Flexible, Tailored Coverage to Meet Your Needs
Assurance for You and Your Loved Ones.
Advantage for a Lifetime.

CONSUMER INFORMATION BROCHURE
Flexible Premium, Indexed Universal Life
Policy Form ICC18 01-1187-18 and ICC18 01-1188-18 and state variations
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Introducing Assurance Advantage Universal Life

Assurance Advantage is an Indexed Universal Life (IUL) insurance policy that has the flexibility, features, and tax advantages to help you and your loved ones remain financially secure throughout your lifetime.

Assurance allows you to choose:

- your Death Benefit
- your premium amount and frequency
- how your cash value grows
- additional coverages to protect you and those you love
Assurance for You and Your Loved Ones

Assurance Advantage is customizable for you and your unique needs; it provides certainty that you have the resources to face life’s financial challenges as they arise.

Advantage for a Lifetime

Assurance Advantage is a policy with the flexibility to get you through the years ahead. Today, you need the dependability of insurance protection. Tomorrow you may need help with expenses, perhaps over the course of retirement or in case of a disability or illness. With Assurance Advantage, there are several ways to obtain that support the moment you or your loved ones need it.

Prior to retirement. Policy cash values that haven’t been used to pay insurance costs grow tax-deferred within the policy. They are available as a source of cash, if needed, for funding things like emergencies, or children’s higher education. You can also leave the policy cash values to accumulate on a tax-favored basis to later supplement your retirement.

During retirement. Policy cash values can provide a valuable source of additional retirement income that may not be subject to income taxation, helping increase the quality of your life during retirement, possibly without changing your tax bracket.

In the event of Chronic, Critical, or Terminal Illness. The policy has the added flexibility to accelerate a portion of your death benefit in the event of a chronic, critical, or terminal illness.

At death. When you pass away, the policy may provide an income tax-free source of cash for your loved ones. You choose the death benefit protection amount and the beneficiaries who will receive it. However, as your needs change, you can adjust coverages and beneficiary designations accordingly.

Knowing you’re covered provides the peace of mind you need to enjoy your life and achieve your goals right now. In the case you need financial support, you know you have Assurance.

Why Indexed Universal Life (IUL)?

Universal life insurance policies are attractive because they feature flexible premiums, tax-deferred cash value growth, and customizable death benefits. Adding interest options that are tied to an index gives you the possibility of upside potential without being fully subjected to loss in the event of a market downturn.

1 NWL does not provide tax advice; please consult your tax or legal advisor.
How Assurance Advantage Works

**Your Premium Payment**
- Less a Premium Charge
- Net Premium

**Account Balance**
- is your Net Premium
- Less Partial Surrenders and Partial Surrender Charges
- Less Monthly Deductions
  - Including: Cost of Insurance, Expense Charges, and Optional Rider Charges
  + Plus Interest Earnings
    - Holding Account and Indexed Interest Credit Options

**Minimum Guaranteed Account Balance**
- is your Net Premium
- Less Partial Surrenders and Partial Surrender Charges
- Less Monthly Deductions
  (Based on maximum rates and charges)
  - Including: Cost of Insurance, Expense Charges, and Optional Rider Charges
  + Plus Fixed Interest
    - Calculated at the Guaranteed Daily Interest Rate

**Access Your Policy Values**
- Prior to Retirement
  - Policy cash values can be used for college funding or providing extra income in an emergency situation.
- During Retirement
  - Distributions from the policy cash values may provide a tax free income for you.
- In the Event of Terminal Illness
  - Up to 75% of the death benefit can be taken as an accelerated payment of the policy death benefit.

**Policy Death Benefit**
- Death proceeds repay the insurance company for any income taken as policy loans. The remainder of the policy death benefit may be paid income tax free to your beneficiary.

**Customize Your Coverage**

**How Much Insurance Do I Need?**

As your life changes, your life insurance should be able to adapt accordingly. In general, you need enough coverage to pay off any debts and replace the income you would have earned to provide for those who depend on you. If you have children, you may also want enough coverage to ensure they have the financial support for educational needs regardless of whether you are there to help them.
With Assurance Advantage, you can adjust your policy’s benefits whenever you deem it necessary.

