



Flexibility for Life

Protection at every step

Products issued by **Life Insurance Company of the Southwest®**

Flexibility for Life

Protection at every step.

FlexLife provides death benefit protection and peace of mind during your lifetime — with the ability to adjust premiums and coverage as your needs change.



Protection for life

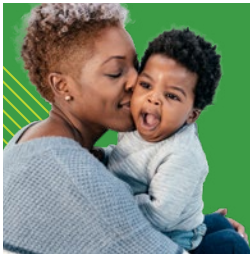
Permanent tax-free death benefit protection¹ for yourself and loved ones. Choose between a level and increasing death benefit² with the potential to switch.³



Upside potential, downside protection

Cash value growth potential⁴ with protection from market losses.⁵ Choice of multiple crediting options, including volatility-controlled indexes.

[Learn more on page 4](#)



Living Benefits

Access money during your lifetime if there's a qualifying illness or injury.⁶

[Learn more on page 6](#)



Guaranteed lifetime income potential

Potential for guaranteed income for life (provided by the Lifetime Income Benefit Rider).⁷

[Learn more on page 13](#)



Compassionate Care Program⁸

Provides support when you or loved ones struggle with health, wellness, or financial challenges.



PROTECT
your family



POTENTIALLY GROW
the cash value of your policy



ADJUST AS NEEDED
with flexible coverage and premiums⁹

How Your Cash Value Grows

Your premiums are allocated to index crediting options. After one year, your cash value grows based on the change in a market index.¹⁰

If the change is positive, your policy is credited interest after applying caps (if any) and participation rates.¹¹ Monthly policy expenses are deducted from the accumulated value before the calculation of interest credits.

A **cap** determines the maximum interest you can earn in a period. Not all index crediting options have caps.

A **participation rate** determines how much of the market index gains are credited to your policy. This can be 100%, but can also be lower or higher, depending on the index crediting option.

With sufficient cash value, you could:^{*}



Get cash



Reduce premiums



Cover emergency expenses



Fund business opportunities



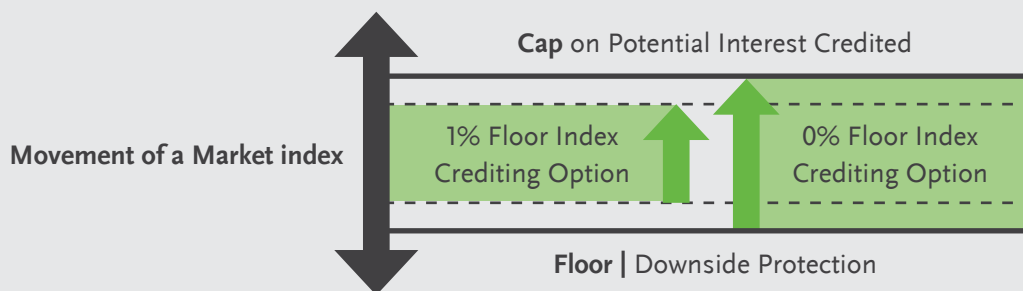
Supplement retirement income

How You're Protected

When you're invested in a market index and the index loses value,¹² you lose money. That's not true for indexed universal life insurance, where you are not directly invested in an index. You are protected by a zero percent floor — the least interest you are ever credited is 0%.

You can also ensure you always get some interest credited:

- With the 1% Floor index crediting option, you get credited at least 1%.
- Premiums allocated to a fixed account get a guaranteed interest rate, independent of index performance.



^{*} The use of cash value life insurance to provide a resource for income assumes that there is first a need for life insurance. Income can be taken if there is sufficient cash value, using loans, withdrawals, or the Lifetime Income Benefit Rider (LIBR). For permanent life insurance, only loans and withdrawals may be tax-free. Withdrawals up to the basis paid into the contract and loans thereafter will not create an immediate taxable event, but substantial tax ramifications could result upon contract lapse or surrender. The ability of a life insurance contract to accumulate sufficient cash value to help meet accumulation goals will be dependent upon the amount of extra premium paid into the policy and the performance of the policy, and is not guaranteed. Policy loans and withdrawals reduce the policy's cash value and death benefit loans will become taxable if the policy lapses or is surrendered and if too much is taken out, the client risks lapsing the policy. Surrender charges may reduce the policy's cash value in early years.



