CONTRACT DISCLOSURE

INTEREST ADVANTAGE™

Individual Single Premium Deferred Fixed Annuity (ICC26 A540)

This document reviews some important points to think about before you buy this Jackson National Life Insurance Company® ("Jackson®") annuity. This is a summary document and not a part of your Contract with the insurer. The annuity is an individual single premium deferred fixed annuity which means you buy it with a single premium (payment). It is a fixed annuity which means it earns a guaranteed interest rate (the Guaranteed Option Rate), so long as premium remains in the Contract. Guaranteed Option Rates are declared at issue, and will be declared in a Renewal Notice prior to the expiration of the initial Guaranteed Option Period. The following is a summary explanation of Contract guarantees and the principal features of the annuity Contract. The annuity is deferred, which means income payments begin at a future date. Earnings are taxable as ordinary income when distributed, unless earnings are not taxable in a Roth account. Tax deferral may not be available if the annuity is owned by a legal entity such as a corporation or certain types of trusts. Interest Advantage may not be available in all states.State variations apply.

You can use an annuity to accumulate money for retirement and to receive retirement income for life. It is **not** meant to be used to meet short- term financial goals. You may pay a Withdrawal Charge if you take money out before the end of the Guaranteed Option Period, unless the 1-year Guaranteed Option Period is selected on renewal. You may be subject to a 10% additional tax on earnings you withdraw before age 59 ½.

This disclosure is not a substitute for the annuity Contract. It is designed to help you understand some of the important features and limitations of the annuity Contract. If there is any inconsistency or conflict between this disclosure document and the terms and conditions of the annuity Contract, the terms of the annuity Contract control.

Jackson has a variety of annuities with similar features, benefits, limitations, and charges. Features and benefits are subject to availability in your state. If you have questions about this annuity, or any other Jackson annuity please review the annuity Contract or contact a Company representative at 1-800-565-4747.

THE ANNUITY CONTRACT

What is an annuity?

An annuity is a contract between you, the Owner, and us, in which we as the insurance company agree to make a series of income payments at regular intervals in return for a premium or premiums you have paid. Annuities are most often bought for future retirement income. The Contract provides the benefits, rights and terms of the Owner's agreement with us.

What are the roles in this annuity?

- **Owner:** The natural person(s) or legal entity(ies) who is entitled to exercise all rights and privileges under the Contract.
- **Annuitant:** The natural person on whose life the annuity income benefit for the Contract is based.
- **Beneficiary:** The natural person(s) or legal entity(ies) designated to receive any Contract benefits upon the death of the Owner.

How does Interest Advantage work?

Interest Advantage provides a means for allocating your assets on a tax-deferred basis to either a 1, 3, or 5 Year Guaranteed Option Period. This provides the opportunity for growth of your assets through interest rate crediting. As described in more detail in the Accumulation Provisions section below, your money earns a fixed interest rate that is set at issue and will not change for the duration of your Guaranteed Option Period.

Interest Advantage is available for purchase by individuals who are between 0 - 85 years old on the date the annuity Contract is issued. A maximum of two Owners may own a Contract. If the Owner is an entity, the Annuitant's age will be used as the Owner's age. The minimum amount required to purchase the Contract is $2,500 for both qualified and non-qualified Contracts. You may not contribute more than $1,000,000 to the Contract without prior approval. The Contract offers an underlying Guaranteed Minimum Value of 87.5% of the total premium interest credited daily and never less than the guaranteed minimum interest rate per annum between 0.15% and 3%, adjusted for any amounts withdrawn. The guaranteed minimum interest rate will never be less than required by the state in which the Contract is delivered or issued for delivery.

The annuity contract is not a security and does not participate in any stock, bond, or equity investments. Please note that when subject to a Withdrawal Charge, the Contract's withdrawal value may be less than the initial premium. The annuity contract and its guarantees are backed by the financial strength and claims-paying ability of Jackson National Life Insurance Company.

If multiple 1035 exchange premiums are expected, the Contract will not be issued until all expected funds have been received. No interest will be paid until all funds are received and the Contract is issued.

ACCUMULATION PROVISIONS

How will the value of this annuity grow?

This annuity earns tax-deferred interest at a declared interest rate, (the Guaranteed Option Rate) which is declared at the start of each Guaranteed Option Period and is effective for the length of the Guaranteed Option Period of 1, 3, or 5 Years. This Guaranteed Option Rate is credited to your Contract's Accumulation Value. Only one Guaranteed Option Period may be selected at a time. A new Guaranteed Option Rate is locked in at the start of each new Guaranteed Option Period. The Guaranteed Option Rate will never be less than the Guaranteed Minimum Interest Rate (GMIR).