The initial amount of death benefit coverage on your policy is called the Face Amount. You can choose whether the death benefit on your policy remains level and equal to the Face Amount (Option 1), or design it to have the potential to increase based in part on performance of underlying indexed options and/or Holding Account (Option 2), or you can choose a death benefit that increases the Face Amount by the amount of premiums paid less any Partial Surrenders (Option 3). After your first Policy Anniversary, you can even change to the Option 1 or Option 2* Death Benefit.

Your agent can help you decide on the Death Benefit option and amount of insurance that will help accomplish your financial objectives.

*NWL may require satisfactory evidence of insurability for a change to Option 2.

**Flexible Premium Payments**

As long as certain guidelines are followed, your premiums can be flexible. You can start with lower premiums and increase the amount gradually, or you can pay more upfront and reduce the amount or frequency of payments, or even stop them altogether.

Keep in mind, a minimum premium (net of any loans or withdrawals) is required to guarantee coverage during the initial No-Lapse Guarantee Period. Paying at least this minimum premium guarantees that your coverage does not lapse during the No-Lapse Guarantee Period. The No-Lapse Guarantee Period varies by issue age as follows:

<table>
<thead>
<tr>
<th>Age Range</th>
<th>No-Lapse Guarantee Period</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ages 60 and under</td>
<td>20 Year</td>
</tr>
<tr>
<td>Ages 61-70</td>
<td>10 Year</td>
</tr>
<tr>
<td>Ages 71-80</td>
<td>5 Year</td>
</tr>
</tbody>
</table>

Life insurance policies also have maximum premium limitations defined by law to ensure the policy qualifies as life insurance and that it retains favorable tax treatment for policy distributions. Within these minimum and maximum limits, you have the flexibility to pay the amount that helps accomplish your objectives.

There are mortality risks and expenses the company incurs to provide policy benefits to policyholders. The expense charges consist of monthly expenses and administrative charges, premium charges, and Cost of Insurance charges that are based in part on mortality, expenses, investment return, inflation, and taxes. These charges and fees are explained in greater detail in your policy.
Choose How Your Cash Value Grows

Select your Interest Crediting Strategy

The Assurance Advantage IUL policy offers the flexibility of selecting how your funds will be allocated. As a policy owner, you have the option of allocating to a Holding Account and/or several Indexed Interest Credit Options, in the combination that you choose. Moreover, you have the option of later changing your allocation if you find that your needs have changed.

Holding Account

Allocating funds into the Holding Account offers the advantage of spreading allocations into Indexed Interest Credit Options over a period of time, known as dollar cost averaging. This decreases the risk of your premiums being allocated to an indexed option all at once when the opportunity for gain is lowest.

The allocations you elect on the application will be effective on the first Index Date; the Index Date is the 10th day of each month. On each Index Date after the first, available funds (which exclude amounts already indexed and fixed loans) will be systematically transferred from the Holding Account to the indexed options based on your elections. If you make additional premium payments, your Net Premiums are initially applied to the Holding Account and will be allocated as described above on the next Index Date. Funds allocated to the Holding Account earn interest that is accrued daily, at a rate guaranteed not to be below 2%.

Please refer to the example included later in this brochure to see how the Holding Account works.

Indexed Interest Options

Indexed accounts give you the opportunity to earn higher interest than fixed accounts. The interest credited is based in part on the performance of the underlying index. Since it is not a direct investment in the index itself, indexed interest options can offer downside protection that is not otherwise available with traditional investments.

All indexed interest options offer these valuable features:

- Indexing occurs on a monthly basis, on the 10th of each month.
- The minimum interest crediting rate, or floor, is guaranteed never to be less than 0%—meaning you will never lose money in your Account Balance as a result of market performance alone.
- Interest is credited at the end of each Option Term (either one year or two years). Once interest is credited, it is locked in and cannot be reduced solely due to market changes. The interest has the potential to continue to compound.
The crediting rate applied to the indexed portion of your policy is based on the change in the index during a period of time specified by the option. The time frame could be monthly, yearly, or every two years. The credited interest will differ from the actual index change because gains may be limited on the upside with an Index Cap Rate or a Participation Rate and Asset Fee Rate.

- **An Index Cap Rate** is the maximum rate (upper limit) used to calculate the indexed interest during each period of time specified by the option. It is never less than the Minimum Index Cap Rate shown in your policy.
- **A Participation Rate** is the rate used to determine how much of the index gain, if any, is included in the calculation of the indexed interest during each Option Term. It is never less than the Minimum Participation Rate shown in your policy.
- **An Asset Fee Rate** is a specified reduction, commonly referred to as a spread, applied during each term.

