

Illustrated rate changes for IUL policies and select index crediting rate improvements

We are excited to announce that we will be improving select index crediting rates for certain index options on new business and inforce indexed universal life (IUL) policies. These changes continue to enhance the value North American delivers to our distribution partners and customers. In addition, each year at this time, in accordance with illustration regulations, indexed universal life (IUL) carriers are required to update their maximum illustrated rates. The new rates reflect a new year in the rolling 65-year historical averages.

Effective **March 24, 2025**, the following changes will be made to the maximum illustrated rates for North American's indexed universal life (IUL) product line. After this date, these will be the maximum illustrated rates allowed on new business illustrations. The maximum illustrated rates for inforce illustrations of previous product versions will also be updated based on their cap, participation, and spread rates.

Software update

The illustration software will be updated on **March 22**, with additional quoting platforms to follow on **March 24**.

Currently Marketed Products

For the below charts, PtP = Annual Point to Point, Mthly PtP = Monthly Point to Point.

Protection Builder IUL [®] 2			
Index	Crediting Method	Prior Maximum Illustrated Rate	Updated Max Illustrated Rate*
S&P 500 [®]	PtP	5.45%	5.48%
High Participation S&P 500 [®]	PtP	5.36%	5.39%
S&P 500 [®]	PtP w/Spread	5.56%	5.58%
S&P 500 [®]	Mthly PtP	4.96%	5.01%
S&P MidCap 400 [®]	PtP	5.52%	5.54%
Russell 2000 [®]	PtP	5.53%	5.55%
Uncapped S&P 500 [®]	PtP	5.54%	5.55%
Fidelity Multifactor Yield Index SM 5% ER	PtP	4.47%	4.49%
High Participation Fidelity Multifactor Yield Index SM 5% ER	PtP	5.55%	5.57%

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Builder Plus IUL [®] 4			
Index	Crediting Method	Prior Maximum Illustrated Rate	Updated Max Illustrated Rate*
S&P 500 [®]	PtP	6.60%	6.63%
High Participation S&P 500 [®]	PtP	6.45%	6.48%
S&P 500 [®]	PtP w/Spread	6.60%	5.92%
S&P 500 [®]	Mthly PtP	6.21%	6.26%
S&P MidCap 400 [®]	PtP	6.61%	6.49%
Russell 2000 [®]	PtP	6.61%	6.43%
Uncapped S&P 500 [®]	PtP	6.60%	6.20%
Fidelity Multifactor Yield Index SM 5% ER	PtP	5.36%	5.30%
High Participation Fidelity Multifactor Yield Index SM 5% ER	PtP	6.50%	6.53%

Smart Builder [®] IUL 3			
Index	Crediting Method	Prior Maximum Illustrated Rate	Updated Max Illustrated Rate*
S&P 500 [®]	PtP	5.04%	5.61%
High Participation S&P 500 [®]	PtP	4.96%	5.48%
S&P 500 [®]	PtP w/Spread	5.37%	5.65%
S&P 500 [®]	Mthly PtP	4.51%	5.23%
S&P MidCap 400 [®]	PtP	5.12%	5.67%
Russell 2000 [®]	PtP	5.14%	5.66%
Uncapped S&P 500 [®]	PtP	5.34%	5.67%
Fidelity Multifactor Yield Index SM 5% ER	PtP	4.70%	5.31%
High Participation Fidelity Multifactor Yield Index SM 5% ER	PtP	5.12%	5.72%

* Max illustrated rate demonstrates compliance with AG49-B.

Fixed Account and Holding Account declared interest rate change

Effective March 24, 2025, for the Smart Builder IUL 3, the annual crediting rate for any non-loaned money invested in the Fixed Account or Holding Accounts will increase from 3.0% to 4.0%.

Cap, Participation, and Spread rates

For the below charts, PtP = Annual Point to Point, Mthly PtP = Monthly Point to Point.

Effective for index periods that start on/after **April 15, 2025**, to reflect the first applicable sweep date.

Builder Plus IUL 4		
Index/Crediting Method	Current rate	New rate
Fidelity Multifactor Yield Index SM 5% ER High Par Index Option	240% Participation rate	245% Participation rate

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Smart Builder IUL 3		
Index/Crediting Method	Current rate	New rate
Fidelity Multifactor Yield Index SM 5% ER PtP	175% Participation rate	200% Participation rate
Fidelity Multifactor Yield Index SM 5% ER High Par Index Option	190% Participation rate	215% Participation rate
Uncapped S&P 500 PtP	50.0% Participation rate	57.00% Participation rate
S&P 500 [®] PtP	7.50% Cap rate	8.50% Cap rate
S&P 500 [®] Mthly PtP	2.70% Cap rate	3.00% Cap rate
High Participation S&P 500 [®] PtP	7.20% Cap rate	8.00% Cap rate
S&P MidCap 400 [®] PtP	8.00% Cap rate	9.25% Cap rate
Russell 2000 [®] PtP	8.25% Cap rate	9.60% Cap rate
S&P 500 [®] PtP w/ Spread	8.50% Spread rate	6.40% Spread rate

For policies already inforce

- Monies already in the index accounts in which the new crediting period starts **ON OR AFTER April 15, 2025**, will automatically receive the new rates for the new crediting period.
- Monies placed into the Holding Account **ON OR AFTER March 16, 2025**, to be swept into the index accounts with an effective date ON April 15, 2025, will also receive the new rates.
- For any money allocated to an index account, any change in premium allocation instructions or transfer requests must be received by us prior to the **Index Sweep Cutoff Date ON April 9, 2025**, which currently is four business days prior to the Index Sweep Date.

For application that are not yet placed inforce

- To receive the new rate, the first sweep date must be **April 15, 2025**, or after. (All policies placed in force on March 16, 2025, and after, that have a policy date of April 15, 2025, or prior, will have their first sweep date on April 15, 2025.)

For questions regarding these updates, please contact your upline.

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THE S&P 500® COMPOSITE STOCK PRICE INDEX THE S&P 400® COMPOSITE STOCK PRICE INDEX

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