

# Max Elite Guarantee<sup>SM</sup> 7

Annuity

multi-year guarantee annuity | Issued by North American Company for Life and Health Insurance®

Guaranteed  
rates to help  
secure your  
financial  
future



# Unlock retirement savings potential with **Max Elite Guarantee<sup>SM</sup> 7**

Introducing the **Max Elite Guarantee 7 multi-year guarantee annuity (MYGA)** from North American Company for Life and Health Insurance®. This single-premium, multi-year guarantee annuity is designed to help you achieve your retirement goals and enjoy the financial freedom you deserve.

**Max Elite Guarantee 7 helps you and your loved ones plan for the future.**

Read on to find out how.



# What makes Max Elite Guarantee stand out?

Max Elite Guarantee offers robust protection for your retirement savings with the added benefit of guaranteed interest rates.

## Predictable and guaranteed growth

Your initial premium will earn a guaranteed fixed rate of interest for the term period you choose.

## The more you set aside, the better your rate

A premium of \$20,000 or more is required for this single premium product, whether qualified or non-qualified. For premium amounts of \$100,000 or more, you will receive a higher interest rate. The declared fixed rate is an annual effective rate. Interest is credited daily.

**Low band:** Less than \$100,000 and

**High band:** \$100,000 or more.

## Legacy

Our annuity can offer your loved ones a source of funds after your death. Your beneficiaries will get the accumulation value of your annuity as a death benefit – either in an immediate lump sum or in installments. And, because annuities may avoid probate, they may not have to wait.

*Please consult with and rely on your own legal or tax advisor and refer to your contract for situations of joint owners and annuitants.*

## Stability and support

Navigating retirement planning can be daunting, but with the support of your financial professional and A+ rated<sup>1</sup> North American, you'll have the expertise you need at every step.

## Options for accessing funds

You can take some withdrawals without penalties. After the initial guarantee period, you have several options available to you to access funds including accessing the full value of your annuity at any time.

*1. A.M. Best Company rating - effective Aug. 13, 2024. A+ (Superior) is the 2nd of 15 categories.*



# Options for accessing funds

Max Elite Guarantee offers a variety of features to make it easier to access funds on your schedule.

## Options available to you when your guarantee period is up

When your annuity reaches the end of your initial guarantee period, you have several options available to you:

- Elect a payout option
- Surrender the policy
- Continue the contract

The policy will receive an annually renewable interest rate with no surrender charge or market value adjustment until either you elect a payout option or surrender the policy.



## How and when you can take penalty-free withdrawals

After the issue date, you may choose to take a penalty-free withdrawal of up to 10% of the beginning-of-year accumulation value each year. If you withdraw more than that, a surrender charge and market value adjustment may apply. After the surrender charge period, surrender charges and a market value adjustment will no longer apply.

## Nursing home confinement waiver (not available in all states)

After your first contract year, if you become confined to a qualified nursing care center, as defined in the rider, up to 100% of your accumulation value without a surrender charge and without application of a market value adjustment (MVA), is available. If 100% of the accumulation value is taken, it will be considered a full surrender. You cannot be confined at the time your contract is issued. This rider is automatically included with your annuity at no additional charge. If joint annuitants are named on the annuity, the waiver will apply to the first annuitant who qualifies for the benefit, but not both.

## Your annuitization payout options

You can choose to receive annuity payments based on your choice of several annuity options. Once you elect an annuitization option, it cannot be changed, and all other rights and benefits under the annuity end. The payment amount and number of payments will be based on your annuity's surrender value and the annuitization option you choose. See table below for available payout options.

## Spousal continuance

If surviving spouse is the sole beneficiary, he or she may have the option to use a spousal continuance to keep the Max Elite Guarantee contract. Spousal Continuance may only be elected one time.

## Payout options

With the exception of life income options, income options are available from five to 20 years.

Choose from:

- Income for a specified period
- Income for a specified amount
- Life income with a period certain
- Life income
- Joint and survivor life income

# Additional product details

## Market value adjustment

Your contract also includes an MVA feature, which may decrease or increase your surrender value depending on the change in the market value adjustment external index rate since the start of the term. Due to the mechanics of an MVA, surrender values decrease as the MVA external index rate rises. When the MVA external index rate decreases, the surrender value increases. However, the MVA is limited to the surrender charge or the interest credited to the accumulation value.

*See the product disclosure statement for more information.*

## Accumulation value

At issue, your accumulation value is equal to your initial premium. Your accumulation value grows as interest is credited to your policy and may be reduced if you make withdrawals from your policy. The declared fixed rate is an annual effective rate. Interest is credited daily.

## Surrender value

The surrender value is the amount that is available at the time of contract surrender. The surrender value is equal to the accumulation value, subject to the market value 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 issued or delivered.

The minimum surrender value will not be less than 87.5% of all premiums; less any partial surrenders (after market value adjustment or reductions for surrender charges); accumulated at a rate not less than the rate required or otherwise directed by your Contract.

