

Annuity



North American Secure HorizonSM Choice

fixed index annuity

Issued by North American Company for Life and Health Insurance®



Strengthen your growth potential

Grow and protect your retirement savings

Against the backdrop of the pandemic, rising interest rates and fears of a recession, many Americans may feel unprepared or unsure if they are on track for retirement. And with today's high inflation, some could even be postponing plans to retire. Fortunately, there's an innovative solution designed for modern retirement portfolios that helps grow and protect savings.



Introducing North American Secure HorizonSM Choice

The **North American Secure Horizon Choice** (Secure Horizon Choice), a fixed index annuity, can help you confidently take control of your financial future. Secure Horizon Choice offers protection, an enhanced opportunity for growth, and tax deferral.

Reach your financial goals



Growth

Premium can increase in value based on the positive performance of one or more indices.



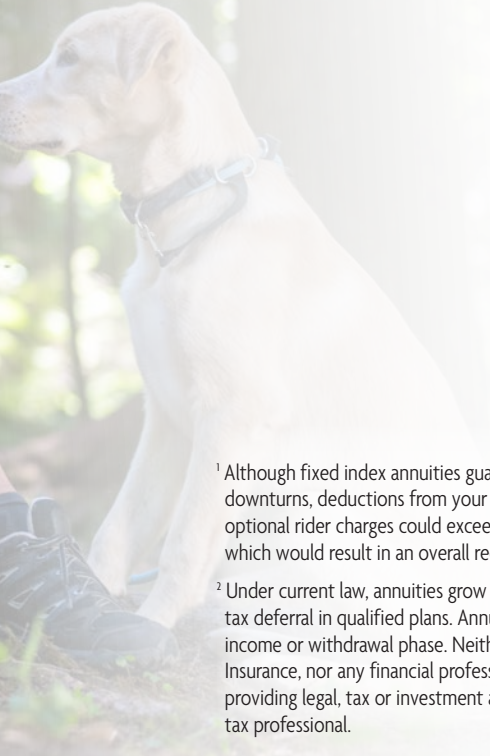
Protection

Premium and any interest earnings are 100% protected from market downturns.¹



Tax-deferral²

You'll pay no current income tax on interest earnings, which can help you accumulate more assets.



¹ Although fixed index annuities guarantee no loss of premium due to market downturns, deductions from your accumulation value for Strategy Charges or optional rider charges could exceed interest credited to the accumulation value, which would result in an overall reduction of premium.

² 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 Company for Life and Health Insurance, nor any financial professionals acting on its behalf, should be viewed as providing legal, tax or investment advice. You should rely on your own qualified tax professional.

What is a fixed index annuity?

A fixed index annuity (FIA) is a contract between you and an insurance company. An FIA offers several benefits including tax deferral and the opportunity to earn interest based in part on the changes of an underlying index. And because an FIA does not directly participate in any stock or equity investment, the money in your FIA (the initial premium plus any credited interest earnings) is protected from market downturns.¹

Powerful growth strategies

With Secure Horizon Choice, you can customize your growth strategy according to your retirement needs. You have the opportunity to earn interest based on the positive performance of one or more broadly diversified U.S. and global indices.³ Interest credits, if any, are calculated based on the strategy option you select. Any interest credited at the end of the strategy term is based on positive index performance and crediting strategy components. In addition, premium allocated to the Fixed Account will earn the current interest rate, which is credited daily.

Your growth strategy, your way

Secure Horizon Choice offers a growth opportunity with index account options that track the performance of one or more domestic and global index options you select. In addition, Secure Horizon Choice offers the following crediting strategies:



Annual point-to-point with Participation Rate:

The annual point-to-point with Participation Rate option tracks the performance of an index over a one year term and can credit interest annually at the end of the strategy term. The Participation Rate is a percentage of index growth used to calculate your interest earnings.



Annual point-to-point with cap rate:

The annual point-to-point with cap rate option tracks the performance of an index over a one year term and can credit interest at the end of the strategy term. The index growth, if any, is subject to an index cap rate which is the maximum amount of interest credits you can receive. At the end of each year, a new cap rate will be declared and is guaranteed to be the same or higher than the guarantees listed in your contract.



