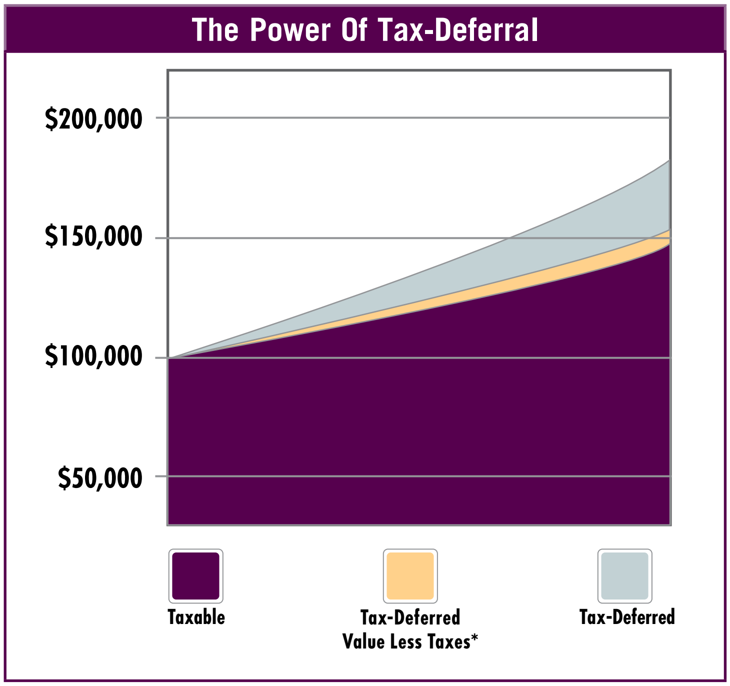

The chart is a hypothetical example of tax-deferral and assumes an initial premium of $100,000 earning 4.00% compounded annual rate of return for 15 years. It is not intended to predict or project performance. *The tax-deferred value less taxes represents the increase in value, due to tax-deferral, less taxes at an assumed rate of 33% with no surrender charge or Market Value Adjustment applied.

Understanding Your Income Opportunity

The NAC IncomeChoice is designed to generate guaranteed lifetime income through the Guaranteed Lifetime Withdrawal Benefit (GLWB) feature. This feature ultimately guarantees that a specified amount, the Lifetime Payment Amount, can be withdrawn each contract year for the life of the annuitant, even if the Accumulation Value and the GLWB Value are both reduced to zero and provided no excess withdrawals are taken.

LET'S START BY DEFINING YOUR ACCUMULATION VALUE

Once you purchase your annuity, an Accumulation Value is established. Your Accumulation Value is equal to 100% of premium, plus any fixed and index account interest credited, minus withdrawals. Your Accumulation Value will be reduced by the amount of any withdrawals, but cannot decrease due to negative index performance. The Accumulation Value is used to determine your Surrender Value, Death Benefit, any Nursing Home Confinement Waiver benefit and withdrawals before utilizing the GLWB benefit.

For detailed information on charges incurred if the contract is surrendered, see the Surrender Charge section on the Product Details sheet.

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GLWB VALUE

The GLWB Value is used as the basis for calculating Lifetime Payment Amounts (LPAs) which can provide lifetime income. This value is used only in determining Lifetime Payment Amounts and not as the basis for calculating the Accumulation Value, Death Benefit or other withdrawals from the contract.

GLWB BONUS

A 5% GLWB Bonus will be applied to the GLWB Value on all premiums received in the first five contract years.

GLWB STACKING ROLL-UP CREDIT

In addition to the GLWB Bonus, a GLWB Stacking Roll-Up Credit may be added to the GLWB Value during the first 20 contract years and it compounds annually. On each contract anniversary during the first 20 contract years, the current GLWB Value may be increased by 2% of the GLWB Value plus 150% of the dollar amount of any interest credited to the Accumulation Value. The GLWB Stacking Roll-Up Credit only applies if no withdrawals are taken in the contract year. The GLWB Value is ultimately used to calculate your Lifetime Payment Amount.

The GLWB Bonus and GLWB Stacking Roll-Up Credit do not apply to the Accumulation Value or Death Benefit. The GLWB Stacking Roll-Up Credit applies to the GLWB Value in the first 20 contract years and does not apply if a withdrawal is taken (RMD excluded) during the year or after Lifetime Payments are elected.

How Do I Calculate My Guaranteed Lifetime Withdrawal Benefit Value?	
	100% of Premiums (including subsequent premiums)
+	Plus... GLWB Bonus
+	Plus... Stacking Roll-Up Credits
–	Minus... Withdrawals from contract (if applicable)
=	**GLWB Value**

GLWB Value Example

THE FOLLOWING EXAMPLE SHOWS A 5% GLWB BONUS, INTEREST CREDIT, AND A GLWB STACKING ROLL-UP CREDIT IN THE FIRST TWO YEARS.

	ACCUMULATION VALUE BEGINNING OF YEAR	**GLWB BONUS**	**GLWB VALUE** BEGINNING OF YEAR	**INTEREST CREDIT TO ACCUMULATION VALUE** END OF YEAR	**GLWB STACKING ROLL-UP CREDIT AMOUNT** END OF YEAR	**GLWB VALUE** END OF YEAR
Year 1	$100,000	$5,000	$105,000	2% Interest Credit on $100,000 = $2,000	2% of GLWB value of $105,000 = **$2,100** plus 150% of the Dollar amount of interest credited to the Accumulation Value = **$3,000** Equals **$5,100**	$105,000 + $5,100 $110,100
Year 2	$102,000	$0	$110,100	1% Interest Credit on $102,000 = $1,020	2% of GLWB value of $110,100 = **$2,202** plus 150% of the Dollar amount of interest credited to the Accumulation Value = **$1,530** Equals **$3,732**	$110,100 + $3,732 $113,832

In contract years when a withdrawal is taken, the GLWB Stacking Roll-Up Credit will not apply, unless the withdrawal is used to satisfy a Required Minimum Distribution (RMD). Once you elect to take Lifetime Payment Amounts, GLWB Stacking Roll-Up Credits will no longer be credited to the GLWB Value.

