



NASSAU RE

Amplify your plans for  
a sound retirement.

# NASSAU<sup>SM</sup> GROWTH ANNUITY

A single premium accumulation-  
focused fixed indexed annuity with  
a guaranteed lifetime withdrawal  
benefit rider

[www.nsre.com](http://www.nsre.com)

## NASSAU GROWTH ANNUITY

is a fixed indexed annuity designed to help achieve retirement savings objectives with features and options for enhanced accumulation, protection and income:

**CAPTURE THE POSITIVE PERFORMANCE OF A MARKET INDEX** to accumulate retirement savings

**GUARD AGAINST MARKET LOSSES** with principal protection

**GROW AND SECURE FUTURE GUARANTEED LIFETIME INCOME** with an optional rider

**ENSURE NEEDED LIQUIDITY** with flexible access to your money



Product features, rider options and availability may vary by state. Please review all pages of this Product Overview with your financial professional for details on Nassau Growth Annuity's features. The Product Summary that accompanies this overview includes further information on state variations, restrictions and other conditions that may apply.

# GROWING YOUR SAVINGS:

## Put your money to work

WHETHER YOU HAVE SOME CATCHING UP TO DO WITH YOUR RETIREMENT SAVINGS OR YOU ARE SIMPLY LOOKING FOR NEW ACCUMULATION OPPORTUNITIES, NASSAU GROWTH ANNUITY OFFERS OPTIONS TO HELP BUILD UP YOUR MONEY AND PROTECT THAT GROWTH FROM TAXES AND MARKET LOSSES.

### ACCUMULATION WITH MARKET PERFORMANCE

Nassau Growth Annuity offers several indexed accounts which earn interest based on the positive performance of one of two indices<sup>1</sup>:

**The S&P 500® Composite Stock Price Index (S&P 500)** is widely regarded as the best single gauge of U.S. large cap equities. Comprised of 500 major companies, the S&P 500 Index includes representation from the leading industries of the U.S. economy.

**The Smart Passage SG Index** uses a simple three-step process with the goal of outperforming its benchmark, the S&P 500, by focusing on low volatility stocks. Historical experience has shown that these stocks tend to outperform highly volatile stocks.

**Step 1:** Up to 200 stocks from the S&P 500 that have recently exhibited low volatility are selected.

**Step 2:** To create the core portfolio, these stocks are weighted so that greater emphasis is placed on the lower volatility stocks.

**Step 3:** A built-in volatility control mechanism is applied to target a 16.5% annualized volatility. This is accomplished by increasing exposure to the core portfolio of stocks when the market is docile and decreasing exposure to the core portfolio when the market is turbulent.

For further detailed information, please visit <https://www.smart-passage-sg.com/>

1. While the value of each indexed account is affected by the value of an outside index, the contract does not directly participate in any stock, bond or equity investment.

# HOW INDEXED ACCOUNTS GROW YOUR RETIREMENT SAVINGS

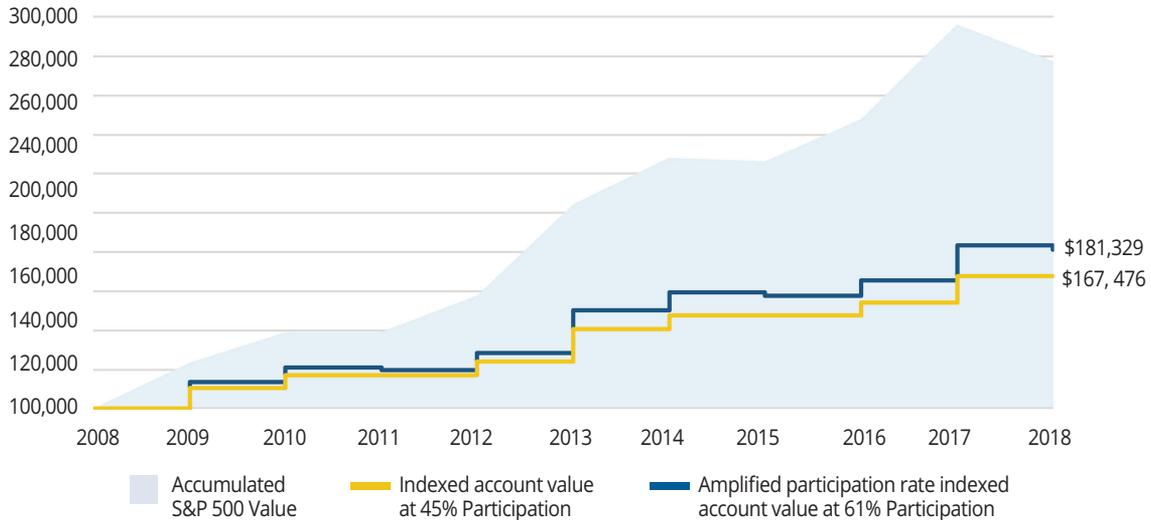
## GROW WITH THE MARKET

Indexed accounts earn interest when the index experiences positive market performance.

