



National Life
Group®

Income Driver 10

SINGLE PREMIUM INDEXED ANNUITY



Get Predictable Income for Life

25% Benefit Calculation Bonus with a Standard Guaranteed Lifetime Income Rider

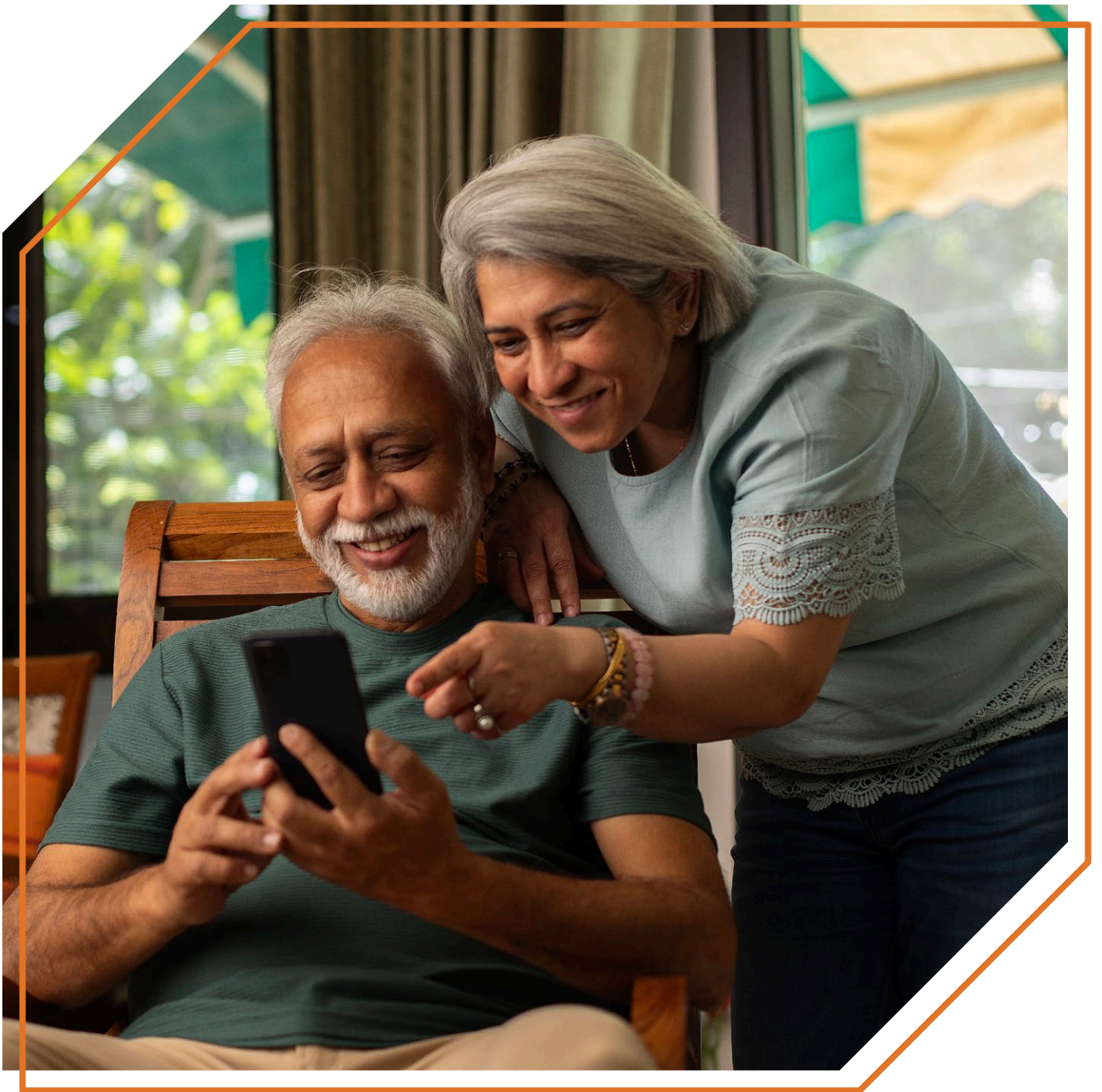
Products issued by
Life Insurance Company of the Southwest®

Income Driver 10

Protected From Market Risk. Ready to Grow.

