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is on your side

## Product overview

# Nationwide® Advisory Variable Universal Life (VUL)

<b>Product type</b>	Flexible-premium variable universal life insurance	
<b>Target market</b>	Clients who would like to invest additional money on a tax-advantaged basis without the limitations of qualified plans	
<b>How the product works</b>	<p>A simple solution for the Investment Advisor Representatives (IAR) to manage clients' protection and investment needs within the client's portfolio, it allows the ability to collect advisory fees for the investment portion.</p> <p><b>The protection period:</b> The client can select a guarantee duration (known as the protection period) that is customizable to their specific needs and have a guaranteed death benefit during this time.</p> <p>The protection premium is level and guaranteed, and it pays for the death benefit during the protection period. It is also separate from the rest of the investment.</p> <p>Funds in excess of this premium are invested into the subaccounts or indexed interest strategies to grow tax deferred. There are no surrender charges or sales loads on the accumulated value.</p> <p><b>The income period:</b> After the protection period is over, the client has a variety of options. They could either leave the death benefit as is, or they can decide to take income. Typically, if income is desired, it is beneficial to reduce the death benefit as low as possible.</p> <p>A maintenance charge will come out during this time, allowing the contract to continue qualifying as life insurance and retain the preferred tax status.</p> <p><b>The maintenance period:</b> After the client is done taking income, they can choose to invoke the Overloan Lapse Protection Rider II.<sup>1</sup> This turns the policy into a reduced paid-up death benefit, allowing the client to lock in their tax-preferred status and avoid lapsing.</p>	
<b>Underwriting classes and issue ages</b>	Nontobacco Preferred Plus: Ages 18 to 80 Nontobacco Preferred: Ages 18 to 80 Nontobacco Standard Plus: Ages 18 to 80 Nontobacco Standard: Ages 18 to 80	Tobacco Preferred: Ages 18 to 80 Tobacco Standard: Ages 18 to 80
<b>Minimum specified amount</b>	\$500,000 for ages 18 to 64 \$100,000 for ages 65 to 80	
<b>Death benefit options</b>	<p>Two options are available, and if a death benefit is not designated on the application, Option 1 will be the default election because it is an efficient method of funding the death benefit at the lowest cost.</p> <p><b>Option 1 (level)</b> — The death benefit will be the greater of the specified amount or the minimum death benefit required by Section 7702 of the IRS code.</p> <p><b>Option 2 (increasing)</b> — The death benefit will be the greater of the specified amount plus the cash value at the date of death or the minimum death benefit required by Section 7702 of the IRS code.</p>	

<sup>1</sup> Please note that clients must meet the requirements for invoking the Overloan Lapse Protection Rider II.

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## Death benefit guarantees

*Guarantees are subject to the claims-paying ability of the issuing insurance company.*

**Issue ages 18 to 50:** to age 60

**Issue ages 35 to 55:** to age 65

**Issue ages 40 to 64:** to age 70

**Issue ages 65 to 80:** 5 years

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## Policy charges and costs

**Protection premium:** During the protection period, the cost of the life insurance protection and any elected riders is completely included in this guaranteed level premium.

**State premium tax:** The excess premium paid above the protection premium may be assessed a state premium tax; the premium tax is based on the owner's resident state.

**Subaccount fees:** Funds allocated into subaccounts may be assessed various subaccount fees. The percent of subaccount value charge applies to all funds and is currently at 0%. The low cost subaccount fee is based on which tier they are bucketed into. Current charges: Tier 1—0.00%, Tier 2—0.20%, Tier 3—0.35%. The Low-Cost Subaccount Fee is assessed on allocations to certain subaccounts that invest in underlying mutual funds that do not pay Nationwide sufficient mutual fund service fee payments.

**Index strategy charge:** This charge may apply to the dollar amount allocated into the index interest strategies.

**Maintenance charge:** After the protection period is over, a charge will be deducted from the investment dollars to pay for the remaining life insurance coverage and will consist of a cost of insurance charge, a per-thousand specified amount charge and a rider charge, if applicable.

**Sales loads:** None<sup>2</sup>

**Surrender charges:** None

**Administrative fee:** None

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## Compensation

There is a distribution allowance to compensate the financial professional based on the protection premium.

**Investment advisory fee:** At the policyowner's direction, Nationwide will deduct a fee to pay an investment advisor for managing the invested dollars in the policy.<sup>3</sup>

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## Partial surrenders

- **Available:** After first policy year
- **Minimum amount:** \$200
- **Maximum amount:**
  - Policy years 2 through 10: Limited to 20% of cash surrender value
  - Policy years 11 and above: The maximum amount is the greater of 3 months' worth of monthly deductions or the cash surrender value minus the greater of \$500 or 3 months' worth of monthly deductions
- The policy cannot drop below the required minimum and must continue to qualify as life insurance
- An administrative fee of \$25 may be assessed, but is not currently

Partial withdrawals will immediately reduce the policy's cash surrender value and any death benefit payable and may eventually cause the need to pay additional premium to keep the policy in force.

