

April 2020 Nationwide® Life Insurance Product Changes

Nationwide® is committed to carefully managing our life product portfolio to remain the strong, stable carrier you can rely on. To keep this commitment – and in response to the extremely low interest rate environment and unprecedented volatility in the markets – we are repricing our No-Lapse Guarantee (NLG) UL product and adjusting the fixed account rate, maximum face amount and upper age limit on select products.

Change to Nationwide® No-Lapse Guarantee UL II pricing effective April 20, 2020

Given the market environment, we are increasing the price of our Nationwide NLG UL II product by an average of 5% on single-pay designs, 6% on level-pay, and 10% on ten-pay designs. To receive the old pricing, the application must be signed, in good order and received at Nationwide by April 17, 2020. The policy must be funded and in-force by May 29, 2020 and will be backdated to April 17, 2020. Applications signed and received after April 17, 2020 must use the new pricing and therefore cannot be backdated prior to the new pricing date, April 20, 2020, for any reason.

Change in Maximum Issue Age for CareMatters® effective April 3, 2020

Beginning April 3, 2020, the maximum issue age will be 69 for all versions of Nationwide CareMatters. To be issued for the older (previous) ages, applications must be signed, in good order and received at Nationwide by April 17, 2020; funded and in-force by May 29, 2020. CareMatters issue ages are shown in the following table.

Nationwide CareMatters® II (All states except CA and NY)	Nationwide YourLife CareMatters® California	Nationwide YourLife CareMatters® New York
All benefit periods: <ul style="list-style-type: none"> • Single, 5, and 10-pay = ages 30-69 <i>No maximum age changes:</i> <ul style="list-style-type: none"> • Pay to Attained Age 65 = ages 30-54 • Pay to Attained Age 100 = ages 30-65 	All benefit periods and payment options = ages 40-69	5 and 10-Pay Options <ul style="list-style-type: none"> • All benefit periods = ages 40-69 <i>No max age change on single pay options:</i> <ul style="list-style-type: none"> • 2 and 3-year benefit period = ages 40-69 • 4, 5, 6, and 7-year benefit periods = 40-67

CareMatters products are age last birthday (not age nearest). As a reminder, we do not allow backdating.

Change in Maximum Face Amount for IUL and SIUL effective April 3, 2020

Nationwide IUL Accumulator II, Nationwide IUL Protector II and Nationwide Survivorship IUL

- The maximum face amount accepted on new Nationwide IUL and Survivorship IUL applications will be **\$25 million**.
- For a higher face amount, the application must be signed, in good order and received at Nationwide by April 17, 2020; funded and in-force by April 30, 2020.

Fixed account 0.25% rate decrease for IUL and VUL products effective April 1, 2020

The following fixed account rate changes apply to both in-force and new policies. Our currently marketed universal life products with fixed account rate changes are:

Indexed UL	Current rate	New rate	Variable UL	Current rate	New rate
<ul style="list-style-type: none"> • Nationwide IUL Accumulator II • Nationwide IUL Protector II • Nationwide Survivorship Indexed UL <i>Available for New York sales only:</i> <ul style="list-style-type: none"> • Nationwide YourLife IUL Accumulator • Nationwide YourLife IUL Protector 	3.00%	2.75%	<ul style="list-style-type: none"> • Nationwide VUL Accumulator • Nationwide VUL Protector 	3.00%	2.75%

The 0.25% fixed account rate decrease also applies to our universal life products no longer marketed including Nationwide YourLife IUL Accumulator and Nationwide YourLife IUL Protector sold before December 9, 2019. An in-force IUL or VUL policy may require additional premium if the policy is minimally funded. Current rates are subject to change. Please contact the Nationwide Life Insurance Solutions Center at 1-800-321-6064 for current rate information.

Fixed account 0.25% rate decrease on CareMatters® products effective April 1, 2020

The rate credited to the Nationwide CareMatters fixed account is decreasing by 0.25% and applies to both in-force and new policies. This change does not impact premiums. CareMatters illustrations are shown on a guaranteed basis only. If premiums are paid and no loans or partial surrenders are taken, the benefits are guaranteed.

Nationwide CareMatters	Current rate	New rate
<ul style="list-style-type: none">• Nationwide CareMatters II (All states except CA and NY)• Nationwide YourLife CareMatters (CA and NY)	2.25%	2.00%

As always, we actively monitor our product portfolio and will notify you of specific product and pricing changes as soon as we can.

Honoring our commitments

By carefully managing our diverse life product portfolio, we have been able to consistently honor our commitments, even in times of economic disruption. We remain strongly committed to serving you and your clients' life insurance needs. Thank you for putting your trust in Nationwide.

Markets change, but our commitment doesn't.

Contact us today with any questions about these changes.

Nationwide Life Insurance
Solutions Center
1-800-321-6064

Brokerage General Agents (BGAs)
Solutions Center
1-888-767-7373

Nationwide Financial Network® (NFN)
Solutions Center
1-877-223-0795



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 product prospectus, visit nationwide.com/prospectus or call 1-800-848-6331.

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 the costs of the policy and understand that life insurance has fees and charges that vary with sex, health, age and tobacco use. Riders that customize a policy to fit individual needs usually carry an additional charge. Rider names and availability vary by state.

Indexed universal life insurance policies are not stock market investments, do not directly participate in any stock or equity investments and do not receive dividends or capital gains participation. Past performance of an index is not an indicator of future crediting rates. Nationwide may discontinue any index that becomes unavailable (i.e., is no longer published) or the calculation of which is substantially changed. Nationwide may substitute with a comparable index or may adjust the method of calculating index segment interest.

Nationwide CareMatters is a cash indemnity product that pays LTC benefits when the insured person is certified to have a qualifying condition and a need for LTC services. Bills and receipts showing actual expenses do not have to be submitted for payment of benefits once a claim has been approved. Each year, the policyowner can receive, tax free, the greater of the HIPAA per diem amount or actual LTC costs incurred. However, benefits may be taxable under certain circumstances. Taxpayers should consult with their tax and legal advisors about their specific situation. Benefits under the LTC Rider are an advance payment of the policy's death benefit while the insured is still living. Accelerating the death benefit, along with taking loans and withdrawals, reduces both the death benefit and cash surrender value of the policy. Care should be taken to make sure that life insurance needs continue to be met even if the entire death benefit is accelerated or if money is taken from the policy. Individual care needs and costs will vary, and there is no guarantee the policy will cover the entire cost of the insured's long-term care. Nationwide pays benefits to the policyowner. If the policy is owned by someone other than the insured, there is no guarantee the policyowner will use the benefits to pay for LTC services.

Guarantees are subject to the claims-paying ability of the issuing insurer. Products are issued by Nationwide Life Insurance Company or Nationwide Life and Annuity Insurance Company, Columbus, Ohio. The general distributor for variable products is Nationwide Investment Services Corporation, member FINRA.

Nationwide, the Nationwide N and Eagle, Nationwide is on your side, Nationwide YourLife, Nationwide CareMatters and CareMatters are service marks of Nationwide Mutual Insurance Company. © 2020 Nationwide

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