Amplified participation rate indexed accounts earn interest at higher rates based on positive performance and are available for a strategy fee.

## PRINCIPAL PROTECTION

When the index loses value, the interest credited to your account is guaranteed never to be less than 0. In such years the strategy fee on amplified participation rate indexed accounts will reduce the account's value by just 1.00% per year in the crediting segment.



This hypothetical illustration is meant only to demonstrate how the account crediting method is designed to work. It does not reflect any applicable rider fees and is not a promise or projection of future returns. Actual index values vary daily. Past index performance does not guarantee future results. Participation Rates and strategy fees are illustrative only. Rates are periodically updated by the company for new contracts and renewals. It is possible to receive a 0% index credit for any or all segment durations.

## THE POWER OF TAX DEFERRAL

In an annuity, everything you earn is tax-deferred, so your money can grow faster. Your annuity's tax-deferred earnings are not included in your combined income when determining the amount of your social security income that is subject to taxes.<sup>2</sup> If you purchase your annuity with after-tax funds, only a portion of your annuity income will be taxable.



<sup>2</sup> Annuities are meant to be long-term products. When you do make a withdrawal, your contract value will be reduced accordingly, and all subsequent index credits will be based on the remaining contract value. Withdrawals are subject to ordinary income tax, and if taken prior to age 59½, a 10% IRS penalty may apply. Loans, pledges, gifts and transfers are taxed as withdrawals. In the case of an IRA, the annuity does not provide additional tax benefits. Tax deferral is already provided by the plan.

## INDEXED ACCOUNT OPTIONS

You may choose to allocate your entire purchase payment to one or a combination of accounts, which offer a variety of methods for crediting interest. Your financial professional can help you determine allocations to fit your individual needs and retirement strategy.

Method	Accounts Available	How interest is credited
Guaranteed daily interest	Fixed Account	Earns interest daily at a specified rate of return that is guaranteed for one contract year.
Point to Point with Cap	1-year S&P 500 with cap	When the index return is positive, interest is credited to your contract up to a maximum, called the cap.
Point to Point with Participation	<ul style="list-style-type: none"> <li>• 1-year S&amp;P 500 with participation rate</li> <li>• 2-year S&amp;P 500 with participation rate</li> </ul>	A percentage (called a participation rate) of a positive index return is credited as interest at the end of the index term, either 1 or 2 years.
Sunrise with Participation	2-year Sunrise Smart Passage SG with participation rate	A percentage (participation rate) of a positive index return, less the best month's return in each year of the index term, is credited as interest at the end of the index term. Higher participation rates are possible due to the removal of the highest months' returns, but if the growth is concentrated in one or two months, it may underperform point to point strategies.
Amplified Participation Rate Indexed Accounts with Strategy Fee	<ul style="list-style-type: none"> <li>• 1-year S&amp;P 500 with enhanced participation rate</li> <li>• 2-year S&amp;P 500 with enhanced participation rate</li> <li>• 2-year Sunrise Smart Passage SG with enhanced participation rate</li> </ul>	Accounts earn interest at enhanced participation rates based on index performance for higher potential growth. A strategy fee of 1.00% times the number of years in the crediting segment applies.

