

Field Bulletin

300NB

Upcoming compensation changes for Builder Plus IUL[®] 2

Date: June 30, 2020**Effective:** July 1, 2020

North American is pleased to announce changes to our compensation for our flagship product. Effective **July 1, 2020**, North American is increasing the compensation level an additional **5%** on **Builder Plus IUL 2** sales. The same great indexed universal life (IUL) insurance product with some of the strongest target premiums and product guarantees in the industry will remain.

Builder Plus IUL 2 features:

- Contractually guaranteed 1% interest bonus for funds in the index account¹
- Guaranteed 2.5% minimum account value
- 100% participation rate on our capped index selections
- Guaranteed 10% Account Interest Multiplier² in all years with 15% offered on a current basis in years 1-10.

Transition:

Applications signed on or after **May 1, 2020, with premium paid on or after July 1, 2020**, will receive the new commission schedule rates. Your increased commissions will show up on your commission statements on or after July 15, 2020.³

For further information on these changes, please contact your upline Managing General Agency (MGA).

For additional details on Builder Plus IUL 2, [please visit the North American Marketing Toolkit](#).

1. Conditionally Guaranteed Interest Bonus on Fixed Account - If we are crediting interest in excess of the guaranteed interest rate and your client's policy is in effect after the 10th policy anniversary, your client's policy will receive an Interest Bonus. The Interest Bonus is 1.0% above the then current interest rate. The Interest Bonus percentages are not guaranteed and subject to change; however, once a policy is issued, the percentage will not change. For Standard Policy Loans the interest bonus is not applied to any loaned amount.
2. The Account Interest Multiplier is applied after interest credit or index credit is determined and before any Interest Bonus. It is not applied to the Interest Bonus or any portion of the Account Value that is Policy Debt or the Minimum Account.
3. Premiums received from July 1st through July 15th that generate commissions will potentially receive the additional 5% in a separate statement and payment cycle after the 15th (depending on your cycle frequency).

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Indexed Universal Life insurance products are not an investment in the "market" or in the applicable index and are subject to all policy fees and charges normally associated with most universal life insurance.

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