Nassau Simple Annuity

A Single Premium Individual Deferred Annuity

PURPOSE

Thank you for your interest in the Nassau Simple Annuity, a single premium individual annuity issued by Nassau Life and Annuity Company (Company). This annuity is offered with two different initial Guarantee Periods. You may choose a 4-year initial Guarantee Period and surrender charge schedule, or a 6-year initial Guarantee Period and surrender charge schedule, when you complete the application for your annuity contract. Please read this document carefully and discuss the product with your producer before making your purchasing decision. Once you have read this document, please sign and return the last page with your completed application. Retain this disclosure document for future reference.

The purpose of this disclosure document is to help you understand the important features, benefits, risks, and costs associated with this annuity. It is for educational purposes only and should not be construed as advice. The disclosure document does not change the terms of your annuity contract. If this disclosure document conflicts with the terms of your annuity contract, the terms of the annuity contract control.

PRODUCT OVERVIEW

Nassau Simple Annuity offers a variety of features including:

- Guaranteed interest rates for each Guarantee Period
- Multiple annuity payment options
- A Market Value Adjustment that may enable us to offer higher Guaranteed Interest Rates than we could otherwise offer but that may reduce your contract value if you withdraw it anytime except within 30 days of the end of a Guarantee Period.
- Several ways to access the value of your annuity. Depending on when you take a withdrawal from your annuity, charges and adjustments may apply and reduce the dollar amount of the withdrawal.

IS THIS ANNUITY RIGHT FOR YOU?

Annuities are designed for long-term financial planning and are not designed for short-term investments.
You can access a portion of your Contract Value each Contract Year without a surrender charge or Market Value Adjustment. This portion is the Free Withdrawal Amount. If your contract is an IRA and the RMD for this contract is greater than the amount determined by the Free Withdrawal Percentage, if any, that amount is considered the Free Withdrawal Amount. **If you expect to need more than this amount in a Contract Year, this annuity may not be appropriate for you, since higher withdrawals will incur charges and adjustments. Surrender charges and Market Value Adjustment can reduce the amount available for withdrawal below the premium you paid for the contract but not below a minimum amount we call the contract's Total Guaranteed Value.** A contract that is not issued in connection with a qualified retirement plan or IRA is referred to as a “non-qualified” annuity contract.

If you have questions about this annuity, please contact a company representative at 1-800-541-0171, Option 1.

TABLE OF CONTENTS

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Please visit us online at www.nsre.com

1-800-541-0171

GLOSSARY OF IMPORTANT TERMS

The following are some of the important terms used in this disclosure. Unless otherwise provided, the terms used in this disclosure statement have the same meaning as given to them in the contract. For a complete list of all terms, please see your contract.

Contract Anniversary is the same day and month as the Contract Issue Date of each year following the Contract Issue Date. If the day does not exist in a month, the last day of the month will be used.

Contract Maturity Date is the date elected by you when annuity payments will commence under an Annuity Payment Option. The Contract Maturity Date is shown on the Schedule Pages or as later changed, but cannot be earlier than the 1st Contract Anniversary or later than the Maximum Contract Maturity Date.

Contract Value is the premium payment amount plus all interest credited, less any partial surrender amount (including applicable surrender charges and Market Value Adjustment), prior to the Contract Maturity Date.

Cash Surrender Value is the amount you will receive if you surrender your contract. The amount is equal to your Contract Value, less any applicable surrender charges, adjusted by any applicable Market Value Adjustment and taxes. This amount will never be less than the Total Guaranteed Value.

Free Withdrawal Amount is the portion of your Contract Value you may withdraw free of any applicable surrender charge and Market Value Adjustment prior to the Contract Maturity Date. The Free Withdrawal Amount is equal to five percent of your Contract Value as of your last Contract Anniversary or your contract's RMD, if greater.

Guarantee Period is the period of Contract Years for which interest accrues at the Guaranteed Interest Rate.

Guaranteed Interest Rate is the amount we will credit to the Contract Value for the duration of a Guarantee Period.

Market Value Adjustment (MVA) is a positive or negative change in the value you receive if you surrender your contract or take a withdrawal in excess of the Free Withdrawal Amount.