These interest credit percentages shown are not guarantees or even estimates of the amounts you can expect from your annuity; actual results may be higher or lower. This chart is a hypothetical example and is not intended to predict future performance.

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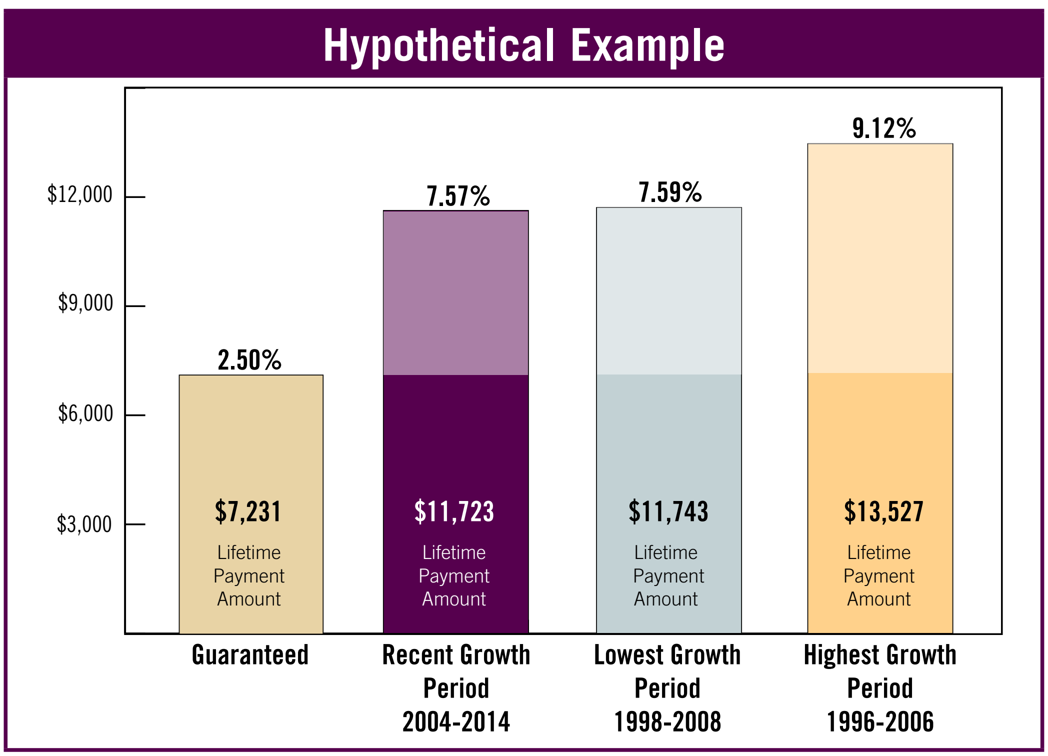
INCOME OPPORTUNITY - STACKING ROLL-UP EXAMPLE

The NAC IncomeChoice offers a powerful opportunity of Stacking Roll-Up benefits to help build your Lifetime Payment Amount (LPA).

Index performance varies over time and the NAC IncomeChoice with its built-in Stacking Roll-Up credit helps the GLWB Value continue to grow. The following bar chart shows examples of the LPA at the end of three different 10-year periods of index returns for the S&P 500® Low Volatility Daily Risk Control 5% Index; the most recent 10-year period, the lowest 10-year growth period (out of the last 20 years), and the highest 10-year growth period (out of the last 20 years). This chart also shows the guaranteed LPA at the end of 10 years assuming no Interest Credits. The increased potential of the GLWB Stacking Roll-Up Credit is shown as an annual effective rate at the top of each growth period. As you can see, even in the lowest growth period, the LPA has increased in value due to the Stacking Roll-Up. In the example below, the Stacking Roll-Up Credit is expressed as annual effective rate based on the dollar amount of interest credited.

These hypothetical examples are based on the following assumptions:

- Single Annuitant Age: 60 at issue
- Initial Premium: $100,000
- GLWB Bonus on Initial Premium: 5%
- GLWB Stacking Roll-Up Credit: 2% of GLWB Value plus 150% of the dollar amount of interest credited to Accumulation Value
- Allocation: 100% S&P 500® Low Volatility Daily Risk Control 5% Index, Annual Point-to-Point with 2.10% Margin
- Level LPA option is elected
- Lifetime Payment Percentage at age 70 is 5.65%
- Lifetime Payment Amounts shown are annual
- Assuming no withdrawals are taken



Current rates are hypothetical and considered reasonable based on current declared rates effective as of November 17, 2015. The values shown are not guarantees or even estimates of the amounts you can expect from your annuity; actual results may be higher or lower. At the end of 10 years, Stacking Roll-Up Credit expressed as an annual effective rate. Guaranteed assumes 0% Interest Credits. This example is intended to help explain how this feature works. It should not be viewed as an indication or prediction of future performance. These examples assume that no withdrawals are taken.

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Flexible Income

As you look for ways to achieve greater control and flexibility over your retirement income, wouldn't it be comforting to have options to meet your future income needs? You can begin taking Lifetime Payment Amounts based on the GLWB Value after the first contract year and as early as age 50.

LIFETIME PAYMENT AMOUNTS

You choose how frequently you receive your Lifetime Payment Amounts: monthly, quarterly, semi-annually or annually. When you first elect Lifetime Payment Amounts, your payments will be based on your current GLWB Value multiplied by a percentage based on the annuitant's age and the LPA Option elected (Lifetime Payment Percentage or LPP, see chart on the Product Details sheet). Payments can be started and stopped at any time. If a Required Minimum Distribution (RMD) is required, you will be allowed to take the greater of the Lifetime Payment Amount or the RMD.

