

Nationwide®



Nationwide®
is on your side

INCOME
Promise Select®

Fixed Immediate
Annuity Guide



INCOME Promise Select®

Your retirement. Your way.

Customize your retirement income with INCOME Promise Select®.

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

This material is not a recommendation to buy, sell, hold or roll over any asset, adopt a financial strategy or use a particular account type. It does not take into account the specific investment objectives, tax and financial condition or particular needs of any specific person. Clients should work with their financial professional to discuss their specific situation.

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Will your retirement income last?

Retirement doesn't always turn out the way we expect it to. Sometimes, life just takes us in a different direction. At other times, obstacles like retirement risks throw our retirement plans off course. But, a good retirement strategy that includes a guaranteed stream of income can help you move the following retirement risks out of your way.

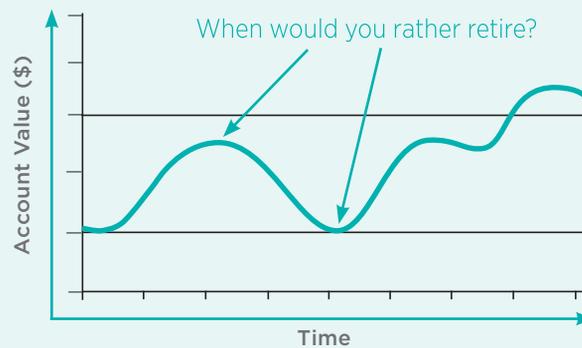


Market risk

You can't predict or control equity values.

How can you gain some control over your money?

Effect of market fluctuation



Income risk

Imagine you're retired.

You withdraw 4% of your portfolio every year. When the market does poorly, how can you keep your income from taking a hit?

$$\text{\$500,000} \times 4\% = \text{\$20,000}$$

$$\text{\$475,000} \times 4\% = \text{\$19,000}$$

Today, it's up to you to take an active role in managing the risks that can impact your retirement income. By working with your investment professional, you can develop a plan that includes guaranteed income to help offset these risks so that you can feel more confident during retirement.



Inflation risk

The rising cost of living may offset your portfolio gains.

Each year, the same amount of money buys a little less.

So how can you maintain the purchasing power of your hard-earned retirement dollars?

¹ Bureau of Labor Statistics, Consumer Price Index (www.bls.gov) (08/18).

Price increase from January 2008 to January 2018¹



The goods and services you could have purchased in 2008 for \$20,000, now costs you \$23,486 in 2018.



Longevity risk

You may last longer than the money you have to live on.

We're living longer, so chances are good we'll also spend more time in retirement.