**Upside Opportunity with Downside Protection**

Here is an example of how the Index Cap Rate and Participation Rate work. The example shows the gains and losses of an index during two 10-year periods and the impact on returns with having a 0% floor with an assumed 10% Cap Rate, and a 0% floor with a 90% Participation Rate.

The Index returns shown are not meant to be representative of any specific Indexed Interest Option. The examples above are hypothetical and only intended to demonstrate how the Index Cap Rate and Participation Rate work and assume no Asset Fee Rate applies.

Indexed Interest Options offer growth potential with market increases as well as protection during market downturns. Holding onto gains during periods of market loss give you the advantage of compound interest in the future.
## Indexed Interest Options

### S&P 500® Index Options:

<table>
<thead>
<tr>
<th>Option</th>
<th>Description</th>
<th>No Cap</th>
<th>Minimum Participation Rate</th>
<th>Maximum Asset Fee Rate: 1%</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Monthly Average</strong></td>
<td>Returns are based on the change in the monthly average of the S&amp;P 500® index from one year to the next.</td>
<td>Minimum Monthly Index Cap Rate: 1%</td>
<td>20%</td>
<td>1%</td>
</tr>
<tr>
<td><strong>Option A</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Monthly Cap</strong></td>
<td>Returns are calculated monthly based on the change in the value of the S&amp;P 500® index from one month to the next. Each month's positive percentage change is limited by an Index Cap Rate, which NWL declares annually. The 12 monthly percentage changes, after applying the Index Cap Rate, are added together to result in the annual interest credited.</td>
<td></td>
<td></td>
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</tr>
<tr>
<td><strong>Option D</strong></td>
<td></td>
<td>Minimum Annual Index Cap Rate: 4%</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Annual Point to Point</strong></td>
<td>Returns are based on the change in the value of the S&amp;P 500® index from one year to the next. Each year's positive percentage change is limited by an Index Cap Rate, which NWL declares annually.</td>
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<td></td>
<td></td>
</tr>
<tr>
<td><strong>Option J</strong></td>
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</tbody>
</table>

Averaging the monthly values over the term protects you against severe declines in the S&P 500®. Alternatively, averaging may reduce the amount of interest you would earn when the index is rising.

Provides the highest potential return on index performance, but will still be offset by any months with negative performance.

This is the simplest, most straightforward approach to experiencing the performance of the S&P 500® over a one-year period, by looking simply at the value of the index at the beginning and end of the year. If it increased, the percentage of the increase is the amount of interest credited to your policy, up to the current Index Cap Rate. If it decreased, no interest is credited.

### S&P 500®Low Volatility Index Options:

<table>
<thead>
<tr>
<th>Option</th>
<th>Description</th>
<th>No Cap</th>
<th>Minimum Participation Rate</th>
<th>Maximum Asset Fee Rate: 1%</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>One Year Point to Point</strong></td>
<td>Returns are based on the change in the S&amp;P 500® Low Volatility Daily Risk Control 5% Excess Return Index from one year to the next.</td>
<td>Minimum Monthly Index Cap Rate: 1%</td>
<td>20%</td>
<td>1%</td>
</tr>
<tr>
<td><strong>Option U</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Two Year Point to Point</strong></td>
<td>Returns are based on the change in the S&amp;P 500® Low Volatility Daily Risk Control 8% Excess Return Index over a two-year period.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Option V</strong></td>
<td></td>
<td>Minimum Annual Index Cap Rate: 4%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

This option is designed to deliver the most consistent, stable performance of the index options available, with an underlying index that is based on 100 of the least volatile stocks in the S&P 500® and the use of cash to target risk based on an average 5% volatility level.

This option is designed to deliver more consistent, stable performance, with underlying index that is based on 100 of the least volatile stocks in the S&P 500® and the use of cash to target risk based on an average 8% volatility level.
Multi-Index Option:

Multi-Index Lookback – Performance Weighted Monthly Average Option K

Returns are based on the changes in the weighted monthly average of four indexes assessed annually.

The four indexes are as follows:
• S&P 500® Index
• Nikkei 225 Index
• Euro Stoxx 50 Index
• Hang Seng Index

Indexed interest returns are credited on a lookback basis with a percentage of the returns coming from the results of the four indexes:
• 40% of returns coming from the highest performing index
• 30% from the 2nd highest performing index
• 20% from the 3rd highest performing index
• 10% coming from the lowest performing index

No Cap | Minimum Participation Rate: 20% | Maximum Asset Fee Rate: 1%

This option allows you to participate in the best of four indexes, while experiencing the performance of global and U.S. indexes.