Performance Strategy Ladder with Participation Rate:

The Performance Strategy Ladder takes advantage of higher Participation Rates associated with longer terms and offers powerful growth opportunities. The Performance Strategy Ladder provides a series of scheduled transfers over a 5- or 7-year ladder period. Initially, 20% of your premium is divided into five buckets. The first bucket allocates to a 1-year term, the second to a 2-year term, all the way through the 5th bucket allocating to a 5-year term. At the end of the initial strategy term, each bucket transfers into a 5-year term or into a term length equal to the years remaining in the 5- or 7-year strategy ladder period. At the end of the ladder period, the funds will transfer to a 1-year term.⁴ You may only transfer out of the Performance Strategy ladder to another available annual point-to-point option at the end of a term.

You have the opportunity to further enhance your growth potential by adding a Strategy Charge to several of these strategies.⁵ In exchange for the Strategy Charge, you receive a higher Participation Rate. The Strategy Charge is known as a Strategy Charge Annual Percentage in the contract. The Strategy Charge amount is determined by the Strategy Charge for the applicable index account value multiplied by the index account value and is deducted on each contract anniversary from the index account value. This may result in an overall reduction of the accumulation value if the interest credit is less than the Strategy Charge.

³ Not all strategies may be available for every index.

⁴ Funds will transfer to a 1-year term with the index and Strategy Charge option that was chosen at issue.

⁵ Not available with the Annual Point-To-Point with Cap or the Fixed Rate Strategy.

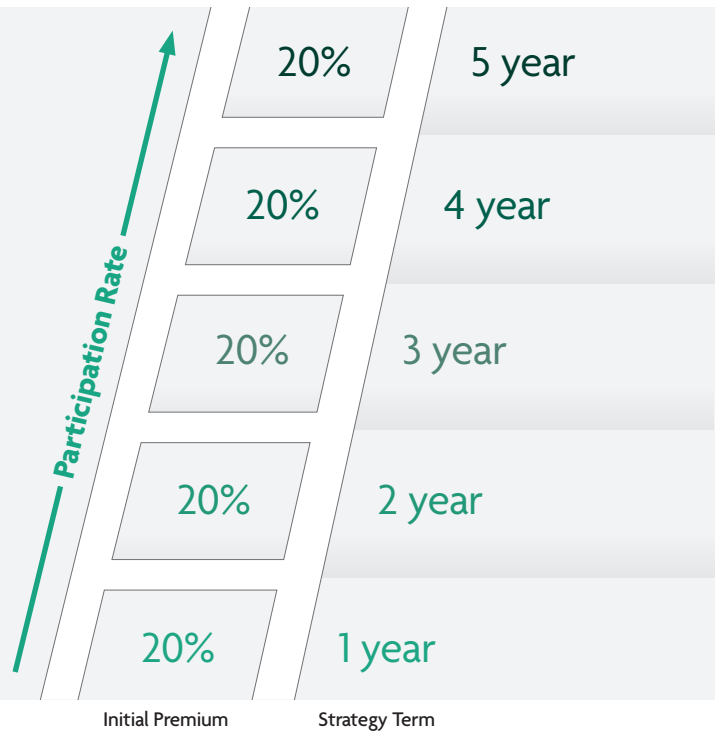
Enhanced growth opportunity

The first-of-its-kind Performance Strategy Ladder is a simple and automatic way to ladder premium into different strategy terms and automatically transfer to a new strategy term over a 5- or 7-year period. You can allocate your premium to any combination of a 1-year strategy and the Performance Strategy Ladder. The Performance Strategy Ladder is only available at contract issue.

Performance Strategy Ladder

Benefit from innovative growth opportunities

- **Automatic**
The innovative “set it and forget it” approach automatically allocates your premium equally across five index account strategies with different term lengths.
- **Powerful Growth Opportunities**
Benefit from longer strategy options that offer higher index exposure.
- **Annual Crediting**
20% of your initial premium is at the end of a term each year, offering the opportunity to credit interest annually while still benefiting from higher Participation Rates.⁶



This graphic only reflects the initial strategy term. You may transfer 20% of your initial premium each year to available 1-year strategy options. Electing to transfer funds out of the ladder before the end of the ladder period may result in not receiving the full benefit of this strategy. The minimum premium required for the Performance Strategy Ladder is \$25,000.

