

NASSAU INCOME ACCELERATOR

Single premium fixed indexed annuity

Issued by Nassau Life and Annuity Company



NASSAU

Product Summary for use in AK, AL, AR, AZ, CA, CO, CT, DC, DE, FL, GA, HI, IA, ID, IL, IN, KS, KY, LA, MA, MI, MN, MO, MS, MT, NC, ND, NE, NH, NJ, NV, NM, OH, OK, OR, PA, RI, SC, SD, TN, TX, UT, VA, VT, WA, WI, WV, WY

BASICS

Issue Ages: 0-80

Premium: \$15,000 - \$1,000,000

GUARANTEED LIFETIME WITHDRAWAL BENEFIT (GLWB)

- Provides guaranteed annual income payments for life when all rider conditions are met
- One of three GLWB riders must be elected at the time of application:
 - **Flex-Forward Income BenefitSM** can help provide an income bridge before starting payments from sources such as pensions and Social Security. It includes an Early Income Feature that provides a higher initial guaranteed income payment, called the Early Income Amount for up to 8 years.

Then, the Lifetime Income Feature provides a lower Lifetime Income Amount every year thereafter for the life of the contract owner

- **Income Horizon: Early** provides a steady lifetime income stream and may be suitable for individuals seeking to begin income payments immediately or within three years after purchase
- **Income Horizon: Later** provides a steady lifetime income stream and may be suitable for individuals seeking to begin income payments four years or more after purchase

RIDER OPTIONS AND FEATURES

FLEX-FORWARD INCOME BENEFIT RIDER

- Available for issue ages 50-70 of youngest Covered Person*
- Upon rider exercise, guarantees annual payments of the Early Income Amount during the Early Income Period, followed by Lifetime Income Amount payments
- When exercising the rider, the duration of Early Income Period up to 8 years can be selected, as well as the Early Income Amount, subject to a minimum and maximum
- When the Early Income Period ends, the rider will provide guaranteed annual income payments called the Lifetime Income Amount
- The more income elected in the Early Income Period, the lower the Lifetime Income Amount will be
- The youngest Covered Person must be age 70 or below at rider exercise to be eligible for the Early Income Feature. If the rider is exercised at age 71 or older, payments will be set at the Lifetime Income Amount

LEVEL INCOME WITH INCOME HORIZON RIDERS

- Two rider options are also available that offer consistent, level income based on when you plan to begin taking income
- **Income Horizon: Early** if you plan on beginning income payments within 3 years
- **Income Horizon: Later** if you plan on beginning income payments 4 or more years after purchase

RIDER BASICS

- **10% Income Benefit Base Bonus**
- **10% Annual Simple Interest Credit/Roll-ups**
- **0.95% Annual Rider Fee**
- Each rider includes an annual fee, which is a percentage of the benefit base, deducted from the annuity's contract value.¹
- All riders include an initial income benefit base equal to the single premium plus a 10% benefit base bonus. The riders also include simple interest roll-ups of 10% added to the income benefit base each year for up to 10 years or until rider exercise (whichever comes first)
- The income benefit base is a calculated value used solely to determine rider fees and benefits payable under the riders and is not a guarantee of contract value or amount available for withdrawal
- Your guaranteed income payment is determined by multiplying your income benefit base by a withdrawal factor that varies by rider, issue age, and age of the youngest Covered Person upon rider exercise. In addition, guaranteed income payments under the Flex-Forward Income Benefit Rider vary based on the Early Income Period and Early Income Amount selected. See Rider Disclosure for additional information.
- Guaranteed income payments are considered withdrawals from the annuity and will reduce the contract value, Cash Surrender Value and death benefit
- Withdrawals prior to rider exercise or in excess of guaranteed income payments after rider exercise will decrease the income benefit base and future guaranteed income payments
- Guaranteed income payments will continue for the life of the youngest Covered Person, even if the contract value is reduced to zero due to guaranteed income payments or fees. If the contract value is reduced to zero for any other reason, the rider will terminate and any guaranteed income payments and rider fees will end

Product features, rider options and availability may vary by state. Consult with your insurance producer to determine state variations and restrictions and other conditions that may apply. View the contract and rider disclosures for complete details, conditions and exclusions.