Description of the Indexes:

S&P 500® Index

A U.S. index of the stock performance of 500 large publicly traded companies, having common stock listed on the NYSE or NASDAQ. It is widely regarded as the best single gauge of large-cap U.S. equities.

Euro Stoxx 50® Index

An index of blue chip stocks that are represented by 50 stocks covering the largest sector leaders in 11 Eurozone countries: Austria, Belgium, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Portugal, and Spain.

Nikkei 225 Index

A stock market index for the Tokyo Stock Exchange. It measures the performance of 225 large, publicly-owned companies in Japan from a wide array of industry sectors.

Hang Seng Index

An index of the 50 largest and most liquid stocks listed on the Stock Exchange of Hong Kong. It is the main indicator of overall market performance in Hong Kong.

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

An index that 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% Excess Return

An index that 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.
Choose Additional Coverages to Fit Your Needs

Coverage Tailored to Meet Your Unique Needs

Assurance Advantage endorsements and riders* provide additional ways to customize your policy to provide the protections needed for you and your loved ones. Unless otherwise noted, there is an additional cost for each option described below.

If You Need:

Additional death benefit protection on your life

Term Insurance Rider. Provides additional level term insurance on the life of the insured to provide additional coverage for a specified duration. It can be cancelled at any time by written request when this additional coverage is no longer needed without impacting the base policy coverage. (Form 01-3133-08)

Supplemental Life Insurance Endorsement. Provides additional insurance on the life of the insured that is treated as base coverage. (Form ICC18 01-4413-18)

Additional coverage on the life of others

Children’s Term Life Insurance Rider. Provides life insurance protection for all your children including those named at the time of application, as well as any additional children born after the policy is in force. The amount of the benefit is designated by you and can be any amount from $5,000 to $20,000 on each child. Coverage is provided on each child beginning when they are 15 days old to age 25. Note that the charge for this rider will continue even if coverage is no longer provided unless you notify us that you wish to cancel this rider. (Form ICC19 01-3048-19)

Spouse Term Life Insurance Rider. Provides a decreasing term insurance benefit on the life of the spouse to their age 65. (Form 01-3049)

Other Insured Rider. Provides level term insurance coverage on the life of one or more other individuals, such as a spouse or business partner. Coverage is provided to the insured’s age 121 unless a request to terminate coverage is submitted earlier. The cost for this coverage is dependent on the age, sex and underwriting classification of the additional individual being insured. (Form ICC19 01-3131-19)

Security in the event of illness, disability or accident

Waiver of Monthly Deduction Disability Benefit Rider. Waives the monthly deductions for the policy (Ages 15+) when the insured is disabled and submits proof of meeting the definition of disability (as defined in the rider). (Form ICC18 01-3046-18)

Total Disability Premium Payment Rider. Pays a monthly benefit as premium in to the policy beginning in month 7 of total disability, as defined by the rider. The monthly benefit amount paid is 1/12th of the benefit amount requested for this rider at the time of application. (Form 01-3073-05)

Ensure that the savings portion of your policy continues to work – even if you can’t

Accidental Death Benefit Rider. Provides an additional benefit payable to age 65 if the insured dies as the result of an accident, assuming death occurs within 90 days of such accident. (Form 01-3045)

Accelerated Death Benefit Rider for Terminal Illness. In the event of a terminal illness, you can request an advance of up to 75% of the policy death benefit less any outstanding indebtedness, up to an overall maximum of $250,000. This rider is provided with your policy automatically at no additional cost of insurance. (Form ICC14 01-3162-14)

Accelerated Death Benefit Rider for Critical Illness. In the event of a critical illness, such as a heart attack, stroke, kidney failure, life threatening cancer or one of several other defined conditions, you may be able to obtain a one-time advance of up to 90% of the death benefit or $500,000, whichever is less. Refer to the provisions of the rider for the definition of Critical Illness. This rider is provided with your policy automatically at no additional cost of insurance. (Form ICC18 01-3182-18)

Accelerated Death Benefit Rider for Chronic Illness. In the event you are diagnosed with a chronic illness, you can request an advance of up to 90% of the death benefit or $500,000, whichever is less. Refer to the provisions of the rider for the definition of Chronic Illness. This rider is provided with your policy automatically at no additional cost of insurance. (Form ICC18 01-3178-18)

