



Nationwide Advisory Retirement Income Annuity® | Death Benefit Guide

Help protect those who matter most.

Nationwide Advisory Retirement Income Annuity® (NARIA®) offers death benefits that can help you leave a legacy.

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

A plan for when you're gone.

You've worked hard over the years to build a life for yourself and your family. And you want to make sure that your loved ones may be able to continue that lifestyle even after you're gone. Designed to help you accumulate and protect retirement assets, our Nationwide Advisory Retirement Income Annuity® (NARIA®) also offers optional death benefit options, which can help to remove some of the guesswork of planning for your family's future and help you provide for your beneficiaries.

To fully understand the potential benefits, let's start with the basics:

- A variable annuity is a long-term, tax-deferred investment you buy from an insurance company to help you save for retirement. They are called "variable" because their value fluctuates based on the performance of the underlying investment options you and your financial professional select. Annuities can help provide a stream of income, available to you for a specified amount of time or for life, accessed through systematic withdrawals, annuitization (at no extra cost) or the purchase of an optional living benefit rider.
- There are some limitations that may not be right for all investors, including that withdrawals are subject to income tax and those taken before age 59½ may be subject to a 10% early withdrawal federal tax penalty.
- 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.

How death benefits can help.

Upon your passing, your death benefit can:

- Ensure assets are available to provide for your loved ones so that they do not endure financial crisis
- Help pay final expenses, such as burial costs, estate planning and other costs, debts and medical expenses so that your loved ones will not be unexpectedly burdened
- Help you support causes that hold special meaning for you by naming a charity or organization as your beneficiary
- Provide the opportunity to pass your assets along to your beneficiaries while avoiding the time-consuming and costly probate process.

These features and optional riders can protect your investment against volatility and potentially increase the value of the variable annuity for your beneficiaries. This could be especially important if you die at a time when the markets and your contract value are down.

You should review the optional death benefit features and talk with your financial professional to understand which benefit may make the most sense for you. Based on your selection, your beneficiary will receive a payment after your death that will, at a minimum, equal your contract value, less adjustments for **surrenders**.

Note: All death benefits are only available prior to **annuitization**.

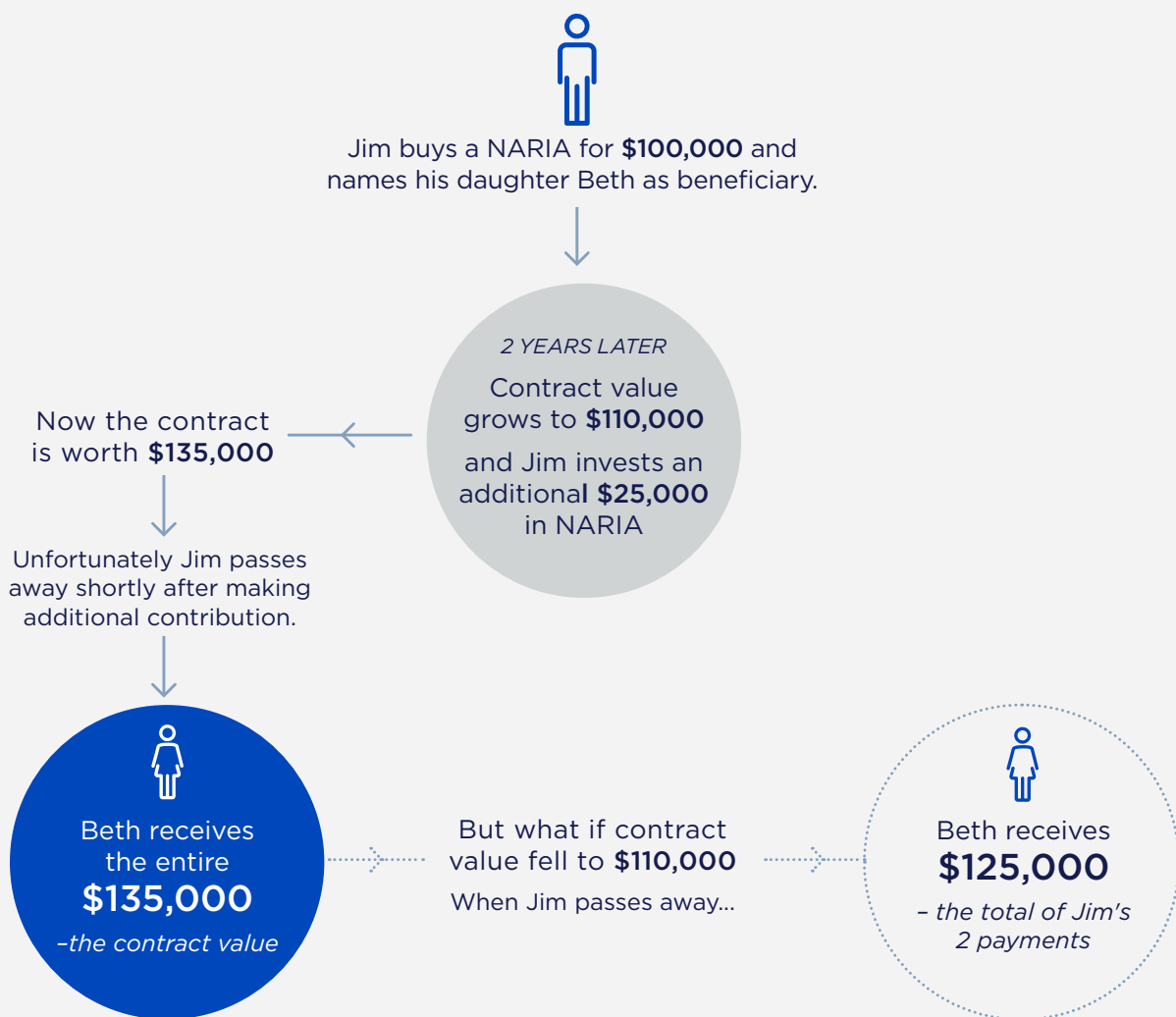
Our Return of Premium Death Benefit offers two additional options. See Pages 4 and 6 for details about the Spousal Protection Feature and Enhanced Surrender Value for Terminal Illness feature.