The Accumulation Value is equal to the total premium, plus interest credited daily at a rate not less than the GMIR, per annum, less any partial withdrawals.

How is interest credited during the Guaranteed Option Period?

Interest is credited so long as such premium remains in the Contract. Credited interest is the greater of the Guaranteed Option Rate or the GMIR. The GMIR and the initial Guaranteed Option Rate are shown on your Contract Data Pages.

The **Guaranteed Minimum Interest Rate** is determined when your Contract is issued and is guaranteed for the life of the Contract. You will receive the greater of the GMIR (credited daily) or the Guaranteed Option Rate.



The **Guaranteed Option Rate** is the interest rate that is credited to the Contract on an annual basis. The Guaranteed Option Rate is fixed and will not change for the duration of your Guaranteed Option Period. A new Guaranteed Option Rate is locked in at the start of each new Guaranteed Option Period.

We may credit higher interest rates for certain Guaranteed Option Periods on Contracts with $100,000 or more in initial premium or Accumulation Value as of the start of the Guaranteed Option Period. We reserve the right to change these thresholds at our discretion on a nondiscriminatory basis. The declared higher interest rate crediting rate will be guaranteed for the duration of the Guaranteed Option Period regardless of any reduction in the Accumulation Value below the threshold during that Guaranteed Option Period.

What happens at the end of a Guaranteed Option Period?

A Renewal Notice will be sent to you at least 30 calendar days prior to the end of any Guaranteed Option Period with information about renewal rates and availability of Guaranteed Option Periods. You may elect any available Guaranteed Option Period offered in the Renewal Notice by submitting a request to the Company prior to the end of the current Guaranteed Option Period. If you do not provide us with instructions, we will automatically renew you into a new Guaranteed Option Period of the same duration as the Guaranteed Option Period that just ended. Each new Guaranteed Option Period will have a new Guaranteed Option Rate and a new Withdrawal Charge Schedule, unless on renewal the 1-year Guaranteed Option Period is selected, which is not subject to a Withdrawal Charge Schedule.

If a new Guaranteed Option Period would extend beyond the Latest Income Date, then we will renew you into the longest available Guaranteed Option Period that ends prior to the Latest Income Date, or if none are available, a 1-year Guaranteed Option Period.

ACCESS TO YOUR MONEY

How do you access the money in this annuity?

You can have access to the money in your Contract:

- by making either a partial or total withdrawal, or
- by electing to receive income payments.

Your Beneficiary can have access to the money in your Contract when a death benefit is paid.

A Withdrawal Charge applies to withdrawals from this Contract during any Guaranteed Option Period with a duration longer than one year.

Before the Income Date, you can take out all of your annuity's value (total withdrawal) or part of it (partial withdrawal). You can take a partial withdrawal as long as you leave at least $2,000 in the Contract. You may withdraw up to 10% of the Premium paid in the first Contract Year or, in subsequent years, 10% of the Accumulation Value annually, free of Withdrawal Charges (called "Free Withdrawals"). Free Withdrawals not taken in a Contract Year are not available in subsequent Contract Years. After the Income Date, depending on the Income Option you elect, you may not be able to take any of the money out of your annuity other than the annuity income payments you will receive.

The Withdrawal Value is the amount available for a total withdrawal prior to the end of each Guaranteed Option Period and will be equal to the greater of (i) the Accumulation Value (less any applicable Withdrawal Charges), or (ii) the Guaranteed Minimum Value.

Withdrawal Charges do not apply to:

- Free Withdrawals,
- Withdrawals taken during the 30 days following the end of any Guaranteed Option Period, or
- Withdrawals taken during 1-year Guaranteed Option Periods.

What fees, charges, or adjustments apply to this annuity?

Withdrawal Charge. The annuity has a **Withdrawal Charge** that will be calculated as percentage of the Accumulation Value and will be deducted from amounts that you withdraw prior to the end of the applicable Guaranteed Option Period. For purposes of



calculating the Withdrawal Charge, the Withdrawal Charge is equal to the Withdrawal Charge percentage multiplied by the gross amount withdrawn such that the total reduction in the Accumulation Value may be greater than the amount paid to you. Here is how the charge is calculated:

Year of Withdrawal	3 Year Guaranteed Option Period	5 Year Guaranteed Option Period
1	8.00%	8.00%
2	8.00%	8.00%
3	7.00%	7.00%
4	N/A	6.00%
5	N/A	5.00%
6	N/A	N/A
7	N/A	N/A
8+	N/A	N/A

Example: If you have elected a 5 Year Guaranteed Option Period and withdraw $5,000.00 in the third year of that Guaranteed Option Period, the Withdrawal Charge is $5,000.00 x .070 = $350.00.