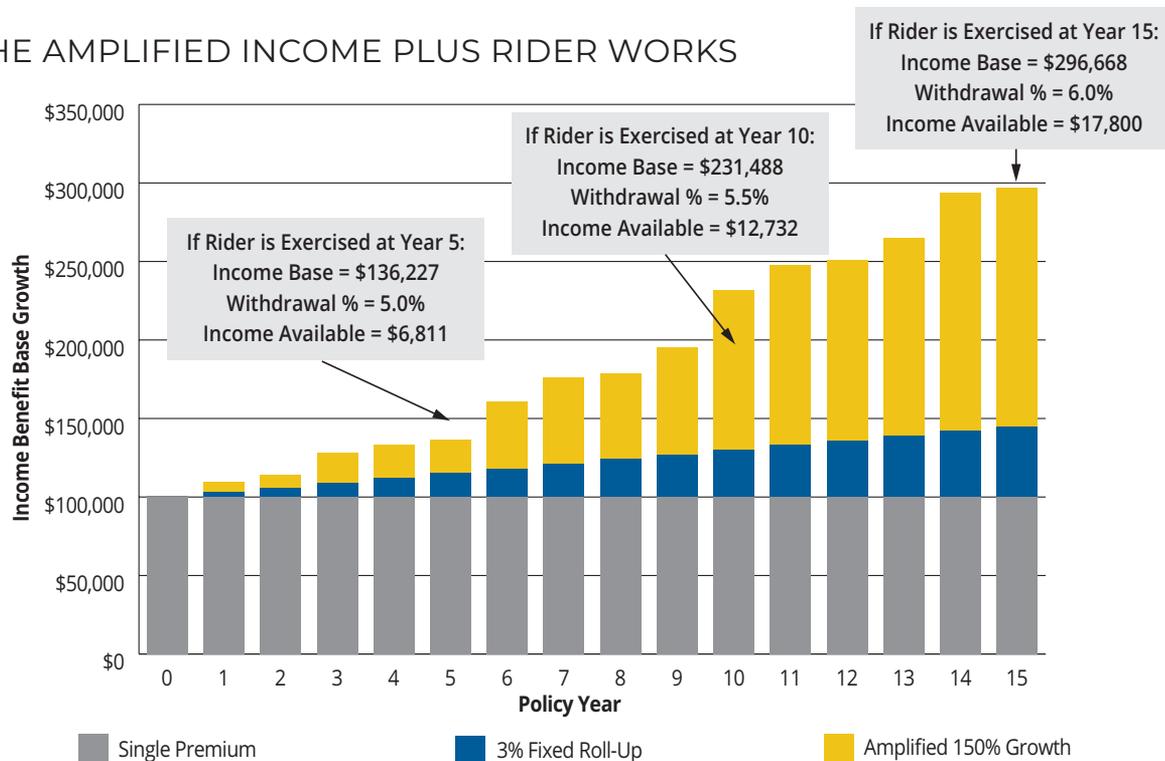
Fixed interest, cap and participation rates and, if applicable, strategy fees are set when you allocate and reallocate funds among accounts and guaranteed for each account's duration. Rates are subject to periodic change, are not guaranteed and may be different at the beginning of each new segment. Consult your financial professional to learn the current rates for each of the accounts.

# AMPLIFY GROWTH FOR FUTURE INCOME

Nassau Growth Annuity may also help you to build on the growth of your contract for your future income needs. The Amplified Income Plus rider provides guaranteed income for the rest of your life<sup>3</sup> and includes features to boost your potential income payment.

The Amplified Income Plus rider is available for purchase with the 10 Year/5% Free Withdrawal option. For married couples, a spousal option provides an income stream for the life of both spouses.

## HOW THE AMPLIFIED INCOME PLUS RIDER WORKS



- 1. Start with Your Premium:**  
An income benefit base is set at your purchase premium amount<sup>4</sup>
- 2. Guaranteed Roll-up:**  
An additional 3% guaranteed simple interest credit is added to the benefit base every year for up to 15 years
- 3. Amplify Contract Growth:**  
Each year 150% of the interest credited to the contract value is added to the benefit base for up to 15 years<sup>5</sup>

**4. Start Income When The Time is Right:**  
When you exercise your rider, your guaranteed lifetime income payment will be equal to the total Income Benefit Base multiplied by a withdrawal factor based on your age at rider exercise. The Income Benefit Base will stop growing upon rider exercise

The hypothetical example shown in this chart is based on S&P 500 historical returns from 12/31/03 to 12/31/18, and assumes funds are fully allocated to the 1-Year S&P 500 amplified participation rate Indexed account with 61% participation rate and 1% strategy fee. Actual results and credited rates will vary.

The Income Benefit Base is a calculated value used solely to determine your guaranteed lifetime income payment and rider fee and is not available for withdrawal. Prior to exercising your rider, you can help to maximize your potential guaranteed lifetime income payment by minimizing withdrawals as all withdrawals, including free withdrawals and Required Minimum Distributions (RMDs), are taken from your annuity's contract value and will also reduce the Income Benefit Base. After beginning the rider's guaranteed payments, be sure to withdraw only amounts up to the guaranteed lifetime income amount or RMD associated with the contract, otherwise the Income Benefit Base and future guaranteed income will be reduced. The annual fee for the rider is 0.95% of the Income Benefit Base, deducted from the contract value.

3. Lifetime payment guarantees are based on the claims-paying ability of the insurance company, and only payments, not accumulation values are guaranteed. Income Benefit payment amounts are referred to as Annual Benefit Amounts in the contract.

