CONTRACT DISCLOSURE

INCOME ADVANTAGE™

Individual Modified Single Premium Deferred Fixed Annuity with Index-Linked Interest Option and Market Value Adjustment (ICC26 FIA290)

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 modified single premium deferred fixed annuity with index-linked interest option and market value adjustment contract, which means you can buy it with initial premium (payment), but you may also make additional payments during the first Contract Year if you wish. It is a fixed annuity with index-linked interest contract, which provides minimum guaranteed values. Index Account Values may or may not exceed the minimum guaranteed values. You should understand how the minimum guaranteed value is determined and the features of the annuity contract that are used to determine the Index Account rate of return. The following is a summary explanation of the minimum guaranteed values and the principal features of the annuity contract. The annuity is deferred, which means payouts begin at a future date. Earnings are taxable as ordinary income when distributed. Tax deferral may not be available if the annuity is owned by a legal entity such as a corporation or certain types of trusts. Income 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 be subject to a Market Value Adjustment (MVA) if you take money out before the end of the time period specified by the Contract. You may be subject to a 10% additional tax on earnings you withdraw before age 59½.

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, minimum Caps/Rates and charges. Similar products with different features, limitations and with either higher or lower Caps/Rates may be available. Features and benefits are subject to availability in your state. If you have questions about your 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(s) 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.
- **Covered Life:** The person or persons covered under the For Life Guarantee, and whose lives are used to determine the duration of annual lifetime payments under the Guaranteed Minimum Withdrawal Benefit (GMWB).

The **Accumulation Value** is equal to the sum of the Fixed Account Value and the Index Account Value. The Accumulation Value during the Market Value Adjustment (MVA) Period is the sum of the Index Account Value as of the last Contract Anniversary and the Fixed Account Value, less any partial withdrawals and MVA.

The **Guaranteed Minimum Value** prior to the expiration of the MVA Period is no less than 87.5% of each premium payment accumulated at the Contract's annual guaranteed minimum interest rate, credited daily, less any partial withdrawals, and adjusted for any applicable MVA. In no event will a total withdrawal be less than the Guaranteed Minimum Value.

How does Income Advantage work?
Income Advantage offers Contract options which provide the opportunity for growth of your assets and provides a Guaranteed Minimum Withdrawal Benefit ("GMWB"), which is designed to protect investors who are concerned that, either because of withdrawals (other than early or excess Withdrawals) and/or poor market performance, their Contract Value may be depleted during their lifetime causing them to outlive their assets. Put another way, the Contract provides a limited form of insurance against outliving your assets. If you comply with the conditions of the Contract, the GMWB provides you a guaranteed level of annual income for life, even if your Contract Value reduces to zero.

Income Advantage is available for purchase by individuals who are between 50 - 80 years old on the date the annuity Contract is issued. The minimum amount required to purchase the Contract is $25,000. You may not contribute more than $1,000,000 to the Contract without prior approval. Additional premium may be added in the first year only. If you make additional premium payments after the contract is issued, those premium payments may not exceed the greater of $25,000 or 20% of initial premium. 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 is determined on the Issue Date. Subject to the Contract provisions, a higher rate of return is possible based, in part, on the changes in the S&P 500® Index, subject to the calculation for the crediting method option selected. A higher Guaranteed Minimum Value may apply to certain transactions, as described in the following sections. The annuity Contract and its guarantees are backed by the financial strength and claims-paying ability of Jackson National Life Insurance Company.

The design of the annuity Contract emphasizes the protection of credited interest rather than the maximization of interest rate crediting, as described in more detail in the Contract Options section of this disclosure. The annuity Contract is not a security and does not participate in any stock, bond, or equity investments.

What is the For Life Guaranteed Minimum Withdrawal Benefit (GMWB) offered on Income Advantage?
The GMWB guarantees an annual level of income each year in the form of withdrawals equal to the greater of the Guaranteed Annual Withdrawal Amount (GAWA) or your Required Minimum Distribution (RMD), if applicable, prior to the Income Date, for the lifetime of the Covered Life. If the Joint and Survivor Option is elected, there will be two Covered Lives, and the annual payments will be guaranteed for the lifetime of the Covered Life who dies last. For Contracts issued to joint owners, the oldest joint owner is the Covered Life. Provided that you stay within the parameters of the Contract and do not take excess withdrawals, you will continue to



receive the GAWA annually even if the Contract Value falls to $0. On or after the Activation Date, the GAWA will not reduce if total partial withdrawals taken within each Contract Year do not exceed the GAWA or any applicable RMD. If you do not withdraw the full amount of the GAWA in one Contract Year, you may not take more than the GAWA in subsequent Contract Years.