Thereafter, on each contract anniversary, your Lifetime Payment Amount may increase based on the Lifetime Payment Percentage that applies to the annuitant's current age, LPA Option elected and current GLWB Value. This may positively impact future Lifetime Payment Amounts. Future payments will not decrease so long as you don't withdraw more than this amount in any contract year.

Your Lifetime Payment Percentage is determined by the attained age of the annuitant and the LPA Option elected. For joint annuitants, Lifetime Payment Percent is based on attained age of youngest annuitant.

ELECTING LIFETIME PAYMENT AMOUNTS

After your 50th birthday, the NAC IncomeChoice fixed index annuity provides you two choices for taking lifetime payments.

Level Lifetime Payments

This option provides a level payment amount for either the rest of your lifetime or the joint lifetime of you and your spouse. Any excess withdrawals that you may choose to take from your NAC IncomeChoice annuity's accumulation value will reduce your future lifetime payments by a proportional amount.

Increasing Lifetime Payments

This option starts at a lower initial payment amount than the level payment option, but has the possibility of increasing each year, based on the average interest credited to your fixed and index accounts.

You will need to notify us in writing to begin receiving your Lifetime Payment Amounts. Once Lifetime Payment Amounts begin, GLWB Stacking Roll-Up Credits will no longer be applied. For tax treatment of Lifetime Payment Amounts please see your tax advisor. Under current tax law, income payments from NAC IncomeChoice may be taxed as ordinary income. Additionally, if taken before 59½, income payments may be subject to 10% IRS penalty.

See the Product Details sheet for Lifetime Payment Percentages (LPPs).

Impact of Withdrawals

If you intend on taking withdrawals before utilizing the GLWB feature you will not experience the full benefit of this annuity. Your GLWB Value will be reduced for any withdrawals taken either before or after Lifetime Payment Amounts begin. Withdrawals other than Lifetime Payment Amounts will cause your GLWB Value to be reduced by the same percentage withdrawn from your Contract, which may represent a larger dollar amount than withdrawn. Withdrawals taken to satisfy Required Minimum Distributions (RMDs) will reduce the GLWB Value by the dollar amount withdrawn, instead of the percentage withdrawn. Excess withdrawals may be subject to surrender charges and Market Value Adjustments (if applicable) and will ultimately impact your future Lifetime Payment Amounts.

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Demonstrating Impact of Credits and Withdrawals

The following example demonstrates how the GLWB Bonus, GLWB Stacking Roll-Up Credit, Penalty-Free Withdrawals of the Accumulation Value, Lifetime Payment Amount (LPA) withdrawals, and excess withdrawals impact the Accumulation Value (AV) and GLWB Value. (The following example assumes 100% allocation to the index account options.)

CALCULATING VALUES	ACCUMULATION VALUE	GLWB VALUE
 At Issue: At age 62, Cathy purchases a contract with $100,000.00 and receives the 5% GLWB Bonus. When the Contract is issued, only the GLWB Value receives the 5% bonus.	**Initial Premium** $100,000.00 (premium)	**5% GLWB Bonus** $100,000.00 (premium) + 5% (GLWB Bonus) $105,000.00 (GLWB Value)
In Year One:		
Assuming there are no additional premiums and the Contract earns a 2% Interest Credit or $2,000.00 for the year, Cathy's new Accumulation Value is $102,000.00. Cathy's GLWB Value receives the GLWB Stacking Roll-Up Credit of 2% of the GLWB Value plus 150% of the dollar amount of the Interest Credit to the AV for a total of $5,100.00 and is now $110,100.00.	**Interest Credit** $100,000.00 (AV) + 2% (Interest Credit) $102,000.00 (AV)	**GLWB Stacking Roll-Up Credit** $105,000.00 (GLWB Value) + 2% (of GLWB Value) $107,100.00 (GLWB Value) $107,100.00 + $3,000.00 (150% of the $ Amount of Interest Credit to AV) $110,100.00 (GLWB Value)
Impact of Penalty-Free Withdrawals	**Accumulation Value**	**GLWB Value**
In Year Two:		
Let's assume Cathy elects to take a 5% penalty-free withdrawal of the AV in year two. Because LPA withdrawals have not yet begun, the withdrawal will reduce the GLWB Value by the same percentage (5%) as it reduces the AV. So the AV will reduce by $5,100.00 and GLWB by $5,505.00.	**Withdrawal** $102,000.00 (AV) - 5% (Withdrawal) $96,900.00 (AV)	**Withdrawal** $110,100.00 (GLWB Value) - 5% (Proportional Withdrawal) $104,595.00 (GLWB Value)
Let's assume Cathy earns a 2% Interest Credit in year two. The Interest Credit percentage is applied to the AV, increasing the AV by $1,938.00. Because a withdrawal was taken, no GLWB Stacking Roll-Up Credit will apply to the GLWB Value.	**Interest Credit** $96,900.00 (AV) + 2% (Interest Credit) $98,838.00 (AV)	
In Year Three:		
Cathy takes no withdrawals and earns no Interest Credits. Because no withdrawals were taken and LPA withdrawals have not yet begun, the GLWB Value is again eligible for the 2% Stacking Roll-Up Credit, plus 150% of the dollar amount of Interest Credit to the Accumulation Value increasing the GLWB Value by $2,091.90.		**GLWB Stacking Roll-Up Credit** $104,595.00 (GLWB Value) + 2% (of GLWB Value) $106,686.90 (GLWB Value)