Upside Potential

Grow cash value based on the performance of a participating market index.

- Diversify with multiple index crediting options, including volatility-controlled indexes.
- Use the Systematic Allocation Rider for 12 interest crediting dates instead of one.
- Get an interest bonus,¹³ starting in year 2.

Tax-Deferred Growth

Potential to use the cash value to create tax-free income for life.

- Any interest credited to your policy grows tax deferred.
- Credited interest is added to your chosen index crediting options. This means you could earn interest crediting based, in part, on increases in the index, growing your cash value faster than if the earned interest were taxed.



Guaranteed Downside Protection

Get shielded from market losses of a participating index.

- Never lose a penny of your policy's cash value.
- The least interest you are ever credited is 0%.

Learn more about
your interest
crediting options

Scan the QR code or go to
natl.life/Index-Choices-CA



Get Benefits During Your Lifetime



What would happen if you got seriously sick or injured?

If you have a qualifying medical event, the Living Benefits on your life insurance policy could be a life saver.

Terminal Illness



You're diagnosed with a qualifying terminal illness

Terminal Illness Rider

- Accelerated benefit on a discounted basis
- Can be added at no extra cost
- Can be used when you aren't expected to live more than 24 months¹⁴

Chronic Illness



You're diagnosed with a qualifying chronic illness

Chronic Illness Rider

- Accelerated benefit on a discounted basis
- Can be added at no extra cost

A chronic illness is defined as one that leaves you unable to perform, without substantial assistance, two of the six normal activities of daily living for a period of at least 90 days due to a loss of functional capacity or requires substantial supervision by another person for a period of at least 90 days to protect oneself from threats to health and safety due to severe cognitive impairment. The six activities of daily living include bathing, continence, dressing, eating, toileting, and transferring.

Critical Illness



You're diagnosed with a qualifying critical illness

Critical Illness Rider

- Accelerated benefit on a discounted basis
- Can be added at no extra cost
 - Aorta Graft Surgery
 - Aplastic Anemia
 - Blindness
 - Invasive Cancer
 - Cystic Fibrosis
 - Diagnosis of ALS (Lou Gehrig's Disease)
 - End-Stage Renal Failure
 - Heart Attack
 - Heart Valve Replacement
 - Major Organ Transplant
 - Motor Neuron Disease
 - Stroke
 - Sudden Cardiac Arrest

Critical Injury



You're diagnosed with a qualifying critical injury

Critical Injury Rider

- Accelerated benefit on a discounted basis
- Can be added at no extra cost
 - Coma
 - Paralysis
 - Severe Burns
 - Traumatic Brain Injury



Learn more about Living Benefits by scanning the QR code or downloading the Living Benefits brochure at natl.life/LivingBenefits-CA

In California, the policy can only include the Critical Illness, Critical Injury, and Alzheimer's Disease riders if the insured has health insurance coverage. Critical Injury and Critical Illness rider availability is limited to issue ages 0-64.

FlexLife comes with Accelerated Benefits Riders — optional, no-additional-cost riders that can allow you to access all or part of the death benefit, on a discounted basis, during your lifetime in the event of a qualifying terminal illness, chronic illness, critical illness, or critical injury — or a qualifying diagnosis of Alzheimer's disease or Lewy Body Dementia.

Alzheimer's Disease



You have a qualifying diagnosis of Alzheimer's disease or Lewy Body Dementia*

Alzheimer's Disease Illness Rider

- Accelerated benefit on a discounted basis
- Can be added at no extra cost

Learn more at natl.life/nlg-alzheimers-CA

7.2 million

Americans are estimated to be living with Alzheimer's dementia (about 1 in 9 people age 65 and older)¹⁵

1 out of 3 people

Aged 85 and older have Alzheimer's dementia¹⁵

12.7 million

The expected number of people with Alzheimer's dementia in 2050¹⁵

\$198,925

Annual cost of a private room in a nursing home in Connecticut — nationwide, the average cost is \$127,750¹⁶

\$246,480

Cost of care for a person with Alzheimer's dementia in the last 7 years of life¹⁵

\$413.5 billion

Estimated economic value of care provided by family and other unpaid caregivers in the U.S. in 2024¹⁵



* As determined by a Specialist. Availability is limited to issue ages 0–60.