The value of your GAWA under the GMWB is based on a percentage ("GAWA percentage" or "GAWA%") associated with your attained age on the Contract's Issue Date, and the Contract Year on the Activation Date. The longer you wait to activate the GMWB, the higher your GAWA% will be when your GAWA is determined. The GAWA% is applied to the GMWB benefit base, called the Guaranteed Withdrawal Balance ("GWB") to determine your GAWA. At issue, the GWB is equal to initial premium plus a GWB Premium Bonus. The value of your GWB can increase in the following ways:

- The GWB Premium Bonus is applied upon receipt of each premium payment, and is calculated by multiplying the premium payment by the GWB Premium Bonus Percentage shown in your Contract.
- After issue, and prior to the Activation Date, the GWB will receive daily increases called roll-ups, accumulated at the GWB Roll-Up Percentage during the GWB Roll-Up Period, as disclosed in your Contract.
- On each Contract Anniversary, the GWB will automatically step-up to equal the Contract Value on the Contract Anniversary if this value is greater than the GWB prior to step up.

You must notify us to set the Activation Date to commence taking GAWA withdrawals.

For additional details on the GMWB, please review the "FOR LIFE GUARANTEED MINIMUM WITHDRAWAL BENEFIT" section.

CONTRACT OPTIONS

How will the value of this annuity grow?
The Contract is divided into two general categories for allocation of your Premium and Contract Value: the Fixed Account, where amounts earn a declared rate of interest for an annually renewable one-year term, and the Index Account, where amounts earn index-linked interest for an annually renewable one-year term based in part upon the performance of an Index. Initial premium will be allocated to the Index Account and/or the Fixed Account on the Issue Date according to the instructions identified on the application. The duration of the MVA Period, and the crediting method(s) selected impact the Caps/Rates and any other Index Interest Factors applicable to the Index Account. Only one MVA Period can be elected under a Contract.

Fixed Account. The Fixed Account offers an interest rate that is guaranteed for one year. This interest rate is subject to change on each Contract Anniversary and will never be less than the guaranteed minimum interest rate declared at Contract issue. Additional premium added during the first year, but after the Contract is issued, will remain in the Fixed Account until the first Contract Anniversary, and will then be allocated, along with any interest earned on that premium, pursuant to the most recent allocation instructions on file, which may have been the allocations you elected on your application. On each Contract Anniversary, all or a portion of the Fixed Account Value may be transferred to the Index Account at the request of the owner. Please note: Jackson reserves the right to restrict or prohibit transfers or allocations into the Fixed Account (state variations apply).

The Fixed Account Value is equal to (1) the value of amounts allocated to the Fixed Account; (2) plus interest credited daily at a rate not less than the guaranteed minimum interest rate; (3) less any partial withdrawals; (4) less any amounts transferred out of the Fixed Account; and (5) less any applicable GMWB charge.

Index Account. The Index Account offers potential interest crediting linked to a stock index. The Contract offers one index and two crediting methods from which to select. You may allocate your premium or Contract Value to any whole percentage to any combination of the index and available crediting methods, and you may change your allocations on each Contract Anniversary.



Index Account Options

When you allocate premium or Contract Value to the Index Account, you elect a crediting method and index, which combined are referred to as an Index Account Option. This Index Account Option dictates the manner in which interest is credited to you at the end of your one-year term.

Each Index Account Option has its own Index Account Option Value. The Index Account Option Value at the beginning of each Contract Year is equal to the amount allocated or transferred to the Index Account Option less the amount transferred out of the Index Account Option. During the Contract Year, it is equal to the greater of the Index Account Option Value at the beginning of the Contract Year, less any partial withdrawals deducted from the Index Account Option during the current Contract Year and any MVAs on such withdrawals, or zero. At the end of the Contract Year, it is equal to the greater of the Index Account Option Value at the beginning of the Contract Year less any partial withdrawals deducted from the Index Account Option during the current Contract Year and any MVAs on such withdrawals, plus the Index Interest Credited, less GMWB charges, or zero.