A new Withdrawal Charge Schedule will begin at the start of each new Guaranteed Option Period longer than one year in duration. If the 1-year Guaranteed Option Period is selected, no Withdrawal Charge applies.

Upon a partial or total withdrawal, the withdrawal charge percentage will be the lesser of the withdrawal charge percentage indicated above, or the maximum withdrawal charge percentage listed below. In either case, the withdrawal charge percentage will decrease with each year until no longer applicable.

Beginning on the Contract Anniversary on or After the Owner Attains the Age of:	Maximum Withdrawal Charge Percentage
86	7.25%
87	6.50%
88	5.50%
89	4.50%
90	3.75%
91	2.75%
92	1.75%
93	0.75%
94+	0.00%

Free Withdrawals. Each Contract Year, 10% of the Accumulation Value determined at the beginning of the Contract Year and 10% of premiums paid during the first Contract Year may be taken free of Withdrawal Charges. Free withdrawals are not cumulative.

Extended Care Waiver. On or after the first Contract Anniversary, if you or a joint owner are confined to a nursing home or hospital for 90 consecutive days by medical necessity, you may withdraw up to 100% of the Contract Value, free of Withdrawal Charges. The Accumulation Value will be reduced proportionately based on the amount withdrawn. The Company reserves the right to request additional information from any physician, hospital, or nursing home.

Terminal Illness Waiver. On or after the first Contract Anniversary, if you or a joint owner incur a terminal illness which is expected to result in death within 12 months, you may withdraw up to 100% of the Contract Value free of Withdrawal Charges. The Accumulation Value will be reduced proportionately based on the amount withdrawn. Diagnosis must be made by a U.S.-licensed physician. The Company reserves the right to request additional medical information from any physician or institution which may have provided treatment for the Terminal Illness.



INCOME OPTIONS

What happens to your Contract when you annuitize?

The **Income Date** is the date on which you will start to receive annuity income payments based on the Accumulation Value. Withdrawal Charges do not apply to annuitized payments. If you do not select an Income Date at the time you purchase the Contract, your Income Date is the Latest Income Date (LID), which is the Contract Anniversary on which you will be 95 years old, or such date allowed by the Company on a non-discriminatory basis or required by a qualified plan, law or regulation. You may change the Income Date by sending written notice to the Company at least seven days before the current Income Date. On your Income Date, your only remaining right under the Contract is the Income Payments under an available Income Option. On or before the Income Date, you may elect from the following Income Options:

OPTION 1 – Life Income. This Income Option guarantees a monthly income payment for the Annuitant's lifetime. All payments end upon the Annuitant's death. However, in the event of the Annuitant's death before the first monthly payment, the Company will pay the amount allocated to this Income Option to you, or if you are deceased, to your Beneficiary.

OPTION 2 – Joint and Survivor Income. This Income Option guarantees a monthly income payment for the longer of the Annuitant's lifetime or that of a joint Annuitant. All payments end upon the death of the last surviving Annuitant. However, in the event of the deaths of both the Annuitant and joint Annuitant before the first monthly payment, the Company will pay the amount allocated to this Income Option to you, or if you are deceased, to your Beneficiary.

OPTION 3 – Life Income with 120 or 240 Monthly Payments Guaranteed.
This Income Option guarantees a monthly income payment for the Annuitant's lifetime with the guarantee that the Company will make at least 120 or 240 monthly payments, whichever you elect. If the Owner is the Annuitant, in the event you die before the Company makes the specified number of guaranteed payments, the remaining guaranteed payments will be made to your Beneficiary unless the Beneficiary elects to receive the present value of any remaining guaranteed payments in a single lump-sum payment. The present value of any remaining payments will be based on the total income payments as of the date of the calculation. The Company will determine the interest rate used in this present value calculation, but in no instance will it be greater than 1.0% higher than the rate used to calculate the initial income payment.

