

SERFF Tracking Number: JACK-126116503 State: Arkansas  
Filing Company: Jackson National Life Insurance Company State Tracking Number: 42123  
Company Tracking Number: 7613 ET AL  
TOI: A02.11 Individual Annuities- Deferred Non- Sub-TOI: A02.11.002 Flexible Premium  
Variable and Variable  
Product Name: For Life GMWB With Bonus, GWB Adjustment and Annual Step-Up Endorsement  
Project Name/Number: For Life GMWB With Bonus, GWB Adjustment and Annual Step-Up Endorsement/7613 ET AL

## Filing at a Glance

Company: Jackson National Life Insurance Company

Product Name: For Life GMWB With Bonus, SERFF Tr Num: JACK-126116503 State: Arkansas

GWB Adjustment and Annual Step-Up

Endorsement

TOI: A02.11 Individual Annuities- Deferred Non- SERFF Status: Closed-Approved- State Tr Num: 42123

Variable and Variable Closed

Sub-TOI: A02.11.002 Flexible Premium

Co Tr Num: 7613 ET AL

State Status: Approved-Closed

Filing Type: Form

Reviewer(s): Linda Bird

Authors: Julia Braem, Julie Hughes, Disposition Date: 04/23/2009

Lynne Gerding

Date Submitted: 04/20/2009

Disposition Status: Approved-

Closed

Implementation Date Requested: 05/29/2009

Implementation Date:

State Filing Description:

## General Information

Project Name: For Life GMWB With Bonus, GWB Adjustment and Annual Step-Up Endorsement

Status of Filing in Domicile: Not Filed

Project Number: 7613 ET AL

Date Approved in Domicile:

Requested Filing Mode: Review & Approval

Domicile Status Comments: The form is exempt from filing with Michigan, our State of domicile, by Order No. 97-010-M, which was issued and entered January 29, 1997, effective February 1, 1997.

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Group Market Size:

Overall Rate Impact:

Group Market Type:

Filing Status Changed: 04/23/2009

Explanation for Other Group Market Type:

State Status Changed: 04/23/2009

Deemer Date:

Created By: Lynne Gerding

Submitted By: Julia Braem

Corresponding Filing Tracking Number: 7613

ET AL

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**Filing Description:**

Submitted for your approval are the above-referenced guaranteed minimum withdrawal benefit endorsements.

These endorsements are similar in nature to previously approved endorsements:

New Form Number -- Similar Form Number -- Similar Form Approval Date

7613 -- 7587 -- July 14, 2008

7614 -- 7588 -- July 14, 2008

7615 -- 7602 -- December 23, 2008

The main changes from the previously approved endorsements are:

- 1) a change to the treatment of the GAWA after a partial withdrawal.
- 2) a change to the GAWA% schedule for younger ages.
- 3) a change in the GWB bonus percentage.
- 4) Owner discontinuance of the GWB bonus upon increase of the charge percentage
- 5) annual step ups instead of annual step-up with quarterly look back,
- 6) 7615 only – addition of a GWB death benefit step-up, and
- 7) 7614 only - addition of a contingent annuitant which will be utilized as a Covered Life when this endorsement is issued on a qualified plan custodial account contract.

To aid in your review, redlined copies against the similar approved forms are provided for your reference.

Endorsements 7613 and 7614 allow the Owner to make periodic withdrawals, prior to the income date, that equal: 1.) the net premium amount if elected at issue, or 2.) if elected after issue, the contract value at time of election, less any applicable recapture charges. The "For Life" guarantee is effective on the contract anniversary following the youngest owner's (or youngest Covered Life's) attained age 59 1/2. The guarantee is fully effective if the periodic withdrawals taken within any Contract Year do not exceed the greater of the GAWA or the Required Minimum Distribution (RMD) if applicable. The GAWA% is based on the current age of the oldest Owner on endorsement 7613 or the youngest Covered Life on endorsement 7614. A withdrawal in excess of the GAWA or RMD will not void the for life guarantee, although, requires reset of the GWB and reduces the guaranteed annual withdrawal amount available under the for life guarantee.