Predictable Guaranteed Lifetime Income.

Income Driver 10 is a single premium, fixed indexed annuity that provides predictable income for life — while protecting your principal from market loss.





PROTECT
your contributions



GROW
the value of your policy



GET INCOME

— predictable and guaranteed for life

Make your income last a lifetime.

You have saved diligently for your retirement — but can you make your savings last for the rest of your life?

Income Driver 10 with the Guaranteed Lifetime Income Rider (GLIR) can help your savings become retirement income that you can never outlive, while you still retain access to the remaining cash value.

When the GLIR benefit is activated, you are guaranteed a predictable income stream for the rest of your life!

Lifetime income can start immediately

The lifetime income you receive is determined by the amount in the Benefit Calculation Base, which is not a value that can be withdrawn.

The Benefit Calculation Base is boosted from the start with a **25% bonus** if you choose the **Standard GLIR**, which has an annual charge.* You also have the option of a **No-Charge GLIR**, which does not offer a Benefit Calculation bonus.

You can receive lifetime income as soon as you're ready to activate the GLIR.

Level or increasing income

When you activate your Guaranteed Lifetime Income Rider, you can choose to get a level payment for life or an amount that will increase over time. If you select increasing income, your initial income will be lower than the level income, but your income will increase by 2.5% per year — until your accumulation value reaches zero dollars. Then, your income will lock in at the amount it has reached at that time.



Make your savings last

Many seniors plan for a 20-year retirement, but for some that may result in outliving their savings. According to data from the Social Security Administration:¹

At age 65,
1 out of 3

people are expected to live until at least 90

At age 75,
1 out of 7

people are expected to live until at least 95

* The Standard GLIR has a charge of 1% of the benefit base, deducted from the accumulated value annually.

Choose the GLIR that's right for you.

Both the Standard GLIR and the No-Charge GLIR provide a guaranteed lifetime income. You can choose the GLIR that works best for you when you purchase the Income Driver 10 annuity. Here's the difference between the two.

Standard GLIR²

The Standard GLIR credits an upfront 25% bonus to the Benefit Calculation Base. Then, the Benefit Calculation Base grows at an 10% simple roll-up rate until you activate the GLIR or after 10 years, whichever comes first.

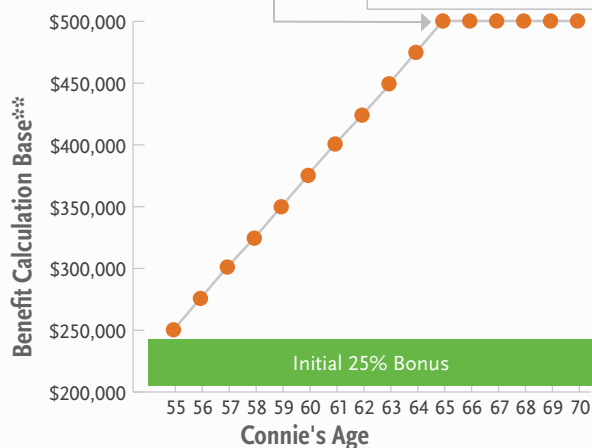


Meet Connie*

Connie wants the **maximum predictable guaranteed lifetime income** possible between the two GLIR options. To get the Benefit Calculation Bonus, she is willing to pay an annual fee. She purchases an Income Driver 10 annuity with the **Standard GLIR**. Here's how her GLIR will build and provide lifetime income at age 65.

Connie's Benefit Calculation Base grows by 10% every year for up to 10 years, or until the GLIR is activated, whichever comes first. If she activates the GLIR after year 10, she'll receive at least **\$28,250 in guaranteed income** every year for the rest of her life.

If the accumulation value of her policy is higher than the Benefit Calculation Base, her guaranteed income will be higher, because it will be based on the higher of the two numbers.



Benefit Calculation Bonus:
25% of Initial Premium = \$50,000

*Not a real customer.

No-Charge GLIR

The No-Charge GLIR Benefit Calculation Base builds at an 10% simple roll-up rate until you activate the GLIR or after 10 years, whichever comes first.