Required Minimum Distribution (RMD) is the amount that certain IRA owners and qualified plan participants must begin distributing from their retirement accounts as mandated by the Internal Revenue Code section 401(a)(9).

Total Guaranteed Value (TGV) is the minimum value your contract will provide as the Cash Surrender Value, death benefit, or Contract Value on the Contract Maturity Date.

Surrender Charge Period is either 4 or 6 years depending on the Guarantee Period you choose on your application.

Window Period is the 30-day period following the end of a Guarantee Period. Any surrender amounts during this period will not be subject to a Market Value Adjustment or a surrender charge.

You and **your** refer to the contract Owner(s).

HOW WILL THE VALUE OF YOUR ANNUITY GROW?

You purchase this annuity with a single premium payment. The amount of your premium payment, less any applicable tax, will grow through interest credited to your contract based on the Guarantee Periods you select. Interest is credited daily at an interest rate we set and guarantee for the length of the Guarantee Period (referred to as Guaranteed Interest Rate). We can change this interest rate for each new Guarantee Period.

What Types of Interest Rates Will I Receive?
There are two types of guaranteed interest rates under the contract:

- **Guaranteed Interest Rate** - During each Guarantee Period, we will credit the Guaranteed Interest Rate corresponding to the duration of the period you select. The initial Guaranteed Interest Rate shown on the Schedule Pages is locked in for the Guarantee Period you choose on your application for the contract. Thereafter, the Company can change the Guaranteed Interest Rate for future Guarantee Periods in its sole discretion.

- **Minimum Guaranteed Interest Rate (MGIR)** – At all times during the life of the contract, we will credit at least the MGIR shown on the Schedule Pages. For future Guarantee Periods, we will never offer a Guaranteed Interest Rate less than the MGIR which is 1.00%.

> **YOU SHOULD KNOW:**
> **The Minimum Guaranteed Interest Rate is 1.00%.**

If you choose to withdraw money from your annuity, surrender charges and Market Value Adjustments may reduce or eliminate the interest credited to your contract as well as reduce the amount available upon surrender below your original premium payment. Please see the section entitled, “What Charges and Adjustments Will You Pay?” for further details.

What Are My Choices When My Guarantee Period Ends?
At least 30 days prior to each Contract Anniversary, you will be notified of the available Guarantee Periods and their applicable rates. You will have a 30-day Window Period after your current Guarantee Period ends to select one of three options:

- **Stay Where You Are** - If we are continuing to offer the length of Guarantee Period identical to the length of your contract’s expired Guarantee Period, you may renew the contract for another Guarantee Period of that duration at the currently available Guaranteed Interest Rate. The new Guaranteed Interest Rate might not be the same rate of interest we applied to your Contract Value in the previous Guarantee Period, although the two Guarantee Periods are of the same duration. If that Guarantee Period is no longer available, we will apply your Contract Value to the next longest Guarantee Period that ends prior to the Maximum Contract Maturity Date. **This is the default option if you do not choose a new Guarantee Period by the end of the Window Period**.

- **Pick a New Guarantee Period** - Choose a new Guarantee Period of a different length and associated Guaranteed Interest Rate from those then available. You may not select a Guarantee Period that would extend your contract beyond the Maximum Contract Maturity Date.

- **Take a Withdrawal** - Surrender or withdraw any amount of the Contract Value without incurring surrender charges or MVA.

We may offer Guarantee Periods that differ from those available at the time your contract is issued and discontinue offering Guarantee Periods for future election at any time. Guarantee Periods may range in length from one to ten years, and you may choose a 4-year Guarantee Period or a 6-year Guarantee Period when you apply for the contract. You may not select a Guarantee Period that would end after the Contract Anniversary following the date the oldest Owner reaches age 95.

> **YOU SHOULD KNOW:**
> **You may only change the Guarantee Period for your contract within 30 days after your current Guarantee Period ends.**

CAN YOU ACCESS YOUR CONTRACT VALUE?

Yes. You can withdraw money from your annuity at any time. However, withdrawing money from your annuity may result in payment of surrender charges, an MVA (negative or positive adjustments), and less interest credited to your contract. In addition, withdrawing money can have income tax consequences. The money available from your annuity as a full surrender, as a death benefit, and on the Contract Maturity Date will never be less than a guaranteed amount described in your contract. This guaranteed amount is referred to herein as the TGV and it may be less than the premium you paid for the contract. Any withdrawal taken from your contract will reduce the TGV dollar for dollar by the amount of net withdrawal.