On each Contract Anniversary, you may:

- Allow your allocation to remain as is; or
- Request all or a portion of each Index Account Option Value be transferred to another Index Account Option or the Fixed Account.

The S&P 500 Index[1]

The S&P 500 Index is a market capitalization-weighted index of 500 stocks that are selected by the S&P Dow Jones Indices U.S. Investment Committee. The S&P 500 focuses on the large-cap sector of the market, and companies in the S&P 500 are considered leading companies in leading industries. Widely regarded as a single gauge of the U.S. equities market, this index includes companies in leading industries of the U.S. economy. Although the S&P 500 Index focuses on the large cap segment of the market, with approximately 75% coverage of U.S. equities, it is also used as a proxy for the total U.S. market.

The S&P 500 Index is maintained by the S&P Dow Jones Indices U.S. Index Committee ("Committee"). All Committee members are full-time professional members of S&P Dow Jones Indices' staff. The Committee follows a set of published guidelines for maintaining the S&P 500 Index. Complete details of these guidelines, including the criteria for index additions and removals are available at www.spindices.com.

The S&P 500 Index is unmanaged and is not available for direct investment. The payment of dividends is not reflected in the index return.

Crediting Methods:

- Cap (provides interest equal to any positive index return, limited by a stated Cap Rate)
- Performance Trigger (provides interest equal to a stated Performance Trigger Rate if index return is zero or positive)

Jackson declares each of the Caps/Rates and any other Index Interest Factors on each Contract Anniversary. These rates are guaranteed not to change during the year. However, Caps/Rates and any other Index Interest Factors may change on each Contract Anniversary and are not guaranteed for the entire life of the Contract.

[1] The S&P 500 Index is a product of S&P Dow Jones Indices LLC ("S&P DJI") and has been licensed for use by Jackson National Life Insurance Company ("Jackson"). Standard & Poor's®, S&P® and S&P 500® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by S&P DJI and sublicensed for certain purposes by Jackson. Income Advantage is not sponsored, endorsed, sold or promoted by S&P DJI, Dow Jones, S&P, their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P 500 Index.

Transactions during the MVA Period are valued as shown in the chart.

Transactions During MVA Period	Value Used
Total Withdrawal	The greater of the Accumulation Value, subject to an MVA, and prorated GMWB charge, or the Guaranteed Minimum Value.
Annuity Income Option commencing prior to the beginning of the sixth Contract Year	Withdrawal Value
Death Before Annuity Income Date	Greater of the current Contract Value or premiums paid minus any withdrawals

Interest Credited to the Index Account Option Value:

Cap Rate. The Cap Rate is the maximum amount of interest that Jackson will credit to an Index Account Option Value for the Cap crediting method at the end of each Contract Year, expressed as a percentage. The Cap Rate limits the amount of interest that may be credited to an Index Account Option Value under the Cap crediting method. The Cap Rate is declared at the beginning of the Contract Year.

> **Calculation.** The price of the selected index on the initial Business Day of the Contract Year is compared to the index price on the Contract Anniversary corresponding to the end of the Contract Year. The interest that is credited to the Index Account at the end of each Contract Anniversary is the percentage by which the index price at the end of the Contract Year exceeds the initial index price at the beginning of the year, but will not exceed the Cap Rate. If the ending index price is the same as or lower than the initial index price, no interest will be credited under this crediting method to the Index Account Value at the end of the Contract Year. Jackson declares the Cap Rate at the beginning of each Contract Year. The Cap Rate is guaranteed to never be less than 3.00%.

Performance Trigger Rate. The Performance Trigger Rate (PTR) is the amount of interest that Jackson will credit to an Index Account Option Value for the Performance Trigger crediting method at the end of each Contract Year if the performance criteria are met, expressed as a percentage. The PTR is declared at the beginning of the Contract Year.

> **Calculation.** The price of the selected index on the initial Business Day of the Contract Year is compared to the index price on the Contract Anniversary corresponding to the end of the Contract Year. If the ending index price is greater than or equal to the initial index price, the declared PTR will be credited to the portion of the Index Account Value allocated to this crediting method at the end of each Contract Year. The PTR is guaranteed to never be less than 3.00%.