For more information regarding the Performance Strategy Ladder transfer schedule, please refer to the illustration or the product disclosure.

⁶ A portion of the Performance Strategy Ladder is at the end of its term each year, giving you the opportunity to receive interest credits annually. While this strategy provides a potential credit in every year, annual interest credits greater than 0% are not guaranteed.

Premium protected growth opportunity

Feel confident
in retirement

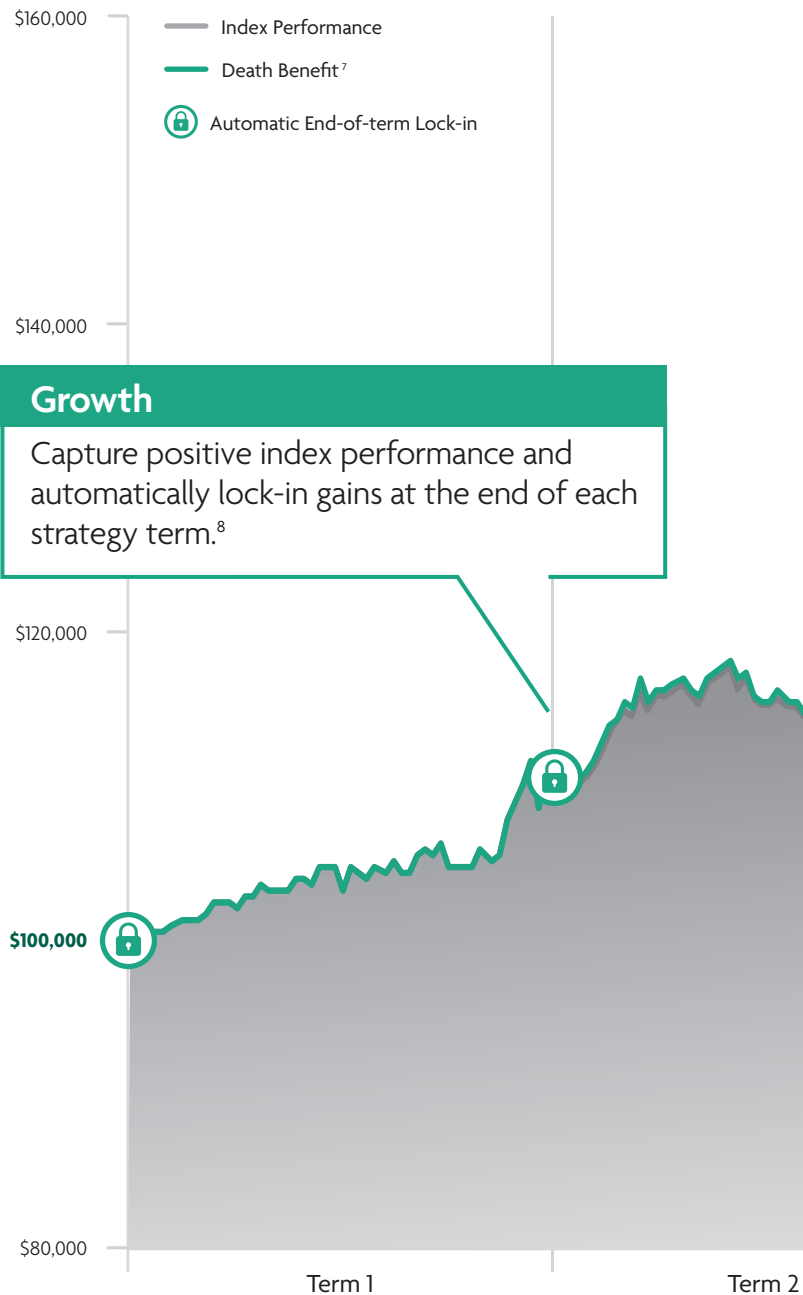
North American Secure Horizon Choice can help take your retirement savings to the next level while protecting your hard-earned money from market risk. Your annuity has the potential to **grow** based on the performance of an underlying index and stay **protected** with a lock-in feature that applies no matter which crediting method you choose. With the lock-in feature, any interest credits are added to your accumulation value at the end of each strategy term.⁹ Your annuity will also grow **tax-deferred**, meaning you won't have to pay taxes on any growth until you make a withdrawal.