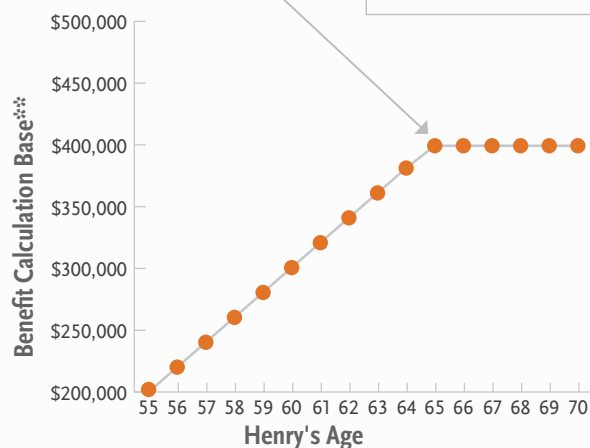


Meet Henry*

Henry is not sure if he will use an income rider but wants **the option of predictable guaranteed lifetime income** if his situation changes. He purchases an Income Driver 10 annuity with the **No-Charge GLIR**. Here's how his GLIR will build and provide lifetime income at age 65, if he chooses to activate it.

Henry's Benefit Calculation Base grows by 10% every year for up to 10 years, or until the GLIR is activated, whichever comes first. If he activates the GLIR after year 10, he will receive at least **\$22,600 in guaranteed income** every year for the rest of his life.

If the accumulation value of his policy is higher than the Benefit Calculation Base, his guaranteed income will be higher, because it will be based on the higher of the two numbers.



**The Benefit Calculation Base is not a value that can be withdrawn.

What happens if I take out some or all of the money from my annuity before the policy's end?

When you take money from your annuity in the first 9 years without activating the GLIR, you may incur a withdrawal charge. The amount of the charge depends on how long you've had the annuity and how much you withdraw.

If you haven't activated the GLIR:

- Withdrawals in the first policy year are subject to a withdrawal charge and Market Value Adjustment (MVA).³
- After the first policy year, you may withdraw in any one year up to 10% of the accumulation value without incurring a withdrawal charge or MVA.
- The minimum partial withdrawal you may request is \$500, and your accumulation value must be not less than \$5,000 after the withdrawal.

Withdrawal charges:

Year 1	Year 2	Year 3	Year 4	Year 5
8.25%	8%	7%	6%	5%
Year 6	Year 7	Year 8	Year 9	Year 10
4%	3%	2%	1%	0%

If you make a withdrawal before age 59½, you will be subject to a 10% federal income tax penalty unless you qualify under one of the exceptions provided by law. Some states charge a premium tax on annuities. A few states levy the tax when you pay a premium. Others charge it upon withdrawal or selection of a payment option. If we must pay this tax, we may deduct it from your policy benefits.



Double your income when you need it most.

Both of the GLIR options offer Income Doubler, which you can use if you become incapacitated.

With Income Doubler, your income can be doubled for up to five years if:

- Your policy has been in force for two years.
- You cannot perform two of the six activities of daily living without the assistance of another individual, who is permanently helping you with:
 - Bathing
 - Dressing
 - Transferring
 - Toileting
 - Continence
 - Eating
- Your policy has an accumulation value greater than zero dollars.
- The elected income is based on one life only.
- No withdrawals in excess of the current lifetime income have been taken in the current policy year.

If Connie qualifies for the Income Doubler, her income for the next five years will double from \$28,250 to **\$56,500.**

How The Value of Your Policy Grows

Get a fixed rate or interest credited based on the growth of a market index — without directly participating in the market.⁴