## Surrender charges

During the guarantee period, a surrender charge is assessed on any amount withdrawn, whether as a partial or full surrender, that exceeds the penalty-free amount applicable and may result in a loss of premium.

## Surrender charge schedule

Contract year	7 year
1	9%
2	8%
3	7%
4	6%
5	5%
6	4%
7	3%
8+	0%

*A surrender during each guarantee period could result in a loss of premium. Surrender charge structure may vary by state.*



**Refer to the Disclosure Statement and your Annuity Contract for additional details. Please note your Annuity Contract includes a complete explanation of all benefits, terms and conditions, and limitations of the annuity.**

This brochure is for solicitation purposes only. Please refer to your Contract for any other specific information. With every contract that North American® issues there is a free-look period. This gives you the right to review your entire Contract and if you are not satisfied, return it and have your premium returned.

Sammons Financial® is the marketing name for Sammons® Financial Group, Inc.'s member companies, including North American Company for Life and Health Insurance®. Annuities and life insurance are issued by, and product guarantees are solely the responsibility of, North American Company for Life and Health Insurance.

The Max Elite Guarantee™ 7 is issued on form NA2003A/ICC24-NA2003A (contract), AE692A.MYGA/ICC24-AE692A.MYGA, and AE639A/ICC21-AE639A (riders/endorsements) or appropriate state variation by North American Company for Life and Health Insurance®, West Des Moines, IA. Product features and riders may not be available in all states or appropriate for all clients.

All guarantees are based on the continued claims paying ability of the issuing company.

Premium taxes: Accumulation value will be reduced for premium taxes as required by the state of residence.

A.M. Best is a large, third-party independent reporting and rating company that rates an insurance company on the basis of the company's financial strength, operating performance, and ability to meet its obligations to policyholders. S&P Global Ratings is an independent, third-party rating firm that rates on the basis of financial strength. Ratings shown reflect the opinions of the rating agencies and are not implied warranties of the company's ability to meet its financial obligations. The ratings apply to North American's financial strength and claims-paying ability. **A)** A.M. Best rating affirmed on Aug. 13, 2024. For the latest rating, access [ambest.com](https://www.ambest.com). **B)** Awarded to North American as part of Sammons® Financial Group Inc., which consists of Midland National® Life Insurance Company and North American Company for Life and Health Insurance®. **C)** S&P Global rating assigned Feb. 26, 2009 and affirmed on May 22, 2024. **D)** Fitch Ratings, a global leader in financial information services and credit ratings, on June 26, 2024, assigned an Insurer Financial Strength rating of A+ Stable for North American. This rating is the fifth highest of 19 possible rating categories. The rating reflects the organization's strong business profile, low financial leverage, very strong statutory capitalization and strong operating profitability supported by strong investment performance. For more information access [fitchratings.com](https://www.fitchratings.com).

**Special notice regarding the use of a living trust as owner or beneficiary of this annuity.**

The use of living trusts in connection with an annuity contract can be a valuable planning mechanism. However, a living trust is not appropriate when mass-produced in connection with the sale of an insurance product. We strongly suggest you seek the advice of your qualified legal advisor concerning the use of a trust with an annuity contract.

Neither North American, nor any financial professionals acting on its behalf, should be viewed as providing legal, tax or investment advice. Consult with and rely on a qualified advisor. Under current law, annuities grow tax deferred. Annuities may be subject to taxation during the income or withdrawal phase. The tax-deferred feature is not necessary for a tax-qualified plan. In such instances, you should consider whether other features, such as the Death Benefit, lifetime annuity payments, and any other features make the Contract appropriate for your needs.

The term financial professional is not intended to imply engagement in an advisory business in which compensation is not related to sales. Financial professionals that are insurance licensed will be paid a commission on the sale of an insurance product.



# North American is a Sammons Financial Group company.

We are employee owned and committed to our customers, distribution partners, employees and communities –and the deeply rooted belief that we grow stronger together.

With so much change happening in the world, people are looking for companies that can stand the test of time. They need a partner that can weather life’s storms. That’s us. For over a century, we have been here for our customers and honoring our commitments. We are proud of our impact on the financial futures we help secure, and the legacies we help establish.

We believe that we aren’t here to serve just today’s customers, but customers for generations to come. As we look ahead to our next hundred years, that fundamental principle remains rich in its vision. No matter how much change happens in the world around us, we strive to find new ways to create value for our customers.

Just like always.



North American has continued to earn high ratings, based on our financial strength, operating performance, and ability to meet obligations to our policyholders and contract holders. North American currently holds the following ratings:

# “A+”

**A.M. Best<sup>A,B</sup>** (Superior) (Second category of 15)

**S&P Global Ratings<sup>B,C</sup>** (Strong) (Fifth category of 22)

**Fitch Ratings<sup>D</sup>** (Stable) (Fifth category of 19)

Ratings are subject to change.

Not FDIC/NCUA Insured	Not A Deposit Of A Bank	Not Bank Guaranteed
May Lose Value	Not Insured By Any Federal Government Agency	