

This contract is provided for information purposes only. Contract terms and values may vary significantly from this specimen copy based on the state where the contract is issued. This contract may not be available in your state.



NASSAU RE

NASSAU LIFE AND ANNUITY COMPANY
A Stock Company

RIDER COMPONENT SPECIFICATIONS

This specification page is a part of the rider pages that follow as well as the contract to which it is attached. Except as specified in the rider pages, these forms are subject to all of the provisions contained in the contract. These forms take effect on the Rider Issue Date.

RIDER SPECIFICATIONS

Contract Number: [13000000]
Rider Issue Date: [January 1, 2020]
Rider Components: [1. Guaranteed Lifetime Withdrawal Benefit - 19GLWB2
2. Enhanced Withdrawal Benefit - 19EWB
3. Guaranteed Minimum Death Benefit – 19GMDB-S.1]
Rider Option: [Single Life Option]
Covered Person 1: [John Doe]
Covered Person 1 Age at Issue: [81]
[Covered Person 2: [Jane Doe]
Covered Person 2 Age at Issue: [64]]
Earliest Cancellation Date: [January 1, 2023]
Rider Fee Percentage: [0.60%] per Rider Year
Maximum Rider Fee Percentage: [3.00%] per Rider Year
Rider Fee Basis: [Accumulation Value]
Earliest Rider Fee Percentage Change Date: [January 1, 2030]
Roll-Up Period: [[10] Rider Years]
Maximum Roll-Up Restarts: [2]

Rider Fee

After the Rider Issue Date, the rider fee will be deducted from the Accumulation Value on each Rider Anniversary. The rider fee is equal to the Rider Fee Percentage then in effect, multiplied by the Rider Fee Basis shown above. Unless we agree otherwise, the rider fee will be deducted from the Fixed Account. If the Fixed Account value is insufficient, the fee will be deducted proportionally from each applicable Indexed Account.

The Rider Fee Percentage in effect on the Rider Issue Date is shown above. We have the right to change the Rider Fee Percentage on Roll-Up Restart and on or after the Earliest Rider Fee Percentage Change Date. We will provide written notice prior to any change of the Rider Fee Percentage. The Rider Fee Percentage will never exceed the Maximum Rider Fee Percentage shown above.

If the contract is terminated on a date other than a Rider Anniversary, we will deduct a proportional rider fee, based on the time elapsed in the Rider Year, from the amount available or paid upon termination. Past rider fees will not be refunded. The rider fee will not be deducted after the Accumulation Value is reduced to zero.



GUARANTEED LIFETIME WITHDRAWAL BENEFIT RIDER

This rider is a part of the contract to which it is attached. In addition to the information contained in the Component Rider Specifications, the following information applies. Except as specified in this rider, it is subject to all of the provisions contained in the contract. This rider takes effect on the Rider Issue Date.

RIDER SPECIFICATIONS

Contract Number:	[13000000]
Rider Issue Date:	[January 1, 2020]
Earliest Rider Exercise Date:	[January 1, 2021]
Benefit Threshold Amount:	[sum of the Annual Benefit Amount and the Enhanced Benefit Amount]
Withdrawal Benefit Base on Rider Issue Date:	[\$100,000]
Withdrawal Benefit Base Bonus Percentage:	[25%]
Maximum Withdrawal Benefit Base Percentage:	[200%]
Guaranteed Minimum GLWB Roll-Up Rate:	[1.00%]
Maximum GLWB Echo Roll-Up Rate:	[4.50%]
Echo Factor:	[100%]

RIDER SPECIFICATIONS (continued)

Withdrawal Benefit Base Method:

Compound Interest Method

On the Rider Issue Date the Withdrawal Benefit Base is equal to the Initial Premium, plus any applicable Premium Bonus, plus any applicable Withdrawal Benefit Base Bonus.

Prior to the Rider Exercise Date, on any Rider Anniversary the Withdrawal Benefit Base will be equal to:

$A \times (1 + B + C)$, subject to the Maximum Withdrawal Benefit Base.