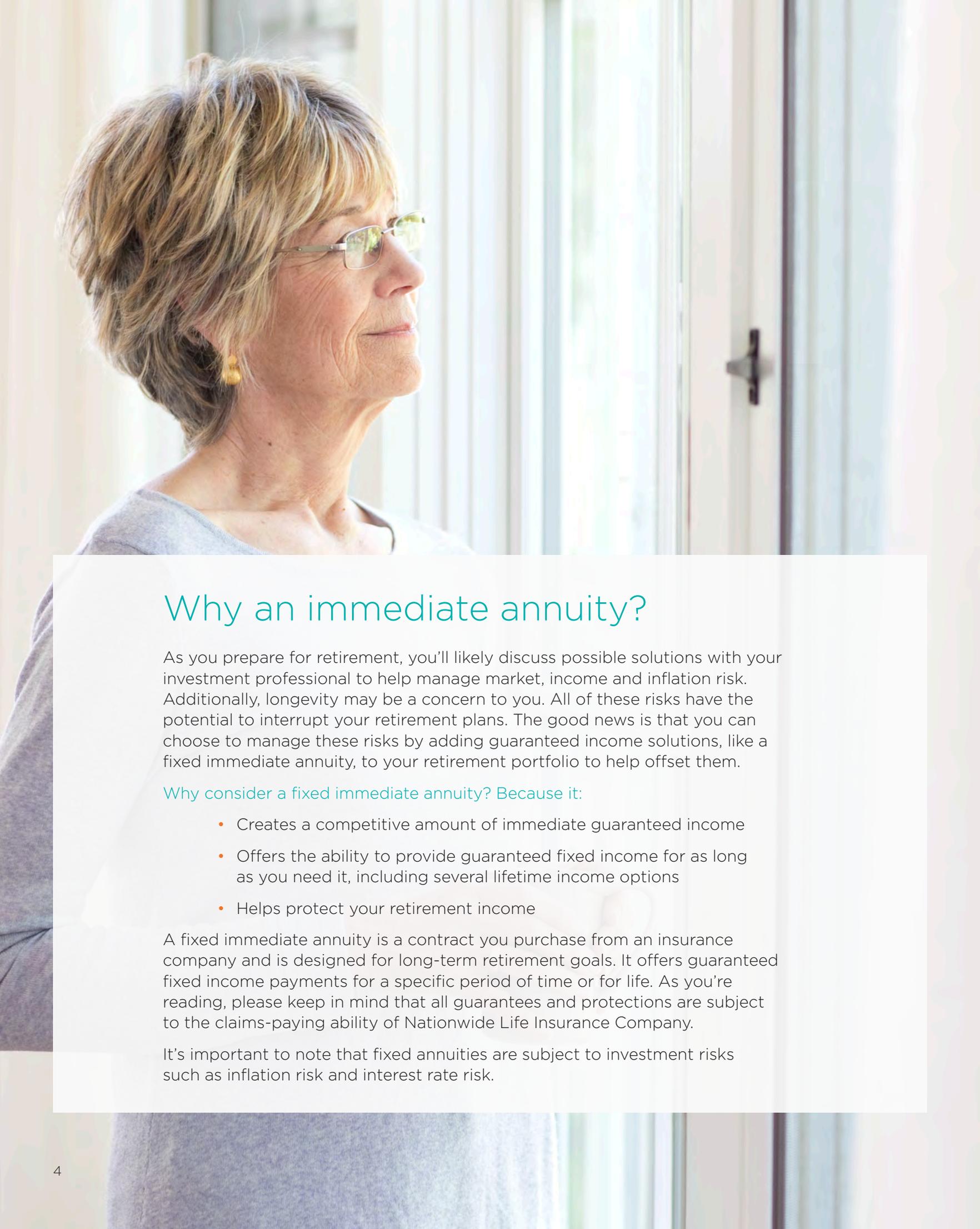
It's important to think about how to fund those extra years.



The average 65-year-old couple has a

52% chance that at least one of them will reach age 95.²

² Based on the Annuity 2012 Generational Mortality Table, Society of Actuaries



Why an immediate annuity?

As you prepare for retirement, you'll likely discuss possible solutions with your investment professional to help manage market, income and inflation risk. Additionally, longevity may be a concern to you. All of these risks have the potential to interrupt your retirement plans. The good news is that you can choose to manage these risks by adding guaranteed income solutions, like a fixed immediate annuity, to your retirement portfolio to help offset them.

Why consider a fixed immediate annuity? Because it:

- Creates a competitive amount of immediate guaranteed income
- Offers the ability to provide guaranteed fixed income for as long as you need it, including several lifetime income options
- Helps protect your retirement income

A fixed immediate annuity is a contract you purchase from an insurance company and is designed for long-term retirement goals. It offers guaranteed fixed income payments for a specific period of time or for life. As you're reading, please keep in mind that all guarantees and protections are subject to the claims-paying ability of Nationwide Life Insurance Company.

It's important to note that fixed annuities are subject to investment risks such as inflation risk and interest rate risk.

Why INCOME Promise Select[®]?

INCOME Promise Select gives you the power to choose.

INCOME Promise Select is a fixed immediate annuity offered by Nationwide. It may be an important part of your retirement income portfolio and gives you the power to create guaranteed income that is based specifically on your needs and your timeline through a variety of payment options and features.