The **Index Account Option Value** for any given Index Account Option is calculated as follows:

- On the first day of a new term, the Index Account Option Value is equal to the amount of premium or Contract Value (including any interest earned while in the Fixed Account) allocated or transferred to the Index Account Option less the amount transferred out of the Index Account Option.
- During the Contract Year, the Index Account Option Value is equal to the greater of the Index Account Option Value at the beginning of the Contract Year, less any gross partial withdrawals deducted from the Index Account Option during the current Contract Year, or zero. Note that there is no interest credited on amounts withdrawn or removed from and Index Account Option during the Contract Year.
- At the end of each Contract Year, the Index Account Option Value is equal to the greater of the Index Account Option Value at the beginning of the Contract Year , less any gross partial withdrawals deducted from the Index Account Option during the current Contract Year, plus the Index Interest Credited, less GMWB charges, or zero.



FOR LIFE GUARANTEED MINIMUM WITHDRAWAL BENEFIT ("GMWB")

How does the GMWB work?
The following terms are key to understanding the GMWB:

ACTIVATION DATE. The date withdrawals under the GMWB begin. You must notify the Company of the Activation Date.

COVERED LIFE (COVERED LIVES). Each of the individuals covered under the For Life Guarantee. If the Joint and Survivor Option is not elected, there will be one Covered Life. If the Joint and Survivor Option is elected, there will be two Covered Lives and the Covered Lives must be spouses as defined by federal law. **The Covered Life (Covered Lives) cannot be changed.**

DESIGNATED LIFE. The life on which the GAWA% is based. If there is one Covered Life, the Designated Life is the Covered Life. If there are two Covered Lives, the Designated Life is the youngest Covered Life. **The Designated Life cannot be changed.**

EARLY WITHDRAWAL. A partial withdrawal taken prior to the Activation Date.

EXCESS WITHDRAWAL. Any portion of a withdrawal taken on or after the Activation Date that causes total withdrawals taken during a Contract Year to exceed the greater of the GAWA or any applicable RMD on the date of the withdrawal.

FOR LIFE GUARANTEE. A guarantee that entitles you to take the GAWA for the lifetime of the Covered Life (Lives).

GUARANTEED ANNUAL WITHDRAWAL AMOUNT (GAWA). The maximum amount you can withdraw each Contract Year without reducing the amount you can withdraw under the GMWB in future Contract Years on Contracts without an applicable RMD or where the GAWA is higher than the applicable RMD.

GUARANTEED ANNUAL WITHDRAWAL AMOUNT PERCENTAGE (GAWA%). The percentage used to determine the GAWA.

GUARANTEED WITHDRAWAL BALANCE (GWB). The value upon which the GMWB Charge and GAWA values are based.

GWB PREMIUM BONUS. An additional amount credited to the GWB upon receipt of Premium.

GWB ROLL-UP. An annual amount, based upon the GWB Roll-Up Percentage, added to the GWB during the GWB Roll-Up Period.

GWB ROLL-UP PERCENTAGE. The interest rate credited to the GWB until the earlier of 1) the Activation Date; 2) the end of the GWB Roll-Up Period; 3) the date the Owner elects to opt out of a GMWB Charge increase; or 4) the Income Date.

GWB ROLL-UP PERIOD. The number of years from the Issue Date during which the GWB may accumulate at the GWB Roll-Up Percentage.

JOINT AND SURVIVOR OPTION. Under the GMWB, an election under which there are two Covered Lives.

QUALIFIED PLAN. A retirement plan which qualifies for favorable tax treatment under Sections 401, 403, 408, or 408A of the Internal Revenue Code, as amended.

REQUIRED MINIMUM DISTRIBUTION (RMD). For certain Qualified Plan Contracts, the RMD is the amount defined by the Internal Revenue Code and the implementing regulations as the minimum distribution requirement that applies to this Contract only. For purposes of this GMWB, on Contracts with an applicable RMD that is higher than the GAWA, the RMD is the maximum amount you can withdraw each Contract Year without reducing the amount you can withdraw in future Contract Years.



Subject to certain conditions, the Contract guarantees annual lifetime payments called the Guaranteed Annual Withdrawal Amount ("GAWA") regardless of the performance of the Contract, subject to the following:

- The guarantee lasts for the lifetime of the Covered Person or if the Joint and Survivor Option is elected, the lifetime of the last surviving Covered Person.