Are there any types of withdrawals that will <u>never incur</u> charges and adjustments?
Yes. There are three types of withdrawals that will never incur charges and adjustments:

- Withdrawals up to your Free Withdrawal Amount.
- Required Minimum Distributions (RMD) – After the first Contract Year any requested RMD will be treated as a free withdrawal and no surrender charge or market value adjustment will apply. However, if you are required to take an RMD in the first Contract Year and elect to take it from this contract after February 15th, the withdrawal will not be treated as a free withdrawal so a surrender charge and market value adjustment will apply.
- Withdrawals made during your 30-day Window Period.

Also, if you choose to apply your Contract Value to an Annuity Payment Option, surrender charges and an MVA will not apply.

Are there any types of withdrawals that will <u>always incur</u> charges and adjustments?
Yes. There are two types of withdrawals that will always incur MVA adjustments, and, during the initial Guarantee Period, will also incur surrender charges:

- Withdrawals in excess of your Free Withdrawal Amount or outside of your Window Period.
- Withdrawals of your entire Contract Value, known as surrendering your contract.

YOU SHOULD KNOW:

There will be no interest credited on amounts withdrawn from your annuity once withdrawn, and a withdrawal may have tax consequences.

Also, if the Contract Value that would remain after a partial surrender is less than the Minimum Contract Value shown in the Schedule Pages, we might process the partial surrender as a full surrender, in which case the Cash Surrender Value will be paid and the contract will terminate.

If your annuity contract includes either of the following waiver features and your request for waiver has been approved, you can surrender your contract or take a withdrawal, without paying a surrender charge. Amounts withdrawn are still subject to any MVA.

<u>Nursing Home Waiver</u>
(This waiver may not be available for all ages.)

After the first Contract Anniversary, you may qualify if you are confined to a Nursing Home, as defined by us, for at least the preceding 90 days. A Nursing Home is a state licensed skilled nursing facility, immediate care facility or hospital at which medical treatment is available on a daily basis.

You will **NOT** be eligible for the Nursing Home Waiver if you were confined to a Nursing Home in the year before the date your contract was issued.

<u>Terminal Illness Waiver</u>
(This waiver may not be available for all ages.)

After the first Contract Anniversary, you may qualify if you are diagnosed with a Terminal Illness. A Terminal Illness is an illness or condition that is expected to result in death within six months.

What does it mean to take annuity payments from your contract?
Your contract is designed to provide a stream of income payments that begin on the Contract Maturity Date. These payments are based on your Contract Value, less any applicable tax, on the Contract Maturity Date.

You may elect to begin receiving annuity payments at any time after the first Contract Anniversary and they will begin no later than the Maximum Contract Maturity Date unless we agree otherwise.

Once your annuity payments begin, they will continue based on the Annuity Payment Option you select. The following is a current list of the contract's annuity payment options:

- Life Annuity with Specified Period Certain
- Non-Refund Life Annuity
- Joint and Survivorship Life Annuity
- Installment Refund Life Annuity
- Joint and Survivorship Life Annuity with 10 Year Period Certain
- Payments for a Specified Period Certain
- Payments of a Specified Amount

For a description of these options, please see your contract. We may offer other payment options or alternative versions of the options listed in the contract.

WHAT CHARGES AND ADJUSTMENTS WILL YOU PAY?

Surrender Charge

The surrender charge will only apply during your first Guarantee Period so it will apply for the length of the Guarantee Period you elect on your application for the contract. If you take a withdrawal in excess of the Free Withdrawal Amount or surrender your contract during the Surrender Charge Period, you will pay a surrender charge. Withdrawals will be adjusted by any Market Value Adjustment, which may be negative or positive, and reduced by any applicable surrender charges and taxes. The payment you will receive is the Net Withdrawal. A surrender charge may result in the loss of some or all of your previously earned interest and a partial loss of the premium you applied to the contract, or, principal.

<u>Surrender</u>
If you surrender your contract, your surrender charge is equal to your Contract Value multiplied by the appropriate surrender charge percentage shown in the table below.

