



Benefits of **LIFE INSURANCE**

Protection for When Life Happens

Not Available For Use in New York.

Products issued by
National Life Insurance Company®

National Life Group® is a trade name of National Life Insurance Company (NLIC), Montpelier, VT and its affiliates.

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.



What is **LIFE** **INSURANCE?**

Life can be complicated, but protecting yourself and those you love doesn't have to be — this is where National Life Group can help. Our vision is to bring peace of mind to everyone we touch.

Life insurance can help provide peace of mind to keep your legacy protected should the unthinkable happen to you.

A photograph of two young women smiling and looking towards the camera. They appear to be at a swimming pool, with one woman in the foreground wearing orange goggles and a yellow inflatable ring, and another woman behind her. The background is slightly blurred, showing a poolside setting.

Life insurance from National Life can...

Potentially provide your family with the financial security to be able to fulfill their current obligations while continuing to pursue their dreams.

Provide financial protection you don't have to die to use. Life Insurance with Living Benefits can help with the financial impact of many of life's unexpected moments.¹



Who needs **LIFE INSURANCE?**

The answer is simple: YOU.

Life insurance coverage can benefit you in a variety of ways throughout your life to help provide financial security at different stages and for different reasons.



Newlyweds
and young couples
planning to start
a family

Current or
soon to be
homeowner

Those with
dependents,
including children,
older adults, and those
with special needs

Regardless of your life journey, life insurance could prove to be one of the most valuable financial decisions you ever make.

Benefits for Living

Life insurance with Living Benefits can do more than pay a death benefit.

Accelerated Benefits Riders (ABRs) are optional, no additional cost riders that can allow you to access all or part of your policy's death benefit during your lifetime should the unexpected happen and you experience a terminal, chronic, critical illness, or critical injury — or a qualifying diagnosis of Alzheimer's disease or Lewy Body Dementia. The use of accelerated benefits received is unrestricted with the exception that in the state of Massachusetts, Accelerated Benefits Rider benefits for chronic illness can only be used to pay for expenses incurred for Qualified Long-Term Care services.* Permanent products can potentially provide supplemental income in retirement using policy loans and withdrawals.² No matter where you are in your life journey, many of our permanent policies can help you prepare for the financial impact of a terminal, chronic, or critical illness, or critical injury — or a qualifying diagnosis of Alzheimer's disease or Lewy Body Dementia.

See our [Living Benefits Guide](#) for more information.

Accelerated Benefits Riders (ABRs) vs. Long-Term Care (LTC) Insurance

Accelerated Benefits 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. Receipt of benefits may reduce or eliminate the availability of other policy riders and benefits.

Benefits available are calculated at time of claim based on the age of the policy and our expectation of your future mortality. The amount of Accelerated Benefit available will depend on your life policy's death benefit value when ABR benefits are claimed.

For policies in good standing, if ABR benefits are not used, policy death benefits and other rider benefits are still available. California requires advertising for ABRs to provide a comparison to the benefits provided by Long-Term Care Insurance. However, Accelerated Benefits provided by the ABR riders are not Long-Term Care Insurance, and are not intended to be the same as, or an alternative to, Long-Term Care Insurance.

Long-Term Care (LTC) Insurance is not life insurance, and as such, has no death benefit or cash value. Long-Term Care 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. By comparison, for ABR benefits there is no restriction placed on the use of the accelerated benefits, they are paid once qualifications are met, and do not require you to provide receipt of specific expenses to qualify for the benefit. LTC 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. If LTC benefits are not claimed, they are typically forfeited. Long-Term Care 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).

* Qualified long-term care services: 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.



People who need help meeting survivor protection and retirement goals

Accelerated Benefit Riders are optional, may be subject to underwriting, exclusions, and/or limitations, and may not be available in all states. 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. Whether such benefits qualify depends on factors such as your life expectancy at the time benefits are accelerated or how benefits are used.

The actual payment you receive will be less than the portion of the death benefit accelerated because the benefits are paid prior to death. Values are based on a current interest rate and mortality rates. There is an initial administrative fee at the time the rider is exercised. The total payout over the lifetime of the insured is limited to:

- Terminal illness, chronic illness, Alzheimer's disease, or Lewy Body Dementia: \$1,500,000
- Critical illness or critical injury: \$1,000,000

We reserve the right to change these limits in the future; however, these limits will never be less than \$500,000. Please refer to your policy for specific details about the riders.

Terminal Illness

Our Terminal Illness rider allows for the payment of a portion of an insured's death benefit, on a discounted basis, if the insured has an illness or chronic condition that can reasonably be expected to result in death in 24 months or less. There is no additional premium for this rider.

Chronic Illness

Our Chronic Illness and Covered Chronic Illness riders allow for the payment of a portion of an insured's death benefit, on a discounted basis, if the insured is chronically ill. 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 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. There is no additional premium for this rider.

Alzheimer's Disease and Lewy Body Dementia

Our Alzheimer's Disease rider allows for payment of a portion of an insured's death benefit, on a discounted basis, if the insured has a qualifying diagnosis of Alzheimer's disease or Lewy Body Dementia. There is no additional premium for this rider.

Critical Illness and Critical Injury

Our Critical Illness and Critical Injury Riders allow for the payment of a portion of an insured's death benefit, on a discounted basis, if the insured is critically ill or critically injured.

