

April 2020 Nationwide® Life Insurance Product Changes

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

Given the market environment, Nationwide is increasing the price of the 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.

No pricing changes apply to the Nationwide No-Lapse Guarantee UL II limited to use in New York.

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:

- The applications 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.

CareMatters issue ages are shown in the following table.

| Nationwide CareMatters® II <i>(All states except CA and NY)</i> | Nationwide YourLife CareMatters® <i>California</i> | Nationwide YourLife CareMatters® <i>New York</i> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| All benefit periods: • Single, 5, and 10-pay = ages 30-69 <i>No maximum age changes:</i> • 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 • All benefit periods = ages 40-69 <i>No max age change on single pay options:</i> • 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

For Nationwide IUL Accumulator II, Nationwide IUL Protector II and Nationwide Survivorship IUL, the maximum face amount accepted on 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.
- The policy 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. Nationwide's currently marketed universal life products with fixed account rate changes are:

| Indexed UL | Current rate | New rate | Variable UL | Current rate | New rate |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|----------|------------------------------------------------------------|--------------|----------|
| • Nationwide IUL Accumulator II • Nationwide IUL Protector II • Nationwide Survivorship Indexed UL <i>Available for New York sales only:</i> • Nationwide YourLife IUL Accumulator • Nationwide YourLife IUL Protector | 3.00% | 2.75% | • 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 and Nationwide Universal Protector. 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 |
|------------------------------------------------------------------------------------------------------------|--------------|----------|
| • Nationwide CareMatters II (All states except CA and NY) • Nationwide YourLife CareMatters (CA and NY) | 2.25% | 2.00% |