



NASSAU

Added protection for your income,  
your family, your lifestyle.

# NASSAU PERSONAL PROTECTION CHOICE<sup>SM</sup>

A single premium fixed indexed  
annuity with flexibility to address  
multiple needs

[www.nfg.com](http://www.nfg.com)

# NASSAU PERSONAL PROTECTION CHOICE

is a fixed indexed annuity designed to address your specific retirement needs:

**GENERATE GUARANTEED LIFETIME INCOME** with an optional rider

**ADD PROTECTION FOR CARE AND FAMILY** to customize your annuity

**PARTICIPATE IN MARKET GROWTH** to accumulate more retirement savings



Product features, rider options and availability may vary by state. Please review all pages of this Product Overview with your financial professional for details on product features. The Product Summary that accompanies this overview includes further information on state variations, restrictions and other conditions that may apply.

# CUSTOMIZE YOUR ANNUITY BASED ON YOUR SPECIFIC NEEDS AND GOALS

NASSAU PERSONAL PROTECTION CHOICE GIVES YOU FLEXIBILITY TO COMBINE THE BENEFITS THAT ARE MOST IMPORTANT TO YOU.<sup>1</sup>

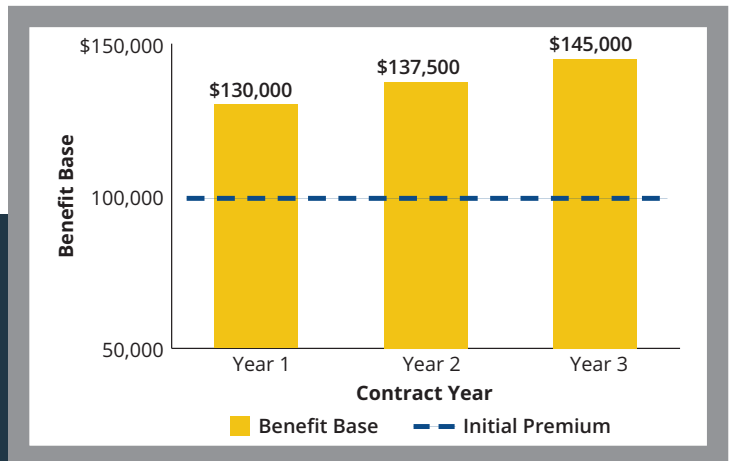
## STEP 1: CHOOSE YOUR INCOME PROTECTION STRATEGY

Nassau Personal Protection Choice offers a choice of optional guaranteed lifetime withdrawal benefit riders that can provide a stream of income for life.<sup>2</sup> Whether you want to begin your guaranteed income immediately or at a future date, each rider offers competitive income enhancing features to maximize your potential guaranteed benefits. Your guaranteed income amount will depend on your Benefit Base, age at issue, age at rider exercise and whether you elect a Single or Spousal benefit.

Depending on when you would like to begin taking income, you may elect one of the options below:

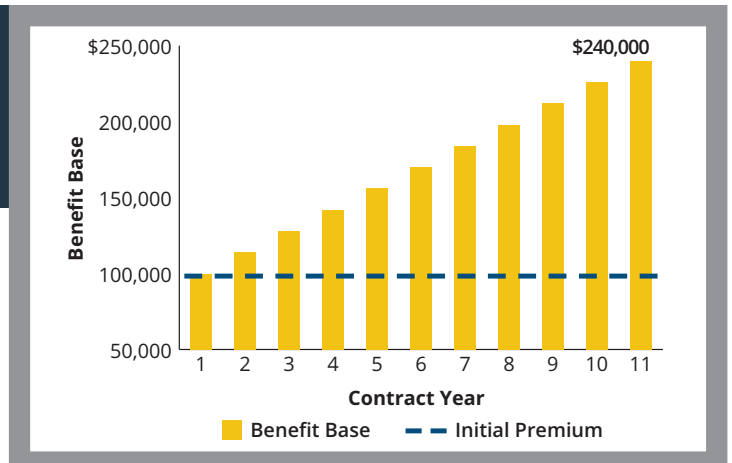
### INCOME STRATEGY: TODAY

- Cumulative bonus up to 45% boosts the Benefit Base in years 1-3 if no withdrawals are taken
- Additional 3% simple interest roll-ups in years 3-10 if no guaranteed income withdrawals are taken



### INCOME STRATEGY: TOMORROW

- 14% simple interest roll-ups grow Benefit Base for first 10 years, if no guaranteed income withdrawals are taken



These hypothetical examples are meant only to demonstrate how the riders are designed to work and are not a promise or projection of future returns.

