National Life Group®

☐ National Life Insurance Company®
☐ Life Insurance Company of the Southwest®

Single Premium Deferred Annuity Disclosure

Important: read this form carefully before buying this annuity.

1. A Single Premium Deferred Annuity ("SPDA") is an insurance product which, under current Federal tax laws, allows the buyer to accrue interest for a period of years without having to pay tax on the interest until he or she cashes the annuity or arranges to receive regular payments.
2. No annuity is "risk free" or "guaranteed safe" and should not be described as such. An annuity is only as sound as the stability of the issuing insurance company.
3. From the beginning of this annuity contract, the insurance company guarantees an interest rate of _____ % for a period of _____ month(s) or _____ year(s).

   (Selling agents must fill in all blanks if applicable; if not applicable, write "N/A")

   Subsequent interest guarantees are as follows:

   _____

   _____

   _____

   _____

4. Early cash surrender of this annuity may result in a penalty being charged.
5. This form must be completed at the time the application for the SPDA is taken and must be attached to the application.

Company Name: _____ Date: *(mm/dd/yyyy)* _____

Buyer's Signature: _____ Date: *(mm/dd/yyyy)* _____

Selling Agent's Signature: _____ Date: *(mm/dd/yyyy)* _____

(No other language shall be printed or written on this page)

National Life Group® is a trade name of National Life Insurance Company, Montpelier, VT, Life Insurance Company of the Southwest (LSW), Addison, TX and their affiliates. Each company of National Life Group is solely responsible for its own financial condition and contractual obligations. LSW is not an authorized insurer in New York and does not conduct insurance business in New York.

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