



*Annuity*

# Performance Choice<sup>®</sup>

Fixed Index Annuity

*Consumer Brochure*



# *“Change is inevitable. Growth is intentional.”*

– Glenda Cloud

Change is a constant throughout our lives. However, the expectation of what we would like to achieve throughout our lives doesn't change. Most of us expect to accumulate a reliable income for our retirement years so we can enjoy the financial freedom we deserve, no matter what changes. Choosing the right accumulation vehicle for retirement can be difficult, especially as conditions decline. We need options to help us navigate through calm or turbulent times. The Performance Choice® from North American provides those options.

As a flexible premium fixed index annuity, the Performance Choice provides advantages such as tax-deferral, potential long-term growth, and a death benefit payout with the added benefit of growth with no risk of loss of premium due to market fluctuations. The Performance Choice is unique in that it offers an additional option for growth if index performance remains level or decreases. The Interest Credits will not mirror the actual performance of the index itself, but rather the index closes (monthly, annually, etc) are used as a basis for determining what the Interest Credits will be.

Change happens one day at a time, and it is good to know you have options to make the most of your future.

*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.*

## SUMMARY OF FEATURES

- Index Account Options including the Inverse Performance Trigger that offers a declared rate of interest as a result of a zero or negative index performance
- A premium bonus on all premiums received in the first five contract years is available on the Performance Choice 8 Plus and Performance Choice 12 Plus products
- Tax deferral, income for life and full Accumulation Value at death

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

*Products that have premium bonuses may offer lower credited interest rates, lower Index Cap Rates, lower Participation Rates and/or greater Index Margins than products that don't offer a premium bonus. Over time and under certain scenarios the amount of the premium bonus may be offset by the lower credited interest rates, lower Index Cap Rates, lower Participation Rates and/or greater Index Margins. You may lose some or all of the premium bonus if withdrawals are taken in excess of those allowed due to the Premium Bonus Recapture feature discussed later in the brochure.*

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## 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 shows the impact of a tax-deferred annuity.

### LIFETIME INCOME

We can provide you with a guaranteed income stream with the purchase of your tax-deferred annuity. You have the ability to choose from several different annuity payout options, including life or a specified period.

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

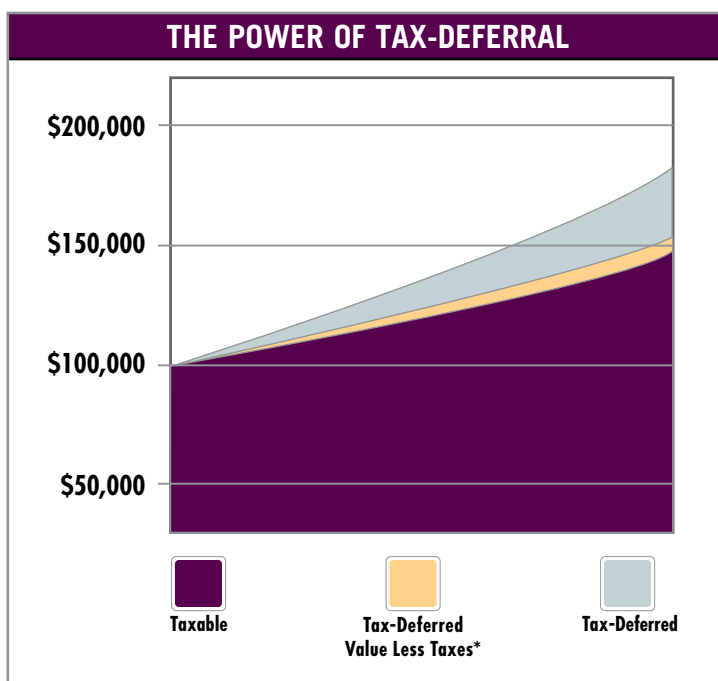
### DEATH BENEFIT

North American will pay out, as the Death Benefit, the Accumulation Value to your beneficiary upon the death of the annuitant or an owner. 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.

### 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.*



## Contract Values

### ACCUMULATION VALUE

The Accumulation Value is 100% of premium, plus any applicable premium bonus, allocated to the Fixed and Index Accounts, plus any Interest Credit or other interest earned. It will be reduced by the amount of any withdrawals, but cannot decrease due to negative index performance.

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

### 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 Interest Adjustment, less applicable surrender charges, Premium Bonus Recapture 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.

