



Nationwide®
is on your side

Nationwide
High Point 365® Select

Lifetime Income
riders guide

Enter retirement with confidence

The Nationwide High Point 365® Select Lifetime Income riders, available with the Nationwide New Heights® Select fixed indexed annuities

• Not a deposit • Not FDIC or NCUSIF insured • Not guaranteed by the institution • Not insured by any federal government agency • May lose value

Nationwide High Point 365® Select Lifetime Income riders:

- Nationwide High Point 365 Select Lifetime Income rider
- Nationwide High Point 365 Select Lifetime Income rider with Bonus

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Growth and income

As you approach retirement, both growth potential and lifetime income become increasingly important. This is especially true as life expectancies increase and the responsibility for funding retirement shifts to the individual. A fixed indexed annuity with a lifetime income rider may help you address your retirement needs.

What is a fixed indexed annuity?

A fixed indexed annuity is a contract you buy from an insurance company to help you accumulate assets for retirement. It offers returns based on the changes in an index, such as the Standard & Poor's 500® composite price index.

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

Guarantee a lifetime of income

Reaching retirement doesn't mean an end to doing the things you enjoy. In fact, you've probably set aside some money so you can continue those activities. Establishing a reliable source of income is an important part of working toward your retirement goals.

Nationwide® offers optional living benefit **riders** that you can add, for an additional cost, to a Nationwide New Heights® Select fixed indexed annuity **contract**:

- Nationwide High Point 365 Select Lifetime Income rider (High Point 365® Select)
- Nationwide High Point 365 Select Lifetime Income rider with Bonus (High Point 365® Select with Bonus)

These riders offer:

- Lifetime payout percentages that increase the longer you wait to take lifetime income.¹
- Two ways to grow your lifetime income. Your future income will be calculated based on the greater of the Minimum Income Benefit Value or the Highest **Daily Accumulation Value (DAV)**.
- Guaranteed lifetime income payments that will continue as long as you follow the terms of your contract — even if your contract value is zero; see page 7 or review the Product Profile for more information about withdrawal terms.

If you choose to add a living benefit rider to your New Heights Select contract, please note that:

- These riders are available only at contract issue; they cannot be added later.
- These riders have an annual rider charge that applies for the life of the contract. The rider charge is calculated on the high point income benefit base and deducted from the contract value on a contract quarterly basis by dividing the rider charge rate by four and multiplying by the high point income benefit base. It is important to note that since the rider charge is deducted from the contract value, which impacts the DAV (Daily Accumulation Value), it will impact the growth of future income. Rider charges vary by product and rider type; see the Product Profile for more information.
- To purchase one of these riders, you (and your spouse if the joint option is elected) must meet the age requirements when the contract is issued. Please review the Product Profile for specifics around age requirements for your contract. Please note only one optional rider may be elected per contract.

Please read this entire brochure to understand how these riders can help you build a potentially stronger lifetime income opportunity. And remember that all guarantees are subject to the claims-paying ability of Nationwide Life and Annuity Insurance Company.

Rider: An option you can add to your annuity at an additional cost that gives you extra features or guarantees.