⁷ When the contract Death Benefit is paid, a pro-rata interest credit will be applied to the accumulation value. The Death Benefit may be reduced for premium taxes at death as required by the state of residence.

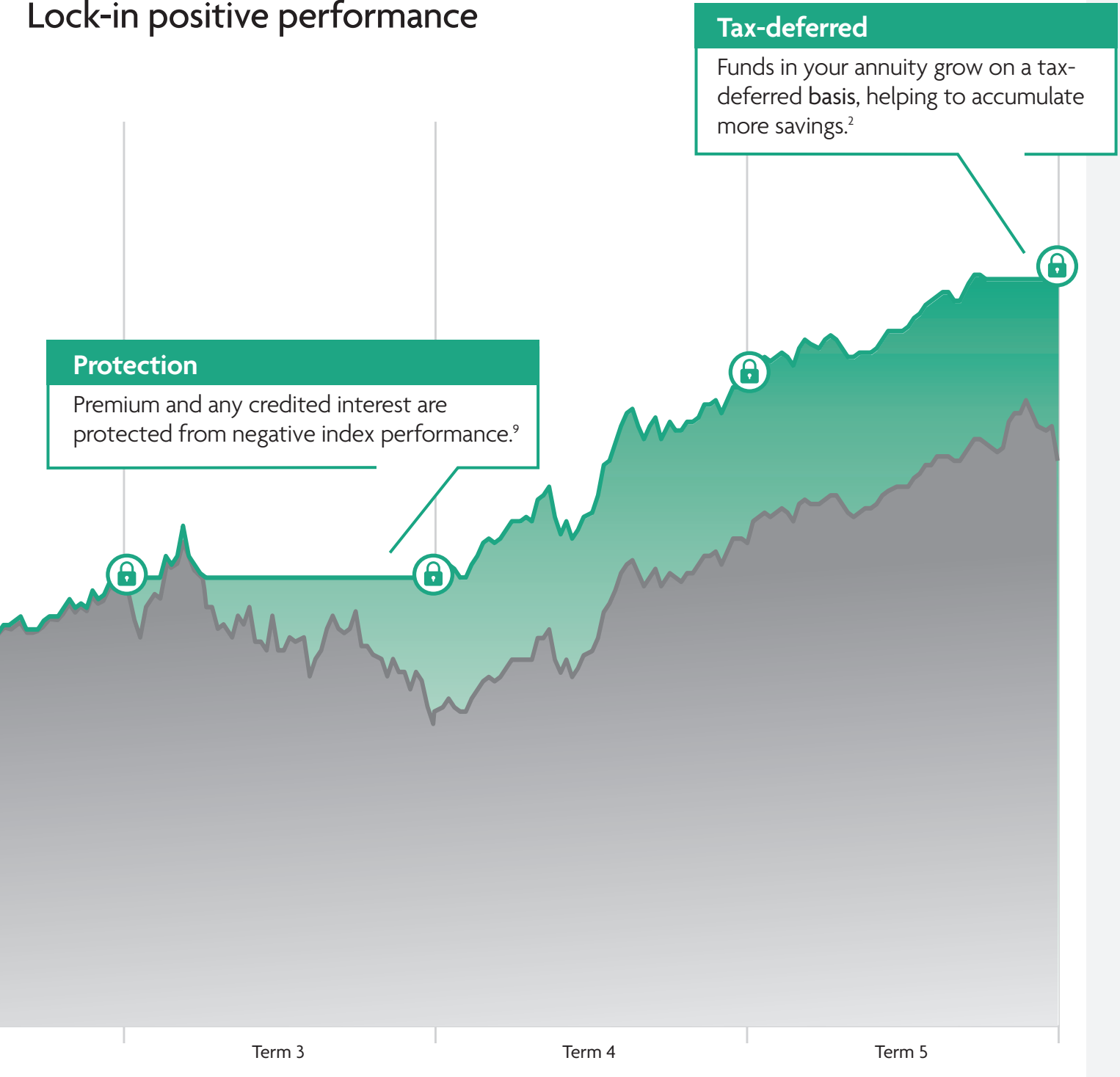
⁸ Growth opportunity may be limited by Strategy Charges, Participation Rates below 100% and/or cap rates.

