Nationwide®
is on your side

Nationwide New Heights® Select 8 Fixed Indexed Annuity Guide

Nationwide High Point 365® Select Lifetime Income rider

Nationwide High Point 365® Select Lifetime Income rider with Bonus

Nationwide High Point® Select Enhanced Death Benefit rider

Nationwide High Point® Select Enhanced Death Benefit rider with Purchase Payment Bonus

MUST BE ACCOMPANIED BY A NATIONWIDE NEW HEIGHTS® SELECT CORE BROCHURE

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FAM-1127AO.5

NATIONWIDE LIFE AND ANNUITY INSURANCE COMPANY

(10/23)

Nationwide New Heights® Select 8

As life expectancies increase and the burden of funding retirement shifts to the individual, the need for a product that offers growth potential, capital preservation and lifetime income is more important than ever. That's where a fixed indexed annuity may help.

What is a fixed indexed annuity?

A fixed indexed annuity is a contract you buy from an insurance company to help you potentially accumulate assets for retirement. It offers returns based on the changes in an index, such as the S&P 500® Index.

Regardless of index performance, indexed annuity contract values will not be impacted by negative index returns.

Keep in mind that:

- A fixed indexed annuity is not a stock market investment and does not directly participate in any stock or equity investment.
- A fixed indexed annuity may be appropriate for individuals who want the opportunity to capture upside potential while having a level of protection from market downturns.
- Lifetime income may be provided through the purchase of an optional rider for an additional cost or through annuitization at no additional cost.
- Withdrawals taken before age 59½ may incur a 10% early withdrawal federal tax penalty in addition to ordinary income taxes; withdrawals may trigger surrender charges, reduce your death benefit and contract value, and may also reduce any guaranteed lifetime withdrawal benefits.

Guarantees and protections are subject to the claims-paying ability of the issuing company.

Nationwide New Heights® Select 8 Fixed Indexed Annuity

Product basics[1]

Maximum issue ages	Annuitant up to age 80; owner may be any age
Minimum purchase payment	$10,000 single purchase payment for Traditional IRA, Roth IRA, Non-Qualified, Charitable Remainder Trusts (CRT), SEP IRA, Simple IRA and 401(a) (Investment Only)
Surrender Charge period	8 years
Surrender Charge schedule (check with Nationwide for current state approval status)	The Surrender Charge schedule below applies to the following states: AK, AL, AR, AZ, CT, CO, DC, DE, FL, GA, HI, IA, ID, IL, IN, KS, KY, LA, MA, MD, ME, MI, MN, MO, MS, MT, NC, ND, NE, NH, NM, NJ, NV, OH, OK, OR, PA, RI, SD, SC, TN, TX, UT, VA, VT, WA, WI, WV, WY

Completed contract years	0	1	2	3	4	5	6	7	8+
Surrender Charge percentage	9%	8%	7%	6%	5%	4%	3%	2%	0%

Strategy term	1-year and 2-year terms (may be shorter after the Surrender Charge period)
Indices	Goldman Sachs New Horizons Index, J.P. Morgan Mozaic II℠ Index, MSCI EAFE Index, NYSE® Zebra Edge® II Index, S&P 500® Index, SG Macro Compass Index
Earnings crediting methodology	Balanced Allocation Strategy (BAS) options, also known as strategy options, are a blend of an Index component, a declared rate component, and a strategy spread component that are combined to determine earnings. A contract may be allocated to a maximum of ten strategy options at any time.
When strategy earnings are credited	Full earnings-to-date are credited on free withdrawals, long-term care event or terminal illness or injury[2], death benefit and at the end of each strategy term; pro-rata earnings are credited on surrenders and withdrawals in excess of free withdrawal limit.
Lock-in feature	For each strategy option, the owner may lock-in (once per strategy term) the index value on any business day before the end of the strategy term; the locked-in index value(s) is then used when calculating the earnings at the end of the strategy term, as well as earnings on withdrawals or death benefits which occur between the lock-in date and the end of the strategy term.
Daily Accumulation Value (DAV)	The DAV monitors the combined daily fluctuations in the elected strategy options and is the greater of (1) the contract value, plus any unrealized strategy earnings (strategy earnings that have not yet been credited to the contract), or (2) the Return of Purchase Payment Guarantee amount.
Death benefit	The death benefit paid will be equal to the greater of the Daily Accumulation Value (DAV) or the surrender value.
Joint option for death benefit	Allows for a spouse to be named as the co-annuitant and the death benefit is payable upon the first death.
Annuity Commencement Date	Annuitization begins on the Annuity Commencement Date. It is the first term end date on or after the date the annuitant (or older annuitant if there is a co-annuitant) reaches age 100. The contract owner may not change the annuity commencement date unless state law prohibits.

