

Indexed Annuity Rider Disclosure Document

Amplified Income with Rising Income Opportunity

Offered with Nassau Growth Annuity

PURPOSE

Thank you for your interest in the Amplified Income with Rising Income Opportunity rider, issued by Nassau Life and Annuity Company (Company). The purpose of this document is to help you understand the important features, benefits, risks and costs associated with your purchase of this rider. Please read this document carefully and discuss the rider 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.

RIDER OVERVIEW

The Amplified Income with Rising Income Opportunity rider offers:

- Access to guaranteed income payments of a specific amount every year for life once the rider is exercised, if certain conditions are met.
- Guaranteed income payments have the potential to increase once the rider is exercised until the end of your 15-year Echo Period.
- Growth of the Income Benefit Base linked to Fixed Indexed Annuity's contract performance until the end of your 15-year Echo Period.

This rider is optional and includes an additional annual fee, so if you do not need guaranteed lifetime income, the annuity contract to which this rider is attached may not be appropriate for you.

If you have questions about this rider, please ask your producer, or contact a company representative at 1-800-541-0171, Option 1.

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WHAT IS A COVERED PERSON?

A Covered Person is the person whose life is used to determine the amount, eligibility and duration of guaranteed income payments under the rider. The Covered Person cannot be changed after the rider is issued.

For the Single Life Option, there is one Covered Person and guaranteed income payments end upon the death of the Covered Person.

For the Spousal Life Option, there are two Covered Persons, who must be spouses and each other's designated beneficiary. Guaranteed income payments end upon the death of the surviving Covered Person.

The option you select cannot be changed by the Owner(s) in the event of marriage, divorce, legal separation, annulment or the death of a Covered Person. Additionally, a Spousal Life Option rider cannot be converted into two Single Life Option riders.

WHAT IS THE INCOME RIDER AND HOW DOES IT WORK?

The Amplified Income with Rising Income Opportunity rider (Income Rider) provides guaranteed annual income payments (guaranteed income payments) for the life of the Covered Person(s). Your Income Benefit Base has the potential to grow each year for the first 15 years.

Guaranteed income payments are withdrawals from your contract and will therefore reduce your Accumulation Value, Cash Surrender Value and death benefit. Guaranteed income payments will continue for life even if your Accumulation Value is reduced to zero, as long as you comply with the terms of the rider.

When can you start taking guaranteed income payments?

You choose the date your guaranteed income payments begin. This is known as exercising your rider. Your payments will begin on the monthly anniversary following the date we receive your request. Payments cannot start before the youngest Covered Person turns 50.

How much can you receive each year in guaranteed income payments?

After you exercise your rider, you are entitled to receive a specified dollar amount each Contract Year. This amount is called your Annual Benefit Amount and is equal to a percentage of your Income Benefit Base (Withdrawal Benefit Base) or your Accumulation Value, if greater, on the date you exercise your rider. Thereafter on each Contract Anniversary up to and including your 15th anniversary, the Annual Benefit Amount is equal to a percentage of your Income Benefit Base as of the Contract Anniversary. Withdrawals up to your Annual Benefit Amount will not incur charges and adjustments, even if those withdrawals are greater than the Free Withdrawal Amount provided by your contract. Any portion of your Annual Benefit Amount not withdrawn during a Contract Year cannot be carried forward to the next Contract Year.

What is the percentage used to calculate your Annual Benefit Amount?

The percentage is called your Annual Benefit Amount Percentage. It is based on the rider option you select (Single Life or Spousal Life), the age at contract issue, and the age of the **youngest living Covered Person** on the date you exercise your rider. Prior to purchasing your rider, your producer will provide you with a table of the Annual Benefit Amount Percentages for your rider. The applicable percentages will also appear in your rider.

YOU SHOULD KNOW:

The Annual Benefit Amount Percentage is NOT a guaranteed rate of interest credited to your Accumulation Value.

HYPOTHETICAL EXAMPLE: Let's calculate your Annual Benefit Amount assuming the following:

- Your Annual Benefit Amount Percentage is 4.00%
- Your Income Benefit Base is \$200,000

Multiply your Income Benefit Base by the Annual Benefit Amount Percentage $\$200,000 \times 4.00\% =$ **\$8,000**

Your Annual Benefit Amount will be \$8,000 per year

What is your Income Benefit Base?