- **Customized guaranteed income** — you can choose to create income for an individual or two people (joint annuitants), for a specific period of time or for life — whatever best fits your needs
- **Cost-of-living adjustment (COLA)** — provides you with future income increases that allow you to help protect yourself against inflation
- **Liquidity feature** — allows you to take lump-sum withdrawals in the event of a financial emergency at an additional cost; this feature is available with any term-certain or cash-refund payment option

Why Nationwide?

The company you keep matters.

Immediate annuities can be an integral part of a retirement income plan. And therefore, the company you choose to provide the guarantees associated with the annuity matters. That's why Nationwide has worked hard for more than 85 years to maintain our financial stability so that we can continue to protect our clients.

FINANCIAL STRENGTH RATINGS

AGENCY	RATING	RANK	RECEIVED	AFFIRMED
A.M. Best	A+ "Superior"	2nd strongest of 16	10/17/02	10/2/17
Moody's	A1 "Good"	5th strongest of 21	3/10/09	11/7/17
Standard & Poor's	A+ "Strong"	5th strongest of 22	12/22/08	5/24/17

These ratings and rankings reflect rating agency assessment of the financial strength and claims-paying ability of Nationwide Life Insurance Company and are subject to change at any time. They are not intended to reflect the investment experience or financial strength of any variable account, which is subject to market risk. Because the dates are only updated when there's a change in the rating, the dates above reflect the most recent ratings we have received.

While ratings can be objective indicators of an insurance company's financial strength and can provide a relative measure to help select among insurance companies, they are not guarantees of the future financial strength and/or claims-paying ability of a company. The broker/dealer from which an annuity is purchased, the insurance agency from which an annuity is purchased and any affiliates of those entities make no representations regarding the quality of the analysis conducted by the rating agencies. The rating agencies are not affiliated with the above-mentioned entities, nor were they involved in any rating agency's analysis of the insurance companies.

What do I need to know about INCOME Promise Select?

Who can own it?

Owners can be any age. However, annuitants must be age 95³ or younger; there is no minimum age.

What are the minimum and maximum initial purchase amounts?

- Minimum: \$10,000
- Maximum: \$3,000,000

It's possible to purchase more. If you choose to purchase more than the maximum, it is subject to Nationwide's approval. Subsequent payments into the contract aren't permitted.

When will I begin to receive guaranteed income payments?

Well, that's up to you. You can choose to begin guaranteed income payments anytime between 30 days and 365 days after the contract is issued. Your income start date must be selected at the time you sign your application.

How often can I receive income payments?

INCOME Promise Select gives you several income payment frequency options to choose from to match your specific needs. You can choose to receive income:

- Monthly
- Quarterly
- Semiannually
- Annually

For your convenience, payments can be deposited directly into your bank or brokerage account, or automatically directed to pay ongoing bills like utilities, mortgage or insurance premiums.

How are my income payments calculated?

The guaranteed income payments you receive are based on several factors. Most of these factors are determined by the choices you make when you customize your contract to match your needs:

- Total amount purchased (premium)
- Income start date
- Payment frequency (monthly, quarterly, semiannually or annually)
- Income payment option

The remaining factors are based on the annuitant's age and sex.

What is the minimum amount I will receive?

The minimum amount is \$100. If any payment would be less than \$100, Nationwide has the right to reduce the frequency of payments to meet the minimum requirement.

Are there tax advantages?

If you fund INCOME Promise Select with money you've already paid taxes on, then you'll have a source of income that is partially tax-free.

Federal income tax laws are complex and subject to change. The information in this brochure is based on current interpretations of the law and is not guaranteed. Nationwide and its representatives do not give legal or tax advice. Please consult your attorney or tax advisor for answers to specific questions.



Customization.

Create an income plan to match your needs.