Are ABRs a Kind of Long-Term Care Insurance?

No, accelerated benefits provided by ABR riders are not the same as (or an alternative to) Long-Term Care (LTC) insurance. ABRs can be added to a life insurance policy but are not suitable unless you also have a need for life insurance. LTC insurance is not life insurance and has no death benefit or cash value.

Key differences

Accelerated Benefit Riders



- ABRs are optional and can be added at no cost to a life insurance policy.
- Benefits available are calculated at time of claim based on the age of the policy and our expectation of your future mortality.
- There is no restriction placed on the use of accelerated benefits — they are paid once qualifications are met, and you do not have to provide receipts for specific expenses.¹⁸
- The amount of accelerated benefit available will depend on your life policy's death benefit value when ABR benefits are claimed.
- Receipt of benefits may reduce or eliminate the availability of other policy riders and benefits.
- For policies in good standing, if ABR benefits are not used, policy death benefits and other rider benefits are still available.

Long-Term Care



- Premiums vary based on the level and length of benefit chosen by the policyholder. Premiums are paid on a recurring basis, and failure to pay premiums will generally lapse the policy.
- LTC insurance benefits are specified at the time of the contract.
- LTC benefits are paid as a form of expense reimbursement for qualified long-term care expenses.
- If LTC benefits are not claimed, they are typically forfeited.
- LTC insurance policies may offer non-forfeiture benefits for additional premium.

This is a life insurance benefit that also gives you the option to accelerate some or all of the death benefit in the event that you meet the criteria for a qualifying event described in the policy. This policy or certificate does not provide Long-Term Care Insurance subject to California Long-Term Care Insurance law. This policy or certificate is not a California Partnership for Long-Term Care Program policy. This policy or certificate is not a Medicare supplement (policy or certificate).

How much can I accelerate?

Up to 100% of the policy's death benefit, not exceeding a lifetime limit across policies.*

Do I receive the full death benefit?







If you qualify, you can opt to receive the death benefit while you're still alive on a discounted basis — this means the money you receive will be less than the benefit at death.

What's the impact on the death benefit?

Receipt of accelerated benefits reduces the death benefit and cash value (if any) otherwise payable under the policy.

How can I use the money?

Benefits can typically be used for any purpose,¹⁷ including for:

Adult day care 	Household expenses 
Assisted living care 	Modifications to your home 
In-home care 	Regular bills 



* See your policy for details.

Accelerated Benefit Riders are optional, may be subject to underwriting, exclusions and/or limitations and may not be available in all states. There is an initial administrative fee at the time the rider is exercised.

Whether such benefits qualify depends on factors such as your life expectancy at the time benefits are accelerated or how the benefits are used.

There is no restriction placed on the use of the accelerated benefit except in the state of Massachusetts, where ABR benefits for chronic illness can only be used to pay for expenses incurred for Qualified Long-Term Care services, which are defined as the necessary diagnostic, preventative, therapeutic, curing, treating, mitigating and rehabilitative services, and maintenance or personal care services that are required by a chronically ill individual and are provided pursuant to a plan of care prescribed by a licensed health care practitioner.

Values are based on a current interest rate and mortality rates.

The actual payment you receive will be less than the portion of the death benefit accelerated because the benefits are paid prior to death.

We limit the amount of death benefit that may be accelerated under all contracts made over the entire lifetime of the insured. See your policy for details. Other restrictions, limitations and waiting periods may apply.

Receipt of accelerated benefits reduces the death benefit and cash value (if any) otherwise payable under the policy, may be a taxable event and may affect your eligibility for public assistance programs, such as medical assistance (Medicaid), Aid to Families with Dependent Children, and Supplemental Security Income.