4. The Benefit Base is not a guarantee of your contract value.

5. 150% is multiplied by interest credited net of strategy fees. If interest credited is less than strategy fees the benefit base will not be reduced.

# FLEXIBLE ACCESS TO YOUR MONEY

## LIQUIDITY OPTIONS

Nassau Growth Annuity offers a choice of two liquidity options.

	Free Withdrawal Amount	Surrender Charge Period
Option 1	10%	7 Years
Option 2	5%	10 Years

## FREE WITHDRAWALS

Each year during your annuity's surrender charge period, you may withdraw up to your contract's free withdrawal amount, free of surrender charges and Market Value Adjustment (MVA), and (if applicable) pro-rated rider and strategy fees. After the specified Surrender Period, surrender charges and MVA no longer apply.

## RMD WITHDRAWALS

Withdrawals for Required Minimum Distributions (RMDs) associated with this contract will not incur withdrawal fees or Market Value Adjustment (MVA). See page 5 for details on how RMDs impact guaranteed lifetime income benefits under the Amplified Income Plus rider.

## NURSING HOME WAIVER AND TERMINAL ILLNESS WAIVER (Subject to state availability)

Surrender charges are waived (though an MVA will still apply) if the contract owner becomes ill and is confined to a hospital or nursing home for at least 90 consecutive days, or is diagnosed with a terminal illness (a life expectancy of 6 months or less), on or after the first contract anniversary.<sup>6</sup>

## RETURN OF PREMIUM

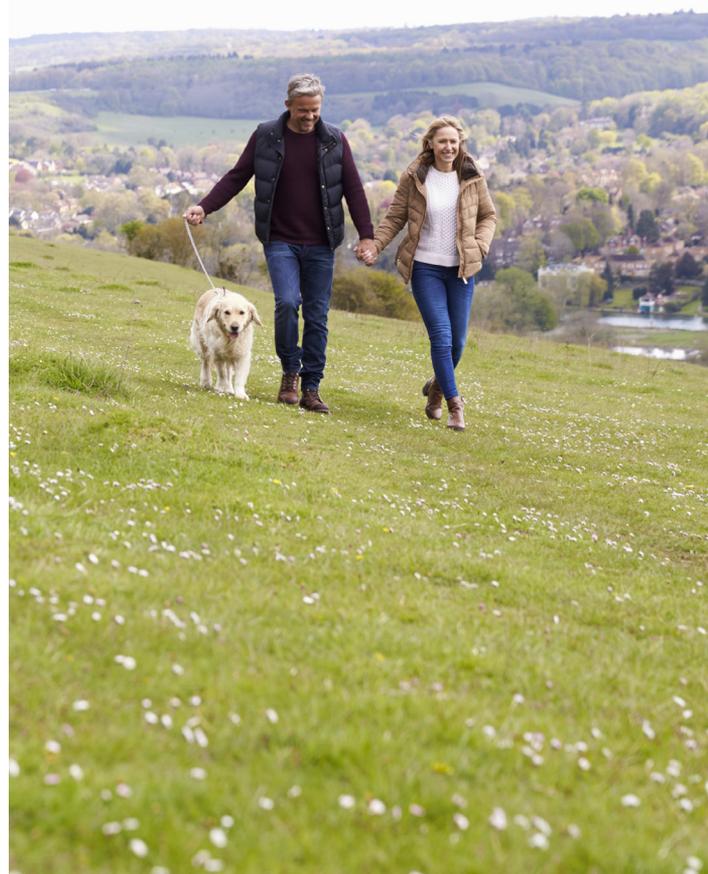
The Nassau Growth Annuity includes return of premium features so you can be confident that your money is safe.

### Upon Surrender

Should you choose to withdraw all of your contract value after the surrender period has passed, you are guaranteed to receive no less than your premium minus prior withdrawals. Exercise of the Amplified Income Plus rider will cancel this benefit.

### Upon Death

Your annuity's contract value may be transferred to your loved ones if you should die while your contract is in force. Your annuity's death benefit will never be less than the premium (less prior withdrawals) and is payable immediately upon death. The funds will be available to your loved ones immediately upon claim, since annuity death benefit proceeds are not subject to probate.<sup>7</sup>



6. Proof of claim may be required for exercise.

7. Assumes the contract has a named beneficiary. If spousal continuation is elected, death benefit is paid on the death of the second spouse.