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Demonstrating Impact of Credits and Withdrawals Continued		
LIFETIME PAYMENT AMOUNT	**ACCUMULATION VALUE**	**GLWB VALUE**
In Year Four:		
Cathy is now 65 and elects to begin level LPA withdrawals. The LPA will be the current GLWB Value multiplied by the Lifetime Payment Percentage (LPP). At age 65, the LPP for a single payout is 5.15%, so Cathy's LPA is $5,494.37.		**Lifetime Payment Amount** $106,686.90 (GLWB Value) x 5.15% (LPP) $5,494.37 (LPA)
The AV and GLWB Value are reduced dollar-for-dollar by the LPA. Because Cathy selected the Lifetime Payment Election Date and LPA withdrawals have begun, the GLWB Value is no longer eligible for the GLWB Stacking Roll-Up Credit.	**Lifetime Payment Amount** $98,838.00 (AV) - $5,494.37 (LPA) $93,343.63 (AV)	**Lifetime Payment Amount** $106,686.90 (GLWB Value) - $5,494.37 (LPA) $101,192.53 (GLWB Value)
Impact of Excess Withdrawals	**Accumulation Value**	**GLWB Value**
In Year Five:		
Cathy decides to take a partial surrender of $10,000.00 of the AV, which is considered an excess withdrawal because the withdrawal amount exceeds the LPA. The excess withdrawal is the difference between the LPA and the withdrawal from the AV.	**Excess** $10,000 (Withdrawal) - $5,494.37 (LPA) $4,505.63 (Excess)	
Since LPA's have begun, the AV and GLWB Value are first reduced dollar-for-dollar by the LPA.	**Lifetime Payment Amount** $93,343.63 (AV) - $5,494.37 (LPA) $87,849.26 (AV)	**Lifetime Payment Amount** $101,192.53 (GLWB Value) - $5,494.37 (LPA) $95,698.16 (GLWB Value)
At this stage, we must determine by what % the excess withdrawal will reduce the remaining AV. This is determined by dividing the excess amount by the current AV.	**% of Excess** $4,505.63 (Excess) ÷ $87,849.26 (AV) 5.13% (% of Excess)	
The AV is reduced by the amount of the excess withdrawal and the GLWB Value is reduced by the same percentage (5.13% or $4,909.32) that the excess withdrawal reduced the AV.	**Excess** $87,849.26 (AV) - $4,505.63 (Excess) $83,343.63 (AV)	**Excess** $95,698.16 (GLWB Value) - 5.13% (% of Excess) $90,788.84 (GLWB Value)
In Year Six:		
At the beginning of year six, Cathy is age 67. Because an excess withdrawal occurred in the previous contract year, the LPA is recalculated at 5.35%, based upon Cathy's current age and current GLWB Value. Cathy's new LPA is $4,857.20.		**Lifetime Payment Amount** $90,788.84 (GLWB Value) x 5.35% (LPP) $4,857.20 (LPA)

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Choose Your Index Options

There are two main aspects that factor in determining the Interest Credits; the Index Account (crediting method) and the specific index.

You have total control over how your initial premium is allocated between our Fixed Account or Index Accounts. North American offers several Index Account options that can be used to calculate Interest Credits including Monthly Point-to-Point, Annual Point-to-Point, Two-Year Point-to-Point and Threshold Participation Strategy. These crediting methods allow you to select from several different indexes noted in the index options chart on the Product Details sheet. Each of these Index Account options performs differently in various market scenarios. It is important to note that the fixed account interest is never applied to premium allocated to the Index Accounts. *Please refer to the "How it Works-Crediting Methods" brochure for more information on the differences.*

The NAC IncomeChoice offers a Variety of Index Options Including:	
S&P 500® INDEX	This index has been widely regarded as the best single gauge of the large cap U.S. equities market since the index was first published in 1957. The index includes 500 leading companies in leading industries of the U.S. economy.
S&P 500® LOW VOLATILITY DAILY RISK CONTROL 5% INDEX	The S&P 500® Low Volatility Daily Risk Control 5% Index strives to create stable performance through managing volatility (i.e. risk control) on the S&P 500 Low Volatility Index. The S&P 500 Low Volatility Index measures performance of the 100 least volatile stocks in the S&P 500. The index adds an element of risk control by applying rules to allocate between stocks, as represented by the S&P 500 Low Volatility Index, and cash. The index is managed to a 5% volatility level.
S&P 500® LOW VOLATILITY DAILY RISK CONTROL 8% INDEX	The S&P 500® Low Volatility Daily Risk Control 8% Index strives to create stable performance through managing volatility (i.e. risk control) on the S&P 500 Low Volatility Index. The S&P 500 Low Volatility Index measures performance of the 100 least volatile stocks in the S&P 500. The index adds an element of risk control by applying rules to allocate between stocks, as represented by the S&P 500 Low Volatility Index, and cash. The Index is managed to an 8% volatility level.

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Crediting Methods		
MONTHLY POINT-TO-POINT WITH INDEX CAP RATE	**MONTHLY POINT-TO-POINT**	This method for determining any Interest Credit uses the monthly changes in the Index Value, subject to a monthly Index Cap Rate. The Interest Credit is credited annually and is based on the sum of all the monthly percentage changes in the index value—which could be positive or negative. On each contract anniversary, these monthly changes, each not to exceed the monthly Index Cap Rate, are added together to determine the Interest Credit for that year. Negative monthly returns have no downside limit and will reduce the Interest Credit, but the Interest Credit will never be less than zero.
	INDEX CAP RATE	Your annuity applies an Index Cap Rate, or upper limit, to calculate your Interest Credits each year for the Monthly Point-to-Point. This cap, which is applied monthly, may change annually. The Index Cap Rate will be declared on each contract anniversary and is guaranteed for that year. The Index Cap Rate is set at the Company's discretion, however, at no time will this cap ever fall below the minimum guaranteed Index Cap Rate set for the Monthly Point-to-Point index account.
THRESHOLD PARTICIPATION STRATEGY	**ANNUAL POINT-TO-POINT**	This calculation method measures the change in index value using two points in time; the beginning index value and the ending index value for that year. Index linked gains are calculated based on the difference between these two values. For the Annual Point to Point with Threshold Participation Rate, once an index-linked gain has been calculated using the Annual Point-to-Point Index Account, the index-linked gain is compared to a declared Index Return Threshold and is subject to either one or both of the of the threshold participation rates, called the Base Participation Rate and the Enhanced Participation Rate. The annual Interest Credit will never be less than zero.
	THRESHOLD PARTICIPATION RATES AND INDEX RETURN THRESHOLD	A Participation Rate is a percentage that is multiplied by any index-linked gain at the end of the contract year to determine the Interest Credit to your contract. If the gain is less than or equal to the Index Return Threshold, the Base Participation Rate is applied to the gain and used to determine your interest credit. If the gain exceeds the Index Return Threshold, the Base Participation Rate is applied to the portion of the gain up to and including the Threshold Index Return and the Enhanced Participation Rate is applied to the portion of the gain that exceeds the Index Return Threshold. The sum of these values is used to determine your interest credit. The Index Return Threshold, the Base Participation Rate, and the Enhanced Participation Rate are each declared annually at the Company's discretion. Each is guaranteed for the first contract year, and can change each year thereafter on the contract anniversary, but at no time will they fall below the maximum Index Return Threshold, minimum Base Participation Rates, or minimum Enhanced Participation Rate.