Your Income Benefit Base is an amount used to determine your Annual Benefit Amount and your rider fee. It has no cash value and cannot be withdrawn from your annuity. On the date your contract is issued, your Income Benefit Base for this rider is equal to your premium payment.

How can your Income Benefit Base increase after issue?

On the first 15 Contract Anniversaries, your Income Benefit Base will grow by a potential increase based on the performance of your Fixed Indexed Annuity contract ("Echo Amount").

What is the Echo feature?

Your Echo Amount has the potential to amplify contract growth and is equal to the dollar amount of fixed interest paid over the Contract Year, plus index credit amounts less Strategy Fee Amounts (if applicable), all multiplied by a 150% Echo Factor. The Echo Amount will never be less than zero.

EXAMPLE: Let's calculate the change in your Income Benefit Base assuming the following:

- Your Income Benefit Base is \$200,000
- Your Adjusted Initial Benefit Base is \$100,000
- Your Interest and Index Credits are \$12,000
- Your Strategy Fee Amount is \$2,000
- Your Echo Factor is 150%

①	Determine your Echo Amount	Greater of \$0 and $(\$12,000 - \$2,000) \times 150\% =$	\$15,000
②	Determine your new Income Benefit Base	$\$200,000 + \$15,000 =$	\$215,000

Your new Income Benefit Base is \$215,000

EXAMPLE: Let's calculate the change in your Income Benefit Base assuming the following:

- Your Income Benefit Base is \$200,000
- Your Adjusted Initial Benefit Base is \$100,000
- Your Interest and Index Credits are \$0
- Your Strategy Fee Amount is \$2,000
- Your Echo Factor is 150%

①	Determine your Echo Amount	Greater of \$0 and $(\$0 - \$2,000) \times 150\% =$	\$0
②	Determine your new Income Benefit Base	$\$200,000 + \$0 =$	\$200,000

Your new Income Benefit Base is \$200,000

YOU SHOULD KNOW:

Your Income Benefit Base, Echo Amount and Annual Benefit Amount Percentages are used solely to determine rider benefits and DO NOT directly impact your Accumulation Value's growth.

HYPOTHETICAL EXAMPLE: Let's see how your Income Benefit Base can increase each Contract Year, assuming the following:

- Your Adjusted Initial Withdrawal Benefit Base is \$100,000
- You have exercised your rider in year 5
- Your Annual Benefit Amount Percentage is 4.00%

For the two tables below, the table on the left shows the guaranteed values (\$0 Echo Amount). The table on the right assumes hypothetical Index Credits that result in a positive Echo Amount.

At the end of each of the first 15 Contract Years, your Income Benefit Base and Income increases as follows:

Without \$0 Echo Amount			
Rider Year	Echo Amount	Income Benefit Base (end of year)	Income Rider
1	\$0	\$100,000	-
2	\$0	\$100,000	-
3	\$0	\$100,000	-
4	\$0	\$100,000	-
5	\$0	\$100,000	\$4,000
6	\$0	\$100,000	\$4,000
7	\$0	\$100,000	\$4,000
8	\$0	\$100,000	\$4,000
9	\$0	\$100,000	\$4,000
10	\$0	\$100,000	\$4,000
11	\$0	\$100,000	\$4,000
12	\$0	\$100,000	\$4,000
13	\$0	\$100,000	\$4,000
14	\$0	\$100,000	\$4,000
15	\$0	\$100,000	\$4,000

With Positive Echo Amount			
Rider Year	Echo Amount	Income Benefit Base (end of year)	Income Rider
1	\$0	\$100,000	-
2	\$0	\$100,000	-
3	\$0	\$100,000	-
4	\$10,600	\$110,600	-
5	\$0	\$110,600	\$4,424
6	\$30,300	\$140,900	\$5,636
7	\$0	\$140,900	\$5,636
8	\$0	\$140,900	\$5,636
9	\$0	\$140,900	\$5,636
10	\$12,100	\$153,000	\$6,120
11	\$0	\$153,000	\$6,120
12	\$0	\$153,000	\$6,120
13	\$0	\$153,000	\$6,120
14	\$15,700	\$168,700	\$6,748
15	\$0	\$168,700	\$6,748

This example is intended only to show how the Simple Interest with Echo Withdrawal Benefit Base Method can increase your Income

Can withdrawals reduce your Income Benefit Base?