Nationwide designed INCOME Promise Select to provide guaranteed income that can complement your retirement income portfolio. Because of its features, it gives you the power to create a customized, guaranteed income stream that matches your specific needs. Here are some of the choices you will make when customizing your guaranteed income stream:

- **How long the guaranteed payments will last** — we have several options to consider; however, you ultimately choose how long you want to receive guaranteed income payments as well as the number of lives the payments will cover
- **How often you will receive payments** — you choose when you will start receiving income payments as well as how often you would like to receive payments
- **If you want your payments to increase annually** — you can choose to add an annual cost-of-living adjustment (COLA) to your payments to help protect your future income against inflation
- **If you want access to your money** — by choosing a term-certain or cash-refund option, you add the ability to take lump-sum withdrawals⁴ in the event of a financial emergency, as long as the purchase payment doesn't exceed \$1 million
- **Who your beneficiary will be** — you can choose who will receive any remaining guaranteed payments in the event of your death (subject to the payment option you select)

INCOME Promise Select puts you in control.

INCOME Promise Select is designed with several payment options that allow you to create your own payment plan. Whether you're single or married, have beneficiaries or not, or want guaranteed income for life or just a specific period of time — we have an option for you. Choose one of these income options to build a guaranteed income stream that meets your specific needs:

- Single Life
- Single Life with Cash Refund
- Single Life with Five- to 30-year Term Certain
- Joint and (20 to 100)% Survivor
- Joint and (100)% Survivor with Cash Refund
- Joint and (20 to 100)% Survivor with Five- to 30-year Term Certain
- Joint and (20 to 100)% Last Survivor
- Joint and (100)% Last Survivor with Cash Refund
- Joint and (20 to 100)% Last Survivor with Five- to 30-year Term Certain
- Five- to 30-year Term Certain⁵

⁵ Not all term-certain options may be available at all times; check with Nationwide for rates and availability.



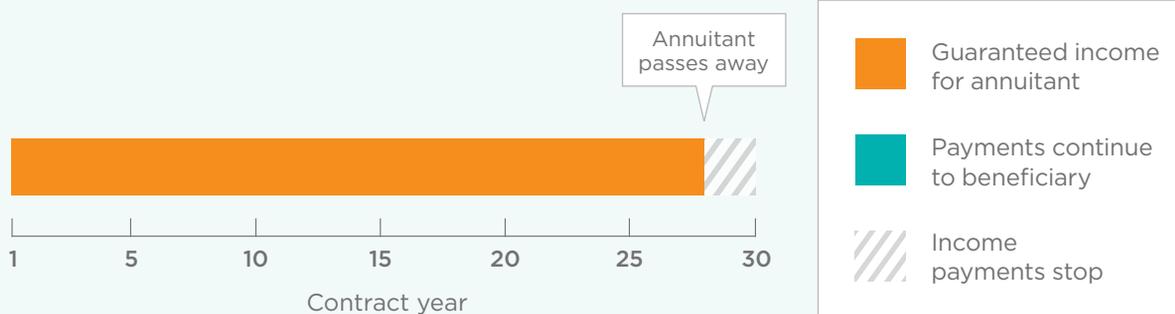


Individual ownership

If you're looking to provide income for yourself and, in some cases, provide for a beneficiary through a contract based on one life.

Single Life

This option provides guaranteed lifetime income for you (the annuitant).

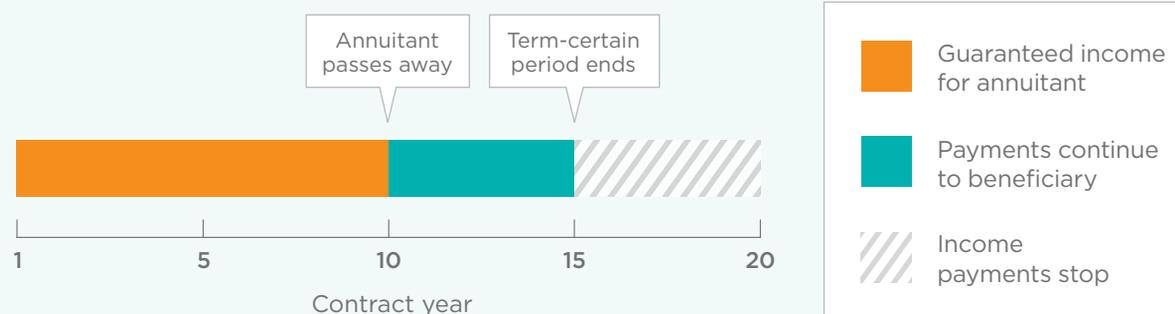


What happens to my payments in the event of my death?