Where,

A = Withdrawal Benefit Base prior to the re-calculation

B = GLWB Roll-Up Rate

C = GLWB Echo Roll-Up Rate

After the conclusion of the final Roll-Up Period, the GLWB Roll-Up Rate is equal to zero.

On or before the Rider Exercise Date, the Withdrawal Benefit Base will be reduced by any withdrawal (including RMDs). The Withdrawal Benefit Base will be reduced in the same proportion as the Accumulation Value is reduced by the withdrawal.

After the Rider Exercise Date, the Withdrawal Benefit Base will be recalculated on the date of any Excess Withdrawal. The Withdrawal Benefit Base will be reduced in the same proportion as the Accumulation Value is reduced by the Excess Withdrawal.

On or after the Rider Exercise Date, for IRA and qualified plan contracts, cumulative withdrawals during a Rider Year will be considered Excess Withdrawals only if they exceed the greatest of (a), (b) and (c), where:

- (a) = the Benefit Threshold Amount;
- (b) = the RMD for the first calendar year during the current Rider Year; and
- (c) = the RMD for the second calendar year during the current Rider Year.

The Withdrawal Benefit Base will be increased by any subsequent premiums paid, plus any associated Premium Bonus, if permitted by the attached contract.

Please note: the Withdrawal Benefit Base will be reduced by: (1) any withdrawals taken prior to the Rider Exercise Date, including RMDs, and (2) any withdrawals taken after the Rider Exercise Date that exceed the greater of the Benefit Threshold Amount or the RMD allowance described above.]

1. Definitions

Any additional terms used in this rider that are not specifically defined herein, are as defined in the attached contract and riders.

The “**Annual Benefit Amount Percentage**” is the percentage that we will use to calculate the Annual Benefit Amount. It is based on the attained age of the youngest living Covered Person on the Rider Exercise Date. If the Rider Exercise Date occurs on a Rider Anniversary, the Annual Benefit Amount Percentage for the following Rider Year will be used. Please see Section 11 for the table of applicable Annual Benefit Amount Percentages.

The term “**Covered Person(s)**” means the person(s) whose life is used to determine the duration of the lifetime Annual Benefit Amount payments. A Covered Person must be a natural person and cannot be changed.

For the Single Life Option, the Covered Person can be only one life. If there is one natural person Owner, the Owner is the Covered Person. If there are multiple natural person Owners, one must be designated as the Covered Person. If the Owner is a non-natural person and (1) there is one Annuitant, that Annuitant is the Covered Person, and (2) if there is an Annuitant and Joint Annuitant, one of them must be designated as the Covered Person. This rider terminates upon the death of the Covered Person.

For the Spousal Life Option, the Covered Persons must be spouses, as defined in the attached contract. If there is one natural person Owner, the Owner and the Owner's spouse must be the Covered Persons and the spouse must be the Owner's designated beneficiary. If there are two spousal Owners, the spousal Owners are the Covered Persons and they are each other's designated beneficiary under the contract. If the Owner is a non-natural person, under the Spousal Life Option, there must be two Annuitants, both of whom are Covered Persons. The Annuitants must be spouses. If there are multiple non-spousal Owners, the Spousal Life Option is not allowed. This rider terminates upon the death of the surviving Covered Person. If you elect the Spousal Life Option and subsequently obtain a divorce, there will be modifications to the terms of this rider. For further information please contact our Annuity Operations Division.

The term “**Excess Withdrawal**” refers to any withdrawal that causes the cumulative withdrawals during a Rider Year to exceed the Benefit Threshold Amount, shown in the rider specifications. The withdrawn amount that exceeds the Benefit Threshold Amount and any subsequent withdrawals in that Rider Year will be considered Excess Withdrawals. The Annual Benefit Amount and Withdrawal Benefit Base will be recalculated as a result of any Excess Withdrawal. Please note that Excess Withdrawals may also incur additional charges and adjustments pursuant to the attached contract.

