

Increased cap and participation rates

458NB

Effective: October 21, 2023

North American's enduring strength and stability allows us to continually evaluate new opportunities to deliver more value to our distribution partners and customers. As a result, we are excited to announce that we will be raising a cap and participation rate for certain index options on new business and inforce policies for **Builder Plus IUL® 3**.

Cap and participation rates

Effective for index periods that start on/after October 21, 2023.

PtP = Annual Point to Point, PtP w/Spread = Point to Point with Spread, Monthly PtP = Monthly Point to Point

Builder Plus IUL 3		
Index/Crediting Method	Percentage increase	New rate
S&P 500® Annual PtP	↑ 0.2%	9.50% Cap rate
Fidelity Multifactor Yield Index SM 5% ER High Par Index Option	↑ 25%	210% Participation rate

- Other current and formerly marketed IUL products are not impacted by this rate change.
- Other indexes currently available for Builder Plus IUL 3 are not impacted by this rate change.

How does this change impact illustrated rates?

- All policies sold* on or after May 1, 2023 will utilize AG49-B compliant illustrated rates.
- Policies sold before May 1, 2023 will utilize AG49-A compliant illustrated rates on inforce illustrations.

*Defined as app sign date.

Builder Plus IUL 3					
Index	Crediting Method	Current AG49-A	10/21/2023 AG49-A	Current AG49-B	10/21/2023 AG49-B
S&P 500®	PtP	5.92%	5.94%	5.91%	5.94%
S&P 500®	High Par PtP	5.38%	5.38%	5.38%	5.38%
S&P 500®	PtP w/ Spread	6.32%	5.94%	6.32%	5.94%
S&P 500®	Monthly PtP	5.79%	5.73%	5.42%	5.73%
S&P MidCap 400®	PtP	5.74%	5.45%	5.32%	5.33%
Russel 2000®	PtP	5.24%	5.24%	5.24%	5.22%
Uncapped S&P 500®	PtP	6.00%	5.69%	5.67%	5.69%
Fidelity Multifactor Yield Index SM 5% ER	PtP	5.71%	5.45%	3.58%	3.30%
Fidelity Multifactor Yield Index SM 5% ER	High Par PtP	6.00%	5.81%	5.60%	5.81%

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What rate will your client receive?

Use the guidelines below to determine what rate your client will receive.

For policies already in force

- Monies already in the index accounts in which the new crediting period starts **ON OR AFTER October 21, 2023** will automatically receive the new rates for the new crediting period.
- Monies placed into the index accounts with an effective date **ON OR AFTER October 21, 2023** will also receive the new rates.
- All monies placed into the index accounts with an effective date **ON OR BEFORE October 20, 2023** will receive the old rates for the first crediting period.

For applications in that are not yet placed in force

- To receive the new rate, the policy anniversary date must be **October 21, 2023 or after**, and the case must be placed in force on **October 23, 2023** or later.
- From **October 12, 2023 to October 20, 2023**, if you have pending business that is ready to be placed in force but you would like it held to receive the new rates, contact your dedicated New Business or Policy Change team for assistance.

For more information on these changes, please contact your Managing General Agency (MGA).

The Fidelity Multifactor Yield Index 5% ER (the "Index") is a multi-asset index, offering exposure to companies with attractive valuations, high quality profiles, positive momentum signals, lower volatility and higher dividend yield than the broader market, as well as U.S. treasuries, which may reduce volatility over time. Fidelity is a registered trademark of FMR LLC. Fidelity Product Services LLC ("FPS") has licensed this Index for use for certain purposes to North American Company for Life and Health Insurance[®] (the "Company") on behalf of the Product. The Index is the exclusive property of FPS and is made and compiled without regard to the needs, including, but not limited to, the suitability needs, of the Company, the Product, or owners of the Product. The Product is not sold, sponsored, endorsed or promoted by FPS or any other party involved in, or related to, making or compiling the Index. The Company exercises sole discretion in determining whether and how the Product will be linked to the value of the Index. FPS does not provide investment advice to owners of the Product, nor to any other person or entity with respect to the Index and in no event shall any Product contract owner be deemed to be a client of FPS.

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S&P 500[®] Index S&P

MidCap 400[®] Index

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