Nassau Life and Annuity Company, Nassau Income Accelerator and the Flex-Forward Income Benefit rider are NOT connected with, recommended, or endorsed by any governmental program, agency, or entity, including the Social Security Administration.

*If you exercise your rider and start taking Early Income Amount payments before the youngest Covered Person turns 59½, you may be subject to tax penalties. Please be sure to discuss your situation with your tax advisor prior to exercising your rider.

1. After the 10th contract anniversary, the rider fee may increase at any time, but will never exceed 1.50%.

WORKING HARDER TO BE YOUR CARRIER OF CHOICE

For use by insurance producers with the general public.

continued >

PRODUCT FEATURES²

INDEXED ACCOUNTS³

13 indexed accounts are eligible for an index credit based in part on the performance of a variety of indices over the course of a specified time period, called a segment. Indexed account credits will also be based on a cap, participation or enhanced participation rate set at the beginning of each indexed account segment and subject to change for future segments. See the Product Overview and Indexed Account Supplement for crediting method details.³

Standard Indexed Accounts	Enhanced Participation Rate Indexed Accounts with Strategy Fee
1-year Nasdaq-100® (participation rate) 2-year Nasdaq-100 (participation rate) 1-year S&P 500® (cap rate) 1-year S&P 500 (participation rate) 2-year S&P 500 (participation rate) 1-year Sunrise Smart Passage SG (participation rate) ⁴ 2-year Sunrise Smart Passage SG (participation rate) ⁴	1-year Nasdaq-100 (enhanced participation rate) 2-year Nasdaq-100 (enhanced participation rate) 1-year S&P 500 (enhanced participation rate) 2-year S&P 500 (enhanced participation rate) 1-year Sunrise Smart Passage SG (enhanced participation rate) ⁴ 2-year Sunrise Smart Passage SG (enhanced participation rate) ⁴

Cap: the maximum percentage increase credited to the account, based on positive index performance

Participation Rate: the percentage of increase in the index value used to determine the index credit

Enhanced Participation Rate: higher participation rates offer greater growth potential. A strategy fee of 1.00% per year (subject to change for future segments) is calculated at the end of the segment before any index credit is applied. A pro-rated strategy fee will apply to withdrawals in excess of the free withdrawal amount. It is possible for the account value to decrease if index credits are less than strategy fees

- Nasdaq-100 and S&P 500 accounts measure the percentage change in the index over the segment. The cap or participation rate declared on the date of allocation is then applied to determine the index credit

- Sunrise Smart Passage SG indexed accounts include the Sunrise Adjustment which sets the highest monthly return in each year of the Segment to zero prior to calculating index credits. As a result, this account may underperform other indexed accounts when yearly index growth is concentrated in one month for the 1-year Segment or one month each year for the 2-year Segment. The Smart Passage SG Index is also a volatility-controlled index and includes fees and costs in the calculation of index performance. These features can limit potential account credits and may result in the account underperforming other indexed accounts. Please review the index disclosures on the last page for more information about this and other indexes described in this brochure.

FIXED ACCOUNT

- One-year segments receive daily interest credit with a rate that is guaranteed for one year.
- The Guaranteed Minimum Fixed Account Interest Rate is specified in the contract and can range from 0% to 3%, depending on your state.

ACCOUNT ALLOCATIONS

- Reallocation of contract value among accounts may be made at the end of each segment.

Consult your insurance producer to learn the current rates for each of the accounts.

PRINCIPAL PROTECTION

- Index credits are never less than 0%, however it is possible to see a decrease in contract value if index credits are less than strategy and rider fees
- Charges may invade principal but will never result in a value less than the Total Guaranteed Value
- Return of Premium Surrender Benefit – Upon full surrender after the surrender charge period, cash surrender value will not be less than premium (less prior gross withdrawals and cumulative prior income rider fees). Exercise of a Guaranteed Lifetime Withdrawal

Benefit Rider will terminate this benefit. This benefit is subject to state availability.

