



Nationwide®



Spousal Protection Death Benefit Feature | Client guide

Nationwide® Defender Annuity

Protection for you and your spouse

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

NATIONWIDE LIFE INSURANCE COMPANY

Leave a lasting impression

As a married investor, you might worry about making sure your spouse is taken care of in retirement if they outlive you.

That's why many Nationwide® annuities, including the Nationwide DefenderSM Annuity, offer the Spousal Protection Death Benefit Feature at no additional cost. Spousal protection gives you the opportunity to extend the guaranteed death benefit to cover both spouses, regardless of who passes away first.

Nationwide Defender is a registered index-linked annuity (RILA)

The Nationwide Defender Annuity is a single purchase payment deferred annuity contract issued by Nationwide Life Insurance Company. In exchange for your investment, you'll receive growth opportunities based on the performance of an underlying index and some protection, at a level you select, from negative performance. The Nationwide Defender Annuity does not directly participate in any stock, equity investments or index. It is not possible to invest directly in an index.

- Withdrawals will reduce the Contract Value and Death Benefit. Some withdrawals may be subject to early surrender charges and adjustments
- If you take withdrawals before you're age 59½, you may have to pay a 10% federal tax penalty in addition to ordinary income taxes
- All guarantees and protections of this annuity are subject to the financial strength and claims-paying ability of Nationwide Life Insurance Company

Please consult the prospectus for more information.

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.

Dual protection with a guaranteed death benefit

When added to your annuity, the Spousal Protection Death Benefit Feature helps you and your spouse provide for each other regardless of who passes away first, even if only one spouse owns the contract. This could be especially important if one of you passes away at a time when the markets and your contract value are down.

Details on Nationwide’s spousal protection

- It’s available at **no additional cost** on the Nationwide Defender Annuity
- Surrender charges are **waived** when the first spouse passes away
- The surviving spouse has the **flexibility** to choose between:
 - Continuing the contract with no tax consequences at the death benefit amount and naming a new beneficiary
 - Taking a lump-sum distribution with no penalties¹
- It’s available on **qualified (IRA)** or nonqualified investments

How is spousal protection unique for IRAs?

Most Nationwide annuities are annuitant-driven, giving them more **flexibility**. **That’s important because IRAs can have only one account owner with a death benefit that’s paid to the contract beneficiary.** With spousal protection, an IRA account owner can be named annuitant and their spouse, co-annuitant; both can be named a beneficiary. As a result, the death benefit will go to the surviving spouse, no matter which spouse passes away first.

Nationwide is currently the only provider who does this on IRAs.²

Some details about requirements for spousal protection to work on an IRA:

- One spouse must be named annuitant, the other must be named co-annuitant, and both spouses must be named as beneficiaries; maximum issue ages may vary based on the death benefit elected
- No other person may be named as contract owner, annuitant, co-annuitant or beneficiary

Here’s how the Spousal Protection Death Benefit Feature works:



Thomas and Jean

Contract: Jean purchases a Nationwide Defender Annuity

Owner-annuitant: Jean

Co-annuitant: Thomas

Beneficiaries: Thomas and Jean

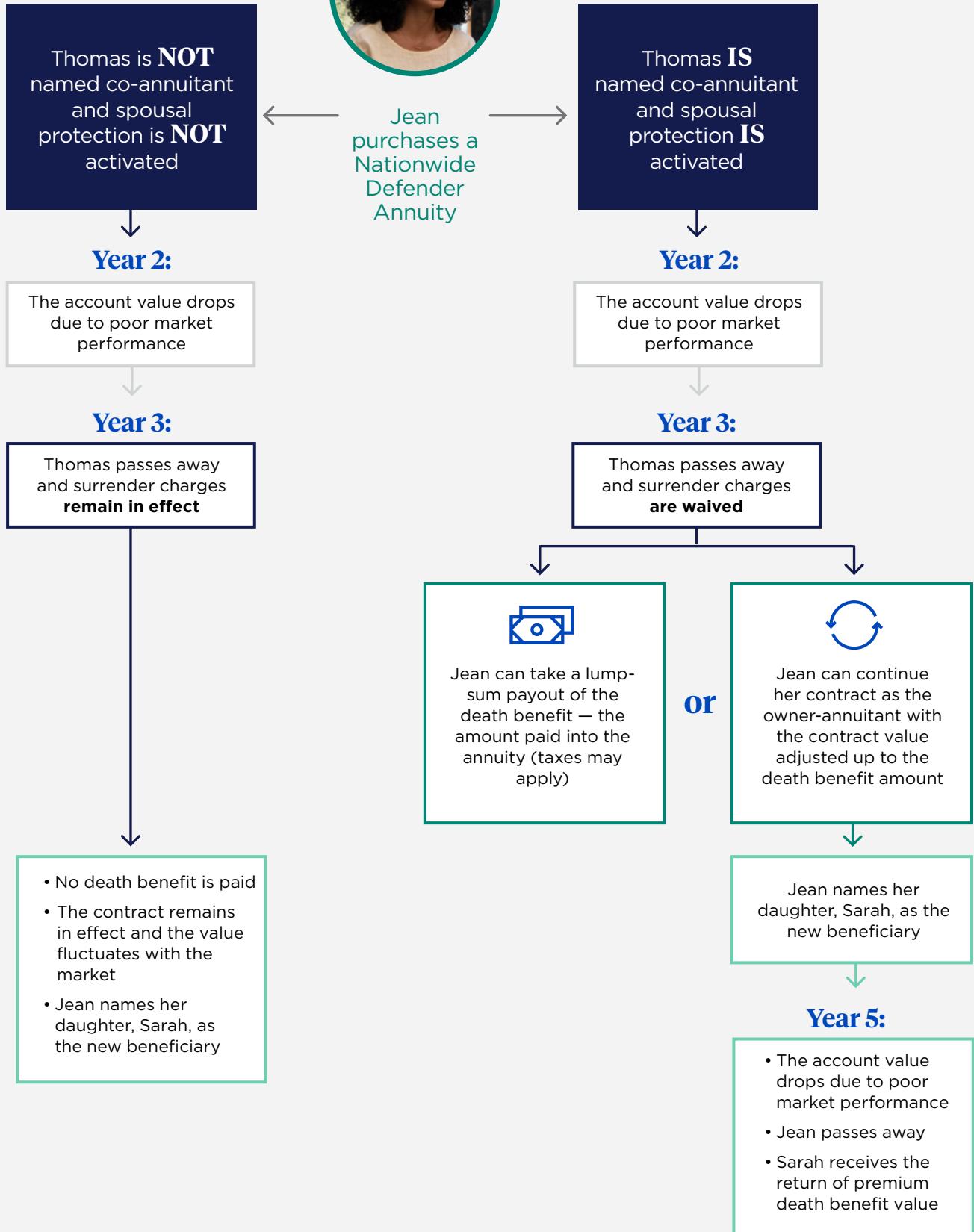
Death benefit: Return of premium death benefit with spousal protection

Life-changing event: Thomas passes away in year 3 at age 75

Contract setup for spousal protection	Thomas	Jean
Contract owner		●
Co-annuitant	●	●
Primary beneficiary	●	●

¹ Taxes may be applicable.

² “Morningstar Annuity Intelligence,” Morningstar (February 2024).



This example is hypothetical. It does not reflect the performance of any investment. If the owner takes a withdrawal, the death benefit and contract value will be reduced. Please see a product prospectus for details.



Thomas is **NOT** named co-annuitant and spousal protection is **NOT** activated

Thomas **IS** named co-annuitant and spousal protection **IS** activated

Jean purchases a **\$200,000** Nationwide Defender Annuity

Year 2

Year 2

Account value: **\$180,000**


Account value: **\$180,000**

Year 3:

Year 3:

Thomas passes away and surrender charges **remain in effect**

Thomas passes away and surrender charges **are waived**


Lump-sum payout: **\$200,000**

or


Continue contract: **\$200,000**

- **Account value:** **\$175,000**
- No death benefit is paid
- The contract remains in effect and the value fluctuates with the market
- Jean names her daughter, Sarah, as the new beneficiary

Jean names her daughter, Sarah, as the new beneficiary

Year 5:

- **Account value:** **\$180,000**
- The account value drops due to poor market performance
- Jean passes away
- **Return of premium death benefit value:** **\$200,000³**

This example is hypothetical. It does not reflect the performance of any investment. If the owner takes a withdrawal, the death benefit and contract value will be reduced. Please see a product prospectus for details.

³ This assumes no withdrawals were taken.

Hypothetical assumption: Defender Annuity using 10% buffer protection with a 6-year strategy term.



Talk with your financial professional
for more information on the Spousal
Protection Death Benefit Feature.



Nationwide[®]
is on your side

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This product is sold by prospectus. This client guide must be preceded or accompanied by the prospectus. Carefully consider the investment objectives, risks, charges and expenses. The product prospectus contains this and other important information. Investors should read them carefully before investing. To request a copy, go to nationwide.com/prospectus or call 1-800-848-6331.

Index-linked annuity contracts are complicated investments. Prospective purchasers should consult with a financial professional about the Contract's features, benefits, risks, and fees and whether the contract is appropriate based upon his or her financial situation and objectives.

When evaluating the purchase of an annuity, your clients should be aware that annuities have limitations. 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 prospectus for complete details. Withdrawals are subject to income tax, and withdrawals before age 59½ may be subject to a 10% early withdrawal federal tax penalty.

Nationwide Defender is an individual single-purchase-payment deferred annuity with index-linked strategies issued by Nationwide Life Insurance Company, Columbus, Ohio. The general distributor is Nationwide Investment Services Corporation, member FINRA, Columbus, Ohio. Please note that Nationwide Defender Annuity does not directly invest in an index. The product includes index strategies which follow market performance; however, they are not actual investments in the stock market.

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

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