Return of Premium Death Benefit

This death benefit is available with Nationwide Advisory Retirement Income Annuity for an additional cost of 0.15%. If the **annuitant** dies before taking regular income payments through annuitization, the beneficiary will receive the greater of:

- The **contract value** as of the date we receive all required paperwork in good order
- Or the total of all **purchase payments** made to the annuity, less adjustments for surrenders

How it works



This example is hypothetical. It does not reflect the performance of any investment, or any advisory fees paid from the contract. If the owner takes a withdrawal, the death benefit and contract value will be reduced.

Contract value
The value of your contract cash.

Purchase payment
The money you pay into an annuity.

Spousal Protection Death Benefit Feature

Included as part of the Return of Premium Death Benefit, the Spousal Protection Death Benefit Feature helps spouses provide for each other regardless of who passes away first, even if only one spouse owns the contract. This could be especially important if you or your spouse passes away when the markets and contract value are down.

Details on the Spousal Protection Death Benefit feature

- It's included as part of the Return of Premium Death Benefit on NARIA jointly owned policies
- 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, or
 - Taking a lump-sum distribution
- It's available on **qualified (IRA)** or nonqualified investments

How spousal protection is unique for IRAs

NARIA is an annuitant-driven policy, which means the death benefit is paid on the annuitant's life, not the owner. **That's important because IRAs can have only one account owner.** 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 the only provider who offers this benefit on IRAs.¹**

Some details about requirements for spousal protection to work:

- One spouse must be named annuitant, the other must be named co-annuitant, both spouses must be named as primary beneficiaries, and must be legally married
- No other person may be named as contract owner, annuitant, co-annuitant or primary beneficiary