Accelerated Death Benefit Rider for Chronic Illness. This optional rider provides enhanced coverage beyond the basic death benefit advance that comes automatically with the policy. If you meet the definition of Chronic Illness, a monthly benefit can be paid to help cover the costs for qualified care expenses. The amount of the maximum monthly benefit depends on whether you choose a payment option of 2% or 4% and whether you elect a maximum lifetime benefit equal to 50% or 100% of the death benefit. (Form ICC18 01-3176-18)

*See endorsements or riders for complete information; certain limitations and exclusions may apply. Riders and benefits may vary by state and are not available in all states. The maximum benefit across all Accelerated Death Benefit Riders is $500,000.
In the Event of Terminal, Critical, or Chronic Illness

Built-In Coverage

While saving for retirement is a top priority for millions of Americans, few have considered the impact of a chronic or terminal illness not only to their lives, but to their finances as well.

Assurance Advantage incorporates built-in coverage that can help at no additional up-front cost. Upon request and proof of illness, the Assurance Advantage policy will pay a tax-free advance of up to 75% of your death benefit for terminal illness or 90% of your death benefit in the event you are diagnosed with a chronic or critical illness. The amount paid for chronic or critical illness will be actuarially discounted based upon your assessed life expectancy. This acceleration of the death benefit will reduce the amount paid to any beneficiaries. The built-in coverage can provide crucial funds while you are living.

Enhanced Option

For enhanced protection in the event of a chronic illness, you can add an optional Accelerated Death Benefit Rider for Chronic Illness for an additional charge. In contrast with the built-in coverage provided with the policy, the accelerated amounts on the optional rider are not decreased based on your assessed life expectancy. You can receive the accelerated benefits dollar-for-dollar in the event you are diagnosed with a chronic illness and are unable perform at least two Activities of Daily Living (ADLs).

Putting additional coverage on your life insurance policy is an effective way to have access to chronic illness benefits that add an extra layer of security to your policy.

Maximum accelerated benefit – You can choose to accelerate up to a maximum of either 50% or 100% of the policy death benefit at the time eligibility for benefits occurs.

Maximum monthly qualified care benefit – You can choose a maximum of either 2% or 4% of the Maximum Accelerated Benefit selected.

Enhanced Option Example

If you have a policy with a $250,000 death benefit payable at the time you become eligible for benefits, the optional enhanced Accelerated Death Benefit for Chronic Illness Rider could pay out the following maximum amounts, depending on which options you choose:

<table>
<thead>
<tr>
<th>Maximum Monthly Benefit</th>
<th>Maximum Accelerated Benefit</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>50% of Death Benefit</td>
</tr>
<tr>
<td>2%</td>
<td>$2,500 Monthly to $125,000 Maximum</td>
</tr>
<tr>
<td>4%</td>
<td>$5,000 Monthly to $125,000 Maximum</td>
</tr>
</tbody>
</table>

These are the maximum amounts. On an annual basis, you can pick the amount of the monthly benefits desired, until you reach the maximum. If you choose to take less than the maximum monthly amount, benefits would be payable for a longer period.
What is a Chronic Illness?

Chronic illnesses are conditions that can be treated but not cured. The Centers for Disease Control and Prevention reports that 60% of Americans live with at least one Chronic Illness and they are the leading cause of disability in America.*

Some examples are:
- Heart disease
- Mental illness
- Alzheimer’s disease
- Arthritis
- Malignant cancers
- Kidney disease
- Asthma and COPD
- Dementia
- Diabetes

*www.cdc.gov
Flexible Access to Policy Values

Indexed universal life policies provide a way to supplement your retirement income and meet other financial needs through access to the Cash Value in your policy without being subject to income tax.

Partial Surrenders

Partial surrenders (or withdrawals) of at least $200 can be taken from the policy at any time as frequently as monthly. While you do get access to your money, the withdrawal will reduce the policy Account Balance and Death Benefit and may reduce the Face Amount as well. A Partial Surrender cannot exceed the Cash Value minus the Monthly Deductions to the next Policy Anniversary.

Each Partial Surrender is subject to a $25 maximum Partial Surrender Charge; however, you may withdraw up to 10% of the Account Balance without any Partial Surrender Charge each Policy Year after the first. This is referred to as a Free Partial Surrender.