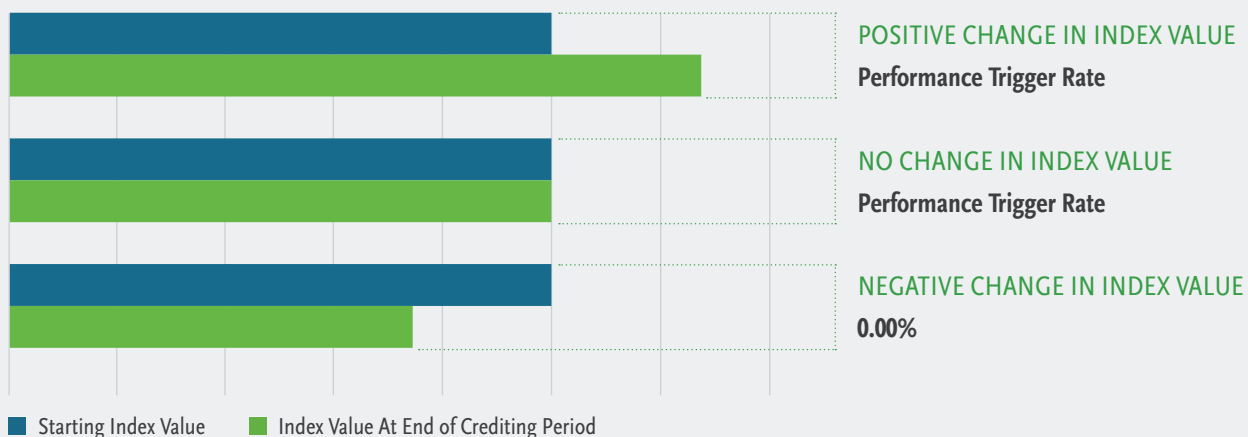
If you allocate money to an index crediting option, your cash value growth is based on the performance of a market index in a 1-year period or 2-year period. If the change is positive, your policy is credited interest after applying caps (if any) and participation rates.⁵

A **cap** determines the maximum interest you can earn in a period. Not all index strategies are capped.

A **participation rate** determines how much of the market index gains are credited to your policy.

This can be 100%, lower, or higher, depending on the strategy.

Performance Trigger Crediting Option



Money allocated to a performance trigger index crediting option is credited interest as long as the change in index value is not negative. For example, if the performance trigger rate is 7.00%, you'd get that rate even if the index value remains unchanged.

Interest is locked in — you can never lose interest previously credited.

How You're Protected

If a market index loses value, you'd lose money if you were invested directly in the market. That's not true for indexed annuities. The least interest you are ever credited is 0%.⁶

You can also ensure you always get some interest credited. Premiums in a declared interest strategy get a guaranteed interest rate, independent of index performance.



Upside Potential

Grow the value of your policy.

- Diversify with multiple index crediting options, including a performance trigger option, which credits interest as long as the index did not lose value.
- Ask your financial professional about which options best suit your needs.

Tax-Deferred Growth

- Your money can potentially earn interest and grow tax deferred until withdrawn or received as income.
- Annuities owned by trusts or corporate entities may not enjoy tax deferral.



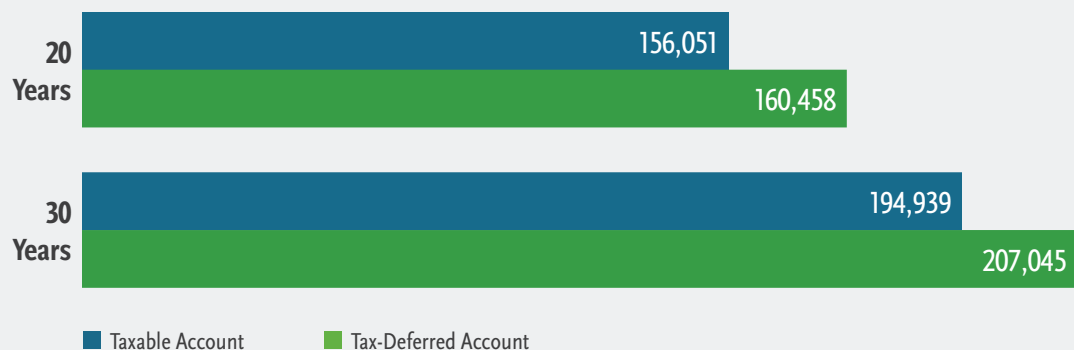
Downside Protection

Avoid market losses.

- Never lose a penny.⁷
- The least interest you are ever credited is 0%.



The Benefit of Tax Deferred Growth⁸



Is this annuity the **right choice** for me?

Income Driver 10 may be a good choice to grow your retirement savings while protecting your principal — and get a guaranteed lifetime income.

✓ **I want to retire on my terms and not be dependent on the market.**

- Take advantage of stock market gains without worrying about losing a penny of the value of your policy.