These endorsements are strictly optional, and there is an additional charge to the contract value for the benefit provided by each. The endorsements may be added to previously issued contracts, as well as new issues. The issue ages for endorsements 7613 and 7614 are 45 – 80.

Endorsement 7615 allows the Owner to make periodic partial withdrawals, prior to the Income Date: 1) the lifetime of the Owner, or, with Joint Owners, the lifetime of the Joint Owner who dies first if the For Life Guarantee is in effect or 2) if



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If produced electronically, the forms may vary somewhat in format, such as the two-sided page format being printed as one-sided pages. However, the content of each form will remain exactly as submitted.

I look forward to your favorable review. If I can be of any assistance to you, or if additional information is required, please contact me by telephone at 800/317-7989, by facsimile at 517/706-5522, or by email at pd&sf@jackson.com.

## Company and Contact

### Filing Contact Information

Julia Braem, Filing Manager pd&sf@jackson.com  
 1 CORPORATE WAY 800-317-7989 [Phone]  
 LANSING, MI 48951 517-706-5522 [FAX]

### Filing Company Information

Jackson National Life Insurance Company CoCode: 65056 State of Domicile: Michigan  
 1 Corporate Way Group Code: 918 Company Type:  
 Lansing, MI 48915 Group Name: State ID Number:  
 (800) 317-7989 ext. [Phone] FEIN Number: 38-1659835

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## Filing Fees

Fee Required? Yes  
 Fee Amount: \$60.00  
 Retaliatory? No  
 Fee Explanation: \$20.00 per form - 3 forms  
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Jackson National Life Insurance Company	\$60.00	04/20/2009	27269019

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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved- Closed	Linda Bird	04/23/2009	04/23/2009

### Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Supporting Document	Redlines of submitted forms against similar approved form.	Julia Braem	04/20/2009	04/20/2009

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## **Disposition**

Disposition Date: 04/23/2009

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		No
Supporting Document	Application		No
Supporting Document	Life & Annuity - Actuarial Memo		No
Supporting Document	Statement of Variability		Yes
Supporting Document	Redlines of submitted forms against similar approved form.		Yes
Form	For Life GMWB with Bonus, GWB Adjustment and Annual Step-Up Endorsement		Yes
Form	Joint For Life GMWB with Bonus, GWB Adjustment and Annual Step-Up Endorsement		Yes
Form	For Life GMWB with Bonus, GWB Adjustment and Annual Step-Up with Endorsement		Yes

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**Amendment Letter**

Submitted Date: 04/20/2009

**Comments:**

The redlined documents were not attached upon initial submission. I have attached them to aid in your review.

**Changed Items:**

**Supporting Document Schedule Item Changes:**

**User Added -Name: Redlines of submitted forms against similar approved form.**

Comment:

Redline 7613 vs 7587.pdf

Redline 7614 vs 7588.pdf

Redline 7615 vs 7602.pdf

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## Form Schedule

Lead Form Number: 7613 ET AL

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	7613	Policy/Cont For Life GMWB with Initial ract/Fratern Bonus, GWB al Adjustment and Certificate: Annual Step-Up Amendmen Endorsement t, Insert Page, Endorseme nt or Rider	Initial		0.000	7613 Endorsement 04-15-09.pdf
	7614	Policy/Cont Joint For Life GMWB Initial ract/Fratern with Bonus, GWB al Adjustment and Certificate: Annual Step-Up Amendmen Endorsement t, Insert Page, Endorseme nt or Rider	Initial		0.000	7614 Endorsement 04-15-09.pdf
	7615	Policy/Cont For Life GMWB with Initial ract/Fratern Bonus, GWB al Adjustment and Certificate: Annual Step-Up with Amendmen Endorsement t, Insert Page, Endorseme nt or Rider	Initial		0.000	7615 Endorsement 04-15-09.pdf

**FOR LIFE GUARANTEED MINIMUM WITHDRAWAL BENEFIT WITH  
BONUS AND ANNUAL STEP-UP ENDORSEMENT**

This endorsement is made a part of the Contract to which it is attached and is effective on the Issue Date of the Contract, unless another effective date for this endorsement is shown below. To the extent any provisions contained in this endorsement are contrary to or inconsistent with those of the Contract to which it is attached, the provisions of this endorsement will control.