Assumes an initial premium of \$100,000. Income Strategy: Today assumes an upfront bonus of 30% of premium and subsequent increases of 7.5% of premium in years 2 and 3. Income Strategy: Tomorrow assumes 14% simple interest roll-ups in years 1-10.

Your income guarantee is determined by multiplying your Benefit Base by a withdrawal factor at rider exercise.

## RIDER RESTART FEATURE

If you find that you do not need income during the roll-up period, you can elect to restart a new roll-up period and further grow your Benefit Base. At the time of election, a new roll-up rate (which may be higher or lower than the current rate) and rider fee (not to exceed 1.5%) are determined.

The Income Benefit Base is a calculated value used solely to determine your guaranteed lifetime income payment and rider fee and is not available for withdrawal. Prior to exercising your rider, you can help to maximize your potential guaranteed lifetime income payment by minimizing withdrawals as all withdrawals, including free withdrawals and Required Minimum Distributions (RMDs), are taken from your annuity's contract value and will also reduce the Income Benefit Base. After beginning the rider's guaranteed payments, be sure to withdraw only amounts up to the guaranteed lifetime income amount or RMD associated with the contract, otherwise the Income Benefit Base and future guaranteed income will be reduced. The annual fee for the rider is 0.95% of the Income Benefit Base, deducted from the contract value.

1. Rider is elected at the time of contract and involves an additional fee (a percentage of your benefit base deducted annually from contract value).
2. Lifetime payment guarantees are based on the claims-paying ability of the insurance company, and only payments, not contract values, are guaranteed.

# PLAN TODAY FOR LIFE'S UNCERTAINTIES

PERSONAL PROTECTION CHOICE INCLUDES CUSTOMIZATION OPTIONS TO HELP YOU TO ADDRESS YOUR FUTURE GOALS AND CONCERNS.

## STEP 2: SELECT ADDITIONAL PROTECTION BENEFITS

### CARE PROTECTION

Unplanned health care expenses can have a significant impact on your retirement savings. While no one can predict if they will need nursing care, having a plan for covering these expenses is important. Should you become confined to a nursing home or require nursing care, the Care Protection benefit provides an enhanced guaranteed income benefit (based on issue age and qualification level) for up to 5 years.<sup>3,4</sup>

This benefit may be exercised after the second contract anniversary and provides an enhanced withdrawal amount up to a maximum amount (based on issue age and qualification level). The insured must either be confined to a nursing home or unable to perform at least two of six Activities of Daily Living (ADLs) for at least 90 continuous days. After 5 years, guaranteed income withdrawals under the selected income protection benefit are still available.

Care Need	Nursing Home	Care for a minimum of 2 out of 6 activities of daily living
Care Benefit	up to age 70: <b>250%</b> of Income Benefit age 71-85: <b>200%</b> of Income Benefit	up to age 70: <b>175%</b> of Income Benefit age 71-85: <b>125%</b> of Income Benefit
Example assuming an Income Benefit of: \$7,000	Your maximum Care Benefit will be: \$17,500	Your maximum Care Benefit will be: \$12,250

For complete details on how the Care Protection benefit works, please refer to the Nassau Personal Protection Choice Product Summary that accompanies this brochure.

3. This is not a qualified Long Term Care benefit under the Internal Revenue Code. Proof of qualification must be submitted each year to receive this benefit. Must be certified by a physician as impaired and unable to perform at least two of the six activities of daily living (ADLs) - eating, bathing, dressing, transferring, toileting and continence. See the contract for qualifying confinement criteria. Care Protection benefit is not available in California (CA).

4. All withdrawals, including guaranteed income withdrawals, are taken from your contract value and will reduce the death benefit and enhanced death benefit (if elected) in the same percentage as contract value. Over time, contract value and Death Benefit Base could be withdrawn entirely, leaving no death benefit.