- GAWA withdrawals begin on the Activation Date, which is a date you designate by notifying the Company.

- The Guaranteed Withdrawal Balance ("GWB"), which is the value used to calculate the GAWA, will automatically "step up" to the current Contract Value on each Contract Anniversary if the current Contract Value on that Contract Anniversary is greater than the GWB. An increase in your GWB may increase your GAWA in the new Contract Year.

- After the Issue Date and before the Activation Date, during the GWB Roll-Up Period, the GWB will also receive daily increases called GWB Roll-Ups. These increases are accumulated at the GWB Roll-Up Percentage during the GWB Roll-Up Period shown in your Contract.

- Upon receipt of each Premium payment, a bonus called the GWB Premium Bonus will be applied to the GWB. The applicable GWB Premium Bonus is equal to the amount of Premium received multiplied by the Premium Bonus Percentage shown in your Contract.

- The GAWA payments, or any applicable RMDs, if greater, will be in the form of partial withdrawals from the Contract Value while the Contract Value is greater than zero. If the Contract Value drops to zero for any reason other than an Excess Withdrawal, the Company will make payments to you in an amount equal to the GAWA, net of any applicable taxes, for the lifetime of the Covered Person (or last surviving Covered Person if the Joint and Survivor Option is elected).

- If the Owner does not withdraw the GAWA or applicable RMD, if greater, during a Contract Year, the Owner may not take more than the GAWA or RMD as part of the GAWA in subsequent years (i.e. the GAWA is not cumulative).

- The maximum cumulative withdrawals you may take in any Contract Year, without reducing the value of the GMWB, or potentially terminating the Contract, is the Guaranteed Annual Withdrawal Amount (GAWA), or any RMD under the Internal Revenue Code, if greater. Withdrawals exceeding the GAWA or RMD, if applicable ("Excess Withdrawals"), cause the GWB and GAWA to be recalculated and reduced in the same proportion as the Contract Value is reduced. Such reductions could be substantial. In addition, if the Excess Withdrawal causes your Contract Value to drop to zero, the Contract will terminate and no future GAWA payments will be made.

Guaranteed Withdrawal Balance ("GWB"). At issue, the GWB is equal to initial premium plus a GWB Premium Bonus. The value of your GWB can increase in the following ways:

- The GWB Premium Bonus is applied upon receipt of each premium payment, and is calculated by multiplying the premium payment by the GWB Premium Bonus Percentage shown in your Contract.

- After issue, and prior to the Activation Date, during the GWB Roll-Up Period, the GWB will receive daily increases called GWB Roll-Ups, accumulated at the GWB Roll-Up Percentage during the GWB Roll-Up Period, as disclosed in your Contract.

- On each Contract Anniversary, the GWB will automatically step-up to equal the Contract Value on the Contract Anniversary if this value is greater than the GWB prior to step up. On the Issue Date, the GWB is equal to your initial Premium. At the time of any subsequent premium payment, the GWB is recalculated to equal the GWB prior to the Contribution plus the dollar amount of the Contribution net of any applicable taxes. The GWB can also be increased by any automatic Step-Up that



occurs on any Contract Anniversary. A Step-Up is a Contract feature under which we automatically increase the GWB to reflect increases in the Contract Value due to positive investment performance during the Contract Year.

The GWB can never be more than $10 million (including upon Roll-Up or Step-Up), and the GWB is reduced by each withdrawal. The GWB will be reduced proportionally by Early and Excess Withdrawals. The GWB may not be withdrawn as a lump-sum and is not payable as a death benefit.

Withdrawals. The GMWB is designed to permit annual withdrawals equal to the greater of the GAWA or RMD, if applicable, on and after the Activation Date. On the Activation Date, the GAWA is equal to the Guaranteed Withdrawal Balance (GWB) multiplied by the GAWA%. The GAWA% is locked-in at the earlier of (1) the Activation Date, (2) the date the Contract Value reduces to zero, other than due to an Excess Withdrawal, (3) the date you elect to opt out of automatic Step-Ups and Roll-Up increases to avoid an increase in the GMWB Charge, or (4) the Latest Income Date. The GAWA% is determined using the attained age of the Designated Life on the Issue Date and the Contract Year on the Activation Date. The tables identifying the GAWA% applicable to different Designated Life ages and Contract Year combinations can be found at Affinity.Jackson.com/IncomeAdvantageDisclosures.