The “**GLWB Echo Roll-Up Rate**” is the applicable rate used in determining the increase to the Withdrawal Benefit Base provided by the Roll-Up feature. The GLWB Echo Roll-Up Rate is calculated on each Rider Anniversary prior to the Rider Exercise Date and is equal to the weighted average of the interest credited to the Fixed Account and the index credits applied to the Indexed Accounts of the attached contract during the prior Contract Year, multiplied by the Echo Factor. The GLWB Echo Roll-Up Rate will never exceed the Maximum GLWB Echo Roll-Up Rate shown in the rider specifications.

The “**GLWB Roll-Up Rate**” is the applicable rate used in determining the increase to the Withdrawal Benefit Base provided by the Roll-Up feature. The GLWB Roll-Up Rates applicable for your rider are shown in Section 11. The GLWB Roll-Up Rate will never be less than the Guaranteed Minimum GLWB Roll-Up Rate shown in the rider specifications.

The term “**Monthly Anniversary**” is the same day each month as the Rider Issue Date following the Rider Issue Date. If the day does not exist in a month, the last day of the month will be used. If the day is a non-business day, the next business day will be used.

The term “**Rider Anniversary**” means the same day and month of each year as the Rider Issue Date. If the day does not exist in a month, the last day of the month will be used. If that day is a non-business day, any fees will be deducted and any calculations will be performed on the next business day.

The term “**Rider Exercise Date**” means the earliest date you elect to begin receiving benefits under any Rider Component. This date will be set to the Monthly Anniversary following the date we receive and process your request to begin receiving payments under this rider. Such a request must be submitted in writing and received at our Annuity Operations Division in a form satisfactory to us in order to be processed. This date must be on or after the Earliest Rider Exercise Date, shown in the rider specifications.

The term “**Rider Issue Date**” means the date the rider becomes effective and is shown in the rider specifications. Any charges for this rider are calculated from the Rider Issue Date. Rider Years and Rider Anniversaries are determined from the Rider Issue Date.

The term “**Rider Option**” means the Guaranteed Lifetime Withdrawal Benefit option provided under this rider. The Rider Option must be elected on the Rider Issue Date and cannot be changed after the Rider Issue Date.

Single Life Option

GLWB payments under the Single Life Option cover only one life, and will continue until the death of the Covered Person. Under the Single Life Option, the Covered Person must be living on the date we make the first payment.

Spousal Life Option

GLWB payments under the Spousal Life Option cover two spousal lives, and will continue until the death of the surviving Covered Person. The requirements for Covered Persons, as specified above, must be satisfied in order to elect this option. Under the Spousal Life Option, at least one of the Covered Persons must be living on the date we make the first payment.

The term “**Rider Year**” means, with respect to the first Rider Year, the one-year period beginning on the Rider Issue Date up to, but not including, the first Rider Anniversary. Each subsequent Rider Year is the one-year period beginning on a Rider Anniversary up to, but not including, the next Rider Anniversary.

The “**Withdrawal Benefit Base**” is an amount used to determine the Annual Benefit Amount.

2. Overview

Subject to the terms and conditions described herein, this rider provides for a Guaranteed Lifetime Withdrawal Benefit (“GLWB”). The GLWB feature of this rider guarantees that you may receive withdrawals or payments of the Annual Benefit Amount for the life of the Covered Person(s) each Rider Year after the Rider Exercise Date. This rider will terminate upon assignment or a change in ownership of the rider or the contract to which it is attached unless the new assignee or Owner meets the qualifications specified under item 5, Section 10 of this rider.

3. Adjustment for Misstatement of Age

If the age of any Covered Person has been misstated, the Withdrawal Benefit Base and Annual Benefit Amount will be adjusted based on such Covered Person’s correct age.

4. Withdrawal Benefit Base Bonus

The Withdrawal Benefit Base Bonus is an amount that will be added to the Withdrawal Benefit Base on the Rider Issue Date. The Withdrawal Benefit Base Bonus is calculated by multiplying the Accumulation Value on the Rider Issue Date by the Withdrawal Benefit Base Bonus Percentage, shown in the rider specifications.