Please consult your personal tax advisor to determine the tax status of any benefits paid under this rider and with social service agencies concerning how receipt of such a payment will affect you, your spouse and your family's eligibility for public assistance. This rider is intended for favorable tax treatment under Section 101(g) of the Internal Revenue Code (26 U.S.C. Sec. 101(g)).





Finding Strength in Family

Craig learned that he had only one kidney, which was failing. His family rallied around him and made a life-saving kidney donation. Watch his story at natl.life/Craig-Story-CA

“Don't wait until it's too late.

Having life insurance with Living Benefits in case something happens to you will provide comfort to your family.”

Extra Protection and Benefits¹⁸

FlexLife offers optional riders that can provide an extra safety net for you and your loved ones.

Talk to your agent to find out which riders may be right for you.



Children's Term Rider

Provides term life insurance for your children until they reach age 25. Then, you can convert to permanent life insurance coverage up to six times the coverage provided by the rider — without proof of insurability.



Qualified Plan Exchange Privilege Rider

For Qualified Pension and Profit-Sharing Plan trust-owned life insurance, the policy can be surrendered while owned under the qualified plan, and you can elect to have a new policy written outside of the qualified plan.



Charitable Matching Gift Death Benefit Rider

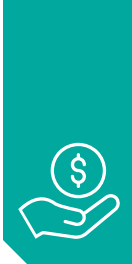
If an IRS-qualified charitable beneficiary is named, we will match up to 2% of the amount allocated to the charity, with a maximum of \$30,000.



Guaranteed Insurability Option Rider

You're allowed to add more death benefit coverage at certain points during your lifetime, regardless of insurability.

Guaranteed **Income for Life**



The Lifetime Income Benefit Rider can provide you with **retirement income to last a lifetime.***

When available, this rider is automatically added to your policy at no extra cost.

Once conditions are met:

- Turn your policy's cash value into potentially **tax-free retirement income that you can never outlive.** You will get payments for the rest of your life.
- Count on a death benefit of at least \$15,000, no matter how long you live and how much income you receive.
- Choose between a Level Payments option (with the potential of the payment going up every five years) and an Increasing Payments option with benefits going up every year by 3.0% until a minimum cash value threshold is reached.

Will your retirement income last for the rest of your life?

Life insurance with the potential for guaranteed lifetime income may give you the security you need in retirement.

Sara** leads a healthy lifestyle and she expects to live well into her 90s.

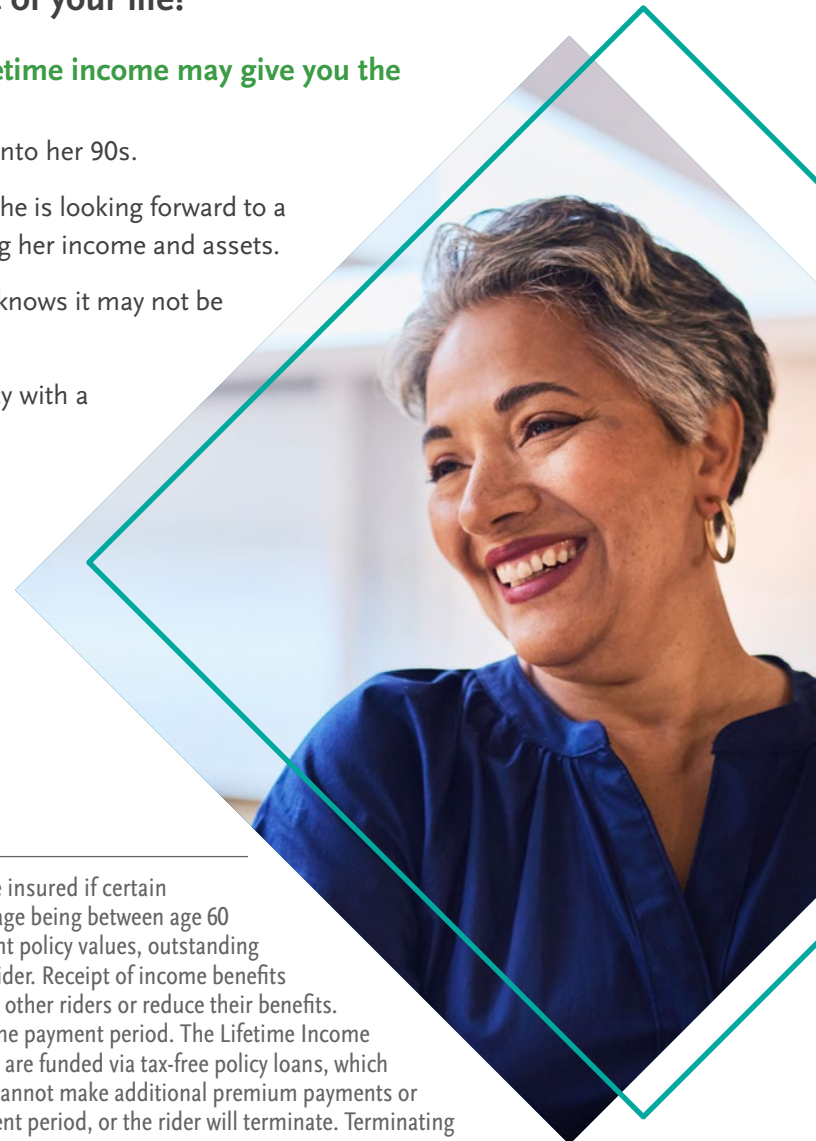
In addition to providing valuable protection for her family, she is looking forward to a comfortable retirement — but she is worried about outliving her income and assets.