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## Loans

### Declared rate policy loans

#### Loan interest charged

**Current:** 3.9% (years 1-5); 3.0% (years 6+)

**Guaranteed:** 3.9% (years 1-5); 3.25% (years 6+)

#### Loan interest credited

**Current:** 3% (in all policy years)

**Guaranteed:** 1% (in all policy years)

**Minimum amount:** \$200

### Investment advisory policy loans

#### Loan interest charged

**Current:** 3% (in all policy years)

**Guaranteed:** 3.25% (in all policy years)

#### Loan interest credited

**Current:** 3% (in all policy years)

**Guaranteed:** 1% (in all policy years)

**Minimum amount:** None

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## Riders and benefits

*Riders usually have additional charges, might be known by different names in different states and may not be available in all states.*

- Accelerated Death Benefit for Terminal Illness
  - Chronic Illness Benefit
  - Critical Illness Benefit
  - Long-Term Care (LTC) Rider II plus the Nationwide Care Guide Network®
  - Overloan Lapse Protection Rider II
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<sup>2</sup> There is no sales charge or commission charged to the client when making contributions to the product. There is a pass-through of state premium tax for funds contributed above the protection premium.

<sup>3</sup> This payment is made through either an advisory loan or a withdrawal.

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## Investment options

**Investment options** — The product will have approximately 140 investment options to choose from with a wide variety of brand name fund companies, including low-cost funds such as Vanguard and DFA<sup>4</sup> and actively managed funds from Rydex.

**Indexed interest strategies** — Two strategies are available: the S&P 500<sup>®</sup> Annual Point-to-Point and the Multi-Index Monthly Average; for the latter, the interest rate is based on the performance of the S&P 500<sup>®</sup>, Nasdaq-100<sup>®</sup> and Dow Jones Industrial Average<sup>®</sup> (50% of the top-performing index, 30% of the second-best performing and 20% of the third-best).

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	S&P 500 <sup>®</sup> Annual Point-to-Point	Multi-Index Monthly Average
Cap rate	7% (guaranteed 3%)	9% (guaranteed 3%)
Participation rate	100%	100%
Floor guarantee	0.25%	0.25%
Strategy charge	Currently 0% (guaranteed at 1%)	Currently 0% (guaranteed at 1%)

**Fixed account:** 2.5% current; 1.0% guaranteed<sup>5</sup>

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## Special features

### Automated services to monitor, notify you and protect your client

- Automated Income Monitor (AIM) to set up income distribution
- Automatic notification of an illustrated switch from death benefit option 2 to option 1 — Clients will be notified by mail that they planned on doing a death benefit option switch and can let us know if they would like to move forward with that change
- Owner-directed settlement options
- Overloan Lapse Protection Rider II to prevent the policy from lapsing if it is used heavily for income

### Help clients get the most out of their money

- Make group trades
- Integration into the top data aggregation platforms
- Asset allocation options
- Asset rebalancing
- Dollar cost averaging
- Fund-directed expenses — to direct which investment option(s) to use for expenses

### Keep an eye on performance

- Annual and quarterly statements
- In-force illustrations

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## Underwriting

- Simplified Underwriting for a faster, less intrusive process
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<sup>4</sup> These funds may be subject to additional subaccount fees.

<sup>5</sup> Money cannot be directed into the fixed account, because it is the holding account for the protection premium.

## Addressing every phase of the Client Financial Life Cycle



Call us today if you have questions about  
Nationwide Advisory VUL.

Nationwide Solutions Center: 1-800-321-6064



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**Variable products are sold by prospectus. Carefully consider the investment objectives, risks, charges and expenses. The product and underlying fund prospectuses contain this and other important information. Investors should read them carefully before investing. To request a copy, call 1-800-848-6331 or go to [nationwide.com/NationwideAdvisoryVUL](https://www.nationwide.com/NationwideAdvisoryVUL).**

Partial surrenders, loans and withdrawals reduce the cash value and death benefit and can cause the need to add premium to the policy in the future. All references to loans assume that the contract remains in force and qualifies as life insurance under Section 7702 of the Internal Revenue Code and is not a modified endowment contract (MEC) under Section 7702A. Loans from a MEC are generally taxable and subject to a 10% early withdrawal federal tax penalty if taken before age 59½. If the policy lapses with a loan outstanding, it will be treated as a distribution and some or all of the amount may be taxable. Nationwide and its representatives do not give legal or tax advice. Please have your clients consult with their attorney or tax advisor for answers to their specific questions.

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Dollar cost averaging and asset rebalancing do not guarantee to make a profit or avoid a loss in a declining market.

Be sure to choose a product that meets long-term life insurance needs, especially if personal situations change — for example, marriage, birth of a child or job promotion. Weigh objectives, time horizon and risk tolerance, as well as any associated costs, before investing. Market volatility can lead to the need for additional premium in the policy. Variable life insurance has fees and charges that include underlying fund expenses and costs that vary with sex, health, age and tobacco use. Riders that customize a policy to fit individual needs usually carry an additional charge.

All guarantees and benefits of the insurance policy are subject to the claims-paying ability of the issuing insurance company. They are not backed by the broker/dealer and/or insurance agency selling the policy or by any of their affiliates, and none of them makes any representations or guarantees regarding the claims-paying ability of the issuing insurance company.

Products are issued by Nationwide Life and Annuity Insurance Company, Columbus, Ohio. The general distributor is Nationwide Investment Services Corporation, member FINRA, Columbus, Ohio.

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