Access and withdrawals

Free withdrawal schedule
Based on contract value

Completed contract years	0	1	2	3	4	5	6	7	8+
Free withdrawal percentage	0%	7%	7%	7%	7%	7%	7%	7%	10%

Free withdrawal percentage is used in the calculation to determine what amount of a withdrawal is eligible to receive full-earnings-to-date. Free withdrawals are not subject to Surrender Charges or Market Value Adjustments (if applicable).
Note: After year 8 all withdrawals are free of Surrender Charges or MVA.

Required Minimum Distribution (RMD)	Available free of Surrender Charges and MVA (if applicable).
Market Value Adjustment (MVA)	Applies during the Surrender Charge period to withdrawals in excess of the contract's free withdrawal amount, and does not apply to long-term care event or terminal illness or injury[2] withdrawals or if a death benefit is payable; not applicable in all states. Please refer to the back page for more information on MVA.
Long-term care event or terminal illness or injury[2]	After the first contract year, if the client has a qualifying long-term care event or terminal illness or injury, all withdrawals will be treated as free withdrawals and receive full earnings-to-date.

[1] This product is not available for purchase in the following states: CA, GU, NY, PR and VI.

[2] This may not be available in all states, and long-term care may be referred to as confinement.

Nationwide High Point 365® Select & High Point 365® Select with Bonus

Lifetime Income riders

Rider basics	
Issue ages	Contract owner age 40-80
Availability	Available at contract issue for an additional charge. Only one income rider may be elected per contract, and they are not available in conjunction with either of the Nationwide High Point® Select Enhanced Death Benefit riders.
Lifetime income payments	As long as the rider rules are followed, lifetime income payments are guaranteed for life (even if contract value is reduced to zero by lifetime income payments); payment amount could increase if the DAV is higher than the current high point income benefit base.
Lifetime income availability	**High Point 365® Select**: Later of 5-year deferral period and minimum age of 50 before starting lifetime income payments. **High Point 365® Select with Bonus**: Later of 1-year deferral period and minimum age of 50 before starting lifetime income payments.
High point income benefit base	Greater of the Minimum Income Benefit Value or the Highest DAV
Minimum income benefit value	**High Point 365® Select**: Purchase payment accumulated daily at an equivalent rate of 1% per year during the first 10 years of the contract or until lifetime income is elected, whichever occurs first. **High Point 365® Select with Bonus**: Purchase payment plus 30% Minimum Income Benefit Value bonus accumulated daily at an equivalent rate of 8% per year during the first 10 years of the contract or until lifetime income is elected, whichever occurs first.
Payout factors	Dependent on age at contract issue, which version of the optional lifetime income rider is elected, and the number of completed contract years when lifetime income is elected to begin. Refer to the illustration or payout factor tool for specific scenarios.
Joint option on living benefit	If elected, both covered lives must be between ages 40-80 at contract issue. Lifetime payout percentages will be lower if the joint option is elected. If either covered life is removed, the lifetime payout percentages will not change (still based on younger spouse's age).
Earnings credited to lifetime income payments	Full strategy earnings-to-date are credited to lifetime income payments.
Non-lifetime withdrawals	• Prior to initiating lifetime income payments, withdrawals will reduce your Minimum Income Benefit Value, Highest DAV and high point income benefit base proportionally, which will decrease the future lifetime income amount proportionately. • Once lifetime income payments begin, withdrawals above the allowed lifetime income amount may be taken as long as the contract value is not reduced to zero by the excess withdrawal; the excess withdrawal will reduce the Highest DAV and high point income benefit base and future lifetime income benefit payments proportionately.
Annual rider charge rate	**High Point 365® Select**: 0.95% based on the high point income benefit base, assessed quarterly and reduces the contract value and the Minimum Guaranteed Contract Value (in states that allow it). **High Point 365® Select with Bonus**: 1.10% based on the high point income benefit base, assessed quarterly and reduces the contract value and the Minimum Guaranteed Contract Value (in states that allow it).
Return of purchase payment guarantee	Available prior to initiation of lifetime income payment. The client will receive 100% of their purchase payment, less the sum of gross withdrawals, if: • The contract is surrendered after the conclusion of the Surrender Charge period, or • When the death benefit is payable, or • On a full surrender on or after a long-term care event or terminal illness or injury event
Minimum Income Benefit Value bonus (applies only to High Point 365 Select with Bonus)	A 30% bonus, credited at contract issue and based upon the purchase payment, will be added to the Minimum Income Benefit Value.
Required Minimum Distributions (RMDs)	Once in the income phase, so long as the rider RMD rules are followed, withdrawal amounts from the contract to satisfy RMDs will not be treated as excess withdrawals—and therefore will not reduce your high point income benefit base—even if the withdrawals are above the available lifetime income benefit amount. Please note that during the calendar year that the income phase begins, withdrawals from the contract to satisfy RMDs may be treated as excess withdrawals unless the income phase begins in the month of January and, prior to beginning the income phase, there were no withdrawals from the contract that same calendar year. RMD withdrawals in subsequent calendar years are not subject to these same restrictions and will not be considered excess withdrawals so long as the rider RMD rules are followed.

