

Quick Reference Guide

Providing lifetime protection, flexibility, and income distribution performance.

FlexLife IUL is the flagship indexed universal life from the companies of National Life Insurance Company (New York only) and Life Insurance Company of the Southwest. This flexible policy provides valuable lifetime protection through the death benefit, living benefits, and the opportunity for cash surrender value accumulation with strong income distribution performance.

Product Focus:

- Flexible IUL providing lifetime protection, Living Benefits, cash surrender value accumulation, and strong income distribution with powerful distribution options such as LIBR.
- Ideal for emerging affluent clients, who may plan to use their policy for income later in life.
- Maximally fund IUL to take advantage of the Tax-Free Retirement Strategy.¹

Highlights

- **Income Distribution Performance** — Upside Potential, Downside Protection with competitive income distribution
- **Lifetime Income Benefit Rider**² — With the Lifetime Income Benefit Rider, your clients have the potential to receive a stream of income for life, guaranteed!
- **Benefit Distribution Option Rider** — Allows death benefit to be spread over a duration of 10-30 years
- **Charitable Matching Gift Death Benefit Rider** — National Life Group will match a portion of benefits paid to a charity
- **Death Benefit Protection Rider** — Guaranteed death benefit protection for a limited period – up to 30 years
- **Overloan Protection Rider**³ — Offers protection against policy lapse
- **Convenience** through EZ Underwriting and eApp.
 - [EZ Underwriting Program](#)
 - [Life Insurance Underwriting Guide](#)
- **Systematic Allocation Rider** — Available for large annual premiums to balance interest rate fluctuations
- **Interest Bonus** — Will begin in policy year 2. The bonus may vary by crediting option and outstanding loan.
- **Four Loan Types**
 - Participating Declared Loan (not available in NY)
 - Participating Variable Loan
 - Participating Fixed Loan
 - Standard Loan
- **Accelerated Benefits Riders**⁴ — At no extra cost — except for Premium Chronic Care Rider⁴, which does not discount the death benefit
- **Value Added Services** — Provides support when clients (or their loved ones) struggle with health, wellness, or financial challenges
- **Interest Crediting Options**⁵
 - Fixed Interest Crediting Rate
 - Point-to-Point, Cap Focus, based on the S&P 500[®] Index
 - Point-to-Point, Participation Rate Focus, based on the S&P 500[®] Index
 - Point-to-Point, Cap Focus, based on the S&P 500[®] Index 1% Floor Option
 - Point-to-Point, No Cap, based on the Balanced Trend Index (not available in NY)
 - Point-to-Point US Pacesetter Index (not available in NY)

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Product Details

Issue Ages	0 to 85 (age nearest birthday)
Minimum Face Amount	Initial Coverage: \$50,000 Base or APB Increase: \$25,000
Pension Minimum Face Amount	Elite & Preferred: Initial: \$25,000; Subsequent: \$2,000 Standard: Initial: \$5,000, \$25,000 in WA; Subsequent: \$2,000
Death Benefit Options	Both Option A (Level) and B (Increasing) are available
Policy Protection Period	10 years
Minimum Premium	\$10.00
Maximum Premium	Both GPT or CVAT Tests allowed
Underwriting Requirements	EZ Underwriting Program Life Insurance Underwriting Guide

Rate Classification	Premium Class	Face Amount Availability	Available Ages
	Elite Non-tobacco	All	18 – 75
	Preferred Non-tobacco/Smoker	All	18 – 85
	Select Non-tobacco/Smoker	All	18 – 85
	Standard Non-tobacco/Smoker	All	0 – 85
	Express Non-tobacco/Smoker 1	Total Face ≤ \$3M	0 – 85
	Express Non-tobacco/Smoker 2	Total Face ≤ \$3M	18 – 85
	Preferred Tobacco/Smoker	All	18 – 85
	Standard Tobacco/Smoker	All	18 – 85
	Express Tobacco/Smoker	Total Face ≤ \$3M	18 – 85

Most classes are available on all face amounts. Express Non-tobacco 1, Express Non-tobacco 2, and Express smoker are only available on face amounts \$3,000,000 and less.

For Face Amounts of \$3,000,000 or less:

- Permanent flat extras are available with all rate classifications. Temporary flat extras are available with Standard and Express classes. Table ratings are not available for Express classes.
- An insured with a substandard table rating up to and including 200% will be placed in the Express Standard Non-tobacco 1 rate classification.
- An insured with a substandard table rating between 225% and 300% (inclusive) will be placed in the Express Standard Non-tobacco 2 rate classification.
- An insured with a substandard table rating up to and including 200% will be placed in the Express Standard Tobacco rate classification.
- For ages 75–79, no table ratings over 300% allowed.
- For ages 80–85, no table ratings over 200% allowed.

For Face Amounts Greater than \$3,000,000:

Full medical underwriting required.