Yes. Withdrawals can reduce your Income Benefit Base in two ways:

Prior to Exercising Your Rider

Any withdrawals (including Required Minimum Distributions or RMDs) will reduce future guaranteed income payments. Your Income Benefit Base, your Adjusted Initial Income Benefit Base and any future guaranteed income payments will be reduced in the same proportion that your Accumulation Value is reduced by any withdrawal (including RMDs).

After Exercising Your Rider

Any Excess Withdrawals will reduce future guaranteed income payments. An Excess Withdrawal is any withdrawal (excluding RMDs) taken after you exercise your rider that causes your cumulative withdrawals in that Rider Year to exceed your Annual Benefit Amount.

Your Income Benefit Base and Annual Benefit Amount will be reduced in the same proportion that your Accumulation Value is reduced by any Excess Withdrawal.

What are your considerations for taking RMDs?

- If you take an RMD before exercising your rider, your Income Benefit Base will be reduced.
- If your RMD is greater than your Annual Benefit Amount, you can take your RMD, after exercising your rider, without reducing your Income Benefit Base or Annual Benefit Amount

HYPOTHETICAL EXAMPLE: Let's calculate the effect of an Excess Withdrawal on your Income Benefit Base and Annual Benefit Amount, after you have exercised your rider, assuming the following:

- Your Accumulation Value is \$100,000
- Your Income Benefit Base is \$200,000
- Your Annual Benefit Amount is \$10,000 and your Annual Benefit Amount Percentage is 5%
- You take a \$28,000 withdrawal

1	Deduct your Annual Benefit Amount from your Accumulation Value	$\$100,000 - \$10,000 =$	\$90,000
2	Deduct your Annual Benefit Amount from the total withdrawal requested to determine the Excess Withdrawal	$\$28,000 - \$10,000 =$	\$18,000
3	Divide the Excess Withdrawal from Step 2 by the result from Step 1 to determine the reduction percentage	$\$18,000 \div \$90,000 =$	20%
4	Multiply the Income Benefit Base prior to the Excess Withdrawal by the reduction percentage to determine the reduction amount	$\$200,000 \times 20\% =$	\$40,000
5	Subtract the result from Step 4 from the Income Benefit Base to derive your new Income Benefit Base after the Excess Withdrawal	$\$200,000 - \$40,000 =$	\$160,000
6	Multiply your new Income Benefit Base from Step 5 by your Annual Benefit Amount Percentage to determine your new Annual Benefit Amount	$\$160,000 \times 5\% =$	\$8,000

After the Excess Withdrawal, your Income Benefit Base is reduced to \$160,000 and your Annual Benefit Amount is reduced to \$8,000.

Note: This example DOES NOT include any applicable Surrender Charge or MVA.

What happens to your guaranteed income payments when your Accumulation Value is reduced to zero?

Your guaranteed income payments will continue if your Accumulation Value is reduced to zero as a result of rider fee deductions or guaranteed income payments. Guaranteed income payments continue until the death of the Covered Person (for the Single Life Option) or the death of the surviving Covered Person (for the Spousal Life Option).

Guaranteed income payments will stop and your rider will terminate if your Accumulation Value is reduced to zero for any other reason (including an Excess Withdrawal).

What happens to your Income Benefit Base on death?

If you elected the Single Life Option, this Income Rider will terminate on the death of the Covered Person.

If you elected the Spousal Life Option, this Income Rider will continue as long as the surviving Covered Person elects to continue the contract as the Owner ("Spousal Continuation"). If the contract is continued, your Income Rider will terminate upon the death of the surviving Covered Person.

What happens when you reach the Contract Maturity Date under your annuity?

If your Accumulation Value is greater than zero, you have the option to select lifetime guaranteed income payments equal to 1/12th of your Annual Benefit Amount in place of one of the annuity options offered by your base annuity contract.

IS THERE A RIDER FEE?

Yes. At the end of each Contract Year, an annual fee will be deducted from your Accumulation Value. The fee is equal to 0.25% multiplied by your Income Benefit Base. The fee will be deducted the Fixed Account. If the Fixed Account is depleted, the remaining fee will be split proportionately among the Indexed Accounts. The fee is deducted after your Index Credits (if any) are added to your Accumulation Value.

Can the amount of your rider fee ever change?

Yes. Any change to your Income Benefit Base will result in a change to your fee. If your Income Benefit Base increases, your fee will increase. If your Income Benefit Base decreases, your fee will decrease.

