



Product Announcement

Nationwide Chronic Illness Rider and Critical Illness Rider

Effective January 11, 2021

At Nationwide®, we view life insurance as more than just a death benefit. That's why we are adding two benefit features via riders to help clients face the unexpected: chronic illness and critical illness benefits. These riders will be automatically included on most single-life policies (with some restrictions based on age and underwriting class). There is no cost associated with these features unless they are exercised. The chronic illness and critical illness features join our terminal illness feature and make up our Living Access Benefit suite.

Effective January 11, 2021, applicable policies will include these features through the inclusion of the Accelerated Death Benefit for Chronic Illness Rider and the Accelerated Death Benefit for Critical Illness Rider.

Important Dates

Application Signed Date: Monday, December 14, 2020	Only applications signed on or after December 14, 2020 will qualify for the riders, based on state approval.
Application received date for term and whole life only: Saturday, January 9, 2021	For term and whole life only, the application must be received by Nationwide on or after January 9, 2021 to be eligible for the new riders. For all other products, this application received date limitation does not apply.
Rider Launch Date: Monday, January 11, 2021	New policies being issued on or after January 11, 2021 will receive the riders, subject to product and underwriting qualifications being met.

Backdating

Policies being issued with either or both riders are still eligible for backdating for any legitimate reason.

State availability

Contact Nationwide to obtain current state availability.

Rider Details

	Chronic Illness Rider (New)	Critical Illness Rider (New)	Terminal Illness Rider (Existing, for reference)
Age requirements	Available: Ages 18 – 65 (18 – 55 for Term)	Available: Ages 18 – 65 (18 – 55 for Term)	Available: No age restrictions
Product availability	All policies except: Universal Life: - Nationwide Survivorship IUL - Nationwide CareMatters® II - Nationwide YourLife® CareMatters Whole Life: Not available on YourLife Simplified WL Term: Not available on 10-Year Term Riders: Not available if: - The Long-term Care Rider is elected - The Long-term Care Rider is added later, this rider is removed. <i>Variable Universal Life availability coming later in 2021</i>	All policies except: Universal Life: Nationwide Survivorship IUL Whole Life: Not available on YourLife Simplified WL Term: Not available on 10-Year Term <i>Variable Universal Life availability coming later in 2021</i>	All policies except: Universal Life: Nationwide Survivorship IUL Whole Life: Not available on YourLife Simplified WL
Underwriting requirements All riders are automatically included at policy issue when the following qualifications are met:	- Included up to underwriting Table C – OR – \$5 flat extra per \$1,000 or better	Included on Standard or better with no flat extra per \$1,000	All
Qualifications to receive the benefit	Severe cognitive impairment that requires substantial supervision that is expected to be needed for the rest of the insured's life – OR – Inability to perform two out of the six activities of daily living (ADLs) without substantial assistance that is expected to be needed for the rest of the insured's life. ADLs: - Bathing - Continence - Dressing - Eating - Toileting - Transferring	Diagnosed or had the need for: - Cancer - Heart attack - Heart valve replacement - Kidney failure - Major organ transplant - Paralysis - Stroke - Sudden cardiac arrest Refer to the critical illness rider for specific requirements for each of these conditions.	Terminal illness with a life expectancy of 12 months or less (24 months in Illinois)

Markets change, but our commitment doesn't.

Contact us today with any questions about these changes.

Nationwide Life Insurance Solutions Center 1-800-321-6064	Brokerage General Agents (BGAs) Solutions Center 1-888-767-7373	Nationwide Financial Network® (NFN) Solutions Center 1-877-223-0795
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Keep in mind that, as an acceleration of the death benefit, exercising the Chronic Illness Rider or the Critical Illness Rider payout will reduce both the death benefit and cash surrender value by an amount greater than one dollar for every dollar paid. Make sure life insurance needs will still be met, even if the rider pays out in full. Though riders that customize a policy to fit individual needs usually carry an additional charge, neither the Chronic Illness Rider, the Critical Illness Rider nor the Terminal Illness Rider has an initial cost or upfront monthly charge when any is included in the policy; however, a cost is incurred if and when the rider is exercised. A life insurance purchase should be based on the life policy and not solely on riders or features.

The chronic illness, critical illness or terminal illness benefit paid will be reduced to pay due and unpaid premium or charges. Additionally, a pro rata portion of the payment will be applied as a policy loan payment if there is any outstanding indebtedness.

Neither Nationwide nor its associates provide tax or legal advice. Benefits may be taxable under certain circumstances. Clients should consult with their tax and legal advisors about their specific situation.

When choosing a product, make sure that life insurance needs are met. Because personal situations may change (e.g., marriage, birth of a child or job promotion), so can life insurance needs. Care should be taken to ensure these strategies and products are suitable. Associated costs as well as personal and financial objectives, time horizons and risk tolerance, should all be weighed before purchasing a product. Life insurance has fees and charges associated with it that include costs of insurance, which vary based on characteristics of the insured, such as sex, health, age and tobacco use; and additional charges for riders that customize a policy to fit individual needs. All guarantees and benefits of the insurance policy are backed by the issuing insurance company. Policy guarantees and benefits are not backed by the broker/dealer and/or insurance agency selling the policy, nor by any of their affiliates, and none of them make any representations or guarantees regarding the claims-paying ability of the issuing insurance company.

Products are issued by Nationwide Life Insurance Company or Nationwide Life and Annuity Insurance Company, Columbus, Ohio. The general distributor for variable products is Nationwide Investment Services Corporation, member FINRA, Columbus, Ohio.

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