There is no death benefit with this option; income payments stop in the event of your death.

Single Life with 5- to 30-year Term Certain

This option provides guaranteed income for a period of time or for life, whichever is longer. The graphic below illustrates a single life with 15-year term-certain payment option.

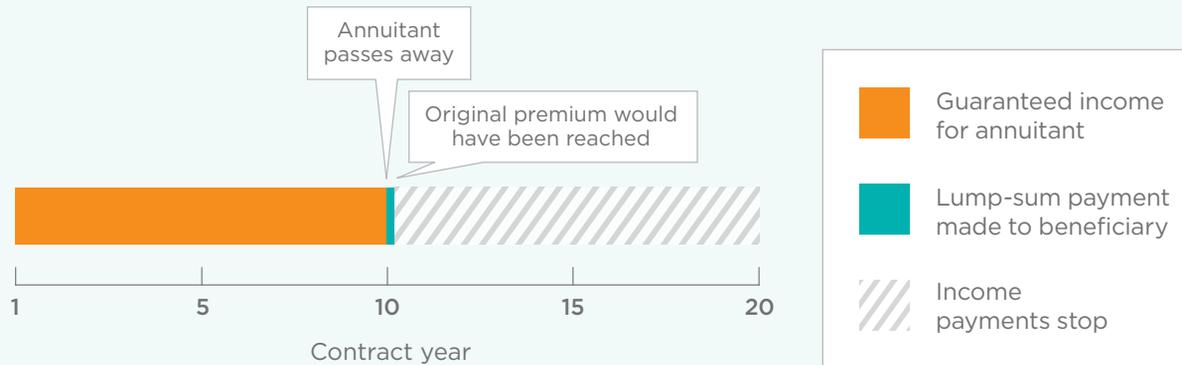


What happens to my payments in the event of my death?

If you die before the end of the term-certain period, your beneficiary can choose to receive the remaining term payments (or a lump-sum payment that is equivalent to the present value of the remaining payments). If you die after the term-certain period has ended, income payments stop with your death.

Single Life with Cash Refund

This option provides income for you (the annuitant) until your total payments equal your original premium (minus any premium taxes) or for life, whichever is longer.

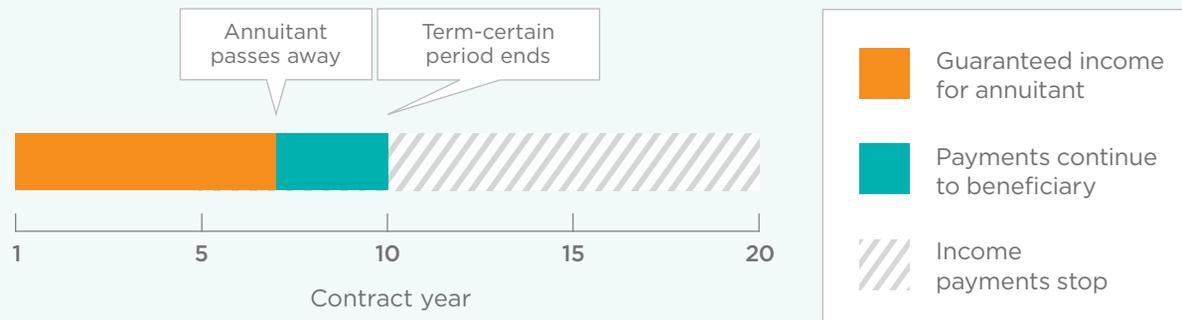


What happens to my payments in the event of my death?

If you die before your annuity payments equal your original premium, your beneficiary will receive a lump-sum payment equal to the amount of your original premium that remains in the contract.