Partial Surrenders and any Partial Surrender Charge are first taken from the Holding Account, then the Indexed Interest Options.

Partial Surrenders are not subject to income taxation until you have taken out your cost basis in the policy—typically this is equal to the amount of premium paid minus any partial surrenders previously withdrawn.

Full Surrender

You may fully surrender your Policy for the Cash Value on any Monthly Anniversary. Surrender Charges vary and apply for the first 15 Policy Years for any Full Surrender. Surrender Charges are per $1,000 of the Face Amount.

Tax Free Income

A common approach to taking tax free income from your policy is to take partial surrenders until you have withdrawn an amount equal to your basis in the policy (generally equal to the premiums you’ve paid). Then, you can begin taking policy loans.

Policy Loans

You may borrow against the Cash Value of your policy by taking out a loan. The amount you borrow will reduce the death benefit of your policy. The Cash Value of your policy is used as the collateral for your loan, similar to the way a home equity loan would use your home as collateral. You will also be charged interest on your loan.

You choose the amount and frequency of your loan payments. However, if you do not make loan payments at all or you don’t pay enough, interest will continue to accrue and increase your Loan Balance. If your outstanding Loan Balance exceeds the Account Balance less Surrender Charges on your Policy, your Policy could terminate. If your inforce Policy has an outstanding Loan Balance when you pass away, the outstanding loan balance and unpaid interest will be deducted from the death benefit once the Policy is paid out.

Policy loans taken may not be considered taxable income. Outstanding loans can create adverse tax consequences if the policy is terminated for any reason.

Paid Up Rider

Prevents the policy from lapsing if the Loan Balance exceeds the Account Balance of the policy (and certain criteria are met) by providing a Paid-Up Face Amount.* (Form ICC15 01-3129-15)

*When this rider is exercised, there will be a One Time Charge deducted from the Account Balance before determining the Paid-Up Face Amount. See rider for complete information. Rider may vary by state and may not be available in all states.
Assurance Advantage

Personalize Your Protection

Life is never predictable, and over time, many things can change. Assurance Advantage life insurance can be adjusted to fit your specific needs, even if those change too.

<table>
<thead>
<tr>
<th>If you're looking for:</th>
<th>NWL Assurance Advantage offers you:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Affordable Coverage</td>
<td>• Flexible premiums</td>
</tr>
<tr>
<td></td>
<td>• Lifetime coverage</td>
</tr>
<tr>
<td></td>
<td>• Accelerated benefits at no additional up-front cost</td>
</tr>
<tr>
<td>Flexibility</td>
<td>• Choice of level or increasing death benefits that may pass income tax-free</td>
</tr>
<tr>
<td></td>
<td>• Optional benefits, including coverage for children, spouse, or others, and additional coverages to provide financial security in the event of disability or chronic illness</td>
</tr>
<tr>
<td></td>
<td>• Access to policy cash values</td>
</tr>
<tr>
<td>Growth Opportunities</td>
<td>• Multiple interest options to grow your wealth</td>
</tr>
<tr>
<td></td>
<td>• The ability to allocate your money using multiple growth strategies</td>
</tr>
<tr>
<td></td>
<td>• The ability to change interest allocations on a monthly basis</td>
</tr>
<tr>
<td>Tax Diversification</td>
<td>• Income tax-free death benefit</td>
</tr>
<tr>
<td></td>
<td>• Tax-deferred growth of policy cash values</td>
</tr>
<tr>
<td></td>
<td>• Policy cash values can be accessed income tax-free</td>
</tr>
<tr>
<td>A convenient way to apply</td>
<td>• A fast and efficient electronic application process</td>
</tr>
</tbody>
</table>

If you’re looking for a straightforward life insurance policy that offers affordability, flexibility, and growth, Assurance Advantage may be the insurance you have been seeking.
**Hypothetical Example**

**Holding Account**
Dollar Cost Averaging is designed to systematically spread (on a monthly basis) allocations into one or more Indexed Interest Credit Options based on elections. The Holding Account earns fixed interest until funds are “swept” into an indexed account.

Hypothetical example assumes no partial surrenders or loans and no allocation changes, and assumes policy is issued on March 1. This example is strictly hypothetical and intended to demonstrate only how dollar cost averaging works. Actual results may vary.