How the Spousal Protection Death Benefit Feature works

Thomas and Jean

Contract: Jean purchases a Nationwide Advisory Retirement Income Annuity

Owner/Annuitant: Jean

Co-annuitant: Thomas

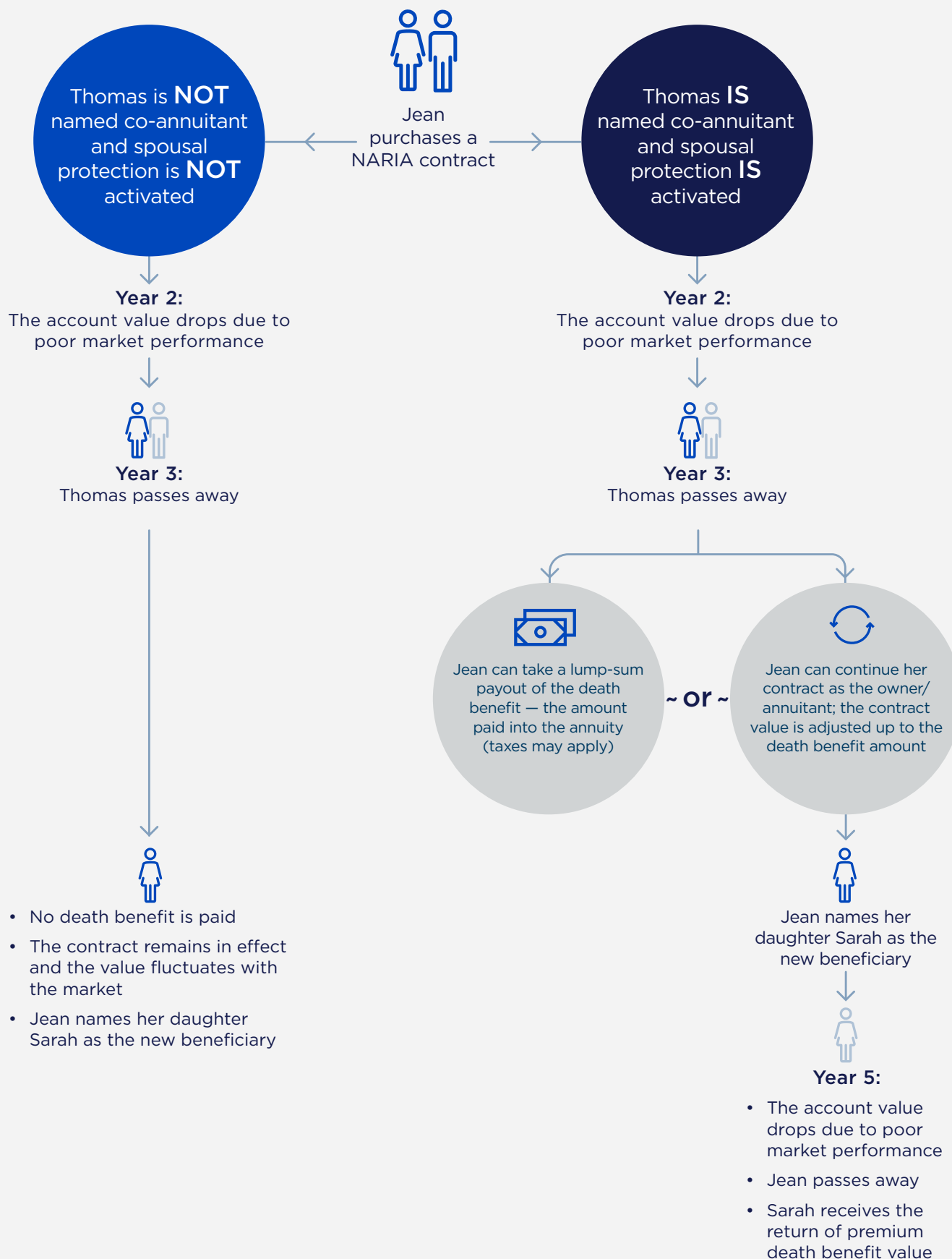
Beneficiary: Thomas and Jean

Death benefit: Return of premium death benefit with spousal protection

Life-changing event: Thomas passes away in year 3



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



Enhanced Surrender Value for Terminal Illness Feature

This feature is also included with the Return of Premium Death Benefit. With it, owner-annuitants who are diagnosed with a terminal illness may access their full death benefit value prior to passing away. We created the Enhanced Surrender Value for Terminal Illness feature to provide you and your loved ones with more options and flexibility as you make decisions about health care, legacy planning and final expenses.