⁹ Deductions from your accumulation value for Strategy Charges could exceed interest credited to the accumulation value, which would result in loss of premium or prior interest credits.

Hypothetical Assumptions: This hypothetical example is not based on any particular Secure Horizon Choice product or index. It is intended for educational purposes only and is not a projection or prediction of future performance; your experience will differ. \$100,000 purchase payment, 100% Participation Rate, 0% Strategy Charge.



Lock-in positive performance



Tax-deferred

Funds in your annuity grow on a tax-deferred basis, helping to accumulate more savings.²

Protection

Premium and any credited interest are protected from negative index performance.⁹

Term 3

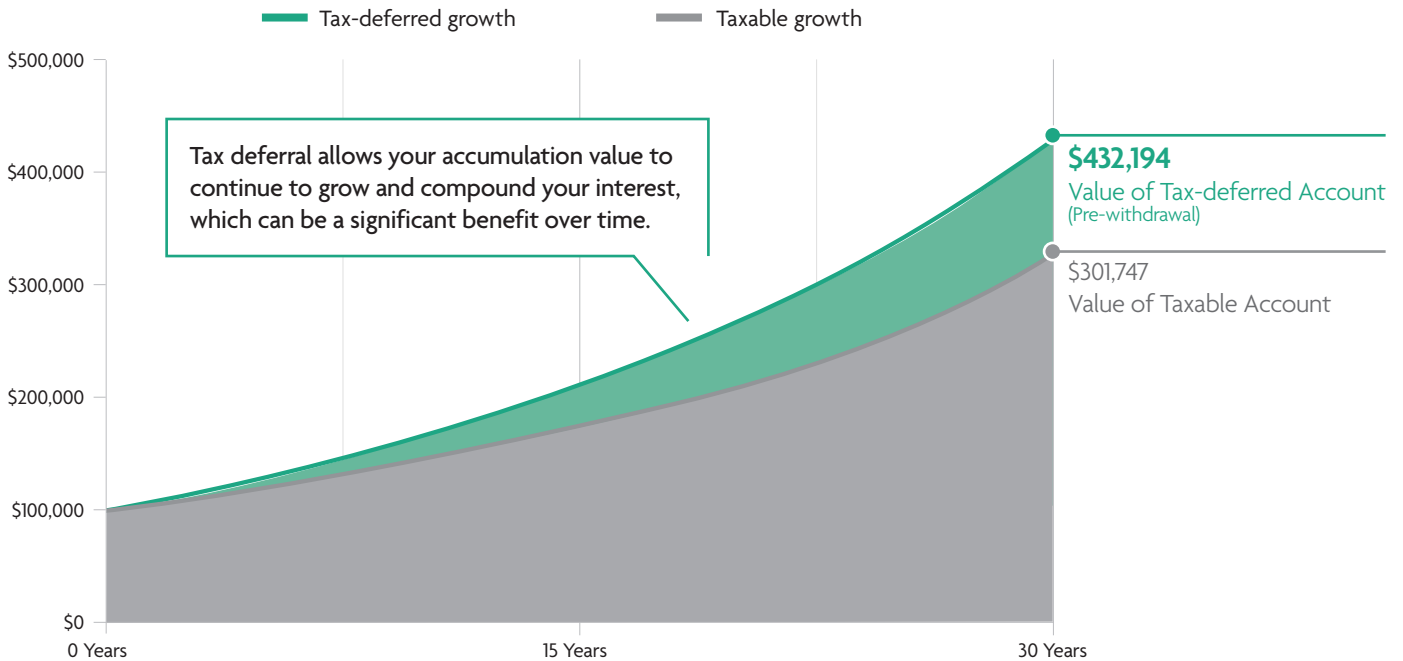
Term 4

Term 5

Benefit from the power of tax deferral

Secure Horizon Choice grows on a tax-deferred basis, meaning you won't owe current income taxes until you access your accumulation value. This allows more of your assets to continue to grow and compound over time.