5. Maximum Withdrawal Benefit Base

The Withdrawal Benefit Base may never exceed the Maximum Withdrawal Benefit Base. On or before the Rider Exercise Date, the Maximum Withdrawal Benefit Base equals:

$$(A - B) \times C$$

Where,

A = Cumulative Premium plus any Premium Bonus plus any Withdrawal Benefit Base Bonus

B = cumulative Gross Withdrawals prior to the Rider Exercise Date

C = the Maximum Withdrawal Benefit Base Percentage (shown on the rider specifications).

The Maximum Withdrawal Benefit Base is not recalculated after the Rider Exercise Date.

6. Annual Benefit Amount

The Annual Benefit Amount is the amount that is guaranteed to be available for payment or withdrawal each Rider Year after the Rider Exercise Date if the Covered Person is living (Single Life Option) or at least one Covered Person is living (Spousal Life Option).

Prior to the Rider Exercise Date, the Annual Benefit Amount is equal to zero. The Annual Benefit Amount is first calculated on the Rider Exercise Date. On the date it is first calculated, the Annual Benefit Amount equals (a) x (b) x (c), where:

- (a) = the applicable Annual Benefit Amount Percentage;
- (b) = the greater of the Accumulation Value and the Withdrawal Benefit Base, both as of the Rider Exercise Date; and
- (c) = the Withdrawal Benefit Base Factor shown in Section 11.

Thereafter, the Annual Benefit Amount is only recalculated after an Excess Withdrawal. Following an Excess Withdrawal, the Annual Benefit Amount will be equal to (a) x (b) x (c), where:

- (a) = the Annual Benefit Amount Percentage used to calculate the Annual Benefit Amount on the Rider Exercise Date;
- (b) = the greater of the Accumulation Value and the Withdrawal Benefit Base (after the Accumulation Value and the Withdrawal Benefit Base have been reduced for any Excess Withdrawal); and
- (c) = the Withdrawal Benefit Base Factor shown in Section 11.

The Annual Benefit Amount is a portion of the Benefit Threshold Amount. The Benefit Threshold Amount represents the total amount you can withdraw under all Rider Components each Rider Year without reducing the Annual Benefit Amount. If the Benefit Threshold Amount provided under this rider is greater than the Free Withdrawal Amount provided by the attached contract, the Free Withdrawal Amount will be set equal to the Benefit Threshold Amount.

If you surrender your contract after the Rider Exercise Date, any withdrawals up to the Benefit Threshold Amount made in each Rider Year during the Recovery Period will be subject to Surrender Charges and recovery of any applicable Non-Vested Premium Bonus.

7. Roll-Up Features

See the Withdrawal Benefit Base Method shown in the rider specifications for how these features are used in the calculation of the Withdrawal Benefit Base.

GLWB Roll-Up Feature

The GLWB Roll-Up feature has the potential to increase your Withdrawal Benefit Base. The GLWB Roll-Up feature is available until the earlier of the Rider Exercise Date and the conclusion of the final Roll-Up Period.

At the end of each Roll-Up Period, prior to the Rider Exercise Date, the Owner may elect to begin a new Roll-Up Period ("Roll-Up Restart"). Election of a Roll-Up Restart will be effective for all attached Rider Components. The current GLWB Roll-Up Rates in effect at the time of restart will be applicable, but they will never be lower than the Guaranteed Minimum GLWB Roll-Up Rate shown in the rider specifications. The Rider Fee Percentage may change on restart. The new Roll-Up Period will be the same duration as the most recently concluded Roll-Up Period. The number of Roll-Up Restarts is limited to the Maximum Roll-Up Restarts shown in the rider specifications.

If the Owner does not elect to restart the Roll-Up Period, the GLWB Roll-Up feature will cease and no future restarts will be permitted.

GLWB Echo Roll-Up Feature

The GLWB Echo Roll-Up feature has the potential to increase your Withdrawal Benefit Base. If any, the amount of the GLWB Echo Roll-Up is determined by multiplying the Echo Factor shown in the rider specifications by the GLWB Echo Roll-Up Rate. The GLWB Echo Roll-Up feature continues until the Rider Exercise Date.