Sara has saved money in her 401(k) for retirement, but she knows it may not be enough to achieve her retirement goals.

For extra peace of mind, Sara bought a life insurance policy with a Lifetime Income Benefit Rider.

After she retires, she plans to use the rider to get tax-free income that is guaranteed to last the rest of her life.

She feels confident that guaranteed income will let her keep living life on her own terms, so she can continue to enjoy the moments and activities that bring her happiness.



* The Lifetime Income Benefit Rider provides a benefit for the life of the insured if certain conditions are met, including but not limited to the insured's attained age being between age 60 and 85, and that the policy has been in force at least 10 years. Insufficient policy values, outstanding policy loans, and other considerations may also restrict exercising the rider. Receipt of income benefits will reduce the policy's cash value and death benefit and may terminate other riders or reduce their benefits. There is a monthly charge from the accumulated value during the income payment period. The Lifetime Income Benefit Rider is optional and available at policy issue. Benefit payments are funded via tax-free policy loans, which will reduce the policy's cash value and death benefit. The policyholder cannot make additional premium payments or request additional withdrawals or policy loans during the benefit payment period, or the rider will terminate. Terminating the rider may result in a lapsed policy and substantial tax consequences.

** Not a real National Life client.

Is This the **Right Life Insurance** for Me?

FlexLife is **indexed universal life insurance** with the potential to grow cash value. It may be a good choice for protecting your loved ones and enjoying guaranteed lifetime income.

I appreciate having flexible death benefit protection.

- Choose between a Level Death Benefit, where the death benefit stays constant, and an Increasing Death Benefit, where the protection increases as the policy's cash value grows. Switch if your needs change.

I'm interested in coverage and premium options that can be changed over time.

- Adjust the amount of insurance you own — and the level of premiums you pay — as desired.

I like potentially getting guaranteed tax-free lifetime income.

- If conditions are met, you can activate the Lifetime Income Benefit Rider for guaranteed income for life.

I may require access to my money.

- If there's enough policy value, you can make withdrawals or take loans¹⁹ (after the first policy anniversary) for any purpose, including for extra cash, to cover emergencies, or for retirement income.

I like potentially receiving money if I have a serious illness or injury.

- Living Benefits may provide you money during your lifetime if you have a qualifying terminal illness, chronic illness, critical illness, or critical injury — or a qualifying diagnosis of Alzheimer's disease or Lewy Body Dementia.

I like getting support when my family is going through a challenging time.

- Value Added Services provide support when dealing with health, wellness, or financial challenges.

“I want flexibility, high growth potential, and no downside risk.”