**PLEASE NOTE: THIS ENDORSEMENT CANNOT BE TERMINATED INDEPENDENTLY FROM THE CONTRACT TO WHICH IT IS ATTACHED AND THE OWNER(S) MAY NOT BE CHANGED.**

**AS STATED IN YOUR CONTRACT: THE COMPANY RESERVES THE RIGHT TO REFUSE ANY PREMIUM PAYMENT.**

**The Contract is amended as follows:**

1) The following language is added to the **CONTRACT DATA PAGE** of the Contract:

"Please note that due to Your selection of this Guaranteed Minimum Withdrawal Benefit, You cannot make any allocations to the Indexed Fixed Option, if available under Your Contract.

**Guaranteed Minimum Withdrawal  
Benefit (GMWB) Charge:**

On a quarterly basis, the charge equals [0.2375]% of the Guaranteed Withdrawal Balance (GWB) and is deducted from the Contract Value (i) at the end of each Contract Quarter; and (ii) upon termination of the GMWB. Upon step-up on or after the [5th] Contract Anniversary following the effective date of this endorsement, the Company reserves the right to increase the GMWB Charge percentage, subject to a maximum GMWB Charge percentage, on a quarterly basis, of [0.3750]%.

The GMWB Charge will be discontinued upon the earlier of the termination of this benefit or the date on which the Contract Value equals zero."

2) The following language is added to the **DEFINITIONS** section of the Contract:

**"BENEFIT DETERMINATION BASELINE (BDB).** The value used to determine whether the GAWA% will increase upon step-up.

**BONUS PERIOD.** The Bonus Period begins on the effective date of this endorsement and will re-start at the time the bonus base is increased due to a step-up if the step-up occurs on or before the Contract Anniversary immediately following the Owner's (if Joint Owners, the oldest Owner's) [80th] birthday. The Bonus Period ends on the earlier of (a) the [10th] Contract Anniversary following the beginning of the most recent Bonus Period, or (b) the date on which the Contract Value falls to zero as the result of a partial withdrawal or deduction of charges.

**CONTRACT ANNIVERSARY.** Each one-year anniversary of the Issue Date.

**CONTRACT QUARTER.** The three-month period beginning on the Issue Date or any Contract Quarterly Anniversary.

**CONTRACT QUARTERLY ANNIVERSARY.** Each three-month anniversary of the Issue Date.

**CONTRACT YEAR.** The twelve-month period beginning on the Issue Date or any Contract Anniversary.

**GUARANTEED ANNUAL WITHDRAWAL AMOUNT (GAWA).** The maximum amount the Owner is allowed to withdraw each Contract Year, subject to the exception stated in this endorsement, for the guarantee to remain fully effective.

**GUARANTEED ANNUAL WITHDRAWAL AMOUNT PERCENTAGE (GAWA%).** The percentage upon which the GAWA is based.

**GUARANTEED WITHDRAWAL BALANCE (GWB).** The value upon which the GMWB Charge and other GMWB values are based.

**GWB ADJUSTMENT DATE.** The later of (a) the Contract Anniversary on or immediately following the Owner's (if Joint Owners, the oldest Owner's) [70th] birthday, or (b) the [10th] Contract Anniversary following the effective date of this endorsement.

**REQUIRED MINIMUM DISTRIBUTION (RMD).** For certain qualified contracts, the Required Minimum Distribution is the amount defined by the Internal Revenue Code and the implementing regulations as the minimum distribution requirement that applies to this Contract only. For purposes of this endorsement, this definition excludes any withdrawal necessary to satisfy the minimum distribution requirements of the Internal Revenue Code if the Contract is purchased with contributions from a nontaxable transfer after the death of the owner of a qualified contract."