For pension cases, this product will be available under the same underwriting rules as non-pension cases, plus automatic issue, simplified issue, and guaranteed issue.

Substandard	Table ratings and flat extras available with Standard rate classes. Temporary flat extras available with Standard and Express classes.
Banding	Band 1: Minimum Face Amount to \$249,999.99 Band 2: \$250,000.00 to \$999,999.99 Band 3: \$1,000,000.00 to \$2,999,999.99 Band 4: \$3,000,000 and up
Minimum Interest Rate	1.75% Fixed Term Option
Surrender Schedule	10 years
Policy Loans	Available after the first policy year, Participating Declared, Participating Variable, Participating Fixed and Standard Loans. Loans are available in the first year for policies with a 1035 transfer.

Withdrawals	Available after the first policy year, \$500 min.	
Expense Charges	Monthly Policy fee: \$6 Premium Load: 8% policy years 1–10, 5% policy years 11+ <i>Refer to charges section of product guide.</i>	
Riders*	Accelerated Benefit Riders – Terminal Illness – Chronic Illness – Premium Chronic Care – <i>New for 2025</i> – Alzheimer’s Disease – Critical Illness – Critical Injury Additional Protection Benefit Rider Balance Sheet Benefit Rider Benefit Distribution Option Rider Charitable Matching Gift Death Benefit Rider Children’s Term Rider	Death Benefit Protection Rider Fertility Journey Rider Guaranteed Insurability Option Rider Lifetime Income Benefit Rider Other Insured Rider Overloan Protection Rider Qualified Plan Exchange Privilege Rider Systematic Allocation Rider Value Added Services Rider – <i>New for 2025</i> Waiver of Monthly Deductions Rider Waiver of Specified Premium Rider
Features Not Available in New York	Participating Declared Loan Balanced Trend Index US Pacesetter Index	

Interest Crediting Options

US Pacesetter Index⁵ (not available in NY)

- Participation Focus** (Point-to-Point)
- Participation Rate will always be equal to or greater than 50%.
 - We guarantee no Cap on this option.
 - Guaranteed 0% Floor.

Balanced Trend Index⁵ (not available in NY)

- Participation Focus** (Point-to-Point)
- Participation Rate will always be equal to or greater than 50%.
 - We guarantee no Cap on this option.
 - Guaranteed 0% Floor.

Standard & Poor’s Composite Index of 500 Stocks (S&P 500[®])⁵

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| <p>Cap Focus (Point-to-Point)</p> <ul style="list-style-type: none"> Higher Cap Rate than our other options. Participation Rate will always be equal to or greater than 100%. Guaranteed Minimum Cap 3.1%. Guaranteed 0% Floor. | <p>Participation Focus (Point-to-Point)</p> <ul style="list-style-type: none"> Higher Participation Rate than our other options. Participation Rate will be at least 110% or greater. Guaranteed Minimum Cap 3.0%. Guaranteed 0% Floor. | <p>1% Floor (Point-to-Point)</p> <ul style="list-style-type: none"> Guarantees a Floor of 1%. Participation Rate will always be equal or greater than 100%. Guaranteed Minimum Cap is 2.1%. |
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Fixed Account

- Fixed Term**
- Credited daily, a fixed interest rate declared by the company and guaranteed for one year.
 - 1.75% Guaranteed

* Riders are optional and may have an extra cost. Not all riders are available in all states. Log on to the Agent portal and check <https://www.nationallife.com/agent/products/life-insurance/riders> for state availability.

1 The use of cash surrender value life insurance to provide a tax-free resource for retirement assumes that there is first a need for the death benefit protection. Policy loans and withdrawals reduce the policy’s cash surrender value and death benefit and may result in a taxable event. Withdrawals up to the basis paid into the contract and loans thereafter will not create an immediate taxable event, but substantial tax ramifications could result upon contract lapse or surrender. Surrender charges may reduce the policy’s cash surrender value in early years.

2 The Lifetime Income Benefit Rider provides a benefit for the life of the insured if certain conditions are met, including but not limited to the insured’s attained age being between 60 and 85 and that the policy has been in force for at least 10 years. Insufficient policy values, outstanding policy loans and other considerations may also restrict exercising the rider. Receipt of income benefits will reduce the policy’s death benefit and cash surrender value and may terminate other riders or reduce their benefits. There is a charge for the rider during the income payment period.

3 Substantial limitations apply to exercising the Overloan Protection Rider, including the policy be in force for at least 15 years and the insured having attained the age of 75. Exercising the rider results in a paid-up policy. There is no cost for this optional rider, however there is a fee charged when the rider is exercised.

4 Receipt of accelerated benefits will reduce the policy’s cash surrender value and death, may be a taxable event and may affect a family’s eligibility for public assistance programs. Any claim for critical illness or critical injury benefits for a given Qualifying Event must be filed within 365 days following the occurrence of such Qualifying Event.

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