- Owner-annuitants submit a form signed by them and their doctor, stating that they (or their co-annuitant spouse on joint contracts) have been diagnosed with a condition expected to result in death within 12 months
- Nationwide terminates the annuity and pays the owner an amount equal to the death benefit available on the date the necessary claims paperwork was presented in good order
- If a contract is set up to satisfy the Spousal Protection Death Benefit requirements, then either spouse can receive the diagnosis and this feature can be enacted.
- This feature is available after the first contract year, may not be available in all states and is not available in New York

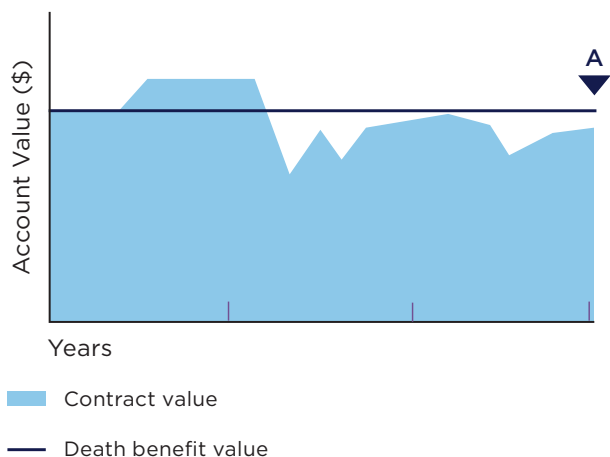
How it works

A few years ago, Robert bought a Nationwide Advisory Retirement Income Annuity with a Return of Premium Death Benefit.

Robert recently received a very tough diagnosis from his doctor and has been told he has less than a year to live.

His first concern was his family's financial security. Between his life insurance, savings and other retirement investments, he's confident in their financial future. Robert decided to take advantage of the Enhanced Surrender Value for Terminal Illness feature on his annuity to help cover the medical expenses that he was incurring.

Since Robert elected the the Return of Premium death benefit, he will receive the greater of the contract value on the day the claim paperwork is on good order or the total premium he paid into his contract.



- A Terminal illness;** the owner-annuitant receives an amount equal to the death benefit. He'll get the Return of Premium Death Benefit, which is higher than the contract value.

Start planning for the future now.

The Return of Premium Death Benefit available with NARIA offers the opportunity to take care of those who matter most to you — even after you're gone.



Talk to your financial professional to learn more about the death benefits a Nationwide Advisory Retirement Income Annuity (NARIA) offers.

About Nationwide

Nationwide is committed to helping America prepare for and live in retirement. We work in partnership with financial professionals to deliver innovative solutions that help clients like you simplify your retirement challenges. Our mission is to provide continuous support as you seek to reach your goals through every phase of your financial lifecycle.

*Addressing every phase of
the Client Financial Lifecycle*

ACCUMULATION

INCOME

LEGACY



Nationwide®
is on your side

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.

All individuals selling these products must be licensed insurance agents and registered representatives.

Products include features that may be changed at the discretion of the insurer. You will be notified prior to any of these changes that affect your contract or policy.

If you annuitize a nonqualified annuity, a portion of your payment will be considered a return of premium and will not be subject to ordinary income tax. The amount that is taxable will be determined at the time you elect to annuitize the policy.

All annuity contract and rider guarantees, including optional benefits and any fixed subaccount crediting rates or annuity payout rates, are the sole obligations of and are backed by the claims-paying ability of the issuing insurance company. They are not obligations of or 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 the issuing insurance company.

Variable products are sold by prospectus. Carefully consider the investment objectives, risks, charges and expenses. The product and underlying fund prospectuses contain this and other important information. Investors should read them carefully before investing. To request a copy, go to nationwideadvisory.com or call 1-866-667-0564.

Nationwide Advisory Retirement Income Annuity is a variable annuity issued by Nationwide Life Insurance Company, Columbus, Ohio. The general distributor is Nationwide Investment Services Corporation, member FINRA, Columbus, Ohio.

Nationwide, the Nationwide N and Eagle, Nationwide is on your side, Nationwide Advisory Retirement Income Annuity, and NARIA are service marks of Nationwide Mutual Insurance Company. © 2022 Nationwide

STAY CONNECTED



nationwideadvisory.com