Grow your retirement savings



This hypothetical example is not based on any particular product or index. It is intended for educational purposes only and is not a projection or prediction of future performance; your experience will differ. Example assumes \$100,000 growing at 5%, 25% tax bracket for 30 years.

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. Please note that neither North American, nor any financial professionals acting on its behalf, should be viewed as providing legal, tax or investment advice. Consult with and rely on your own qualified advisor.

Retirement Benefits Rider

Secure Horizon Choice also offers an optional Retirement Benefits Rider, available for an additional cost, that is designed to help protect against four major risks in retirement. For more information, please see the Retirement Benefits Rider brochure.



North American is a Sammons Financial Group company.

We are committed to our customers, distribution partners, employees and communities – and the deeply rooted belief that we grow stronger together.

With so much change happening in the world, people are looking for companies that can stand the test of time. They need a partner that can weather life's storms. That's us. For over a century, we have been here for our customers and honoring our commitments. And because we're privately owned, we don't measure our impact by the number of years we've been in business, investor goals or size of the company. We are proud of our impact of the financial futures we help secure, and the legacies we help establish.

We believe that we aren't here to serve just today's customers, but customers for generations to come. As we look ahead to our next hundred years, that fundamental principle remains rich in its vision. No matter how much change happens in the world around us, we strive to find new ways to create value for our customers.

Just like always.



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+”

A.M. Best (Superior) (Second category of 15)

S&P Global Ratings (Strong) (Fifth category of 22)

Fitch Ratings (Stable) (Fifth category of 19)

Ratings are subject to change.

Key terms and definitions

Credited Interest Rate (Interest Credit)

The rate of interest credited from the Index Account(s) to the Accumulation Value. If the underlying index performance is zero or negative, the interest credited to your contract will be zero. In years where the interest credit is less than the Strategy Charge, the Accumulation Value allocated to this option will decrease.

Market Value Adjustment (MVA)

An adjustment applied only during the surrender charge period to full surrenders and any partial surrenders in excess of the Penalty-free Partial Surrender Allowance. The MVA will not be applied upon death.

Nursing Home Confinement Waiver (may not be available in all states)

After your first contract year, if you become confined to a qualified nursing care facility (skilled nursing facility or residential care facility for the elderly in California) as defined in the rider, you can withdraw up to 100% of your accumulation value without a surrender charge and without application of a market value adjustment as long as you meet the eligibility requirements for this rider. If you withdraw 100% of your accumulation value, your contract will terminate. You cannot be confined at the time your contract is issued. This rider is automatically included with your annuity at no additional charge.

Penalty-Free Withdrawals

Beginning in the 2nd Contract Year, you may take a penalty-free withdrawal (also known as a penalty-free partial surrender) without surrender charges or market value adjustment, of up to 10% of your beginning of year Accumulation Value. On Required Minimum Distributions (RMDs) exceeding the available penalty-free allowance, surrender charges and market value adjustments will be waived by current company practice.⁸

Performance Strategy Ladder

Only available at contract issue, this crediting method allocates your premium equally across five index account Strategies with unique term lengths. At the end of each term, the Accumulation Value allocated to that Strategy may receive interest credits and will automatically transfer to a new Strategy with a new term length and Participation Rates that will be declared at that time, unless elected out of the ladder.

Each index account option within the Performance Strategy Ladder measures index growth using two points in time; the beginning index value and the ending index value at the end of the applicable term. Index-linked gains are calculated based on growth between these two values multiplied by a Participation Rate. The interest credit is credited at the end of the term and will never be less than zero.