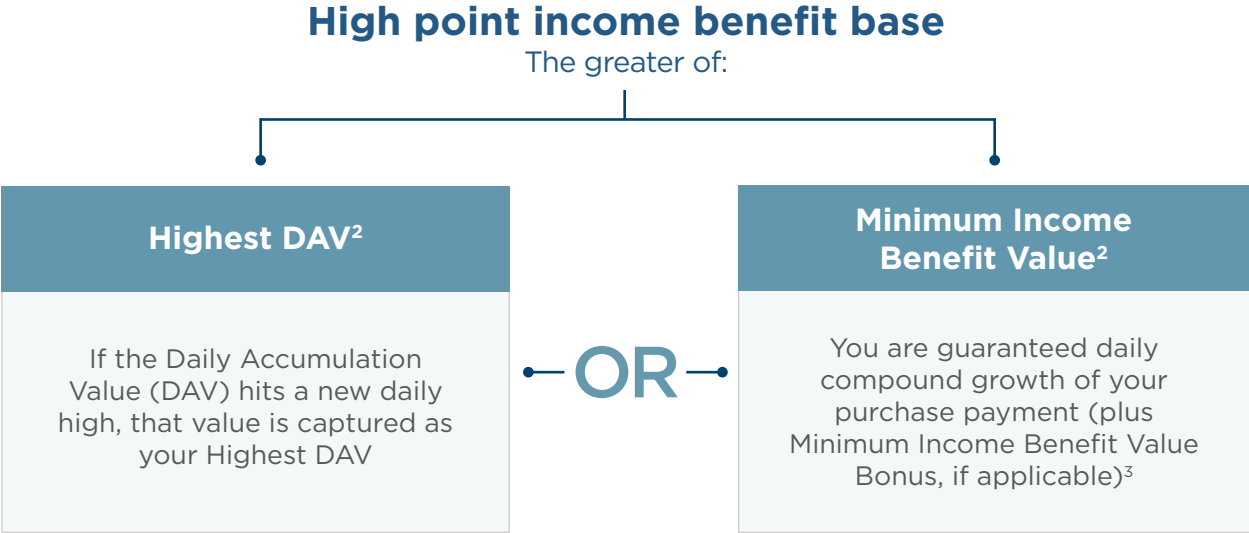
Contract: The terms, conditions, features and rights of the annuity the contract owner purchased from Nationwide, as well as any documents describing elected options, endorsements or attached application form.

Daily Accumulation Value (DAV): Monitors the combined daily fluctuations of 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.

¹ Lifetime income payments cannot begin until after the date that the younger covered life reaches age 50 and a minimum waiting period, which is five years for High Point 365 Select or one year for High Point 365 Select with Bonus. Once your contract is issued, the range of payout percentages applicable to your contract will not change. Please note that the range of payout percentages varies by rider. However, payout percentages will increase within that range every year income is deferred until the maximum payout percentage is reached. Once your lifetime income payments begin, the payout percentage will not change. When you choose the joint option, payout percentages will be lower and based on the age of the younger spouse. Additional requirements for the joint option apply.

Two ways to grow future income

On a daily basis, these riders track two values to determine the **high point income benefit base**. During the accumulation phase and on the first day of the income phase, the income benefit base is the greater of the Minimum Income Benefit Value or the Highest DAV.² Let's take a closer look:



As a reminder, the DAV monitors the combined daily fluctuations of the elected strategy options and is the greater of the contract value plus any unrealized **strategy earnings** (not yet credited to the contract) or the return of purchase payment guarantee amount.

The Minimum Income Benefit Value growth rate compounds daily for 10 years from the contract effective date or until the date lifetime income payments begin, whichever comes first. The guaranteed growth rate of the Minimum Income Benefit Value is 1% per year for High Point 365 Select and 8% per year for High Point 365 Select with Bonus.

High Point 365 Select is designed for individuals who have a longer timeline before needing income. It offers the opportunity to put that time to work with an emphasis on two elements:

- Extremely competitive payout percentages that increase the longer you wait to start withdrawals
- Potential for income growth based on the Highest DAV

High Point 365 Select with Bonus is designed for individuals who are less confident about when they'll need to start taking income. It will provide a level of certainty regarding the minimum level of income you can expect in retirement by offering:

- Higher guaranteed Minimum Income Benefit Value growth than the non-bonus version of the rider
- Flexibility to begin withdrawals earlier

High point income benefit base: The greater of the Minimum Income Benefit Value or the Highest DAV. The income benefit base is used to calculate the annual maximum lifetime income amount and the rider charge.

Strategy earnings: In general, the index component and declared rate component earnings, if any, are combined and the result is then annualized. Any applicable strategy spread is deducted and the result is then compounded to produce the overall strategy earnings for the term. Please reference the product Disclosure Summary for more information regarding how earnings are calculated.

² Both the Highest DAV and the Minimum Income Benefit Value are adjusted for withdrawals.

³ High Point 365 Select with Bonus offers a 20% Minimum Income Benefit Value Bonus.