## OTHER IMPORTANT INFORMATION

### Surrender Charges

Withdrawals exceeding the free withdrawal amount during the surrender period will incur a surrender charge, which is a percentage of the amount withdrawn, and are subject to a MVA. Your surrender period will be 7 or 10 years, depending on which liquidity option you select at issue. After the surrender period, you may withdraw up to the full amount of your contract value with no surrender charge or MVA.<sup>8</sup>

### Market Value Adjustment (MVA)

The MVA is applied to any withdrawal in excess of the free withdrawal amount during the surrender charge period. It is calculated based on the difference in interest rates at the time of withdrawal and interest rates at the inception of the contract, and may be a negative or positive adjustment.

### Total Guaranteed Value (TGV)

TGV is the minimum value available to you as a surrender value, a death benefit, or an annuitization value. It is equal to 87.5% of the single premium accumulated at the applicable TGV interest rate less prior withdrawals and

fees.<sup>9</sup> The TGV rates vary by fixed and indexed accounts and are set at contract issue. The rates will range from 1%-3% and are guaranteed for the life of the contract.

### Annuity Payment Options

On the contract maturity date seven fixed annuity payment options provide a choice of periodic fixed payments for a specified time period or for the life of the annuitant(s). The value available to annuitize is equal to the greater of the cash surrender value and the contract value at the time of annuitization.<sup>10</sup> Annuitization terminates any riders elected.

8. Withdrawals exceeding the free withdrawal amount in any year will be subject to pro-rated rider and strategy fees.

9. In some states, rider fees will not be deducted in the calculation of TGV. Please see the product summary for applicable states.

10. May vary by state. See your contract for specific details on how the annuitization value is calculated.

**Please review the product summary page, which details surrender charges and complete product information and is required to accompany this overview.**



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**Insurance Products: NOT FDIC or NCUAA Insured | NO Bank or Credit Union**

Lifetime payments and guarantees are based on the claims paying ability of Nassau Life and Annuity Company.

Annuities are long-term products particularly suitable for retirement assets. Annuities held within qualified plans do not provide any additional tax benefit. Early withdrawals may be subject to surrender charges. Withdrawals are subject to ordinary income tax, and if taken prior to age 59½, a 10% IRS penalty may also apply.

Interest rates, participation rates, caps and strategy fees are subject to change.

Non-Security Status Disclosure – The Contract is not a Security. The Contract is not registered under the Securities Act of 1933 and is being offered and sold in reliance on an exemption therein.

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None of SG, S&P or other third party licensor (collectively, the "Index Parties") to SG is acting, or has been authorized to act, as an agent of NLA or has in any way sponsored, promoted, solicited, negotiated, endorsed, offered, sold, issued, supported, structured or priced any Fixed Indexed Annuity or provided investment advice to NLA, and no Index Party makes any representation whatsoever as to the advisability of purchasing, selling or holding any product linked to the Smart Passage SG Index, including the Fixed Indexed Annuity. No Index Party shall have any liability with respect to the Fixed Indexed Annuity in which an interest crediting option is based on the Smart Passage SG Index, and is not liable for any loss relating to the Fixed Indexed Annuity, whether arising directly or indirectly from the use of the Smart Passage SG Index, its methodology, any SG Mark or otherwise. Obligations to make payments under the Fixed Indexed Annuities are solely the obligation of NLA. The selection of the Smart Passage SG Index as a crediting option under a Fixed Indexed Annuity does not obligate NLA or SG to invest annuity payments in the components of the Smart Passage SG Index.

In calculating the performance of the Smart Passage SG Index, SG deducts a maintenance fee of 0.50% per annum on the level of the Smart Passage SG Index, and fixed transaction and replication costs, each calculated and deducted on a daily basis. Because the Smart Passage SG Index can experience potential leverage up to 350%, the maintenance fee may be as high as 1.75% per year. The transaction and replication costs cover, among other things, rebalancing and replication costs. The total amount of transaction and replication costs is not predictable and will depend on a number of factors, including the performance of the index underlying the Smart Passage SG Index, and market conditions, among other factors. These fees and costs will reduce the potential positive change in the Smart Passage SG Index and increase the potential negative change in the Smart Passage SG Index. While the volatility control applied by the Smart Passage SG Index may result in less fluctuation in rates of return as compared to indices without volatility controls, it may also reduce the overall rate of return as compared to products not subject to volatility controls.

Nassau Growth Annuity (19FIA3, IC19FIA3, 19GLWB3, IC19GLWB3) is issued by Nassau Life and Annuity Company (Hartford, CT). Nassau Life and Annuity Company is not authorized to conduct business in CA, GA, MA, ME, MN and NY, but that is subject to change. Please check with your financial professional for state-specific issuing company information. Nassau Life and Annuity Company is a subsidiary of Nassau Re.

AS179PO (Product Overview)

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