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<table>
<tr><th colspan="3">Crediting Methods Continued</th></tr>
<tr><td rowspan="4">ANNUAL POINT-TO-POINT WITH
• INDEX CAP RATE; or
• INDEX MARGIN; or
• PARTICIPATION RATE</td><td>ANNUAL POINT-TO-POINT</td><td>This calculation method measures the change in index value using two points in time; the beginning index value and the ending index value for that year. Index linked gains are calculated based on the difference between these two values. The index change, if any, is then subject to an Index Margin, Index Cap Rate, and/or Participation Rate. The annual Interest Credit will never be less than zero.</td></tr>
<tr><td>INDEX CAP RATE</td><td>Your annuity applies an Index Cap Rate, or upper limit, to calculate your Interest Credits each year applied to the Annual Point-to-Point Index Account option. This cap, which is applied annually and may change annually. It is declared on the contract anniversary and is guaranteed for that year. The Index Cap Rate is set at the Company's discretion. However, at no time will this cap ever fall below the minimum guaranteed Index Cap Rate set for the Annual Point-to-Point index account.</td></tr>
<tr><td>INDEX MARGIN</td><td>Once a gain has been calculated using the Annual Point-to-Point Index Account option, an Index Margin is subtracted. The Index Margin is guaranteed for the first year, but can change each year thereafter at the Company's discretion. The Index Margin is set in advance each contract year, however at no time will it be greater than the maximum Index Margin for the Annual Point-to-Point Index Account.</td></tr>
<tr><td>PARTICIPATION RATE</td><td>Once a gain has been calculated using the Annual Point-to-Point Index Account option, a Participation Rate is applied. The Participation Rate is a percentage that is multiplied by the gain at the end of the contract year and is used to determine the Interest Credit to your contract. The Participation Rate is guaranteed for the first contract year, and can change each year thereafter on the contract anniversary. The Participation Rate is declared each year at the Company's discretion. However, at no time will this rate ever fall below the minimum guaranteed Participation Rate set for the Annual Point-to-Point Index Account.</td></tr>
<tr><td rowspan="2">TWO-YEAR POINT-TO-POINT WITH INDEX MARGIN</td><td>Two-Year (also known as Term) Point-to-Point</td><td>This calculation method measures the change in index value using two points in time; the beginning index value and the ending index value for that two-year term. Index linked gains are calculated based on the difference between these two values. The Index growth, if any, is then subject to an Index Margin. The Interest Credit will never be less than zero.</td></tr>
<tr><td>Index Margin</td><td>Once a gain has been calculated using the Two-Year Point-to-Point Index Account option, the annual Index Margin is multiplied by two (which is the term length) and is subtracted from the gain. An annual Index Margin is set at the beginning of each two-year term and is guaranteed for that term. The Index Margin can change at the start of each new term at the Company's discretion, however at no time will it be greater than the maximum Index Margin for the Two-Year Point-to-Point Index Account.</td></tr>
<tr><td>FIXED ACCOUNT</td><td colspan="2">Premium allocated to the Fixed Account will be credited interest at a declared Fixed Account interest rate and is credited daily. The initial premium interest rate is guaranteed for the first contract year. For each subsequent contract year, we will declare, at our discretion, a Fixed Account interest rate that will apply to the amount allocated to the Fixed Account as of the beginning of that contract year. A declared Fixed Account Interest rate will never fall below the minimum guaranteed fixed account interest rate. Ask your sales representative for the current and minimum Fixed Account interest rate.</td></tr>
</table>

Ask your sales representative for the current Index Cap Rates, Index Margins, Participation Rates, including the Base and Enhanced Participation Rate and the Index Return Threshold, and Fixed Account Interest Rate.

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ANNUAL RESET

A key advantage to Fixed Index Annuities is the annual reset feature. This feature applies to most of the crediting methods for the NAC IncomeChoice. The annual reset feature allows Interest Credits, if any, to be added to your Index Accounts on each contract anniversary. This can benefit you because that amount, when added, becomes “locked-in” and cannot be taken away due to negative index performance. The “locked-in” interest credits will be added to the Accumulation Value, giving you the advantage of compounding interest in subsequent years.

This feature also resets your starting index value each contract anniversary. This can help minimize your risk when the index experiences a severe downturn. Without this feature, you would have to wait for the index value to climb up to its original level before any Interest Credit could be realized.

TRANSFER OPTIONS

After the first contract year and on an annual basis for all Annual Crediting Methods, after the second contract year and every two years for the Two-Year Point-to-Point Crediting Method you may elect to transfer between crediting methods and Index Account options, including the fixed account. Based on current tax laws, these transfers between options will not be taxable or subject to surrender penalties. *Please refer to the NAC IncomeChoice Additional Benefits Specifications Page, found in your contract, for minimum transfer amounts.*

SUBSEQUENT PREMIUM

All subsequent premiums will be credited a fixed interest rate. We will declare this interest rate for each subsequent premium at the time that subsequent premium is received. The interest rate applicable to each subsequent premium is guaranteed until the end of the Contract Year. On each Contract Anniversary, North American will allocate any premiums received since the prior Contract Anniversary among the accounts, according to your most recent instructions.