✓ **I'm looking for a secure way to grow my retirement savings.**

- Choose between multiple index crediting strategies with strong growth potential (or a fixed rate account).
- Increase your interest potential with Rate Booster.
- Grow your retirement savings tax-deferred.
- Spread index crediting over 12 months, using Dollar Cost Averaging.⁹

✓ **I'd like a predictable guaranteed lifetime income.**

- Know exactly how much you will receive when you activate the Guaranteed Lifetime Income Rider.

✓ **I may require access to my money.**

- Activate the Guaranteed Lifetime Income Rider at any time.

✓ **Without activating the GLIR, you can also:**

- Withdraw up to 10% of your accumulation value without a withdrawal charge or MVA, starting in year 2.¹⁰
- Use the Nursing Care Rider or Terminal Illness Rider to access a portion of your accumulation value without a withdrawal charge if you become confined to a nursing care facility or are diagnosed with a terminal illness, starting in year 2.¹¹
- Use the Emergency Access Waiver to have all withdrawal charges and MVA waived for 403(b) hardship or 457(b) unforeseen emergency distributions, if approved by the Plan/TPA. For separation from service or disability, withdrawals up to 20% of the accumulation value in years 2–4, and all withdrawals starting in year 5, don't incur a withdrawal charge or MVA. To use this waiver, the policy must have been in force for at least one year and all distributions must be payable directly to the annuitant.¹²





Increase Your Interest Potential With Rate Booster¹³

For more upside potential, you can choose Rate Booster, available with all indexed crediting options.

Rate Booster crediting options provide higher participation rates or caps for an annual fee.

Rate Booster only benefits interest crediting for periods where interest is credited. The Rate Booster charge applies to every crediting period, even if no interest is credited.

What Happens After I Die?

With Income Driver 10, your named beneficiaries can avoid the expense, delay, and publicity of probate. If you are the Annuitant and you die while this annuity is in force, the full accumulation value will be paid to your beneficiary without withdrawal charges.

Other Information

Issue Ages:	45–85
Minimum Premium:	\$25,000
Maximum Premiums:	Ages 45–70: \$2,000,000
	Ages 71–75: \$1,500,000
	Ages 76–80: \$1,000,000
	Ages 81–85: \$500,000
	Higher amounts available with home office approval.

Income Driver 10 fixed indexed annuity, Policy Form Series 20834(0123)/ICC23-20834(0123), or state variation thereof, the Guaranteed Lifetime Withdrawal Benefit (w-Charge), 20835(0123)GLWB/ICC23-20835(0123)GLWB, or state variation thereof, Emergency Access Waiver rider, form series 20934(0124)EAW/ICC24-20934(0124)EAW, Performance Trigger Crediting Strategy Rider, form series 20834(1024)PT/ICC24-20834(1024)PT, Declared Crediting Strategy Rider, form series 20834(1023)FXD/ICC23-20834(0123)FXD, Dollar Cost Averaging Rider, form series 20834(1023)DCA/ICC23-20834(0123)DCA, Market Value Adjustment Rider, form series 20834(1024)MVA/ICC24-20834(1024)MVA, Benefit Calculation Base Rider, form series 20835(0123)BCBG/ICC23-20835(0123)BCBG, Simple Rollup Rider, form series 20835(0123)SRUG/ICC23-20835(0123)SRUG.

Increasing Benefits Rider, form series 20835(0123)SIWB/ICC23-20835(0123)SIWB Nursing Care Rider Form No. 7648, and Terminal Illness Rider Form No. 7649, are issued by Life Insurance Company of the Southwest. This advertising material is used by multiple states, some with varying form number requirements; therefore, all required variations are provided. Not all policies or riders are available in all states — please check with your agent regarding availability in your state.

¹ Retirement Information for Medicare Beneficiaries, 2025. <https://www.ssa.gov/pubs/EN-05-10529.pdf>

² The Standard Guaranteed Lifetime Income Rider has a charge of 1% of the accumulation value, deducted annually. Guaranteed Withdrawal Payments reduce the policy's accumulated value, but you will continue to receive these payments during your lifetime — even if your accumulation value declines to zero. Rider charges continue to be deducted regardless of whether interest is credited.