OPTION 4 – Income for a Specified Period. This Income Option guarantees a monthly income payment for any whole number of years ranging from 5 to 30. In the event you die before the Company makes the specified number of payments, the income payments will be made to your Beneficiary unless the Beneficiary elects to receive the present value of any remaining guaranteed payments in a single lump-sum payment. The present value of any remaining payments will be based on the total income payments as of the date of the calculation. The Company will determine the interest rate used in this present value calculation, but in no instance will it be greater than 1.0% higher than the rate used to calculate the initial income payment.

OPTION 5 – Lump Sum. This option guarantees a single lump-sum payment. This payment is considered a total withdrawal and terminates the Contract.

If no income option is selected, monthly annuity payments will be made in accordance with Option 3 with 120 monthly payments guaranteed.

No withdrawals, including a total withdrawal, are permitted once income payments have begun under one of the Income Options.



DEATH BENEFIT OPTIONS

What happens to the Contract when you die?
If you die before we start making income payments to you under an Income Option, we will pay the Accumulation Value calculated as of the date we received the completed request for payment in good order. On jointly owned Contracts, upon the death of the first Joint Owner, the surviving Joint Owner becomes the primary Beneficiary. If the surviving Joint Owner dies prior to the Income Date and prior to submitting a claim form in good Order, the surviving Joint Owner's interest is extinguished, and any remaining death benefit will be paid to the Beneficiary(ies) in accordance with the last Beneficiary designation received by the Company in good Order before the last Joint Owner's death.
The following are the available death benefit payment options:

OPTION 1 - A single lump-sum payment of the death benefit, paid immediately upon our receipt of a claim form and associated required documentation in good order.

OPTION 2 - Payment of the entire death benefit within five years of the date of death of the Owner or any Joint Owner.

OPTION 3 - On non-qualified contracts or for spousal Beneficiaries, or Eligible Designated Beneficiaries on qualified contracts, Payment of the death benefit (i) over the lifetime of the Beneficiary or (ii) over a period not extending beyond the life expectancy of the Beneficiary. Distribution under this option will begin within one year of the date of the death of the Owner or any Joint Owner.

OPTION 4 - On qualified contracts, payment of the entire death benefit under an income option over a period not extending beyond ten (10) years, with distributions beginning within the calendar year following the calendar year of the Owner's death.

A Joint Owner or Beneficiary who is the surviving spouse of the deceased Owner, may elect to continue the Contract in their own name, at the current Accumulation Value, and exercise all the Owner’s rights under the Contract in lieu of taking the standard death benefit, subject to the terms and conditions of the Contract.
If you, or any Joint Owner, die after income payments have begun under an Income Option, the Beneficiary(ies) will continue receiving remaining payments. See Income Options for more information.

TAXES

This product is available for both tax qualified and non-tax qualified Contracts.

How will payouts and withdrawals from your annuity be taxed?
Earnings are taxable as ordinary income when distributed. You may also be subject to a 10% additional tax on earnings you withdraw before age 59½. If your state imposes a premium tax, it may be deducted from the money you receive. Tax deferral may not be available if the annuity is owned by a legal entity such as a corporation or certain types of trusts.

You can exchange one tax-deferred annuity for another without paying taxes on the earnings when you make the exchange. Before you do, compare the benefits, features, and costs of the two annuities. You may pay a Withdrawal Charge if you make the exchange during any year in which a Withdrawal Charge would apply. Also, you may pay a Withdrawal Charge if you make withdrawals from the new annuity during any year in which a Withdrawal Charge would apply.

Does buying an annuity in a retirement plan provide extra tax benefits?
Tax deferral offers no additional value if an IRA or a qualified plan, such as a 401(k) is used to fund an annuity. Choose your annuity based on its other features and benefits as well as the risks and costs, not its tax benefits.

OTHER INFORMATION

Changes to the Contract.
We may change this annuity Contract from time to time to comply with the Interstate Insurance Product Regulation Commission (IIPRC). If we do, we’ll tell you about the changes in writing.



Free Look (Right to Examine).

You may cancel your Contract by returning it to us within ten days after receiving it (within 30 days if it was purchased as an external replacement contract). Please see the front page of your Contract for the Free Look period that applies to your Contract. If you cancel your Contract during this period, we will return premiums paid into the Contract, less any withdrawals you've taken prior to canceling (including any Withdrawal Charges assessed on those withdrawals). State variations may apply. If you are younger than 59½ when you take money out of your Contract, you may be subject to a 10% additional tax and may also have to pay income tax.

How do you contact the insurance company?

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1 Corporate Way
Lansing, MI 48951
Telephone: 1-800-565-4747
http://www.affinity.jackson.com

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