Nationwide High Point® Select & High Point® Select with Purchase Payment Bonus Enhanced Death Benefit riders

Rider basics	
Issue ages	Annuitant ages 0-75
Availability	Available at contract issue; only one death benefit rider may be elected per contract and they are not available in conjunction with either of the Nationwide High Point 365® Select Lifetime Income riders.
Death benefit	Greater of base contract death benefit or high point enhanced death benefit value
High Point Enhanced Death Benefit value	Greater of the minimum enhanced death benefit value or the Highest DAV until the contract anniversary following the older annuitant's 80th birthday. **High Point® Select**: On the rider effective date, the Highest DAV is equal to the purchase payment. **High Point® Select with Bonus**: On the rider effective date, the Highest DAV is equal to the purchase payment plus the purchase payment bonus.
Minimum enhanced death benefit value	Purchase payment compounded at 4% per year up to a 200% cap of purchase payment or until either the contract anniversary after the older annuitant reaches age 80, or the date of death for the first death benefit payable, whichever occurs first.
Joint option on enhanced death benefit	Upon the first spousal death, the benefit will pay the greater of: • the base contract death benefit or • the high point enhanced death benefit value If the contract is continued after the first death, the base contract death benefit would then apply going forward, and the charge for the rider will no longer be assessed.
Withdrawals	Any withdrawal taken will result in the reduction of the high point enhanced death benefit value.
Annual rider charge rate	**High Point® Select**: 0.50% based on the high point enhanced death benefit value, assessed quarterly and reduces the contract value and the Minimum Guaranteed Contract Value (in states that allow it). **High Point® Select with Bonus**: 0.80% based on the high point enhanced death benefit value, assessed quarterly and reduces the contract value and the Minimum Guaranteed Contract Value (in states that allow it).
Return of purchase payment guarantee	The client will receive 100% of their purchase payment (plus purchase payment bonus, if elected), less the sum of gross withdrawals, if: • The contract is surrendered after the conclusion of the Surrender Charge period, or • When the death benefit is payable, or • On a full surrender on or after a long-term care event or terminal illness or injury event[3]
Purchase payment bonus (applies only to High Point Select with Bonus)	If elected, a 3% bonus, credited at contract issue and based upon the purchase payment, will be added to the contract value and the return of purchase payment guarantee amount.
Vesting schedule (applies only to High Point Select with Bonus)	If the client takes a partial withdrawal in excess of the free withdrawal amount or surrenders their contract before the 10th contract year, they will receive the vested percentage of the purchase payment bonus shown below as part of the transaction.

Completed contract years	0	1	2	3	4	5	6	7	8+
Vested percentage	0%	13%	25%	38%	50%	63%	75%	88%	100%

Note: recoupment of unvested purchase payment bonus is waived for free withdrawals

Market Value Adjustment (MVA): An MVA applies to the following states: AK, AL, AR, AZ, CO, CT, DC, DE, FL, GA, HI, IA, ID, IL, IN, KS, KY, LA, MA, MD, ME, MI, MN, MO, MS, MT, NC, ND, NE, NH, NJ, NM, NV, OH, OK, OR, PA, RI, SC, SD, TN, TX, UT, VA, VT, WA, WI, WV and WY

Upon issuance of a Nationwide New Heights® Select contract, Nationwide Life and Annuity Insurance Company faces the risk that contract owners may choose to withdraw money from the contract at times when the market value of investments backing the annuity contract have decreased. The Market Value Adjustment (MVA) provision allows you to share some of that risk and in return, Nationwide is able to offer you strategy options with more favorable long-term growth potential relative to strategy options offered without an MVA.

The MVA is an adjustment (positive or negative) that may be applied to the contract if you make a partial withdrawal or full surrender of your contract value before the end of the Surrender Charge period.

An MVA will not apply to free withdrawals, Required Minimum Distributions, death benefit, annuitization, withdrawals qualifying under the long-term care event or terminal illness or injury provisions, and any withdrawal made from contracts continued under the joint option for death benefit.

When an MVA applies, it will be based on the portion of a withdrawal or full surrender that is greater than the remaining free withdrawal amount. Subject to a limit, the calculation for the MVA will depend on the change in the yield of the Bloomberg Barclays U.S. Corporate Index between the date of the withdrawal or full surrender and the date your contract was issued.

The MVA may be positive, negative, or zero. If the MVA is negative, it could decrease the amount that you receive when you take a withdrawal or surrender. Conversely if the MVA is positive, it could increase the amount you receive.

[3] This may not be available in all states and long-term care may be referred to as confinement.

Talk with your financial professional to learn more about the Nationwide New Heights® Select 8 fixed indexed annuity.

MUST BE ACCOMPANIED BY A NATIONWIDE NEW HEIGHTS® SELECT CORE BROCHURE

Guarantees and protections are subject to the claims-paying ability of Nationwide Life and Annuity Insurance Company.

This material is not a recommendation to buy or sell a financial product or to adopt an investment strategy. Investors should discuss their specific situation with their financial professional.

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FAM-1127AO.5 (10/23)