Surrender Charges and Market Value Adjustments

If you choose to withdraw money from your contract there are several factors to consider. For additional withdrawals outside of the penalty-free allowance, taken before the end of the surrender charge period, surrender charges and Market Value Adjustment may apply.

Withdrawals will be taxed as ordinary income, and if taken before age 59½, may be subject to a 10% IRS penalty. Withdrawals from your contract will also reduce your Accumulation Value accordingly.

SURRENDER CHARGES

Surrender charges allow the Company to invest your money on a long-term basis and generally credit higher yields than possible with a similar annuity of shorter term. During the surrender charge period, a surrender charge is assessed on any amount withdrawn, whether as a partial or full surrender, that exceeds the penalty-free allowance applicable and may result in a loss of premium. Additional premiums deposited into existing contracts will maintain the surrender charge schedule set forth at policy issue date. Certain payout options may incur a surrender charge. Market Value Adjustments apply during the surrender charge period.

See the surrender charge schedule which details the declining charges on the Product Details sheet.

A surrender during the surrender charge period could result in a loss of premium. Surrender charge structure may vary by state. Consult your Annuity Disclosure Statement for details specific to your state.

SURRENDER VALUE

The Surrender Value is the amount that is available at the time of surrender. The Surrender Value is equal to the Accumulation Value, subject to the Market Value Adjustment, less applicable surrender charges, and state premium taxes. The Surrender Value will never be less than the minimum requirements set forth by state laws, at the time of issue, in the state where the contract is delivered.

The Surrender Value will not be less than 87.5% of all premiums; less any partial surrenders (after Market Value Adjustment or reduction for surrender charges); accumulated at 1.00%.

This brochure is not complete and must be presented with the Product Details sheet that describes issue ages, bonus, surrender charges, riders, and more.

MARKET VALUE ADJUSTMENT (Also known as Interest Adjustment)

Your Contract also includes a Market Value Adjustment feature—which may decrease or increase your Surrender Value depending on the change in interest rates since your annuity purchase. Lower interest rates at time of issue may result in less opportunity for a positive Market Value Adjustment in future contract years. In certain rate scenarios at the time of issue, it may not be possible to experience a positive Market Value Adjustment.

Due to the mechanics of a Market Value Adjustment, the surrender values generally decrease as interest rates rise or remain constant. Likewise, when interest rates decrease enough over time, the surrender value generally increases. However, the Market Value is limited to the interest credited to the Accumulation Value.

In **California**, the Market Value Adjustment is limited to the surrender charge or 0.50% of the Accumulation Value at the time of surrender.

This adjustment is applied only during the Surrender Charge period to surrenders exceeding the applicable penalty-free allowance. *See the "Understanding the Market Value Adjustment" brochure for more information.*

Market Value Adjustment is not available in Virginia.

Other NAC IncomeChoice Benefits

ANNUITY PAYOUT OPTIONS (DIFFERENT THAN GLWB FEATURE)

Should you decide to receive an annuity payout from your annuity after the surrender charge period, you will have several income options from which to choose. Annuity payout options are a benefit of annuities, but are not a requirement with the NAC IncomeChoice. Once a payout option is elected it cannot be changed and all other rights and benefits under the annuity end.

On non-qualified plans, a portion of each income payment represents a return of premium that is not taxable, thus reducing your tax liabilities. The GLWB feature of this annuity will terminate upon electing an annuity payout option.

See the Product Details sheet for more information on Annuity Payout Options.

PENALTY-FREE WITHDRAWALS

After the first contract anniversary, a penalty-free withdrawal (also known as a Penalty-Free Partial Surrender), of up to 5% of the Accumulation Value may be taken each year. After the Surrender Charge period, Surrender Charges, and a Market Value Adjustment no longer apply to any withdrawals.

If you take a withdrawal it will result in a reduction of your Accumulation Value and GLWB Value. *Please review the GLWB feature section for details on how penalty-free withdrawals may impact lifetime payment amounts.*

DEATH BENEFIT

Upon death of the annuitant or owner, North American will pay out the Accumulation Value as the Death Benefit to your beneficiary provided no payout option has been elected. The Death Benefit for the NAC IncomeChoice also includes any Interest Credits for a partial contract year based on the date of death. Therefore, the Death Benefit your beneficiaries receive also reflects the Interest Credits for the partial year up through the date of death. The calculation will vary depending on the Index Account Option in which the premium is allocated at the time of death.

Your beneficiary may choose to receive the payout in either a lump sum or a series of income payments. If joint annuitants are named, the Death Benefit will be paid on the death of the second annuitant. If joint owners are named, the Death Benefit will be paid on the death of the first owner.

The GLWB Bonus is not applicable to the Accumulation Value, so it is not included in the Death Benefit. The GLWB Value is not available as a Death Benefit.

This brochure is not complete and must be presented with the Product Details sheet that describes issue ages, bonus, surrender charges, riders, and more.

Getting Started

Choose each year:

1. Crediting Methods

- ☐ Monthly Point-to-Point

  and/or

- ☐ Annual Point-to-Point

  and/or

- ☐ Threshold Participation Strategy

  and/or

- ☐ Two-Year Point-to-Point

2. How to allocate your premium*

_____ % S&P 500®

_____ % S&P 500® Low Volatility Daily Risk Control 5%

_____ % S&P 500® Low Volatility Daily Risk Control 8%

_____ % Fixed Account

*See the Diversify Your Premium Chart on the Product Details Sheet for index availability under each Index Account Option.

This section is for your reference only. It does not need to be returned to North American.