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## WHAT IF I NEED TO ACCESS MY MONEY?

Access to your money is always an important concern. The Performance Choice offers a variety of liquidity features. For additional withdrawals before the end of the surrender charge period, surrender charges may apply. Withdrawals will be treated as ordinary income and if taken prior to age 59½, may be subject to a 10% IRS penalty. Withdrawals from your Contract will also reduce your Accumulation Value accordingly.

### PENALTY-FREE WITHDRAWALS

The Performance Choice allows you to take a penalty-free withdrawal (also known as a Penalty-Free Partial Surrender) of up to 10% of your current Accumulation Value once each contract year after the first contract anniversary, without incurring surrender charges, Premium Bonus Recapture (if applicable), or having the Interest Adjustment applied. Any amount withdrawn in excess of 10% will be assessed a surrender charge, Premium Bonus Recapture (if applicable), and possibly an Interest Adjustment.

### ANNUITY PAYOUT OPTIONS

Should you decide to receive an income from your annuity after the surrender charge period, you will have several annuity payout options from which to choose. Annuity payout options are a benefit of deferred annuities, but are not a requirement with the Performance Choice.

*Once a payout option is elected and annuity payments begin, 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.

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

### INTEREST ADJUSTMENT

(Also known as Market Value Adjustment)

Your Contract also includes an Interest 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 Interest Adjustment in future contract years. In certain rate scenarios at the time of issue, it may not be possible to experience a positive Interest Adjustment.

Due to the mechanics of an Interest Adjustment, the Surrender Value generally decreases as interest rates rise or remain constant. Likewise, when interest rates decrease enough over a period of time, the Surrender Value generally increases. However, the Interest Adjustment is limited to the interest credited to the Accumulation Value.

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

*Interest Adjustment is not available in Utah.*

### 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 and Premium Bonus Recapture (if applicable).

*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 Product Details sheet and Annuity Disclosure Statement for details specific to your state.*

### PREMIUM BONUS RECAPTURE PROVISION

(Applicable to Performance Choice 8 Plus and Performance Choice 12 Plus products)

A premium bonus will be credited on premium received during the first five contract years. During the surrender charge period, withdrawals in excess of the penalty-free allowance or a full surrender will incur a premium bonus recapture. This is in addition to any applicable surrender charges and/or Interest Adjustments. This recapture schedule applies to all premium bonus credits, including the additional premium bonus, and is set at issue.

*See the Premium Bonus Recapture Schedule which details the declining percentages on the Product Details sheet.*

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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 and Inverse Performance Trigger.

These crediting methods allow you to select from several different indexes noted in the index options chart. 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 PERFORMANCE CHOICE OFFERS A VARIETY OF INDEX OPTIONS INCLUDING:	
<b>S&amp;P 500® INDEX</b>	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.
<b>S&amp;P 500® LOW VOLATILITY DAILY RISK CONTROL 5% INDEX</b>	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 allocating between stocks, as represented by the S&P 500 Low Volatility Index, and cash. 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.
<b>S&amp;P MIDCAP 400® INDEX</b>	The S&P MidCap 400® Index provides investors with a benchmark for mid-sized companies. The index seeks to remain an accurate measure of mid-sized companies, reflecting the risk and return characteristics of the broader mid-cap universe on an on-going basis.
<b>DOW JONES INDUSTRIAL AVERAGE™ INDEX (DJIA®)</b>	Dow Jones Industrial Average™ Index – The oldest continuing stock market index, the DJIA® is one of the most well known and widely followed indicators of the U.S. stock market in the world. It is represented by 30 of the largest U.S. stocks, including household names and leaders in their respective industries.
<b>NASDAQ-100® INDEX</b>	The Nasdaq-100® index includes 100 of the largest domestic and international non-financial securities listed on The Nasdaq Stock Market based on market capitalization. The index reflects companies across major industry groups including computer hardware and software, telecommunications, retail/wholesale trade and biotechnology.
<b>RUSSELL 2000</b>	The Russell 2000® Index measures the performance of the small-cap segment of the U.S. equity universe. The Russell 2000 Index includes approximately 2,000 of the smallest securities based on a combination of their market cap and current index membership.
<b>EURO STOXX 50</b>	The EURO STOXX 50® (Price) Index is a free-float market capitalization-weighted index of 50 European blue-chip stocks from those countries participating in the EMU. Each component's weight is capped at 10% of the index's total free float market capitalization.
<b>Hang Seng Index</b>	The Hang Seng Composite Index (“HSCI”) offers a comprehensive Hong Kong market benchmark that covers companies listed on the Main Board of the Stock Exchange of Hong Kong (“SEHK”). The HSCI can be used as a basis for index funds, mutual funds as well as performance benchmarks.