Determining your lifetime income

Once the **covered life** (or younger covered life if the joint option is selected) has reached age 50 and the minimum waiting period has been completed, you may begin lifetime withdrawals.⁴ Once withdrawals begin, your annual maximum lifetime income amount is calculated by multiplying the high point income benefit base by the payout percentage. The maximum lifetime income amount is divided by 12 to determine the monthly Available Lifetime Income Amount.

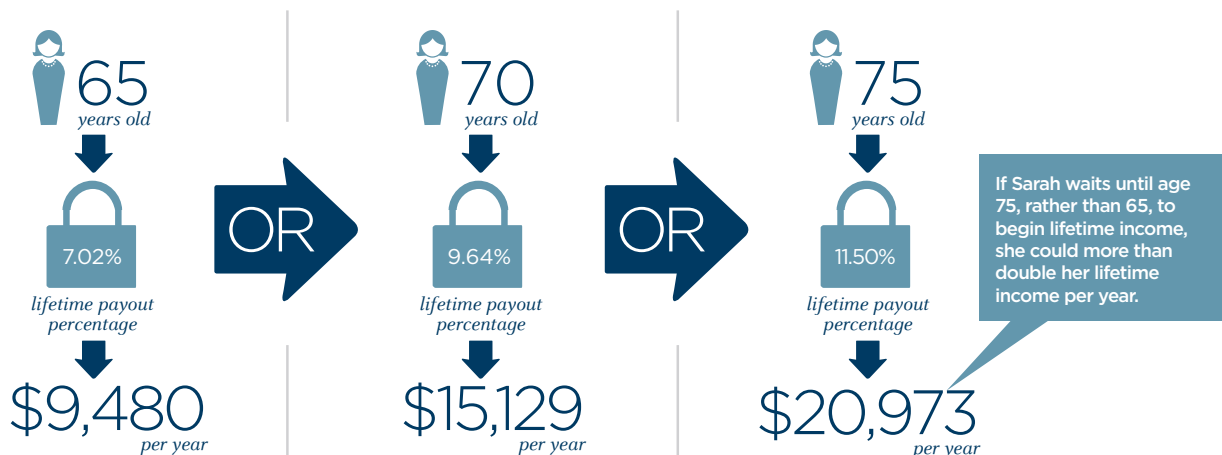
| | | | | |
|--------------------------------|---|-------------------|---|--------------------------------|
| High point income benefit base | X | Payout percentage | = | Maximum lifetime income amount |
|--------------------------------|---|-------------------|---|--------------------------------|

The payout percentage is based on the age of the covered life at contract issue and the number of completed contract years when lifetime income payments begin. If the joint option is elected, the payout percentage is based on the age of the younger spouse and will result in a lower payout percentage. When your contract is issued, the range of payout percentages applicable to your contract will not change; however, payout percentages will increase within that set range every year income is deferred until the maximum payout percentage is reached. When your lifetime income payments begin, the payout percentage will not change.

As long as you adhere to the rider withdrawal limits, lifetime income payments are guaranteed to continue for your life (and the life of your spouse following your death, if the joint option is elected). See Page 7 for more information about withdrawal terms. If your contract value is greater than zero and a new Highest DAV is achieved after starting income, your income benefit base will be reset to the new Highest DAV and your lifetime income amount will increase as a result.

Hypothetical example: \$100,000 New Heights Select contract with the High Point 365 Select rider

Let's see how much annual income Sarah, a 55-year-old female, would receive with a \$100,000 New Heights Select contract with the High Point 365 Select rider, depending on when she chooses to begin lifetime income withdrawals.



The lifetime payout percentages illustrated are a hypothetical model intended to demonstrate the differences in payouts over time. They are purely hypothetical and shouldn't be considered a representation of what you may receive. The hypothetical income values were calculated assuming a 4% annual net growth of the high point income benefit base multiplied by the appropriate lifetime payout percentage, which changes depending on how long the contract is deferred prior to taking lifetime income payments. This example does not include a lock-in of the index, Minimum Income Benefit Value, rider charges or withdrawals or excess withdrawals. This hypothetical example was calculated using the High Point 365 Select rider. Results will differ based on which rider you choose.