3) The following language is added to the **WITHDRAWAL PROVISIONS** of the Contract:

**"FOR LIFE GUARANTEED MINIMUM WITHDRAWAL BENEFIT.** The GMWB allows the Owner to make periodic partial withdrawals, prior to the Income Date, for 1) the lifetime of the Owner, or, with Joint Owners, the lifetime of the Joint Owner who dies first if the For Life Guarantee is in effect or 2) if the For Life Guarantee is not in effect, until the earlier of the death of the Owner (or any Joint Owner) or until the GWB is depleted, regardless of the performance of the Investment Divisions/Portfolios or level of the Contract Value. The guarantee is fully effective if periodic partial withdrawals taken within any one Contract Year do not exceed the greater of the GAWA or the RMD. Withdrawals under the GMWB are non-cumulative; therefore if the Owner does not take the GAWA or the RMD in one year, the Owner may not take more than the greater of the GAWA or the RMD as a guaranteed withdrawal in subsequent years. On each Contract Anniversary following the effective date of this endorsement, the GWB will automatically "step up" to the Contract Value if the Contract Value is greater than the GWB.

The withdrawals made under this endorsement are considered to be the same as any other partial withdrawals for the purposes of calculating any other values under the Contract or any other endorsements attached to the Contract.

For purposes of this endorsement, partial withdrawals are considered to be the entire amount withdrawn from the Contract, including any applicable charges and adjustments for such withdrawals. A partial withdrawal in excess of the Withdrawal Value (if applicable) will be permitted as long as the total partial withdrawal for the Contract Year does not exceed the greater of the GAWA or the RMD. A partial withdrawal in excess of the Contract Value will be permitted as long as the total partial withdrawal for the Contract Year does not exceed the greater of the GAWA or the RMD. In this case, the Contract Value will be set to zero and the Contract Value Reduces to Zero provision will apply.

If the age of any Owner is incorrectly stated at the time of the election of the GMWB, on the date the misstatement is discovered the GWB and GAWA will be re-calculated based on the GAWA% applicable at the correct age. If the age at election of the Owner (if Joint Owners, the oldest Joint Owner) falls outside the allowable age range, the GMWB will be null and void and all GMWB Charges will be refunded.

#### **Assessment of GMWB Charge.**

The GMWB Charge is as specified above. This charge will be deducted at the end of each Contract Quarter on a pro rata basis from the Separate Account Contract Value and the Fixed/Guaranteed Account Contract Value. GMWB Charges applied to the Separate Account Contract Value result in a redemption of Accumulation Units. The GMWB Charge will not affect the value of the Accumulation Units. Upon termination of the GMWB, a pro rata GMWB Charge will be deducted from Your Contract Value for the period since the last quarterly GMWB Charge.

#### **Guaranteed Withdrawal Balance.**

On the effective date of this endorsement, the GWB is determined as follows and is subject to a maximum of [\$5,000,000.00]:

1. If elected as of the Issue Date of the Contract, the GWB equals the initial Premium, net of any applicable premium taxes.
2. If elected after the Issue Date of the Contract, the GWB equals the Contract Value on the effective date of this endorsement, less any applicable Recapture Charges that would be assessed on a full withdrawal.

With each subsequent Premium received after this endorsement is effective, the GWB will be recalculated to equal the GWB prior to the Premium payment plus the amount of the Premium payment, net of any applicable premium taxes, subject to the maximum shown above.

With each partial withdrawal, the GWB is reduced. If You choose to withdraw an amount that exceeds the greater of the GAWA or the RMD during any Contract Year, the GWB may be reduced by an amount greater than the partial withdrawal.

Partial withdrawals will affect the GWB as follows:

1. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year is less than or equal to the greater of the GAWA or the RMD, the GWB is equal to the greater of:
  - a. the GWB prior to the partial withdrawal less the partial withdrawal; or
  - b. zero.
  
2. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year exceeds the greater of the GAWA or the RMD, the excess withdrawal is defined to be the lesser of the total amount of the current partial withdrawal or the amount by which the cumulative partial withdrawals for the current Contract Year exceeds the greater of the GAWA or the RMD, and the GWB is equal to the greater of:
  - a. the GWB prior to the partial withdrawal, first reduced dollar for dollar for any portion of the partial withdrawal not defined as an excess withdrawal, then reduced in the same proportion that the Contract Value is reduced for the excess withdrawal; or
  - b. zero.