<u>Withdrawal in Excess of Free Withdrawal Amount</u>
If you take a withdrawal in excess of the Free Withdrawal Amount your surrender charge is equal to the amount of the excess withdrawn multiplied by the appropriate surrender charge percentage shown in the table below.

Contract Year	1	2	3	4	5	6	7+
Surrender Charge %	9%	8%	7%	6%	5%	4%	0%

Contract Year	1	2	3	4	5	6	7+
Surrender Charge %	9%	8%	7%	6%	0%	0%	0%

EXAMPLE: Let's calculate your surrender charge, assuming the following:

- Your surrender your contract during the 2nd Contract Year when your surrender charge percentage is 8%
- Your Contract Value is $100,000
- Your MVA is $0
- You have not taken any previous withdrawals

❶ Multiply your Contract Value by the surrender charge percentage to determine your surrender charge. $100,000 x 8% = **$8,000**

$8,000 = the surrender charge paid when you surrender your contract

Note: This example DOES NOT include any MVA.

EXAMPLE: Let's calculate your surrender charge, assuming the following:

- You take a $30,000 withdrawal during the 2nd Contract Year when your surrender charge percentage is 8%
- Your Contract Value is $100,000
- Your Free Withdrawal Amount is $5,000
- Your MVA is $0
- You have not taken any previous withdrawals

❶	Subtract the Free Withdrawal Amount from the amount of your withdrawal.	$30,000 – $5,000 =	**$25,000**
❷	Multiply the result from Step 1 by the surrender charge percentage to determine your surrender charge.	$25,000 x 8% =	**$2,000**

$2,000 = the surrender charge paid on a withdrawal in excess of your Free Withdrawal Amount

Note: This example DOES NOT include any MVA.

Market Value Adjustment (MVA)

To compensate us for changes in market conditions, the contract contains an MVA that applies when you take a withdrawal before the end of a Guarantee Period. The MVA is an increase or decrease in the amount of money you receive when you take a withdrawal or surrender your contract. It applies any time you take a withdrawal in excess of the Free Withdrawal Amount or surrender your contract, except during the Window Period. The MVA is waived when death benefits are paid or when you take annuity payments from the Contract under an Annuity Payment Option. The MVA is applied in addition to any surrender charges.

In general, if interest rates are lower at the time of withdrawal than at the start of the Guarantee Period, the MVA will be positive, resulting in an increase to the dollar amount withdrawn. If interest rates are higher at the time of withdrawal than at the start of the Guarantee Period, the MVA will be negative, resulting in a decrease to the dollar amount withdrawn. In other words, a negative MVA would result in an additional charge to the withdrawal.

The amount of MVA is limited so that, when combined with surrender charges, it will never reduce the amount of money you would receive upon surrender of your contract below the contract's Total Guaranteed Value.

EXAMPLE: Let's review the impact of a negative MVA on your Cash Surrender Value, assuming the following:

- You select the 6-year Guarantee Period and you surrender 24 months before the end of the Guarantee Period
- Your Contract Value is $130,000 and your Free Withdrawal Amount is $6,500
- Your surrender charge is $6,500
- Your Guaranteed Interest Rate is 3.00%, the current rate for a 2-Year Guarantee Period is 3.75%, and the adjustment factor is 0.25%

❶	Determine your MVA multiplier according to your contract	$[(1+3.00\%) / (1+ 3.75\%+0.25\%)]^{(24/12)}-1 =$	**-0.0191**
❷	Multiply your Contract Value less your Free Withdrawal Amount by the MVA multiplier in Step 1	($130,000 - $6,500) x -0.0191 =	**-$2,359**
❸	Adjust your Accumulation Value by your negative MVA	$130,000 + (-$2,359) =	**$127,641**
❹	Subtract your surrender charge from the resulting value in Step 3	$127,641 - $6,500 =	**$121,141**
❺	Your Total Guaranteed Value (TGV) is		**$94,750**

Your Cash Surrender Value is the greater of your Contract Value after charges and adjustments (Step 4) and your TGV (Step 5).