8. When the Accumulation Value is Reduced to Zero

On the date the Accumulation Value is reduced to zero, the contract terminates and all rights under the contract and the rider terminate other than as described below.

Prior to the Rider Exercise Date

If the Accumulation Value is reduced below the Minimum Remaining Accumulation Value required by the attached contract as the result of any withdrawal (including RMDs), the Withdrawal Benefit Base will be reduced to zero and this rider will terminate. If the Accumulation Value is reduced to zero as the result of rider fee deductions, the Rider Exercise Date will automatically be set to the Monthly Anniversary following the date the Accumulation Value is reduced to zero. On the Rider Exercise Date, we will commence monthly benefit payments equal to one-twelfth the Benefit Threshold Amount, which may vary based on the Rider Components attached to this rider. Such payments will continue until the date of death of the Covered Person for the Single Life Option, or until the date of death of the surviving Covered Person for the Spousal Life Option. If the amount to be applied would result in monthly payments of less than \$20, we shall have the right to pay such amount to you in one lump sum in lieu of providing such monthly benefit payments. We also have the right to change the payment frequency to annual if the monthly payment would otherwise be less than \$20.

After the Rider Exercise Date

If the Accumulation Value is reduced to zero as the result of an Excess Withdrawal, the Withdrawal Benefit Base and Annual Benefit Amount will be reduced to zero and this rider will terminate. Otherwise, on the date the Accumulation Value is reduced to zero, we will make a benefit payment equal to the Benefit Threshold Amount, less cumulative withdrawals in the Rider Year, and not less than zero. On the Rider Anniversary following the date the Accumulation Value is reduced to zero, we will commence monthly benefit payments equal to one-twelfth of the Benefit Threshold Amount, which may vary based on the Rider Components attached to this rider. Such payments will continue until the date of death of the Covered Person for the Single Life Option, or until the date of death of the surviving Covered Person for the Spousal Life Option. If the amount to be applied would result in monthly payments of less than \$20, we shall have the right to pay such amount to you in one lump sum in lieu of providing such monthly benefit payments. We also have the right to change the payment frequency to annual if the monthly payment would otherwise be less than \$20.

9. Contract Maturity Date

If your Accumulation Value is greater than zero and you have reached the Contract Maturity Date under the base contract, you have the option to exchange the Accumulation Value for monthly lifetime payments equal to one-twelfth of the Annual Benefit Amount in lieu of applying the Accumulation Value to one of the annuity payment options offered under the base contract.

10. Termination of Rider

The following events will result in termination without value of this Rider Component only:

1. the date the Accumulation Value is reduced to zero as the result of an Excess Withdrawal;
2. the date the Withdrawal Benefit Base is reduced to zero;

Any of the following events will result in termination of all attached Rider Components without value:

1. the date there is a change in any Covered Person;
2. the date of commencement of annuity payments under an annuity payment option as described in the base contract;
3. the date the contract, to which the rider is attached, terminates;
4. the date of death of any Covered Person under the Single Life Option, or the date of death of the surviving Covered Person under the Spousal Life Option;
5. the date you assign any rights or interest in either this rider or the contract to which this rider is attached, unless you have received our prior written approval and either:
 - a. the assignee assumes full ownership of the contract and is essentially the same person (e.g. an individual ownership changed to a personal revocable trust, a change to a court appointed guardian representing the Owner during the Owner's lifetime, etc.); or
 - b. the assignment is for the purposes of effectuating a 1035 exchange of the contract (i.e. the rider may continue during the temporary assignment period and not terminate until the contract is actually surrendered);
6. the date any death benefit is paid under the contract to which this rider is attached;
7. the date the Owner elects, in writing, to terminate or cancel the rider on or after the Earliest Cancellation Date.