Premium

The amount paid into the annuity contract.

Strategy Charge

If a crediting method includes a Strategy Charge, the Strategy Charge will be subtracted from the Accumulation Value allocated to the crediting method on the Contract Anniversary. In exchange for the Strategy Charge, you can receive a higher Participation Rate, resulting in an increase in the credited interest rate when the underlying index performance is positive. If the underlying index performance is zero or negative, the interest credited to your contract will be zero. In years where the interest credit is less than the Strategy Charge, the Accumulation Value allocated to this option will decrease. If interest credited over the surrender charge period is less than the total Strategy Charges, there will be a one-time credit of the difference to the accumulation value at the end of the surrender charge period. This credit will not be available if excess penalty-free withdrawals are taken.

Term Point-To-Point with Cap Rate

This crediting method is offered using an annual point-to-point. This crediting method measures index growth using two points in time: the beginning index value and the ending index value. Index-linked gains are calculated based on the difference between these two values. The index growth, if any, is then subject to an Index Cap Rate. The annual interest credit will never be less than zero. At the end of each year we will declare new cap rates at least as high as the guarantees listed in your contract.

Term Point-To-Point With Participation Rate

This crediting method is offered using an annual point-to-point. This crediting method measures index growth using two points in time: the beginning index value and the index value at the end of the term. Interest credits are calculated based on the growth between these two values multiplied by a Participation Rate. The interest credit will never be less than zero. At the end of each term we will declare new Participation Rates that are guaranteed to never be less than the minimum guarantees listed in your contract.

⁸ 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.

Contact your financial professional for more information on Secure Horizon Choice.



This brochure is for solicitation purposes only. Please refer to your contract for any other specific information. With every contract that North American Company for Life and Health Insurance® 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. Although fixed index annuities guarantee no loss of premium due to market downturns, deductions from your accumulation value for additional optional benefit riders or Strategy Charges associated with allocations to enhanced crediting methods could exceed interest credited to the accumulation value, which would result in loss of premium. They may not be appropriate for all clients. Interest credits to a fixed index annuity will not mirror the actual performance of the relevant index.

The North American Secure HorizonSM Choice annuity is issued on ICC21-NA1015A/NA1015A (contract), ICC21-AE651A/AE651A, ICC21-AE652A/AE652A, ICC21-AE653A/AE653A, ICC21-AE654A/AE654A, ICC21-AE655A/AE655A, ICC21-AE634A/AE634A, ICC20-AE642A/AE642A, ICC21-AE638A/AE638A, AE656A, and ICC21-AE639A/AE639A (riders and 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.

Premium taxes: Accumulation value, death benefit, and surrender value will be reduced for premium taxes as required by the state of residence.

All rates and features are subject to change. Please consult your financial professional for the current information.

Neither North American, nor any financial professionals 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 other features make the Contract appropriate for your needs.

Withdrawals taken prior to age 59½ may be subject to IRS penalties.

A surrender during the surrender charge period could result in a loss of premium. Surrender charge structure may vary by state.

The term financial professional is not intended to imply engagement in an advisory business in which compensation is not related to sales. Financial professionals that are insurance licensed will be paid a commission on the sale of an insurance product.

Sammons Financial® is the marketing name for Sammons® Financial Group, Inc.'s member companies, including North American Company for Life and Health Insurance®. Annuities and life insurance are issued by, and product guarantees are solely the responsibility of, North American Company for Life and Health Insurance.

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. S&P Global Ratings 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 apply to North American's financial strength and claims-paying ability. **A)** A.M. Best rating affirmed on July 29, 2022. For the latest rating, access 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)** S&P Global rating assigned Feb. 26, 2009 and affirmed on May 25, 2022. **D)** Fitch Ratings, a global leader in financial information services and credit ratings, on Dec. 7, 2022, assigned an Insurer Financial Strength rating of A+ Stable for North American. This rating is the fifth highest of 19 possible rating categories. The rating reflects the organization's strong business profile, low financial leverage, very strong statutory capitalization and strong operating profitability supported by strong investment performance. For more information access fitchratings.com.

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.



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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	