Your Cash Surrender Value after the <u>negative MVA</u> = $121,141

EXAMPLE: Let's review the impact of a negative MVA on your Cash Surrender Value, assuming the following:

- You select the 6-year Guarantee Period and surrender 24 months before the end of the Guarantee Period
- Your Contract Value is $130,000 and your Free Withdrawal Amount is $5,000
- Your surrender charge is $6,500
- Your Guaranteed Interest Rate is 3.00%, the current rate for a 2-Year Guarantee Period is 3.00%, and the adjustment factor is 0.25%

❶	Determine your MVA multiplier according to your contract	$[(1+3.00\%) / (1+ 3.00\%+0.25\%)]^{(24/12)}-1 =$	**-0.0048**
❷	Multiply your Contract Value less your Free Withdrawal Amount by the MVA multiplier in Step 1	($130,000 - $6,500) x -0.0048 =	**($593)**
❸	Adjust your Accumulation Value by your negative MVA	$130,000 + (-$593) =	**$129,407**
❹	Subtract your surrender charge from the resulting value in Step 3	$129,407 - $6,500 =	**$122,907**
❺	Your Total Guaranteed Value (TGV) is		**$94,750**

Your Cash Surrender Value is the greater of your Contract Value after charges and adjustments (Step 4) and your TGV (Step 5).

Your Cash Surrender Value after the <u>negative MVA</u> = $122,907

EXAMPLE: Let's review the impact of a positive MVA on your Cash Surrender Value, assuming the following:

- You select the 6-year Guarantee Period and surrender 24 months before the end of the Guarantee Period
- Your Contract Value is $130,000 and your Free Withdrawal Amount is $6,500
- Your surrender charge is $6,500
- Your Guaranteed Interest Rate is 3.00%, the current rate for a 2-Year Guarantee Period is 1.75%, and the adjustment factor is 0.25%

❶	Determine your MVA multiplier according to your contract	$[(1+3.00\%) / (1+ 1.75\%+0.25\%)]^{(24/12)}-1 =$	**0.0197**
❷	Multiply your Contract Value less your Free Withdrawal Amount by the MVA multiplier in Step 1	($130,000 - $6,500) x 0.0197 =	**$2,433**
❸	Adjust your Accumulation Value by your positive MVA	$130,000 + $2,433 =	**$132,433**
❹	Subtract your surrender charge from the resulting value in Step 3	$132,433 - $6,500 =	**$125,933**
❺	Your Total Guaranteed Value (TGV) is		**$94,750**

Your Cash Surrender Value is the greater of your Contract Value after charges and adjustments (Step 4) and your TGV (Step 5).

Your Cash Surrender Value after the <u>positive MVA</u> = $125,933

WHAT HAPPENS TO YOUR CONTRACT WHEN YOU DIE?

Death before the Contract Maturity Date
A death benefit will be payable in the event of the death prior to the Contract Maturity Date of a contract owner, or annuitant if the contract is owned by a trust. The death benefit will be paid following the date the Company receives a certified death certificate or an order of a court of competent jurisdiction. The death benefit is equal to the greater of the Contract Value or the Total Guaranteed Value as of the date of death. No surrender charge or MVA will apply.

Who receives the death benefit?

- *Single Owner* – The death benefit will be paid to the designated Beneficiary.
- *Joint Spousal Owners* – The death benefit will be paid to the surviving spousal Owner.
- *Multiple Owners* – The death benefit will be paid to any surviving Owner(s), who are be deemed to be the Beneficiary(s).

Spousal Continuation Option
If the spouse of a deceased Owner is the sole designated beneficiary, the surviving spouse can continue the contract as the new Owner in lieu of receiving the death benefit.

Distribution at Death Requirements
The Internal Revenue Code imposes certain distribution at death requirements on non-qualified annuity contracts. These are described in your annuity contract and are based on the death of the owner unless the contract is owned by a trust. In general, if the Owner dies prior to the Contract Maturity Date, any remaining interest must be distributed within five years, unless (1) the spousal continuation option applies, or (2) the remaining interest is distributed over the designated beneficiary's life, or a period not extending beyond the designated beneficiary's life expectancy, and distributions commence within one year of the Owner's death. If the Owner is a trust, these after-death distribution requirements generally apply after the death of the Annuitant.