**Guaranteed Annual Withdrawal Amount.**

The GAWA% is the percentage upon which the GAWA is based and is defined in the table below:

Attained Age	GAWA%
[45-64	4%
65-74	5%
75-80	6%
81+	7%]

The GAWA% is determined at the earlier of: 1) the time of the first withdrawal, 2) the date that the Contract Value reduces to zero, 3) the date that the GMWB endorsement is continued by a spousal Beneficiary, or 4) upon election of the Life Income of the GAWA Income Option. The GAWA% is based on the Owner's attained age at the time of determination (if there are Joint Owners, it is based on the attained age of the oldest Joint Owner). The GAWA is equal to the GAWA% multiplied by the GWB at the time of determination.

With each subsequent Premium received after the GAWA% is determined, the GAWA will be recalculated to equal the GAWA prior to the Premium payment plus the GAWA% multiplied by the subsequent Premium payment, net of any applicable premium taxes, or the GAWA% multiplied by the increase in the GWB, if less.

Partial withdrawals will affect the GAWA as follows:

1. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year is less than or equal to the greater of the GAWA or the RMD, the GAWA will be unchanged.
2. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year exceeds the greater of the GAWA or the RMD, the excess withdrawal is defined to be the lesser of the total amount of the current partial withdrawal or the amount by which the cumulative partial withdrawals for the current Contract Year exceeds the greater of the GAWA or the RMD, and the GAWA is reduced in the same proportion as the Contract Value is reduced for the excess withdrawal.

At the end of each Contract Year after the GAWA has been determined, if the For Life Guarantee is not effective and the GWB is less than the GAWA, the GAWA is set equal to the GWB.

### **Benefit Determination Baseline.**

On the effective date of this endorsement, the BDB is determined as follows:

1. If the effective date of this endorsement is the Issue Date of the Contract, the BDB equals the initial Premium net of any applicable premium taxes.
2. If the effective date of this endorsement is after the Issue Date of the Contract, the BDB equals the Contract Value on the effective date of this endorsement, less any applicable Recapture Charges that would be assessed on a full withdrawal.

With each subsequent Premium received after this endorsement is effective, the BDB will be recalculated to equal the BDB prior to the Premium payment plus the amount of the Premium payment, net of any applicable premium taxes.

No adjustment is made to the BDB for partial withdrawals.

### **Guaranteed Withdrawal Balance Bonus.**

A bonus will be applied to the GWB at the end of each Contract Year during the Bonus Period if no withdrawals are taken during that Contract Year.

At the time the bonus is applied:

1. The GWB equals the GWB prior to the application of the bonus plus [6%] of the bonus base, subject to a maximum of [\$5,000,000.00].
2. If the bonus is applied after the first withdrawal, the GAWA is the greater of:
  - a. the GAWA% multiplied by the new GWB; or
  - b. the GAWA prior to the bonus.

The bonus base is determined as follows:

On the effective date of this endorsement, the bonus base is equal to the GWB.

With each subsequent Premium received after this endorsement is effective, the bonus base will be recalculated to equal the bonus base prior to the Premium payment plus the amount of the Premium payment, net of any applicable premium taxes, subject to a maximum of [\$5,000,000.00].

Partial withdrawals will affect the bonus base as follows:

1. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year is less than or equal to the greater of the GAWA or the RMD, the bonus base will be unchanged.
2. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year exceeds the greater of the GAWA or the RMD, the bonus base is set equal to the lesser of the GWB following the partial withdrawal or the bonus base prior to the partial withdrawal.

If the Owner has elected to discontinue the automatic step-ups together with the application of the bonus, the bonus will no longer be applied to the GWB. However, adjustments to the bonus base due to partial withdrawals and subsequent Premiums will continue as described.