³ Buying an annuity within an IRA or other tax-deferred retirement plan doesn't give you any extra tax benefits. If you're thinking about purchasing an annuity as part of a retirement plan, base your decision on the annuity's features and benefits, and on its risks and costs, not on tax considerations. All withdrawals made from annuities with pre-tax contributions are taxed as ordinary income. All withdrawals from an annuity purchased with non-qualified monies are taxable as ordinary income only to the extent there is a gain in the policy. See your policy for full details about withdrawal charges and the Market Value Adjustment. A Market Value Adjustment will apply to withdrawals in excess of the penalty-free withdrawal amount for the first 10 policy years.

More Than 175 Years of Service

Our products and services have a long track record of supporting clients at every step of their life's journey.



Financial Strength Ratings for National Life Insurance Company and Life Insurance Company of the Southwest*

As of February 24, 2026.

* Ratings subject to change.

A+ (Superior)

BY A.M. BEST

Second highest of 16 rankings

A+ (Strong)

BY S&P GLOBAL RATINGS

Fifth highest of 21 rankings

A1 (Good)

BY MOODY'S

Fifth highest of 21 rankings

#1

Provider of Indexed Annuities
in Employer Sponsored Plans¹⁴

Longest Standing Issuer
of Indexed Annuities¹⁵

4 Indexed annuities do not directly participate in any stock or equity investments.

5 Cap and participation rates may change. When they change, new deposits will get updated rates. Premiums deposited before the rate change will keep their original rates until the end of the crediting period.

6 The 0% floor provided by an indexed annuity ensures that during crediting periods where the index is negative, that no less than 0% interest is credited to the index strategy. This means that premiums paid and interest earned will not be reduced by market volatility. Rider charges continue to be deducted regardless of whether interest is credited.

7 Assuming no withdrawals during the withdrawal charge period. Rider and Rate Booster charges continue to be deducted regardless of whether interests credited.

8 Assumes \$100,000 growing at 3% interest and a 25% tax bracket. This is a hypothetical example for illustrative purposes only and does not represent the actual results of any particular financial product.

9 Dollar Cost Averaging (DCA) does not guarantee an advantage over not using the DCA feature.

10 If permitted by the IRS. All withdrawals made from annuities with pre-tax contributions are taxed as ordinary income. All withdrawals from an annuity purchased with non-qualified monies are taxable as ordinary income only to the extent there is a gain in the policy. In addition, withdrawals prior to age 59½ may be subject to a 10% Federal Tax Penalty. You will still incur a bonus recapture charge, based on how long you've had the annuity and how much you withdraw.

11 Depending on state availability. Use the Nursing Care Rider or Terminal Illness Rider to access a portion of your accumulation value without a withdrawal charge if you become confined to a nursing care facility or are diagnosed with a terminal illness, starting in year 2.

12 Use the Emergency Access Waiver to have all withdrawal charges waived for 403(b) hardship or 457(b) unforeseen emergency distributions, if approved by the Plan/TPA. For separation from service or disability, withdrawals up to 20% of the accumulation value in years 2-4, and all withdrawals starting in year 5, don't incur a withdrawal charge. To use this waiver, the policy must have been in force for at least one year. The MVA is waived for Emergency Access Waiver benefits. All amounts withdrawn under the Emergency Access Waiver rider must be paid directly to the annuitant. At the time of the withdrawal, the policy must qualify under Internal Revenue Code Section 403(b) or 457(b). The withdrawal must be a legally permitted distribution under the applicable Internal Revenue Code. See your policy for full details.

13 The Rate Booster strategy is optional for all indexing strategies. Money allocated to a Rate Booster strategy has a 1% annual charge deducted from the accumulation value. Charges continue to be deducted as long as rate boosters are used, whether or not interest is credited.

14 LIMRA LOMA U.S. Individual Annuities Sales Survey, Participant's Report, 3Q2024, published by LL Global, IncSM

15 Insurance News Net, FIAs at Age 20, 2015. Not intended as a current statistic, this is included for historical perspective.

National Life Group® is a trade name representing various affiliates, which offer a variety of financial service products. Life Insurance Company of the Southwest, Addison, TX, is a member of National Life Group.

Each company is solely responsible for its own financial condition and contractual obligations. LSW is not an authorized insurer in NY and does not conduct insurance business in NY.

No bank or credit union guarantee | Not a deposit | Not FDIC/NCUA insured | May lose value | Not insured by any federal or state government agency

Guarantees are dependent upon the claims-paying ability of the issuing company.