

NWL® ChoiceOptimizer (5-Year Term)

Single Premium Deferred Annuity with Fixed Indexed Options

Highlights

Withdrawal Charge Period

5 years

Issue Ages

Annuitant/Owner 0-85: Non-Qualified/Qualified

Minimum Premium

\$25,000

Maximum Premium

\$1,500,000 per Annuitant without prior approval

Index Options

S&P 500® One-Year Point-to-Point with Cap
 S&P 500® One-Year Point-to-Point with Participation Rate
 S&P 500® One-Year Point-to-Point with Performance Trigger
 S&P 500® One-Year Monthly Point-to-Point with Cap
 S&P 500® One-Year Monthly Average with a Participation Rate
 S&P 500® Low Volatility 5% One-Year Point-to-Point with Participation Rate
 S&P 500® Low Volatility 8% Two-Year Point-to-Point with Participation Rate

Fixed Interest Option

Fixed Interest Rate Strategy

Minimum Fixed Interest Rate

0.10%

Free Withdrawals

5% of the Account Value once annually after the first Policy Year.

Policy Year	1	2	3	4	5	6	7	8+
5-Year Withdrawal Charge Period	9.00%	8.00%	7.00%	6.00%	5.00%	0.00%	0.00%	0.00%
5-Year Withdrawal Charge Period CA, DE, FL	8.00%	7.00%	6.00%	5.00%	4.00%	0.00%	0.00%	0.00%

Required Minimum Distributions (RMD)

IRA Qualified - RMD free of a Withdrawal Charge in all Policy Years.

Systematic Interest

Interest available systematically in lieu of Free Withdrawal Option above. Each payment must be at least \$100. See Policy for details.

NWL[®] ChoiceOptimizer (5-Year Term) (cont'd)

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Death Benefit

Contract Value payable as single sum, or as a Settlement Option, if Annuitant dies before Annuity Date. If Annuitant dies on or after the Annuity Date, we will pay the Beneficiary any unpaid guaranteed amounts provided by the Settlement Option in force on the date of death.

Additional Benefits

Terminal Illness Benefit (varies by state). Waiver of Withdrawal Charge after qualifying Medical Stay (varies by state).

Account Value

Premium plus interest earned less any withdrawals and applicable Withdrawal Charges.

Contract Value

The Account Value or the Minimum Guaranteed Contract Value, whichever is greater.

Cash Surrender Value

The Account Value less a Withdrawal Charge, if any, or the Minimum Guaranteed Contract Value, whichever is greater. (May be subject to a MVA as described below).

Annuity Date

5 years from the Policy Date. It can be extended to age 95.

Qualified Annuity Types

IRA, Spousal Inherited IRA, Roth IRA, and SEP IRA

Non-Qualified Annuity Types

Non-Qualified and Stretch

MVA

A Market Value Adjustment will apply to any withdrawal amount that is subject to a Withdrawal Charge. An MVA does not apply in California. A positive MVA increases the Cash Surrender Value and a negative MVA decreases the Cash Surrender Value.

Minimum Guaranteed Contract Value

The Minimum Guaranteed Contract Value is 87.5% of premium, less any withdrawals, accumulated at the Minimum Guaranteed Interest Rate.

Minimum Guaranteed Interest Rate

This is set at issue, and only applies to the Minimum Guaranteed Contract Value. The Minimum Guaranteed Interest Rate is never less than 1% and never more than 3%, and is guaranteed for the Contract Term.

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