Nassau Life and Annuity Company

[]

[Secretary]

11. Benefit Tables

Annual Benefit Amount Percentage Table

Attained Age of the youngest Covered Person	Annual Benefit Amount %	Attained Age of the youngest Covered Person	Annual Benefit Amount %	Attained Age of the youngest Covered Person	Annual Benefit Amount %
[0	[0.00	41	0.00	82	7.00
1	0.00	42	0.00	83	7.00
2	0.00	43	0.00	84	7.00
3	0.00	44	0.00	85	7.50
4	0.00	45	0.00	86	7.50
5	0.00	46	0.00	87	7.50
6	0.00	47	0.00	88	7.50
7	0.00	48	0.00	89	7.50
8	0.00	49	0.00	90	8.00
9	0.00	50	4.00	91	8.00
10	0.00	51	4.00	92	8.00
11	0.00	52	4.00	93	8.00
12	0.00	53	4.00	94	8.00
13	0.00	54	4.00	95	8.00
14	0.00	55	4.50	96	8.00
15	0.00	56	4.50	97	8.00
16	0.00	57	4.50	98	8.00
17	0.00	58	4.50	99	8.00
18	0.00	59	4.50	100	8.00
19	0.00	60	5.00	101	8.00
20	0.00	61	5.00	102	8.00
21	0.00	62	5.00	103	8.00
22	0.00	63	5.00	104	8.00
23	0.00	64	5.00	105]	8.00]
24	0.00	65	5.50		
25	0.00	66	5.50		
26	0.00	67	5.50		
27	0.00	68	5.50		
28	0.00	69	5.50		
29	0.00	70	6.00		
30	0.00	71	6.00		
31	0.00	72	6.00		
32	0.00	73	6.00		
33	0.00	74	6.00		
34	0.00	75	6.50		
35	0.00	76	6.50		
36	0.00	77	6.50		
37	0.00	78	6.50		
38	0.00	79	6.50		
39	0.00	80	7.00		
40	0.00	81	7.00		

GLWB Roll-Up Table

Rider Year	GLWB Roll-Up Rate %
[1	[5.00
2	0.00
3	5.00
4	5.00
5	5.00
6	5.00
7	5.00
8	5.00
9	5.00
10[5.00]

SAMPLE

Withdrawal Benefit Base Factor Table

Rider Year	Withdrawal Benefit Base Factor %	Rider Year	Withdrawal Benefit Base Factor %	Rider Year	Withdrawal Benefit Base Factor %
[1	[100.00	41	100.00	81	100.00
2	100.00	42	100.00	82	100.00
3	100.00	43	100.00	83	100.00
4	100.00	44	100.00	84	100.00
5	100.00	45	100.00	85	100.00
6	100.00	46	100.00	86	100.00
7	100.00	47	100.00	87	100.00
8	100.00	48	100.00	88	100.00
9	100.00	49	100.00	89	100.00
10	100.00	50	100.00	90	100.00
11	100.00	51	100.00	91	100.00
12	100.00	52	100.00	92	100.00
13	100.00	53	100.00	93	100.00
14	100.00	54	100.00	94	100.00
15	100.00	55	100.00	95	100.00
16	100.00	56	100.00	96	100.00
17	100.00	57	100.00	97	100.00
18	100.00	58	100.00	98	100.00
19	100.00	59	100.00	99	100.00
20	100.00	60	100.00	100	100.00
21	100.00	61	100.00	101	100.00
22	100.00	62	100.00	102	100.00
23	100.00	63	100.00	103	100.00
24	100.00	64	100.00	104	100.00
25	100.00	65	100.00	105]	100.00]
26	100.00	66	100.00		
27	100.00	67	100.00		
28	100.00	68	100.00		
29	100.00	69	100.00		
30	100.00	70	100.00		
31	100.00	71	100.00		
32	100.00	72	100.00		
33	100.00	73	100.00		
34	100.00	74	100.00		
35	100.00	75	100.00		
36	100.00	76	100.00		
37	100.00	77	100.00		
38	100.00	78	100.00		
39	100.00	79	100.00		
40	100.00	80	100.00		