<table>
<thead>
<tr>
<th>Single Premium</th>
<th>$6,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Premium Charge</td>
<td>$510</td>
</tr>
<tr>
<td>Net Premium</td>
<td>$5,490</td>
</tr>
</tbody>
</table>

Each month the Account Balance is reduced by Monthly Charges and increased by fixed interest earned on portions in the Holding Account and indexed interest earned on maturing buckets.

**Year 1**

<table>
<thead>
<tr>
<th>Month</th>
<th>Account Balance</th>
<th>Monthly Charges</th>
<th>Holding Account Interest</th>
<th>Total Amount Indexed</th>
<th>Available Funds</th>
<th>Holding Account (50%)</th>
<th>Option J “Buckets” (50%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>March</td>
<td>$5,490.00</td>
<td>$136.70</td>
<td>$4.61</td>
<td>$0.00</td>
<td>$5,357.91</td>
<td>$2,678.95</td>
<td>$2,678.96</td>
</tr>
<tr>
<td>April</td>
<td>$5,357.91</td>
<td>$136.64</td>
<td>$7.83</td>
<td>$2,678.95</td>
<td>$2,550.14</td>
<td>$1,275.07</td>
<td>$1,275.07</td>
</tr>
<tr>
<td>May</td>
<td>$5,229.10</td>
<td>$136.58</td>
<td>$3.30</td>
<td>$3,954.03</td>
<td>$1,141.79</td>
<td>$570.89</td>
<td>$570.90</td>
</tr>
<tr>
<td>June</td>
<td>$5,095.82</td>
<td>$136.52</td>
<td>$1.57</td>
<td>$4,524.93</td>
<td>$435.94</td>
<td>$217.97</td>
<td>$217.97</td>
</tr>
<tr>
<td>July</td>
<td>$4,960.87</td>
<td>$136.45</td>
<td>$0.51</td>
<td>$4,742.90</td>
<td>$82.03</td>
<td>$41.01</td>
<td>$41.02</td>
</tr>
<tr>
<td>August</td>
<td>$4,824.93</td>
<td>$136.39</td>
<td>$0.09</td>
<td>$4,783.91</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
</tbody>
</table>

This process continues as long as there are Available Funds to allocate.

Each monthly index bucket matures individually at the end of each Option Term, at which time indexed interest, if any, is credited to the Account Balance.

**Year 2**

<table>
<thead>
<tr>
<th>Month</th>
<th>Account Balance</th>
<th>Monthly Charges</th>
<th>Holding Account Interest</th>
<th>Option J Interest</th>
<th>Total Amount Indexed</th>
<th>Available Funds</th>
<th>Holding Account (50%)</th>
<th>Option J “Buckets” (50%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>March</td>
<td>$3,871.59</td>
<td>$145.79</td>
<td>$0.00</td>
<td>$187.53</td>
<td>$2,104.95</td>
<td>$1,808.38</td>
<td>$904.19</td>
<td>$904.19</td>
</tr>
</tbody>
</table>

In March of year 2, the initial Option J bucket matures, reduces the total amount indexed, and increases the Available Funds allowing a new Option J bucket to be created.
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Limitations and Exclusions

Subject to State Variations

Suicide: Within two years after the Policy Date, if the death of the Insured is a result of suicide, while sane or insane, nothing will be paid under the policy except to return premiums paid, less any Loan balance, and all Partial Surrenders and Partial Surrender Charges.

Incontestability: After this policy has been in force during the lifetime of the Insured for two years from the Policy Date, we will not contest it with respect to statements made in the initial application, any subsequent applications, and amendments for any reason except for rider provisions relating to disability benefits or additional benefits in the event of accidental death. With respect to statements made in any application for increases or additions in coverage, we will not contest the increase of addition in coverage after the increase or addition in coverage has been in force during the lifetime of the Insured for two years after the Effective Date of the increase or addition, except for rider provisions relating to disability benefits or additional benefits in the event of accidental death. With respect to statements made in the application for policy reinstatements, a policy reinstatement will be incontestable after it has been in force during the lifetime of the Insured for two years after the Effective Date of reinstatement, except for fraud.

Delayed Payment of Cash Surrender or Policy Loan: The Company has the right to delay the payment of any cash surrender or the payment of a loan (unless the loan will be used to pay premiums) for a period of up to six months.

Misstatement of Age or Sex: If the age or sex of the Insured has been misstated, the benefit payable will be adjusted to that which would have been purchased using the cost of insurance rates based on the correct age or sex.

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