This brochure is not complete and must be presented with the Product Details sheet that describes issue ages, bonus, surrender charges, riders, and more.

This brochure is for solicitation purposes only. Please refer to your Contract for any other specific information. With every Contract that North American 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. They may not be appropriate for all clients. The NAC IncomeChoice® is primarily designed for future income and may not be appropriate for clients who do not plan to utilize the GLWB feature or who intend to take withdrawals before utilizing the GLWB feature.

Premium taxes: Accumulation Value will be reduced for premium taxes as required by the state of residence.

Refer to your Contract for complete details. The NAC IncomeChoice is issued on form NC/NA1004A (certificate/contract), LR431A, LR424A-1, AE556A, AE557A, AE589A, AE590A, NA1004A END, AE594A, LR432A, LR433A and (AE610A04 in CA) (riders/endorsements) or appropriate state variation 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.

SPECIAL NOTICE REGARDING THE USE OF A LIVING TRUST AS OWNER OR BENEFICIARY OF THIS ANNUITY.

The use of living trusts in connection with an annuity contract can be a valuable planning mechanism. However, a living trust is not appropriate when mass-produced in connection with the sale of an insurance product. We strongly suggest you seek the advice of your qualified legal advisor concerning the use of a trust with an annuity contract.

Neither North American, nor any agents 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 riders make the Contract appropriate for your needs.

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This brochure is not complete and must be presented with the Product Details sheet that describes issue ages, bonus, surrender charges, riders, and more.

Protect Your Assets and Those You Love with an Industry Leader

North American Company for Life and Health Insurance® is a leading insurance company in the U.S. Throughout our 100+ year history, we've focused on providing growth, income, and financial protection to the clients we serve. Our insurance and annuity products have consistently provided value to our clients - in all types of market and economic environments.

For nearly 30 years, North American has continued to earn high ratings, based on our financial strength, operating performance, and ability to meet obligations to our policyholders and contract holders. North American currently holds the following ratings:

A.M. BEST[A,B]	STANDARD & POOR'S[B,C]
A+ *(2nd category of 15)* Superior ability to meet ongoing obligations to policyholders	**A+** *(5th category of 22)* Very strong financial security characteristics

A.M. Best is a large third-party independent reporting and rating company that rates an insurance company on the basis of the company's financial strength, operating performance, and ability to meet its obligations to policyholders. Standard & Poor's Corporation is an independent, third-party rating firm that rates on the basis of financial strength. Ratings shown reflect the opinions of the rating agencies and are not implied warranties of the company's ability to meet its financial obligations. The ratings to the left apply to North American's financial strength and claims-paying ability. a) A.M. Best rating affirmed on July 14, 2016. For the latest rating, access www.ambest. com. b) Awarded to North American as part of Sammons® Financial Group Inc., which consists of Midland National® Life Insurance Company and North American Company for Life and Health Insurance®. c) Standard & Poor's rating assigned February 26, 2009 and affirmed on October 19, 2016.

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

23713Z REV 2-17

ISSUE AGES	Available issue ages 40-79 (Qualified and Non-Qualified)	
ANNUITY PAYOUT OPTIONS	By current company practice*, you may receive an income from the Accumulation Value after the first contract year (without surrender charges or Market Value Adjustment) if you choose a Life Income Option. You can also receive an income based on the Accumulation Value if your annuity has been inforce for at least five years and you elect to receive payments over at least a five-year period. Once a payout option is elected it cannot be changed and all other rights and benefits under the annuity end. The Guaranteed Lifetime Withdrawal Benefit (GLWB) feature of this annuity will terminate upon electing an annuity payout option.	With the exception of Life Income options, income options are available for: • A minimum of 5 years, or • A maximum of 20 years. The following options are available: • Income for a Specified Period • Income for a Specified Amount • Life Income with a Period Certain • Life Income • Joint and Survivor Life Income
MINIMUM PREMIUM	Flexible Premium $20,000 (qualified and non-qualified)	

SURRENDER CHARGE SCHEDULE

Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
8.5%	8.5%	7.5%	6.5%	6%	5%	4%	3%	2%	1%

RIDERS	**Nursing Home Confinement Waiver:** After the first contract anniversary, should the annuitant become confined to a qualified nursing home facility for at least 90 consecutive days, we will increase the penalty-free withdrawal amount by 10% of the Accumulation Value each year while the annuitant is confined. This waiver is only available for issue ages 75 and younger and is automatically included with your annuity at no additional charge. If joint annuitants are named on the annuity, waiver will apply to the first annuitant who qualifies for the benefit. Other riders may apply, ask for details.
OTHER	**Market Value Adjustment** (also known as Interest Adjustment)**:** Includes a Market Value Adjustment which may decrease or increase Surrender Value depending on the change in interest rates since purchase. See brochure for further details. **Penalty-Free Withdrawals:** After the first contract anniversary, a penalty-free withdrawal (also known as a Penalty-Free Partial Surrender), of up to 5% of the Accumulation Value may be taken each year. After the Surrender Charge period, Surrender Charges, and a Market Value Adjustment no longer apply to any withdrawals. **RMDs:** Surrender charges and Market Value Adjustments on any portion of an IRS-Required Minimum Distributions exceeding the 5% penalty-free withdrawal amount will be waived by current company practice.* **Transfers:** After the first contract year and on an annual basis for all Annual Crediting Methods or after the second contract year and every two years for the Two-Year Point-to-Point Crediting Method, you may elect to transfer between crediting methods and Index Account options, including the fixed account. By current company practice*, you will have 30 days following each contract anniversary to reallocate.