The withdrawals made under this GMWB are considered to be the same as any other partial withdrawals for the purposes of calculating any other values under the Contract. Any withdrawals taken between the Issue Date and the Activation Date will reduce the GWB on which the GAWA will be based. Early Withdrawals and Excess Withdrawals will reduce the GWB in the same proportion as the Contract Value is reduced by the withdrawal. Excess Withdrawals will also reduce the GAWA proportionally.
For purposes of this GMWB, partial withdrawals are considered to be the entire amount withdrawn from the Contract after the Issue Date, including any applicable charges and MVAs on such withdrawals. During each Contract Year after the Activation Date, withdrawals of the greater of the GAWA or RMD, if applicable,will not be subject to an MVA.

On or after the Activation Date, a partial withdrawal in excess of the Withdrawal Value will be permitted as long as total partial withdrawals in the Contract Year do not result in an Excess Withdrawal. On or after the Activation Date, a partial withdrawal in excess of the Contract Value will be permitted as long as total partial withdrawals in the Contract Year do not result in an Excess Withdrawal. If a partial withdrawal that does not result in an Excess Withdrawal is taken and exceeds the Contract Value, the Contract Value will be set to zero, and the Life Income of the GAWA Income Option will begin automatically.

GMWB Charge. The GMWB Charge is expressed as an annual percentage of the Guaranteed Withdrawal Balance (GWB) and is deducted annually on each Contract Anniversary from the Accumulation Value. For detailed information on the GMWB Charge, please see Access to Your Money.

Please note: The GMWB cannot be severed or terminated independent from the Contract. The GMWB terminates and all benefits under the GMWB end on the earliest of the following: (i) the date you take a total withdrawal; (ii) the date we receive proof of death of the Covered Life (or last Covered Life on a jointly owned Contract); (iii) Spousal Continuation is elected by a surviving spouse who is not a Covered Life; or (iv) the date upon which the entire interest in the Contract has been distributed.

ACCESS TO YOUR MONEY

How do you access the money in your annuity?

You can have access to the money in your Contract:

- by making either a partial or total withdrawal
- by taking GAWA withdrawals under the GMWB, or
- by electing to receive income payments.

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

Withdrawals taken during the Market Value Adjustment Period may be subject to Market Value Adjustments (MVAs).

Before the income date, you can take out all of your annuity's value (total withdrawal) or part of it (partial withdrawal). You may withdraw up to 10% of the Accumulation Value annually, free of MVA (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 the selected MVA Period and will be equal to the greater of (i) the Accumulation Value (less pro-rated GMWB Charge) adjusted for any applicable MVA, or (ii) the Guaranteed Minimum Value.

The MVA does not apply after completion of the MVA Period.

What fees, charges or adjustments apply to my annuity?

Market Value Adjustment ("MVA"). Amounts you withdraw during the MVA Period may also be subject to an MVA (may not be applicable in all states). The impact of the MVA will be a decrease (or increase) to the value of withdrawals you make in certain circumstances. In determining the MVA, we use the MVA Reference Rate that is the yield to maturity value of the Bloomberg U.S. Intermediate Corporate Bond Index.[2] The MVA Reference Rate applied on any given day will be the MVA Reference Rate published on the prior Business Day. In general, if the MVA Reference Rate is the same or higher at the time you make a withdrawal than when your annuity was issued, your withdrawal value amount will be reduced. If the MVA Reference Rate is lower when you make a withdrawal than when your annuity was issued, your withdrawal value amount will be increased. The detailed MVA calculation can be found in the Contract.

We will <u>not</u> assess an MVA on:

- withdrawals taken under the Free Withdrawal provision;
- withdrawals taken to satisfy the Required Minimum Distribution (RMD);
- amounts withdrawn after the end of the MVA Period;
- death benefit proceeds;
- payments of charges or fees;
- transfers among Contract Options;
- exercise of your Right to Examine Contract/Free Look provision;
- amounts you allocate to an Income Option; or
- any amounts you remove on the Income Date.