- Return of Premium Death Benefit – Upon death, the annuity's contract value will never be less than the premium (less prior gross withdrawals and cumulative prior income rider fees) and is payable to specified beneficiaries upon death. The death benefit is unaffected by exercise of a Guaranteed Lifetime Withdrawal Benefit Rider.

2. Product features may vary by state. See your contract for specific details.

3. While the value of each indexed account is affected by the value of an outside index, the contract does not directly participate in any stock, bond or equity investment. Dividend payments and distributions are not received from any index or component of any index. We may change, add or eliminate indexed accounts. Multi-year accounts are not available in New Hampshire.

4. The Smart Passage SG Index was launched in 2019. As a result, any performance data prior to the index launch date used in illustrations and examples is hypothetical. Actual and hypothetical past performance data are NOT indicative of future results.

Interest rates, participation rates, caps and strategy fees are subject to change and may be different at the beginning of each new segment. Consult your insurance producer to learn the current rates for each of the accounts.

WITHDRAWALS

- Penalty-free withdrawals up to 10% of contract value each year⁵
- Withdrawals for Required Minimum Distributions (RMDs) associated with this contract will not incur surrender charges or a market value adjustment⁶
- Any withdrawals (including but not limited to Early Income Amount payments) may be subject to federal and state income tax and if taken prior to age 59½, may also be subject to a 10% federal penalty
- Withdrawals exceeding the free withdrawal amount in any year will be subject to pro-rated rider and strategy fees (if applicable)
- Withdrawals taken in excess of free withdrawal amount during the surrender charge period will also be subject to surrender charges and a market value adjustment
- Withdrawals made prior to exercising an income benefit rider or in excess of the guaranteed income payment will reduce the income benefit base and therefore reduce future guaranteed income payments
- Withdrawals taken in excess of the free withdrawal amount will be subject to pro-rated fees

- Withdrawals taken from indexed accounts will be excluded when calculating index credits

DEATH BENEFIT

- Paid upon the death of any owner
- The death benefit is equal to the greater of the contract value, return of premium death benefit, or the Total Guaranteed Value
- Index credit for year in which death occurs is not included in death benefit calculation

ANNUITY PAYMENT OPTIONS

- Seven fixed annuity payment options provide choice of periodic fixed payment for a specified period of time or for the life of the annuitant(s), or a combination of both
- The annuitization value is equal to the greater of the accumulation value or the cash surrender value
- Upon annuitization, the contract has no cash value or death benefit, and provides only periodic payments. Any riders will terminate without value.

SURRENDER CHARGES

- Apply upon full surrender or withdrawals in excess of the free withdrawal amount during the surrender charge period
- Calculated as a percentage of the contract value surrendered or withdrawn
- In a year of full surrender, any penalty free withdrawals will be assessed a surrender charge (state variations may apply)
- Surrender charges will never reduce the cash surrender value below the Total Guaranteed Value
- Surrender charges are waived if contract owner becomes ill and is confined to a nursing home on or after the first contract anniversary, for at least 90 consecutive days.⁷ If trust owned, the waiver will apply to the annuitant

- Surrender charges are waived if contract owner is diagnosed with a terminal illness on or after the first contract anniversary. A terminal illness is a condition that is expected to result in the owner's death within six months (12 months in CA)

MARKET VALUE ADJUSTMENT

- Applies during the surrender charge period
- Adjustment may be positive or negative depending on the change in the interest rates since contract issue
- Adjustment will never reduce the cash surrender value below the Total Guaranteed Value. Likewise, the maximum positive adjustment to the surrender value cannot exceed the maximum negative adjustment (state variations may apply)
- Applies when surrender charges are waived under the nursing home and terminal illness waiver

Surrender charges are assessed according to the following scale:

Contract Year	1	2	3	4	5	6	7	8	9	10	11+
For AL, AR, AZ, CO, DC, GA, HI, IA, IN, KS, MI, NC, ND, NE, NM, NV, OK, RI, SD, TN, WV											
Surrender Charge %	12%	12%	12%	11%	10%	9%	8%	7%	6%	4%	0%
For AK, CT, DE, FL, ID, IL, LA, MA, MN, MO, MT, NH, NJ, OR, PA, UT, VA, VT, WA, WI, WY											
Surrender Charge %	10%	9%	8%	7%	6%	5%	4%	3%	2%	1%	0%
For KY, MS, OH, SC, TX											
Surrender Charge %	9.1%	8.2%	7.3%	6.4%	5.5%	4.6%	3.7%	2.8%	1.8%	0.9%	0%
For CA											
Surrender Charge %	7.8%	6.9%	6.0%	5.1%	4.2%	3.2%	2.3%	1.4%	0.4%	0%	0%

TOTAL GUARANTEED VALUE (TGV)

- Minimum value contract will provide as the cash surrender value, death benefit and amount available for annuitization. TGV is not affected by market value adjustment and surrender charges
- Equal to a minimum of 87.5% of the single premium, accumulated at the applicable TGV interest rate, less withdrawals and applicable rider fees⁸
- TGV interest rate is set at issue and remains in effect for the life of the contract

5. At the time of full surrender, any penalty-free withdrawals taken during the prior 12 months will be assessed a surrender charge in certain states.

6. Certain Year 1 restrictions may apply. Please consult with your producer for details.

7. Proof of claim may be required prior to exercise. Nursing Home Waiver is not available in California.

8. May vary by state, see your contract for specific details.

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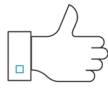
OUR CORE VALUES



We get things done



We are supercharging our legacy



We are committed to our customers



Day in and day out, we work hard to be your carrier of choice

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Product features, rider options and availability may vary by state. Guarantees are based on the claims-paying ability of Nassau Life and Annuity Company.

Annuities are long-term products particularly suitable for retirement assets. Annuities held within qualified plans do not provide any additional tax benefit. Early withdrawals may be subject to surrender charges. Withdrawals are subject to ordinary income tax, and if taken prior to age 59½, a 10% IRS penalty may also apply.

This annuity offers a Fixed Account and a variety of Indexed Accounts. The Fixed Account may earn a specified rate of interest of 0% or greater. The Indexed Accounts may or may not earn Index Credits. Index Credits are credited if the type of Index that the Indexed Account tracks performs in a manner described in the Indexed Account riders attached to your contract. Although, Index Credits are awarded based on index performance, this annuity is not a security. You are not buying shares of any stock or investing in an index. You are purchasing an annuity, which is a type of insurance contract issued by an insurance company. You can use an annuity to save money for retirement and to receive retirement income for life. It is not meant to be used to meet short-term financial goals.

Interest rates, participation rates, caps and strategy fees are subject to change.

Non-Security Status Disclosure – The Contract is not a Security. The Contract is not registered under the Securities Act of 1933 and is being offered and sold in reliance on an exemption therein.

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In calculating the performance of the Index, SG deducts a maintenance fee of 0.50% per annum on the level of the Index, and fixed transaction and replication costs, each calculated and deducted on a daily basis. Because the Index can experience potential leverage up to 350%, the maintenance fee may be as high as 1.75% per year. The transaction and replication costs cover, among other things, rebalancing and replication costs. The total amount of transaction and replication costs is not predictable and will depend on a number of factors, including the performance of the index underlying the Index, and market conditions, among other factors. These fees and costs will reduce the potential positive change in the Index and increase the potential negative change in the Index. While the volatility control applied by the Index may result in less fluctuation in rates of return as compared to indices without volatility controls, it may also reduce the overall rate of return as compared to products not subject to volatility controls.

Insurance Products: NOT FDIC or NCUAA Insured | NO Bank or Credit Union Guarantee

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