*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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May Lose Value	Not Insured By Any Federal Government Agency	

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NAC IncomeChoice® 10 Product Details for Ohio

GLWB VALUE	The GLWB Value is used as the basis for calculating Lifetime Payment Amounts (LPAs) which can provide lifetime income. This value is used only in determining Lifetime Payment Amounts and not as the basis for calculating the Accumulation Value, Death Benefit or other withdrawals from the contract.
GLWB BONUS	A 5% GLWB Bonus will be applied to the GLWB Value on all premiums received in the first five contract years.
GLWB STACKING ROLL-UP CREDIT	In addition to the GLWB Bonus, a GLWB Stacking Roll-Up Credit may be added to the GLWB Value during the first 20 contract years and it compounds annually. On each contract anniversary during the first 20 contract years, the current GLWB Value may be increased by 2% of the GLWB Value plus 150% of dollar amount of any interest credited to the Accumulation Value. The GLWB Stacking Roll-Up Credit only applies if no withdrawals are taken in the contract year. The GLWB Value is ultimately used to calculate your Lifetime Payment Amount. *The GLWB Bonus and GLWB Stacking Roll-Up Credit do not apply to the Accumulation Value or Death Benefit. The GLWB Stacking Roll-Up Credit applies to the GLWB Value in the first 20 contract years and does not apply if a withdrawal is taken (RMD excluded) during the year or after Lifetime Payments are elected.*
LIFETIME PAYMENT PERCENTAGES (LPPS)	See table below

LIFETIME PAYMENT PERCENTAGES (LPPS)

Level LPA				Increasing LPA			
SINGLE ANNUITANT		JOINT ANNUITANT		SINGLE ANNUITANT		JOINT ANNUITANT	
Attained Age	Percentage	Attained Age	Percentage	Attained Age	Percentage	Attained Age	Percentage
50-59	4.15%	50-59	3.65%	50-59	3.15%	50-59	2.65%
60	4.65%	60	4.15%	60	3.65%	60	3.15%
61	4.75%	61	4.25%	61	3.75%	61	3.25%
62	4.85%	62	4.35%	62	3.85%	62	3.35%
63	4.95%	63	4.45%	63	3.95%	63	3.45%
64	5.05%	64	4.55%	64	4.05%	64	3.55%
65	5.15%	65	4.65%	65	4.15%	65	3.65%
66	5.25%	66	4.75%	66	4.25%	66	3.75%
67	5.35%	67	4.85%	67	4.35%	67	3.85%
68	5.45%	68	4.95%	68	4.45%	68	3.95%
69	5.55%	69	5.05%	69	4.55%	69	4.05%
70	5.65%	70	5.15%	70	4.65%	70	4.15%
71	5.75%	71	5.25%	71	4.75%	71	4.25%
72	5.85%	72	5.35%	72	4.85%	72	4.35%
73	5.95%	73	5.45%	73	4.95%	73	4.45%
74	6.05%	74	5.55%	74	5.05%	74	4.55%
75	6.15%	75	5.65%	75	5.15%	75	4.65%
76	6.25%	76	5.75%	76	5.25%	76	4.75%
77	6.35%	77	5.85%	77	5.35%	77	4.85%
78	6.45%	78	5.95%	78	5.45%	78	4.95%
79	6.55%	79	6.05%	79	5.55%	79	5.05%
80+	6.65%	80+	6.15%	80+	5.65%	80+	5.15%

This Product Details sheet must be presented along with the brochure at point of sale.
For further details not included in this sheet, please refer to the brochure.

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NAC IncomeChoice® 10 Product Details for Ohio

DIVERSIFY YOUR PREMIUM AMONG THE FOLLOWING INDEX ACCOUNT OPTIONS					
CREDITING METHODS (SUBJECT TO FACTOR BELOW)	HOW IS INTEREST CREDIT CALCULATED?	WHEN IS INTEREST CREDIT CALCULATED/ CREDITED?	WHEN IS THE FACTOR APPLIED?	WHEN CAN THE FACTOR CHANGE?	INDEX AVAILABILITY*
MONTHLY POINT-TO-POINT (Subject to an Index Cap Rate)	Sum of monthly performance	Annually	Monthly For Index Cap Rate	Annually For Index Cap Rate	• S&P 500®
ANNUAL POINT-TO-POINT (Subject to an Index Cap Rate)	Annual change in index values	Annually	Annually For Index Cap Rate	Annually For Index Cap Rate	• S&P 500®
ANNUAL POINT-TO-POINT (Subject to an Index Margin)	Annual change in index values	Annually	Annually For Index Margin	Annually For Index Margin	• S&P 500® Low Volatility Daily Risk Control 5%
ANNUAL POINT-TO-POINT (Subject to Participation Rate)	Annual change in index values	Annually	Annually For Participation Rate	Annually For Participation Rate	• S&P 500®
TWO-YEAR POINT-TO-POINT (Subject to an Index Margin)	Two-year change in index values	Every two years	Every two years For Index Margin (The declared annual Index Margin is multiplied by two when applied at the end of each two-year term)	At the beginning of each two-year term For Index Margin	• S&P 500® Low Volatility Daily Risk Control 8%
ANNUAL POINT-TO-POINT WITH THRESHOLD PARTICIPATION STRATEGY (Subject to Base and Enhanced Participation Rates and Index Return Threshold)	Annual change in index values	Annually	Annually For Base and Enhanced Participation Rates, subject to the Index Return Threshold	Annually For Base and Enhanced Participation Rates, and Index Return Threshold	• S&P 500® Low Volatility Daily Risk Control 5%

* NOTE: Past Index performance is not intended to predict future performance and the Index does not include dividends.

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NAC IncomeChoice® 10 Product Details for Ohio

The NAC IncomeChoice® 10 is issued in Ohio on form NA1004A34 (contract), NA1004A END, LR431A, LR424A-1, AE556A, AE557A, AE589A, AE590A, AE594A, LR432A and LR433A (riders/endorsements) by North American Company for Life and Health Insurance®, West Des Moines, IA.

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. They may not be appropriate for all clients. The NAC IncomeChoice 10 is primarily designed for future income and may not be appropriate for clients who do not plan to utilize the GLWB feature or who intend to take withdrawals before utilizing the GLWB feature.

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