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

GMWB Charge

This charge begins on the Contract's Issue Date and is expressed as an annual percentage of the Guaranteed Withdrawal Balance ("GWB"). The current GMWB Charge is 1.10%. The GMWB Charge will be deducted from the Accumulation Value (i) annually on each Contract Anniversary and (ii) upon termination of the GMWB. The GMWB Charge will be deducted on a pro rata basis over all Index Account Option Values and the Fixed Account Value. Deductions of the GMWB Charge are not considered partial withdrawals. The GMWB Charge will be discontinued upon the earlier of the termination of the GMWB or the date on which the Accumulation Value equals zero.

[2] The MVA Reference Rate applied on any day will be the MVA Reference Rate published on the prior business day. If the MVA Reference Rate is not published on the business day before the Market Value Adjustment is calculated, the Company will use the MVA Reference Rate for the most recent business day it was published. If the MVA reference rate is no longer available for discontinued, then Jackson may substitute another comparable method for determining the MVA reference rate.

On each fifth Contract Anniversary following the Issue Date, we reserve the right to increase the GMWB Charge percentage by up to 0.40%, subject to a Maximum GMWB Charge of 3.00% on an annual basis. If the GMWB charge is to increase, a notice will be sent to you 60 days prior to the Contract Anniversary. You may then elect to opt out of the charge increase and any future charge increases by forfeiting GWB Roll-Ups, GWB Step-Ups, and any future increases to the GAWA%. While electing to discontinue these provisions will prevent an increase in the charge, you will be foregoing possible increases in your GWB and/or GAWA so carefully consider this decision should we notify you of a charge increase. Such election is final, and you may not subsequently elect to reinstate these provisions once they have been discontinued. All elections must be received by us in Good Order prior to the Contract Anniversary. Charge increases under this provision may only occur every five years on the Contract Anniversary. If we opt not to increase a charge under this provision, the charge will not be subject to increase again until the Contract Anniversary five years thereafter.

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 (which is distinct from the GMWB 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.

OPTION 6 - Life Income of the GAWA. This Income Option guarantees payments of a fixed dollar amount payable while a Covered Life is alive. The total annual amount payable under this option will equal the GAWA in effect at the time of electing this option. The amount will be paid in the frequency (not less than annually) that you elect. No further income payments are



payable after the death of the Covered Life (or the last surviving Covered Life's death if the Joint and Survivor Option is elected), and there is no provision for a death benefit payable to the Beneficiary. Therefore, it is possible for only one income payment to be made under this Income Option if all Covered Lives die before the due date of the second payment. If the GAWA% has not yet been determined, it will be set based on the age of the Designated Life on the Issue Date and the Contract Year. If the GAWA has not yet been determined, it will be set at the corresponding GAWA% multiplied by the GWB. **This option is available for election on the Latest Income Date. This option will automatically begin if the Contract Value is reduced to zero as the result of a GAWA withdrawal, RMD withdrawal, or deduction of the GMWB Charge.**

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 when you die?
If you die before we start making income payments to you under an Income Option, we will pay the greater of the current Contract Value or Premiums paid, less any applicable taxes, adjusted for any applicable withdrawals (including any applicable charges and adjustments for those withdrawals) taken since your Contract was issued. 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 - 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.

A Joint Owner or sole Beneficiary who is the surviving spouse of the deceased Owner, may elect to continue the Contract in their own name, at the current Contract 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 and will become the owner(s) of the Contract. See Income Options for more information.

Preselected Death Benefit Option. You have the option to pre-select the death benefit option under which the death benefit will be paid. Availability is subject to requirements of the Internal Revenue Code.

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. There may be exceptions where the 10% additional tax would not apply. You may wish to consult a tax professional for additional information. 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 an MVA if you make the exchange during any year in which a MVA would apply. Also, you may pay an MVA if you make withdrawals from the new annuity during any year in which an MVA may apply.

Does buying an annuity in a retirement plan provide extra tax benefits?
Buying an annuity within an IRA, 401(k), or other tax-deferred retirement plan doesn't give you any extra tax benefits. 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 the annuity Contract from time to time to comply with the Interstate Insurance Product Regulation Commission (IIPRC). If we do, we will 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. In some states, or when purchased as a replacement, the Free Look period may be longer. 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 cancelling. 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?

Jackson National Life Insurance Company
1 Corporate Way
Lansing, MI 48951
Telephone**:**1-800-565-4747
http://www.affinity.jackson.com

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