Term Certain income options (5 to 30 years)⁶

The term-certain option is for you if you only need income for a specific number of years rather than for the rest of your life. The graphic below illustrates a 10-year term-certain payment option.



What happens to my payments in the event of my death?

If you die before the end of the term, your beneficiary can choose to receive the remaining payments or the present value of those payments in a lump sum.

⁶ Not all term-certain options may be available at all times; check with Nationwide for rates and availability.

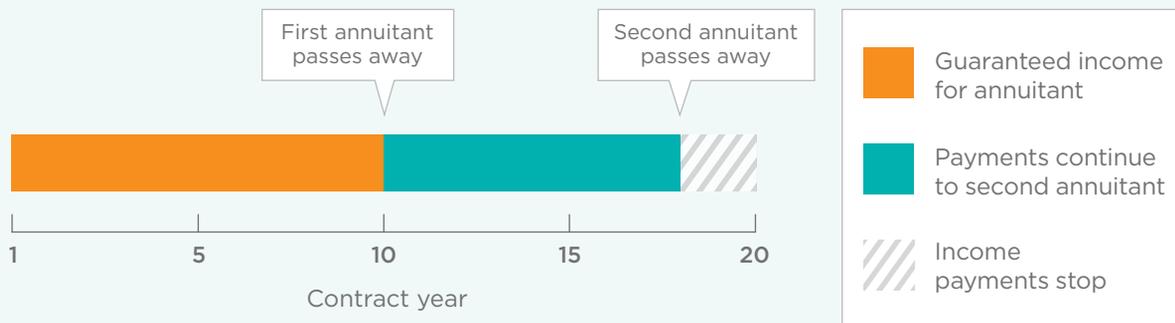


Joint annuitants

If you're looking to provide income for yourself and another individual through a contract based on two lives.

Joint and 100% Last Survivor

This option provides lifetime income for you (the annuitant) and another individual (joint annuitant) regardless of how long either lives.

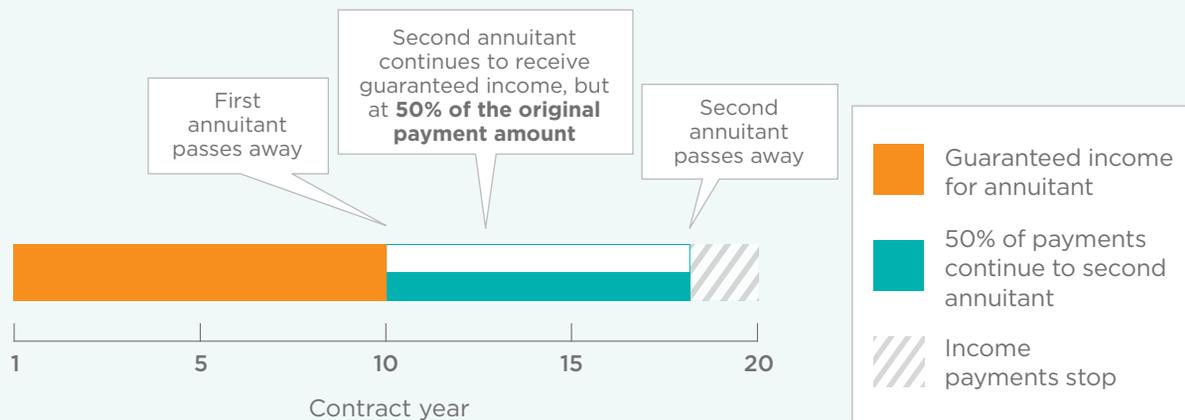


What happens to the payments in the event of an annuitant's death?

If an annuitant dies, the second annuitant continues to receive income payments at the same dollar amount for the remainder of his or her life. When the second annuitant dies, income payments stop.

Joint and 50% Last Survivor

This option provides lifetime income for you (the annuitant) and another individual (joint annuitant) regardless of how long either lives.



What happens to the payments in the event of an annuitant's death?