¹ The death benefit is generally tax-free per Internal Revenue Code § 101(a)(1). There are some exceptions to this rule. Please consult a qualified tax professional for advice concerning your individual situation. Sufficient premiums are required to keep the policy in force.

² There are two death benefit options from which to choose: Level Death Benefit = Face Amount; Increasing Death Benefit = Face Amount + Cash Value. Upon death of the insured, a death benefit equivalent to the death benefit at the time of the insured's death less any policy debt and less other amounts owed to the insurance company will be paid to the beneficiary. The policy will then be terminated and all rights including access to the cash surrender value shall cease.

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- 3 Increasing the death benefit will require additional underwriting approval. Switching from increasing death benefit to level death benefit when the policy has significant cash value may cause the policy to become a Modified Endowment Contract (MEC). Distributions other than death proceeds from a Modified Endowment Contract, including policy loans and partial surrenders of funds will be treated as taxable gain received first and recovery of premium second. In addition to regular income tax, a 10% federal tax penalty is applicable to any taxable distribution from the MEC before the insured reaches age 59½. Your agent can help you decide if changing death benefit options will negatively impact your policy.
 - 4 The ability of a life insurance contract to accumulate sufficient cash value to help pay expenses or meet accumulation goals will be dependent upon the amount of extra premium paid into the policy and the performance of the policy, and is not guaranteed. Policy loans and withdrawals reduce the policy's cash value and/or death benefit loans will become taxable if the policy lapses or is surrendered, and if too much is taken out, the client risks lapsing the policy. If remaining cash value and scheduled premiums are insufficient, additional out-of-pocket payments may be needed to keep the policy. Surrender charges may reduce the policy's cash value in early years.
 - 5 Monthly deductions continue to be taken from the accumulated value, including a monthly policy fee, monthly expense charge, monthly accumulated value charge, cost of insurance charge, and applicable rider charges regardless of interest crediting. Indexed universal life insurance policies do not directly participate in any stock or equity investments. In addition there is a surrender charge if the policy is lapsed or surrendered in the first 10 years from issue or following an increase. Surrender charges vary based on gender, rate classification, issue age, and policy year.
 - 6 Most Living Benefits are provided by optional, no additional premium, Accelerated Benefits Riders. Riders are supplemental benefits that can be added to a life insurance policy and are not suitable unless you also have a need for life insurance.
 - 7 The Lifetime Income Benefit Rider provides a benefit for the life of the insured if certain conditions are met, including but not limited to the insured's attained age being between age 60 and 85, and that the policy has been in force at least 10 years. Income can be taken if there is sufficient cash value, using loans, withdrawals, or the Lifetime Income Benefit Rider (LIBR). For permanent life insurance, only loans and withdrawals may be tax-free. Withdrawals up to the basis paid into the contract and loans thereafter will not create an immediate taxable event, but substantial tax ramifications could result upon contract lapse or surrender. Insufficient policy values, outstanding policy loans and other considerations may also restrict exercising the rider. Receipt of income benefits will reduce the policy's cash value and death benefit and may terminate other riders or reduce their benefits. There is a monthly charge from the accumulated value during the income payment period. The Lifetime Income Benefit Rider is optional and available at policy issue. Benefit payments are funded via tax-free policy loans, though loans will become taxable if the policy lapses or is surrendered, and if too much is taken out, the client risks lapsing the policy. The policyholder cannot make additional premium payments or request additional withdrawals or policy loans during the benefit payment period, or the rider will terminate. Terminating the rider may result in a lapsed policy and substantial tax consequences.
 - 8 The Compassionate Care Program is provided by the Value Added Services Rider, form series 20971(0824)/ICC24-20971(0824). Services are performed by a third-party provider, which is independent from National Life Group, and may be available to the policyowner, insureds, and/or beneficiaries. No costs will be paid or reimbursed by National Life Group for these services. In CA, FL, ND, the same services are provided but without adding the rider to the policy.
 - 9 It is possible that coverage will expire when either no premiums are paid following the initial premium, or subsequent premiums are insufficient to continue coverage.
 - 10 Excess Interest Formula: Index earnings for each indexed segment are calculated at the end of the crediting period as follows: index growth is multiplied by the segment's participation rate, adjusted so that this rate is no greater than the segment's index earnings cap, and no less than the floor; multiplied by the value in the indexed segment value. Failure to maintain the index segment to maturity (the next crediting date for the index crediting option segment) will result in no participation in the index for that crediting period. Index earnings are not direct participation in any stock or equity investment.
 - 11 Participation rates and caps are subject to change annually for a given indexed segment. All indexes are unmanaged and you cannot invest directly in any market index.
 - 12 Monthly deductions continue to be taken from the accumulated value, including a monthly policy fee, monthly expense charge, monthly accumulated value charge, cost of insurance charge, and applicable rider charges, regardless of interest crediting. Indexed universal life insurance policies do not directly participate in any stock or equity investments.
 - 13 The interest bonus is provided by the Annual Accumulated Value Enhancement (AAVE) rider, form series 20914(0823)/ICC23-20914(0823).
 - 14 Twelve months in some states. Please refer to your policy for details.
 - 15 Alzheimer's Association, Alzheimer's Disease Facts and Figures, 04/28/25, <https://www.alz.org/media/Documents/alzheimers-facts-and-figures.pdf>
 - 16 CareScout, 2024 Cost of Care Survey, 03/04/25, <https://www.carescout.com/cost-of-care>
 - 17 There is no restriction placed on the use of the accelerated benefit except in the state of Massachusetts, where ABR benefits for chronic illness can only be used to pay for expenses incurred for Qualified Long-Term Care services, which are defined as the necessary diagnostic, preventative, therapeutic, curing, treating, mitigating, and rehabilitative services, and maintenance or personal care services that are required by a chronically ill individual and are provided pursuant to a plan of care prescribed by a licensed health care practitioner.
 - 18 Riders are optional, may be available at additional cost, and may not be available in all states or on all products.
 - 19 Policy loans and withdrawals reduce the policy's cash value and/or death benefit, loans will become taxable if the policy lapses or is surrendered, and if too much is taken out, the client risks lapsing the policy. Surrender charges may reduce the policy's cash value in early years.