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FIXED AND INDEX ACCOUNT OPTIONS		
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.
ANNUAL POINT-TO-POINT WITH INDEX CAP RATE	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. The index change, if any, is then subject to an Index Cap Rate. The annual 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 applied to the Annual Point-to-Point Index Account option. This cap 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.
ANNUAL POINT-TO-POINT WITH INDEX MARGIN	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. The Index growth, if any, is then subject to an Index Margin. The annual Interest Credit will never be less than zero.
	INDEX MARGIN	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.
INVERSE PERFORMANCE TRIGGER	INVERSE PERFORMANCE TRIGGER (OR ANNUAL DECLARED RATE NEGATIVE PERFORMANCE OPTION)	The Inverse Performance Trigger is based on the S&P 500®. The S&P 500® Index Value from the beginning of your Contract year is compared to the Index Value at the end of the Contract year. If the ending S&P 500® Index value is equal to or less than the starting value, the money allocated to this option will be credited interest at the Declared Performance Rate. If the ending Index Value is greater than the beginning Index Value, the money allocated to this option will receive a zero percent (0%) Interest Credit.
	DECLARED PERFORMANCE RATE	This method for determining any Interest Credit applies a Declared Performance Rate of interest when the Index Value stays the same or goes down throughout the year. This Declared Performance Rate may change annually, and it will never fall below the minimum guaranteed rate. The Declared Performance Rate is set each year at the Company's discretion.
Fixed Account	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 rates, minimum Index Cap Rates, maximum Index Margins, and Fixed Account Interest Rate.

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As already noted, North American offers several Index Account options in which you can choose to allocate your premium. One of our more unique offerings on this product is the Inverse Performance Trigger. This crediting method allows for growth potential, even in a down market. The following explains further how this crediting method works.

### INVERSE PERFORMANCE TRIGGER

Growth potential in times of negative index performance – that’s what the Inverse Performance Trigger option (or Annual Declared Rate Negative Performance Option) offers. Similar to the Fixed Account option, the Inverse Performance Trigger offers both a Declared Performance Rate and a guaranteed minimum for that declared rate. The difference with the Inverse Performance Trigger option is that in years when the Index increases, the money you allocate to this option would receive a zero percent (0%) Interest Credit. When the Index performance is either flat or negative, the Inverse Performance Trigger provides for a declared rate Interest Credit that may be greater than the interest rate offered in the Fixed Account option. The Inverse Performance Trigger is based on the S&P 500® Index. The S&P 500® Index Values from the beginning of your Contract year are compared to the Index Values at the end of the Contract year. If the ending S&P 500® Index value is equal to or less than the starting value, the money allocated to this option will be credited interest at the Declared Performance Rate. If the ending Index Value is greater than the beginning Index Value, the money allocated to this option will receive a zero percent (0%) return (see chart below). The annual Declared Performance Rate is set annually by the Company in advance of the next Contract year, but will never be less than the guaranteed minimum.

INVERSE PERFORMANCE TRIGGER		
In this hypothetical example, you see how the change in an Index can impact the Interest Credit.		Index Change: Interest Credit:
Index Change:		
Positive	0% credited	10% 0%
Zero	Declared Performance Rate Credited	0% 4%
Negative	Declared Performance Rate Credited	-10% 4%
		-20% 4%
The Interest Credit Rate is credited annually on the Contract anniversary. The Declared Performance Rate is guaranteed for the first year and is declared annually thereafter in advance of the next Contract year.		

As you can see in this hypothetical example, the Declared Performance Rate of 4% is credited when the Index Change is either zero or negative. No matter what the negative change is, the credited rate remains the same.

The Interest Credit Rate shown reflects a hypothetical Declared Performance Rate and is provided as an example. This rate is subject to change each year. This example is not intended to predict or project performance.

## ANNUAL RESET

The annual reset allows Interest Credits, if any, to be added to your Index Accounts each contract anniversary. That amount, when added, becomes “locked-in” and cannot be taken away due to negative index performance. The “locked-in” Interest Credit will be added to the Accumulation Value, giving you the advantage of compounding in subsequent years.