## FAMILY PROTECTION

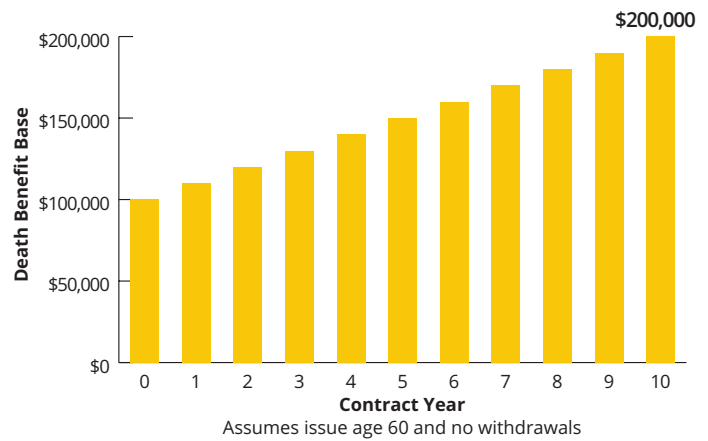
Ensuring your loved ones are financially protected in the event of an unexpected death is a top priority for many people. Nassau Personal Protection Choice offers both a standard death benefit and an enhanced lump-sum death benefit for your loved ones through the Family Protection Guaranteed Minimum Death Benefit (GMDB).<sup>5</sup>

The Family Protection benefit provides an enhanced death benefit, based on a separate Death Benefit Base that rolls up every year until you exercise income or care benefits.

The roll-up amount is based on your attained age:

**Up to age 70: 10%**    **Age 71-85: 5%**

Roll-ups will be credited annually for up to 10 years, or until you reach age 85, whichever is first. The death benefit will be reduced by any withdrawals.



5. The death benefit is not life insurance and is includable in ordinary taxable income to your beneficiaries when paid.

# GROW YOUR RETIREMENT SAVINGS

IN ADDITION TO PROTECTING YOUR RETIREMENT SAVINGS FROM LONGEVITY AND LOSS OF PRINCIPAL, IT IS ALSO A GOOD IDEA TO HAVE A STRATEGY IN PLACE TO HELP BUILD ADDITIONAL SAVINGS.

## PRINCIPAL PROTECTION

A fixed indexed annuity provides opportunity to benefit from the growth of the market without downside risk. Your account value may increase as a result of positive performance of a market composite index, and never loses value due to market downturns.

## FIXED ACCOUNT OFFERS GUARANTEED GROWTH

The Fixed Account earns interest daily at a specified rate of return that is guaranteed for one contract year. It offers modest growth with no equitymarket risk and a reliable, predictable return.<sup>6</sup>

## THE POWER OF TAX DEFERRAL

In an annuity, everything you earn is tax-deferred, so your money can grow faster. Your annuity's tax-deferred earnings are not included in your combined income when determining the amount of your Social Security income that is subject to taxes. If you purchase your annuity with after-tax funds, only a portion of your annuity income will be taxable.<sup>7</sup>

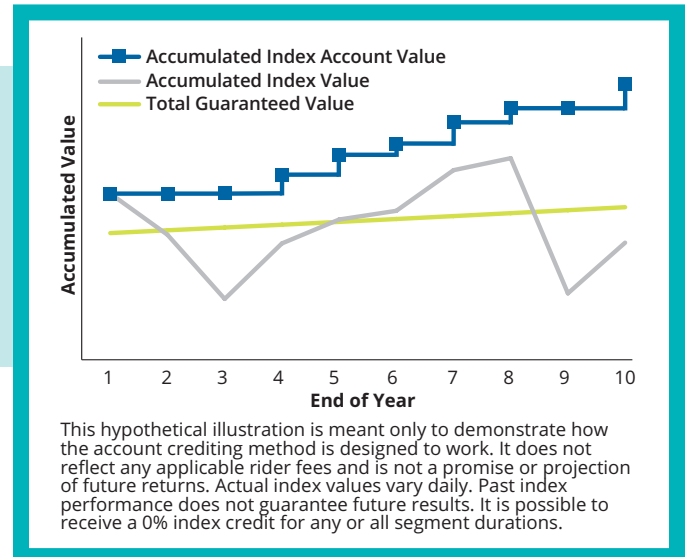
## INDEXED ACCOUNTS HARNESS MARKET UPSIDE

Nassau Personal Protection Choice offers a measure of diversification through a choice of indexed accounts. You can allocate your premium among any of these strategies, giving you the flexibility to select those that best fit your current risk tolerance.