Death on or after the Contract Maturity Date
If the Owner dies on or after the Contract Maturity Date, any remaining annuity payments will be paid to the Beneficiary under the payment option in effect on the date of death. Payments may not be deferred or otherwise extended.

TAXES

The tax rules that apply to annuity contracts are complex. This disclosure document provides only a general description of certain tax aspects of the contract. This discussion is not intended to be comprehensive or address any particular owner's tax situation.

How is a non-qualified annuity contract taxed?
This contract is an annuity, as defined in the Internal Revenue Code. As long as your earnings remain in the annuity, they are not subject to federal or state income tax. All amounts paid-out or withdrawn, including death benefits, regardless of whether charges and adjustments are applied, are subject to federal and state income tax.

If you assign your contract or pledge it as collateral, it will be taxed as a withdrawal. The amount of this tax will depend on the nature of the payment as well as the amount of the payment that represents contract gain. In general, subject to certain special rules, the amount received in a partial withdrawal prior to the Contract Maturity Date is includible in gross income to the extent of any gain in the contract, the amount received in a full surrender of the contract is includible in gross income only to the extent that it exceeds the remaining after-tax investment in the contract (or cost basis), and a portion of each annuity payment is excluded from gross income as determined using an exclusion ratio. The portion of the payment from a non-qualified contract that is considered taxable earnings also may be subject to the 3.8% additional tax on net investment income, which impacts higher income taxpayers. Also, the Internal Revenue Code imposes an additional tax equal to 10% of the taxable portion of the amount received unless the Owner has attained age 59½ or an exception applies.

Subject to certain requirements and limitations, you might be able to exchange part or all of your contract tax-free prior to the Contract Maturity Date for another non-qualified annuity contract or a qualified long-term care insurance contract. However, the amount exchanged is treated like a withdrawal or surrender, and could be subject to a surrender charge, Market Value Adjustment, and premium tax.

A premium tax may be deducted when you take a withdrawal, when you surrender your contract, or on the Contract Maturity Date, where required by law.

Can you use this contract with an IRA?
Yes, this contract can be used with Individual Retirement Annuities (IRAs), including traditional IRAs and Roth IRAs. **However, an annuity contract issued as part of a qualified retirement plan or IRA does not receive any tax benefits in addition to those provided under such qualified retirement plan or IRA without an annuity contract.**

A contract issued as a traditional IRA generally is subject to minimum distribution requirements that apply generally when the Owner reaches age 70½ (if the Owner was born prior to July 1, 1949) or 72 (if the Owner was born on or after July 1, 1949) and after the Owner dies. A contract issued as a Roth IRA is not subject to the minimum distribution requirements during the owner's lifetime and is subject to these requirements after the Owner dies. The after-death distribution requirements applicable to qualified retirement plans and IRAs differ from those mentioned above for non-qualified annuity contracts. IRAs are subject to special rules, including special rules governing the amount and treatment of contributions, the minimum distribution requirements, the federal income tax treatment of distributions, and the ability to rollover or transfer amounts tax-free to another IRA or a qualified retirement plan. If your contract is an IRA, you will receive a separate disclosure statement providing an explanation of the federal income tax rules applicable to the contract. Also, additional information about IRAs can be obtained from any IRS District Office or from various IRS Publications (in particular, Publication 590-A, Publication 590-B, and Publication 560).

WHAT ELSE DO YOU NEED TO KNOW?

Free Look/Right to Return
You have the right to return this contract within a certain period of time for a refund of your premium payment, less any withdrawals. The exact number of days will be included on your contract cover page. Contracts purchased in connection with a qualified plan or IRA may have different free look provisions.

Replacements
If you are purchasing this annuity to replace an annuity you currently own, compare the two products carefully. The benefits and guarantees offered by the two annuities may be different. You should also verify if you will be paying a penalty to surrender your existing annuity. You should know that you will begin a new Surrender Charge Period when you purchase this annuity. If you cancel this annuity during the right to return period, the prior carrier is generally not required to reinstate your old annuity. Replacing your contract could result in adverse tax consequences, so you should consult with your tax professional.

Contracts Vary By State of Issue
This is a summary of product features and options, which may vary by state. If this disclosure document conflicts with the terms of the contract, the terms of the contract prevail. Please consult the contract and your producer for details, restrictions, terms and conditions that may apply.