Covered critical illnesses:

- | | |
|---|---------------------------|
| • Diagnosis of ALS (Lou Gehrig's Disease) | • End-Stage Renal Failure |
| • Aorta Graft Surgery | • Heart Attack |
| • Aplastic Anemia | • Heart Valve Replacement |
| • Blindness* | • Major Organ Transplant |
| • Cancer** | • Motor Neuron Disease |
| • Cystic Fibrosis | • Stroke |
| | • Sudden Cardiac Arrest |

Covered critical Injuries:

- | | |
|-------------|--------------------------|
| • Coma | • Severe Burns |
| • Paralysis | • Traumatic Brain Injury |

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

Any claim for critical illness or critical injury benefits for a given qualifying event must be filed within 365 days following the occurrence of such qualifying event.

Covered critical illnesses and covered critical injuries may vary by state. Please refer to your policy for specific details about these riders. There is no additional premium for these riders.

* Not a qualifier in CT, IL, KS, MD, MA, MN, NJ, NY, OH, PA, UT, VA, WA.

** Invasive Cancer Only in CA.



How Does Life Insurance **WORK?**



You and your local agent work together to determine the right policy for your needs.



You make regular payments called “premiums” to your life insurance company for your policy.



After your death, your life insurance company agrees to pay a specified amount to whomever you designate.



If you experience a qualifying illness or injury, or need additional income in retirement, you may be able to use riders that provide financial support during your lifetime.

Types of Life Insurance

What's Best for You?

Getting the right life insurance coverage depends on you. The process starts by understanding the different types of policies available.

Term

Term insurance, often considered the lowest-cost life insurance, is designed to provide temporary coverage for 10 to 30 years. Term insurance premiums stay level for the term of the policy, but will increase annually after the policy's defined term. Most term insurance does not offer the opportunity to accumulate cash value, but can be converted to provide permanent protection.³

Permanent

Multiple types of insurance are intended to last for a lifetime if all scheduled premiums are paid. Many options also provide access to valuable riders that can enhance your coverage.

Fixed Universal Life (FUL)

Fixed Universal Life insurance offers a flexible⁴ premium with an adjustable death benefit, and credits a fixed interest rate to build cash value within the policy.

Whole Life

Whole Life insurance offers guaranteed level premiums, death benefits, and cash value accumulation. Policy values can potentially be enhanced through dividends paid by the insurance company.

Indexed Universal Life (IUL)

Indexed Universal Life insurance offers premium flexibility and an adjustable death benefit with the ability to earn interest based partly on the change in the value of a major market or custom index without directly participating in the markets.



What Makes Our Policies Stand Out

Understanding the key differences between term, universal, and whole life insurance products will help you match your needs with the right insurance. Understanding the differences we bring to the table can help bring you peace of mind.

	TERM	PERM		
		FUL	Whole Life	IUL
	10, 15, 20, or 30 years	Lifetime	Lifetime	Lifetime
Living Benefits	Accelerated Benefits Riders	Accelerated Benefits Riders	Accelerated Benefits Riders	Accelerated Benefits Riders Lifetime Income Benefit Rider ⁶
Death Benefit	Fixed	Flexible	Guaranteed	Flexible
Accumulates Cash Value	No	Minimum guaranteed fixed interest rate	Guaranteed to match projections based on premium and death benefit Potential dividends, set by the company ⁵	Guaranteed minimum interest rate set by the company Index crediting strategies
Add-on Riders Available	Only offers Waiver of Premium Rider and Children's Term Rider	Many additional riders available	Many additional riders available	Many additional riders available
Premium Flexibility ⁴	Provided by the Waiver of Premium riders in the event of total disability	Flexibility to skip premiums	Offers the ability to pay up the policy to avoid future payments	Flexibility to skip premiums

Take steps to protect yourself and those who depend on you. Talk to your agent today.



Income for life with the Lifetime Income Benefit Rider

The Lifetime Income Benefit Rider (LIBR) is an optional rider you can add to select life insurance policies. It provides financial security and continuity during life's most difficult times — the death of a loved one. Benefits taken as policy loans are generally income tax-free. Once conditions are met to exercise the rider, LIBR can provide a tax-free income stream you cannot outlive — guaranteed!



Charitable Matching Gift Death Benefit Rider

This rider lets you choose a charity as a beneficiary. Your charity receives a matching benefit upon the insured's death — you determine the amount. National Life Group will match the donation amount, not to exceed 2% of the base policy face amount, up to a maximum of \$30,000 per policy, paid directly to the charity.





Life insurance is a unique financial tool that can be customized to meet very specific needs and accomplish many objectives.

Ask your agent how life insurance can help you make today's dreams tomorrow's reality.

The riders referenced in this brochure are available on various permanent and term life insurance policies issued and underwritten by National Life Insurance Company, Montpelier, Vermont.

Following are the form series numbers for the NLIC Life Insurance Riders referenced in this brochure:

Accelerated Benefits Riders, form series 7490(0200)/7493(0200)/ICC10-8843(0310)/20803(0222)/ICC22-20803(0222)/20804(0222)/ICC22-20804(0222), 20817(0622)/ICC22-20817(0622), Lifetime Income Benefit Rider, form series 20235(0414)/20412(0616); and Charitable Matching Gift Death Benefit Rider, form series 20403(0616)/ICC16-20403(0616); are underwritten by National Life Insurance Company, Montpelier, Vermont.

1. Living benefits may be provided by riders, which 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. Riders are optional, may require additional premium, and may not be available in all states or on all products.
2. The use of cash value life insurance to provide a resource for retirement assumes that there is first a need for the death benefit protection. 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 and may result in a taxable event. Surrender charges may reduce the policy's cash value in early years.
3. The ability to accelerate the death benefit will end when the life insurance policy is terminated on a term insurance policy.
4. 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.
5. Dividends are not guaranteed. Past performance is not indicative of dividends to be paid in the future.
6. 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 death benefit and cash surrender value and may terminate other riders or reduce their benefits. There is a charge for the rider during the income payment period.

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