

NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE

NORTH AMERICAN CHARTERSM SERIES

FIXED INDEX ANNUITY - HIGHLIGHT SHEET

The Charter Series is an Index Cap Rate only product offering:

- No annuitization required to receive applicable bonus.
- Up to four distinct account options. Daily Average, Annual Point-to-Point, Monthly Point-to-Point and Fixed Account.
- Safety of premium from market loss in years when the market declines.
- Tax-deferred growth.
- Flexible premiums No rolling surrender charge.

The Charter Series is a long-term annuity product that offers several different options, allowing your clients the flexibility to choose the option that is best for their situation. Listed below are the three surrender charge options and corresponding benefits they can choose from. For additional information regarding these features and account options, please see the product specific brochure.

SURRENDER CHARGE PERIOD	7-YEAR	10-YEAR	14-YEAR
PREMIUM BONUS	NO PREMIUM BONUS	5% on all premium payments received during first 7 contract years	10% on all premium payments received during first 7 contract years
ANNUITY PAYMENT BONUS	1% after the eighth contract year	1% after the tenth contract year	2% after the fourteenth contract year
ISSUE AGES (MAY VARY BY STATE)	0-85	0-79	0-75

Products that have premium bonuses may offer lower credited interest rates and/or lower Index Cap Rates 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 interest rates and/or lower Index Cap Rates.

MINIMUM PREMIUM ACCOUNTS

\$10,000 non-qualified and \$2,000 qualified (\$50/month TSA Salary Reduction).

Crediting Method: offers potential stock-market related growth associated with the:

- Dow Jones Industrial Average^{SM*}
- Nasdaq-100®
- Standard & Poor's 500 Index®
- EURO STOXX 50®*
- Russell 2000® Index*
- Standard & Poor's MidCap 400 Index®*
- Hindsight Index Strategy^{®**}
 (combination of S&P 500[®],
 EURO STOXX 50[®] and Russell 2000[®])

^{*} Available only with the Annual Point-to-Point Index Account and Daily Averaging index crediting methods

^{**}Available only with the Annual Point-to-Point index crediting methods

INDEX CAP RATE

This rate is declared each contract anniversary. Upon issue, the minimum Index Cap Rate will be guaranteed for the entire term of the contract. At no time will the rate fall below the guaranteed 2% minimum annual Index Cap Rate for the Daily Average and Annual Point-to-Point and 1% minimum Index Cap Rate for the Monthly Point-to-Point Crediting Methods.

PENALTY-FREE WITHDRAWALS

Up to 10% of Accumulation Value may be withdrawn once each contract year after your client's first anniversary. Withdrawals, surrenders and loans from this annuity prior to age 59 ½ may be subject to IRS penalties. Under current law, annuities grow tax deferred. An annuity is not required for tax deferral in qualified plans. Partial withdrawals above the penalty-free amount and surrenders will be subject to surrender charges if taken during the surrender charge period.

INTEREST ADJUSTMENT (AVAILABILITY MAY VARY BY STATE)

The Charter Series has an Interest Adjustment which is applied only during the surrender charge period to full surrenders and any partial surrender in excess of the penalty-free amount. This adjustment may decrease or increase the Surrender Value depending on the change in interest rates since the annuity purchase.

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 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.

SUBSEQUENT PREMIUMS

All subsequent premiums are deposited into the Fixed Account and will earn the then-current Fixed Account interest rate until the contract anniversary date. On each contract anniversary, North American will allocate any premiums received since the prior contract anniversary among the Fixed Account and Index Account Crediting Methods according to your clients' most recent instructions.

ANNUITY PAYOUT OPTIONS

Should your client decide to receive an income from their annuity after the surrender charge period, they will have several annuity payout options from which to choose. Annuity payout options are a benefit of deferred annuities, but annuitization is not a requirement with the Charter Series.

With the exception of the Life Income options, annuity payout options are for a minimum of five years and a maximum of 20 years. The following options are available: Income for a Specified Period, Income of a Specified Amount, Life Income with a Period Certain, Joint and Survivor Life Income, and Life Income.

DEATH BENEFIT

North American will pay out, as the Death Benefit, the Accumulation Value to your client's beneficiary upon the death of the annuitant or an owner. Their beneficiary may choose to receive the payouts 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 out on the death of the first owner.

NURSING HOME CONFINEMENT RIDER

As an added benefit, we will increase the penalty free partial surrender amount by 10% of the contract's Accumulation Value each year while the annuitant is confined to a qualified nursing home facility. This benefit begins after the first contract anniversary and the annuitant must be confined for a period of at least 90 consecutive days. This enhanced feature is automatically included with the annuity at not additional cost is is available for issue ages 75 and younger. This rider may not be available in all states.

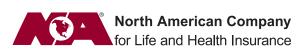
The North American Charters Series annuity is issued on form LC156A (group certificate), LS156A (individual contract), LR342A, LR398A and LR445A (riders/endorsements) or appropriate state variation by North American Company for Life and Health Insurance, West Des Moines, IA. This product, its features and riders may not be available in all states.

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