Community Property
If the Owner resides in a community property or marital property state and has not named his or her spouse as the sole beneficiary, the spouse may need to consent to the non-spouse beneficiary designation. The owner should consult with legal counsel regarding this designation. Should spousal consent be required, we are not liable for any consequences resulting from the failure of the owner to obtain proper consent.

Your Producer and Compensation We Pay
This annuity is being sold to you by an employee of the Company who is a licensed insurance producer. Our employee-agent does not receive commission for sales of the annuity but receives a salary and employee benefits, and is eligible to participate in company incentive compensation programs. This individual is not appointed to sell for other insurance companies and is not authorized to offer individualized advice. Any information provided by this employee is purely educational. This employee has no authority to vary the terms of the contract or any other disclosure document.

Rate Lock
The Guaranteed Interest Rate associated with each Guarantee Period may change monthly or more frequently. In order to lock in the Guaranteed Interest Rate associated with the Guarantee Periods available at the time of application, we must receive the completed application, required forms and premium in good order as soon as possible and within the Rate Lock deadline shown on our website. If your application, required forms and premium are not received by us in good order by the Rate Lock deadline you may receive a different Guaranteed Interest Rate for the Guarantee Period you elected. This rate may be higher or lower than the Guaranteed Interest Rate available at the time you signed the application. Please see the Company website (www.nsre.com) for additional details.

Contract Guarantees
Any guarantees under the contract are paid from our General Account. Therefore, any amounts that we may pay under the contract as part of a guarantee are subject to our long-term ability to make such payments.

The Insurance Company
Your contract is issued by the Company. Guarantees under the contract is based on the claims-paying ability of the Company. Useful information about the Company's financial strength may be found on our website, www.nsre.com, located under "About" along with information on ratings assigned to us by one or more independent rating organizations.

Disclaimer
Nassau Simple Annuity is a Single Premium Individual Deferred Annuity (Contract form numbers ICC17IFADTC and 17IFADTC, form number may vary by state).

The Company does not provide individual tax, financial or investment advice or act as a fiduciary in the sale or service of its insurance contracts. Please consult your personal tax or financial advisor for assistance.

The annuities:

- **are NOT insured by the FDIC, NCUSIF, or any other state or federal agency that insures.**
- **are subject to surrender charges and an MVA that could result in possible loss of premium applied to this annuity, or, principal.**
- **are NOT securities and are not subject to registration with the Securities and Exchange Commission ("SEC").**

Nassau Simple Annuity

Please SIGN THIS PAGE of the disclosure and retain it for your records.

I. Owner(s) Acknowledgements (required in ALL states)

- I have received this Fixed Annuity Disclosure Document and retained a copy.
- I have received the appropriate Buyer's Guide to Fixed Deferred Annuities and retained a copy.
- I understand that this annuity provides a Free Withdrawal Amount, but that surrender charges and a Market Value Adjustment may be applied to withdrawals and surrenders.
- I understand that if my application, required forms and premium are not in good order at the time of application signature, I may receive a different Guaranteed Interest Rate for the Guarantee Period I elected on my application.
- I have reviewed the information in this disclosure document with my producer. I have had an opportunity to ask questions and receive answers about anything I did not understand.

____
Owner Name (please print)

____ ____________________
Owner Signature Date (mm/dd/yyyy)

____
Joint Owner Name (please print, if applicable)

____ ____________________
Joint Owner Signature (if applicable) Date (mm/dd/yyyy)

II. Producer Acknowledgement (required in ALL states)

- I have provided a copy of this Fixed Annuity Disclosure Document to the Owner(s).
- I have reviewed the financial situation and objectives of the Owner(s) and all information required by the Annuity Suitability Questionnaire and am recommending the purchase of this annuity.
- I have provided a copy of the appropriate Buyer's Guide to Fixed Deferred Annuities to the Owner(s).
- I have not made any statements that differ from what is stated in this disclosure document nor have I made any promises about the expected future values or performance of this annuity.

____ ____________________
Producer Name Producer Code

____ ____________________
Producer Signature Date (mm/dd/yyyy)

LEAVE WITH OWNER(S)