If an annuitant dies, the second annuitant continues to receive income payments equal to 50% of the original payment amount for the remainder of his or her life. When the second annuitant dies, income payments stop.

Cost-of-living adjustment (COLA).

Adjust your income for inflation.

INCOME Promise Select offers a cost-of-living adjustment (COLA) that allows you to increase your payments annually to help offset inflation. This optional feature will increase your payments by 1%, 2%, 3%, 4% or 5% compounded annually. Your COLA percentage cannot be changed or removed once the contract has been issued.

Here's how:

- Every year, on the anniversary date of when you started receiving income, the previous year's guaranteed payment amount will increase by the percentage you chose
- Once chosen, the COLA increases will continue until the end of the contract



Liquidity feature.

Access to your money if you need it.

With the Liquidity feature, INCOME Promise Select allows you to create guaranteed income, with the option to take lump-sum withdrawals in the event you need extra cash for an emergency.

Here are the key details:

- The Liquidity feature is available with any payment option containing a term-certain or cash-refund guarantee, as long as the purchase payment is no more than \$1 million
- Lump-sum withdrawals can be made during the Liquidity period only; you can withdraw up to 100% of the Liquidity value

Liquidity period

- **Term-certain contract:** Liquidity period is during the term-certain period
 - **Cash-refund contract:** Liquidity period is calculated on an individual basis using factors including, but not limited to, payment frequency, annuitant's age and initial contribution
-
- Multiple withdrawals are allowed during the Liquidity period; all withdrawals must be \$2,000 or more unless the remaining Liquidity value is less than \$2,000; in that case, the withdrawal must be 100% of the remaining Liquidity value
 - Withdrawals using the Liquidity feature will affect your policy; after the withdrawal, future income payments during the remaining Liquidity period will be reduced in direct proportion to the percentage of the withdrawal to the Liquidity value
 - If lifetime payments continue after the end of the Liquidity period, those payments will return to the amount guaranteed prior to the withdrawal
 - \$50 will be deducted from the remaining Liquidity value or lump-sum withdrawal for each withdrawal taken (the fee is \$100 in New York)
 - The Liquidity Feature terminates at the earliest of: when 100% of the Liquidity Value has been withdrawn, the date the Liquidity Period ends or the date of the last surviving Annuitant's death.

How the Liquidity feature works for a hypothetical person.

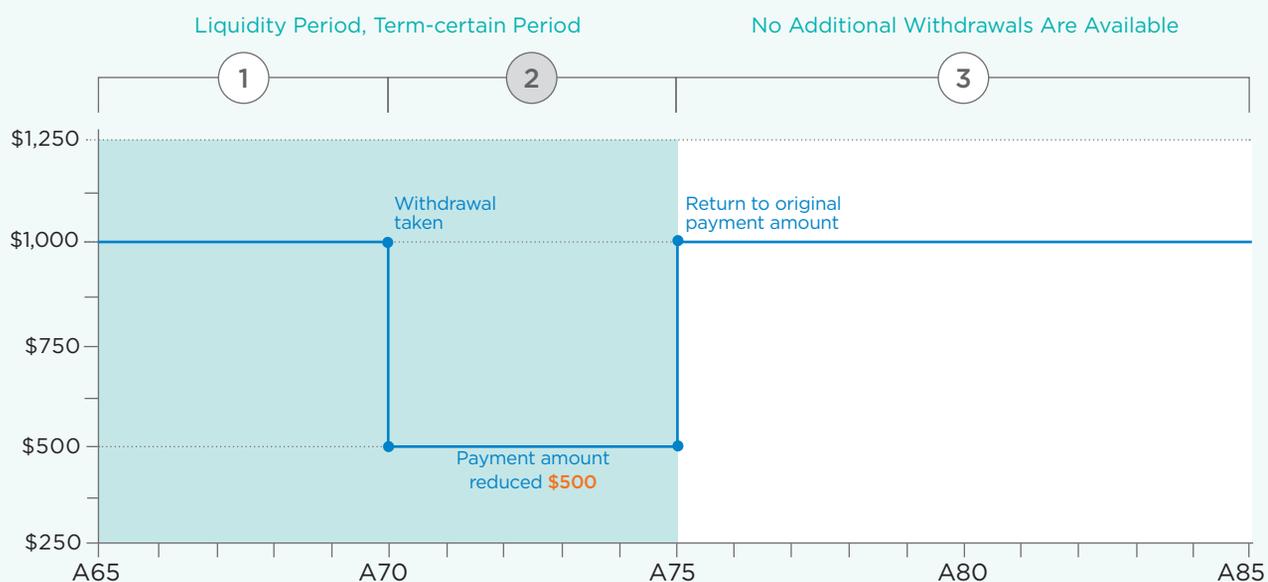
Meet Charlie.