This feature also resets your starting index point 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 to climb up to its original level before any Interest Credit could be realized.

## TRANSFER OPTIONS

Each year, you may elect to transfer your values between the Fixed Account and Index Account options. You may also elect to transfer between crediting methods within the Index Account options on an annual basis. Transfers are not allowed until your first contract anniversary. Based on current tax laws, these transfers between options will not be taxable or subject to surrender penalties.

*Please refer to your Performance Choice annuity 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. Subsequent premiums added during the first five contract years will receive a premium bonus for Performance Choice 8 Plus and Performance Choice 12 Plus products. The premium bonus for subsequent premiums is also subject to the premium bonus recapture feature, should withdrawals in excess of these be taken.

## Getting Started

### SUMMARY OF CHOICES

#### CHOOSE EACH YEAR:

#### 1 INDEX ACCOUNT OPTIONS

- ☐ Monthly Point-to-Point  
AND/OR
- ☐ Annual Point-to-Point  
AND/OR
- ☐ Inverse Performance Trigger

#### 2 HOW TO ALLOCATE YOUR PREMIUM\*

- \_\_\_\_\_ % S&P 500®
- \_\_\_\_\_ % S&P 500® Low Volatility Daily  
Risk Control 5%
- \_\_\_\_\_ % S&P MidCap 400®
- \_\_\_\_\_ % DJIA®
- \_\_\_\_\_ % Nasdaq-100®
- \_\_\_\_\_ % Russell 2000®
- \_\_\_\_\_ % EURO STOXX 50®
- \_\_\_\_\_ % Hang Seng
- \_\_\_\_\_ % 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.





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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.

Premium taxes: Accumulation Value will be reduced for premium taxes as required by the state of residence. The Performance Choice® is issued on form LC/LS160A (certificate/contract), LR431A, LR424A-1, AE520A, LR426A, LR427A, LR428A, AE509A, AE510A, AE511A, AE556A, and LR433A, (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 optional riders make the Contract appropriate for your needs.

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## COMPANY FINANCIAL STRENGTH

All North American tax-deferred annuities are backed by the financial strength of the Company's investment portfolio, which emphasizes high-quality bonds that provide safety, liquidity and competitive interest rates. In states where this product is approved, North American maintains reserves equal to those required by state regulation. Product guarantees are backed by North American and their claims paying ability and financial capacity to meet all insurance obligations.

## PORTRAIT OF FINANCIAL STABILITY

A.M. Best	A+ (Superior) <sup>*, °</sup>	2nd highest out of 15 categories	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 contract holders.
Standard & Poor's Corporation	A+ (Strong) <sup>°, §</sup>	5th highest out of 22 categories	Standard & Poor's Corporation is an independent third-party rating firm that rates on the basis of financial strength.

\* A.M. Best rating affirmed on May 30, 2014. For the latest rating, access [www.ambest.com](http://www.ambest.com).

° Awarded to North American as part of Sammons Financial Group, which consists of Midland National<sup>®</sup> Life Insurance Company and North American Company for Life and Health Insurance<sup>®</sup>.

§ Standard and Poor's assigned its rating February 26, 2009 and affirmed on May 15, 2014.

Ratings shown reflect the opinions of the rating agencies and are not implied warranties of the company's ability to meet its financial obligations. Ratings are current as of the date of this brochure.



4350 Westown Parkway  
West Des Moines, IA 50266  
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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	