Financial Strength Ratings*

As of December 31, 2025 for National Life Insurance Company and Life Insurance Company of the Southwest.*

A+ (Superior)	A+ (Strong)	A1 (Good)
BY A.M. BEST Second highest of 16 rankings	BY S&P GLOBAL RATINGS Fifth highest of 21 rankings	BY MOODY'S Fifth highest of 21 rankings



* Ratings subject to change.

This is a solicitation for life insurance. An insurance agent may contact you.

FlexLife, Indexed Universal Life Insurance, form series 20608(0119)/ICC19-20608(0119), Annual Accumulated Value Enhancement (AAVE) rider, form series 20914(0823)/ICC23-20914(0823), Lifetime Income Benefit Rider, form series 20266(0614), Charitable Matching Gift Death Benefit Rider, form series 20186(0616)/ICC16-20186(0616), Children's Term Rider, form series 20324(0616)/ICC16-20324(0616), Guaranteed Insurability Rider, form series 8051(0798), Qualified Plan Exchange Privilege Rider, form series 20632(0119)/ICC19-20632(0119), Accelerated Benefits Riders, form series 8052(0798)/8095(0399)/8766(0609)/ICC10-8844(0310)/20805(0222)/ICC22-20805(0222)/20806(0222)/ICC22-20806(0222)/20818(0622)/ICC22-20818(0622), Systematic Allocation Rider, form series 20431(0616)/ICC16-20431(0616), and Value Added Services, form series 20971(0824)/ICC24-20971(0824) are underwritten by Life Insurance Company of the Southwest.

Please consult your tax professional to determine the tax status of any benefits paid under riders and with social service agencies concerning how receipt of such payments could affect you.

National Life Group® is a trade name representing various affiliates, which offer a variety of financial service products. Life Insurance Company of the Southwest, Addison, TX, is a member of National Life Group.

No bank or credit union guarantee | Not a deposit | Not FDIC/NCUA insured | May lose value | Not insured by any federal or state government agency

Guarantees are dependent upon the claims-paying ability of the issuing company.

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