To see specific lifetime payout percentages for your age and retirement time frame, ask your financial professional for current rates or to run an illustration.

Covered life: The covered life (or lives) is the individual(s) whose life is covered by the rider.

⁴ High Point 365 Select requires that you hold the contract for five years before beginning lifetime income withdrawals. High Point 365 Select with Bonus requires you hold the contract for one year before beginning lifetime income withdrawals.

Additional information

Important information about High Point 365 Select with Bonus

High Point 365 Select with Bonus provides a 20% Minimum Income Benefit Value Bonus, calculated based on your purchase payment and applied to the Minimum Income Benefit Value. The bonus is credited at contract issue.

Important information about withdrawals

The contract has a Surrender Charge period, during which withdrawals may be subject to a **Surrender Charge**, or if applicable a **Market Value Adjustment (MVA)**. Each contract year, an annual free withdrawal amount is determined; during the Surrender Charge period, this is the amount that you can withdrawal annually from the contract without incurring a Surrender Charge or if applicable an MVA. The annual free withdrawal amount is noncumulative.

Once lifetime income payments are initiated, the income phase begins. Lifetime income payments are **Free Withdrawals**, and therefore are not subject to a Surrender Charge or, if applicable an MVA. However, withdrawals during the Surrender Charge period that are in excess of the **Available Lifetime Income Amount** under the rider are subject to a Surrender Charge, or if applicable an MVA. These excess withdrawals will reduce the Highest DAV, high point income benefit base, and future lifetime income payments proportionately, and will also reduce the contract value and death benefit. If an excess withdrawal reduces the contract value to zero, the rider and the contract will terminate.

During the income phase, so long as the **Required Minimum Distribution (RMD)** rules in the rider 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.

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.

It is important to know that withdrawals taken, including lifetime income payments, may be subject to ordinary income tax, and also a 10% early withdrawal federal tax penalty if you are under age 59½. Please consult your qualified tax advisor or attorney regarding the applicability of this information to your specific situation. Neither Nationwide nor its insurance or investment professionals offer legal or tax advice.

See a Nationwide New Heights Select fixed indexed annuity and riders Product Profile for additional details, definitions, limitations and charges.

Surrender Charge: A charge that may be assessed on withdrawal or full surrender prior to the end of the Surrender Charge schedule.

Market Value Adjustment (MVA): In select states, an MVA may adjust the withdrawal amount payable, up or down, depending on the interest rate conditions at the time of distribution as compared with interest conditions at the time your contract was issued. The MVA applies during the Surrender Charge period to withdrawals in excess of the contract's remaining free withdrawal amount, and does not apply to a long-term care event, terminal illness or injury withdrawals, or if a death benefit is payable.

Free Withdrawal: An amount withdrawn that is not subject to a Surrender Charge or, if applicable, an MVA and is eligible to receive full-earnings-to-date.

Available Lifetime Income Amount: A monthly amount, under the terms of the rider, that can be withdrawn as lifetime income.

Required Minimum Distribution (RMD): The minimum amount that the IRS requires to be withdrawn each year from a qualified annuity starting in the calendar year after the contract owner reaches age 72.

Your next steps



Talk with your financial professional to learn more about Nationwide New Heights[®] Select with a Nationwide High Point 365[®] Select Lifetime Income rider.

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 those 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 early 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 Nationwide Life and Annuity Insurance Company.



Nationwide[®]

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Nationwide New Heights Select - individual, single purchase payment, deferred fixed index annuities - are issued by Nationwide Life and Annuity Insurance Company, Columbus, Ohio. They are long-term vehicles designed for retirement purposes. They are not intended to replace emergency funds, to be used as income for day-to-day expenses or to fund short-term savings goals. Please read the contract for complete details.

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Contract/certificate: ICC20-FACC-0126AOPP, ICC20-FARR-0122AO, ICC20-FARR-0123AO, ICC20-FARR-0124AO, ICC20-FARR-0125AO

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