More information on these accounts and how they work is found in the indexed accounts supplement.

6. You may allocate a portion or all of your contract value to the fixed account, subject to state availability.

7. Annuities are meant to be long-term products. When you do make a withdrawal, your account value will be reduced accordingly, and all subsequent index credits will be based on the remaining account value. Withdrawals may be subject to federal or state income tax and an additional 10% federal penalty if they are taken prior to age 59½. Loans, pledges, gifts and transfers are taxed as withdrawals. Withdrawals in excess of 10% during the surrender period will incur a surrender charge, which is a percentage of the amount withdrawn, and is subject to a market value adjustment.



You may benefit from the market's growth potential without experiencing the losses. When the index associated with your indexed account meets or exceeds the performance minimums over the segment duration, "index credits" are added to your account value. This means your potential returns can be significantly higher than a standard fixed rate of return. Caps, spreads and participation rates may limit returns. The minimum index credit applied to your account value is guaranteed never to be less than 0%. So even if the index has a negative performance over the segment duration, your account value is unaffected.

# OTHER IMPORTANT INFORMATION

## UP TO 10% IN FREE WITHDRAWALS<sup>8</sup>

Each year during your annuity's surrender charge period you may withdraw up to 10% (the free withdrawal amount) of your contract value, free of surrender charges and Market Value Adjustment (MVA). Any withdrawals taken during an index segment will not qualify for partial index credit at the end of the segment. Withdrawals in excess of 10% during the surrender period will incur a surrender charge, which is a percentage of the amount withdrawn, and are subject to a market value adjustment.

## SURRENDER CHARGES

Any withdrawals in excess of the free withdrawal amount taken during the surrender charge period will be subject to a surrender charge. The surrender charge period length is 10 years (9 years in CA) following the issue date of your contract.

After this 10 year period (9 years in CA), you may withdraw the full amount of your contract value with no surrender charge or MVA. A full surrender will result in the loss of any Income, Care or Family Protection benefits that you have elected.

## MARKET VALUE ADJUSTMENT (MVA)

The MVA is a value adjustment applied to any withdrawal in excess of the free withdrawal amount during the surrender charge period. It is calculated based on the difference in interest rates at the time of withdrawal and interest rates at the inception of the contract, and may be positive or negative.

## NURSING HOME WAIVER AND TERMINAL ILLNESS WAIVER<sup>9</sup>

(Subject to state availability)

Surrender charges are waived (though an MVA will still apply) if the contract owner becomes ill and is confined to a hospital or nursing home for at least 90 consecutive days, or is diagnosed with a terminal illness (a life expectancy of 6 months or less), on or after the first contract anniversary.<sup>10</sup>

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

9. Availability is not affected by rider choice. You do not have to elect a Care Protection Rider to get this feature; however if you have elected a Care Protection Rider the benefits offered by the rider will likely be more favorable for those confined to a nursing home. Please review the product summary for complete details.

10. Proof of claim may be required prior to exercise. In California, a terminal illness is a condition that is expected to result in the owner's death within 12 months. Other state variations may also apply. **Only available for issue ages 80 and below.**

11. In some states, rider fees will not be deducted in the calculation of TGV. Please see your contract for specific details on how the total guaranteed value is calculated.

12. May vary by state. See your contract for specific details on how the annuitization value is calculated.

**Please read all the pages of the Product Summary, which details surrender charges and complete product information and is required to accompany this overview.**

## TOTAL GUARANTEED VALUE (TGV)

TGV is the minimum value available to you as a surrender value, a death benefit, or an annuitization value. It is equal to a minimum of 87.5% of the single premium accumulated at the applicable TGV interest rate less prior withdrawals and applicable rider fees.<sup>11</sup> The TGV rate is set at contract issue. The rate will range from 1%-3% and is guaranteed for the life of the contract.

## ANNUITY PAYMENT OPTIONS

Seven fixed annuity payment options provide a choice of periodic fixed payments for a specified period of time or for the life of the annuitant(s). The value available to annuitize is equal to the greater of the Cash Surrender Value and the Accumulation Value. Annuitization terminates any riders elected.<sup>12</sup>





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**Product features, rider options and availability may vary by state.**

**Lifetime payments and 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.

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

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