# Performance Choice® 12 Product Details

## Fixed Index Annuity

<b>ISSUE AGES</b>	<p>Available issue ages 0-75 (Qualified and Non-Qualified)</p> <p>State Variation: In California 0-65, In South Carolina 0-48</p> <p>For issue ages 0-17, a Uniform Gift to Minors Act (UGMA) or Uniform Transfers to Minors Act (UTMA) custodial account must be established.</p>											
<b>ANNUITY PAYOUT OPTIONS</b>	<p>By current Company practice, you may receive an income from the Accumulation Value after the first contract year (without surrender charges or Interest Adjustment) if you choose a Life Income Option. You can also receive an income based on the Accumulation Value if your annuity has been in force for at least five years and you elect to receive payments over at least a ten-year period.*</p> <p>With the exception of Life Income options, income options are available for:</p> <ul style="list-style-type: none"> <li>• A minimum of 5 years, or</li> <li>• A maximum of 20 years.</li> </ul> <p>The following options are available:</p> <ul style="list-style-type: none"> <li>• Income for a Specified Period</li> <li>• Income for a Specified Amount</li> <li>• Life Income with a Period Certain</li> <li>• Life Income</li> <li>• Joint and Survivor Life Income</li> </ul> <p>All options are available after the surrender charge period.</p>											
<b>MINIMUM PREMIUM</b>	<p>Flexible Premium</p> <p>\$10,000 non-qualified, \$2,000 qualified (\$50/month TSA Salary Reduction)</p>											
<b>SURRENDER CHARGE SCHEDULE</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 4</b>	<b>Year 5</b>	<b>Year 6</b>	<b>Year 7</b>	<b>Year 8</b>	<b>Year 9</b>	<b>Year 10</b>	<b>Year 11</b>	<b>Year 12</b>
	10%	10%	10%	10%	10%	9%	8%	7%	6%	5%	4%	2%
<b>RIDERS</b>	<p><b>Nursing Home Confinement Waiver:</b> 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 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.</p> <p>If joint annuitants are named on the annuity, waiver will apply to the first annuitant who qualifies for the benefit.</p> <p>Other riders may apply, ask for details.</p>											
<b>OTHER</b>	<p><b>Interest Adjustment</b> (also known as Market Value Adjustment): Includes an Interest Adjustment which may decrease or increase Surrender Value depending on the change in interest rates since purchase. See brochure for further details.</p> <p><b>Penalty-Free Withdrawals:</b> 10% of current Accumulation Value available once each contract year after the first contract anniversary. See brochure for further details.</p> <p><b>RMDs:</b> Surrender charges and Interest Adjustments on any portion of an IRS-Required Minimum Distributions exceeding the 10% penalty-free withdrawal amount will be waived by current Company practice.*</p> <p><b>Transfers:</b> After the first contract year and on an annual basis, 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.*</p>											

\*The feature offered "by current Company practice" is not a contractual guarantee of this annuity contract.

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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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## Performance Choice® 12 Product Details

DIVERSIFY YOUR PREMIUM AMONG THE FOLLOWING INDEX ACCOUNT OPTIONS				
	MONTHLY POINT-TO-POINT (Subject to an Index Cap Rate)	ANNUAL POINT-TO-POINT (Subject to an Index Cap Rate)	ANNUAL POINT-TO-POINT* (Subject to an Index Margin)	INVERSE PERFORMANCE TRIGGER (Declared Performance Rate)
HOW IS INTEREST CREDIT CALCULATED?	Sum of monthly performance	Annual change in index values	Annual change in index values	Annual change in index values
WHEN IS INTEREST CREDIT CALCULATED/CREDITED?	Annually	Annually	Annually	Annually
WHEN IS THE INDEX CAP RATE, INDEX MARGIN, OR DECLARED PERFORMANCE RATE APPLIED?	Monthly For Index Cap Rate	Annually For Index Cap Rate	Annually For Index Margin	Annually For Declared Performance Rate
WHEN CAN THE INDEX CAP RATE, INDEX MARGIN, OR DECLARED PERFORMANCE RATE CHANGE?	Annually	Annually	Annually	Annually
<b>INDEX AVAILABILITY*</b>  NOTE: Past Index performance is not intended to predict future performance and the Index does not include dividends.	<ul style="list-style-type: none"> <li>• S&amp;P 500®</li> <li>• Nasdaq-100®</li> </ul>	<ul style="list-style-type: none"> <li>• S&amp;P 500®</li> <li>• EURO STOXX 50®</li> <li>• (DJIA®) Dow Jones Industrial Average™</li> <li>• S&amp;P MidCap 400®</li> <li>• Russell 2000® Index</li> <li>• Nasdaq-100®</li> <li>• Hang Seng Index</li> </ul>	<ul style="list-style-type: none"> <li>• S&amp;P 500® Low Volatility Daily Risk Control 5%*</li> </ul>	<ul style="list-style-type: none"> <li>• S&amp;P 500®</li> </ul>

\*Index(es) and strategies may not be available in all states.

# Performance Choice® 12 Product Details

The Performance Choice® 12 is issued on form LC/LS160A (certificate/contract), LR431A, LR424A-1, AE520A, LR427A, LR426A, LR428A, AE556A, and LR433A (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.

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.

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