Charlie retires at age 65 and discovers that he needs an additional \$1,000 a month to help pay for his expenses. He purchases an INCOME Promise Select contract and selects a single life with 10-year term-certain payment option. His purchase payment results in a monthly income amount of \$1,000, providing him the additional income he needs.

Five years later, Charlie's basement floods, and the water damage is not covered under his homeowners insurance policy. Because he purchased a single life with term-certain INCOME Promise Select contract and is still within the Liquidity period, Charlie is able to withdraw the money he needs to make the necessary repairs in his basement.

How the Liquidity feature works.

- 1 Charlie has been receiving **\$1,000** per month from his INCOME Promise Select annuity for five years. To pay for flood damage, he withdraws **50%** of his available Liquidity value, minus a \$50 withdrawal fee.
- 2 Due to his withdrawal, Charlie's monthly income payments will now continue at **\$500**, a reduction of 50%. Charlie doesn't make any additional withdrawals, so his income payments remain at **\$500** through the end of his Liquidity period.
- 3 Beginning in year 11, Charlie's income payment automatically returns to **\$1,000** (the original amount) for the rest of his life, and he is no longer able to take withdrawals.



This illustration is hypothetical and meant for illustrative purposes only. It assumes a Single Life with 10-year term-certain payment option and it is based on income beginning within 30 days of contract issuance. Please note, there is a \$50 charge for each liquidity withdrawal (\$100 in NY). All guarantees and protections are subject to the claims-paying ability of Nationwide Life Insurance Company. All withdrawals are subject to tax. Please talk with your tax advisor for answers to your specific questions.

Key terms.

Annuitant — The person whose life annuity payments are based upon

Beneficiary — The person or entity designated by the owner to receive benefits upon the death of the annuitant(s) depending on the income payment option elected

Cost-of-living Adjustment — Optional annual increase to the income payment amount

Death Benefit — Any remaining income payments due after the death of the annuitant(s) depending on the income payment option elected

Income Option — The form and type of annuity payment stream

Income Payment — The amount of guaranteed income the annuitant(s) will receive

Income Start Date — The date chosen by the contract owner to initiate payments (must occur within one year from the date of issue)

Joint Annuitant — A person, other than the annuitant, upon whose continuation of life any lifetime annuity payments may depend

Liquidity Feature — Allows the contract owner to take unscheduled lump-sum withdrawals from the contract

Owner — The person who possesses all rights under the contract



Nationwide[®]
is on your side

All annuity contract and rider guarantees, or annuity payout rates, are backed by the claims claims-paying of the issuing insurance company. They are not backed by the broker/dealer from which this annuity is purchased, by the insurance agency from which this annuity is purchased or any affiliates of those entities and none makes any representations or guarantees regarding the claims-paying ability of Nationwide Life Insurance Company.

INCOME Promise Select, a single-premium immediate fixed annuity, is issued by Nationwide Life Insurance Company, Columbus, Ohio.

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Contracts: ICC08-IAC-0102AO, ICC10-IAZ-0112AO, ICC10-IAZ-0113AO.2

Oklahoma contract: ICC08-IAC-0102AO, ICC10-IAZ-0112AO, ICC10-IAZ-0113AO.2

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