Can the percentage used to calculate your rider fee ever change?

Yes. We may change the percentage (Rider Fee Percentage) used to calculate your rider fee after the 15th Contract Year. The percentage may increase or decrease; however, the percentage will never exceed 0.75%.

Are there other situations where a rider fee is charged?

Yes. We will deduct a proportional rider fee (based on the number of days that have elapsed in the Contract Year) if you surrender your contract, take a withdrawal in excess of the Free Withdrawal Amount, or if the Income Rider terminates.

YOU SHOULD KNOW:

The dollar amount of your rider fee increases as your Income Benefit Base increases.

EXAMPLE: Let's calculate your rider fee and its impact on your Accumulation Value, assuming the following:

- Your Accumulation Value is \$100,000
- Your Income Benefit Base is \$200,000
- Your Rider Fee Percentage is 0.25%

① Multiply your Rider Fee Percentage by your Income Benefit Base to determine your rider fee $0.25\% \times \$200,000 = \500

② Deduct the result from Step 1 from your Accumulation Value $\$100,000 - \$500 = \$99,500$

After deduction of your rider fee, your new Accumulation Value is \$99,500. Your Income Benefit Base remains unchanged.

CAN YOUR RIDER TERMINATE?

Yes. The Income Rider will terminate without value on the earliest of the following dates:

- the date of death of the Covered Person under the Single Life Option, or the date of death of the surviving Covered Person under the Spousal Life Option;
- the date your Income Benefit Base is reduced to zero (as the result of any withdrawals, including RMDs, before you exercise your rider, or Excess Withdrawals, after you exercise your rider);
- the date your contract, to which your Income Rider is attached, terminates (as the result of surrender, annuitization, payment of a death benefit, any withdrawals, including RMDs, before you exercise your rider or Excess Withdrawals, after you exercise your rider);
- the date you assign any rights or interests in your rider or your contract to which your rider is attached
- the date the Owner elects, in writing, to cancel the rider;
- the date there is a change in any Covered Person.

Once the Income Rider terminates, it may not be reinstated. Upon termination, fees will no longer be deducted and past fees will not be refunded. These termination provisions may vary by state. Please see your rider for the specific termination provisions that apply to your rider.

TAXES

Amounts received under this rider are subject to the same tax treatment as amounts received under the annuity contract to which the rider is attached. In brief, the payments will be subject to income tax as contract distributions. Please see the annuity contract product disclosure for additional details.

Nassau Life and Annuity Company does not offer legal or tax advice.

The annuities:

- **Are NOT insured by the FDIC, NCUSIF, or any other state or federal agency that insures.**
- **Are subject to Surrender Charges 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").**

The Amplified Income with Rising Income Opportunity rider is a Guaranteed Lifetime Withdrawal Benefit rider (form number 19ECH, ICC19ECH).

This is a summary document and not part of your contract with the insurer.

Indexed Annuity Rider Disclosure Document**Amplified Income with Rising Income Opportunity Rider**

Offered with Nassau Growth 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 Rider Disclosure Document and retained a copy.
- I understand that there is an annual fee for this rider which may reduce my Accumulation Value and will continue even after the surrender charge period on my contract has ended.
- I understand that this rider is optional and will provide guaranteed income payments for life, if certain conditions are met.
- I understand that my base annuity contract provides for the ability to take withdrawals. I also understand that withdrawals before I exercise my rider or Excess Withdrawals after I exercise my rider will reduce the benefits provided by this rider.
- I understand that my Income Benefit Base, Echo Amount and Annual Benefit Amount Percentages are used solely to determine rider benefits and do not directly impact my Accumulation Value.
- I understand the Echo Amount will vary based on the underlying performance of the Indexed Accounts I choose but is guaranteed to never be less than zero.
- 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 Rider Disclosure Document 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 rider.

Producer Name (please print)_____
Producer Code_____
Producer Signature_____
Date (mm/dd/yyyy)**LEAVE WITH OWNER(S)**

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Indexed Annuity Rider Disclosure Document**Amplified Income with Rising Income Opportunity Rider**

Offered with Nassau Growth Annuity

Please SIGN and RETURN THIS PAGE of the disclosure along with the completed application.**I. Owner(s) Acknowledgements (required in ALL states)**

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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)**

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Producer Name (please print)_____
Producer Code_____
Producer Signature_____
Date (mm/dd/yyyy)**RETURN WITH APPLICATION**