If the Owner elects to reinstate the automatic step-ups together with the application of the bonus, the Bonus Period will not automatically re-start upon reinstatement. The Bonus Period will re-start at the time the bonus base is increased due to a step-up if the step-up occurs on or before the Contract Anniversary immediately following the Owner's (if Joint Owners, the oldest Owner's) [80th] birthday. Bonuses may no longer apply if the reinstatement takes effect after the end of the Bonus Period. Reinstatement will not result in retroactive adjustment to the GWB for bonuses that would have occurred had the GWB bonus provision not been discontinued.

The GWB bonus provision is terminated on the date the GMWB endorsement is terminated.

### **Guaranteed Withdrawal Balance Adjustment**

If no withdrawals are taken on or prior to the GWB Adjustment Date, the GWB adjustment is applied to the GWB on the GWB Adjustment Date.

At the time the GWB adjustment is applied, the GWB will be set equal to the greater of the current GWB or the GWB adjustment, subject to a maximum of [\$5,000,000.00]. The Guaranteed Withdrawal Balance Bonus will not be adjusted at the time the GWB adjustment is applied.

The GWB adjustment is determined as follows:

On the effective date of this endorsement, the GWB adjustment is equal to [200%] of the GWB, subject to a maximum of [\$5,000,000.00].

With each subsequent Premium received after this endorsement is effective and prior to the first Contract Anniversary following the effective date of this endorsement, the GWB adjustment is recalculated to equal the GWB adjustment prior to the Premium payment plus [200%] of the amount of the Premium payment, net of any applicable premium taxes, subject to a maximum of [\$5,000,000.00].

With each subsequent Premium received on or after the first Contract Anniversary following the effective date of this endorsement, the GWB adjustment is recalculated to equal the GWB adjustment prior to the Premium payment plus the amount of the Premium payment, net of any applicable premium taxes, subject to a maximum of [\$5,000,000.00].

The GWB adjustment provision is terminated on the GWB Adjustment Date, the date the Contract Value is reduced to zero, the date this GMWB endorsement is terminated, or the date this GMWB endorsement is continued by a spousal Beneficiary.

### **For Life Guarantee.**

While the Contract is still in force with a Contract Value greater than zero and before the Income Date, the For Life Guarantee becomes effective on:

1. the Contract Anniversary on or immediately following the Owner's (if Joint Owners, the oldest Owner's) attained age [59 1/2]; or
2. the effective date of this endorsement if the Owner (or oldest Joint Owner) is age [59 1/2] or older on the effective date of this endorsement.

If the For Life Guarantee becomes effective after the GAWA% is determined, the GAWA is reset to equal the GAWA% multiplied by the current GWB.

The For Life Guarantee is terminated when this GMWB endorsement is terminated or if this GMWB endorsement is continued by a spousal Beneficiary.

### **Contract Value Reduces to Zero.**

If the Contract Value is reduced to zero, all other rights under the Contract cease, no subsequent Premium payments will be accepted, all other endorsements are terminated without value, and Spousal Continuation is not available upon the death of the Owner or the death of any Joint Owner. The Bonus Period is terminated and no further bonuses are applied.

If the GAWA% has not yet been determined, it will be set at the GAWA% corresponding to the Owner's (or oldest Joint Owner's) attained age at the time the Contract Value falls to zero and the GAWA will be equal to the GAWA% multiplied by the GWB.

If the For Life Guarantee is effective, the Owner will receive annual payments of the GAWA until the death of the Owner or the death of any Joint Owner.

If the For Life Guarantee is not effective, the Owner will receive annual payments of the GAWA until the earlier of the depletion of the GWB or the death of the Owner or the death of any Joint Owner. The last payment will not exceed the remaining GWB at the time of payment.

Subject to the Company's approval, the Owner may elect to receive payments more frequently than annually. However, the sum of the payments made during the year may not exceed the annual payment amount described above.

With each payment, the GWB is reduced by the amount of the payment until the GWB is depleted.

Upon the death of the Owner or the death of any Joint Owner, all payments will cease. No death benefit or Earnings Protection Benefit will apply.

### **Guaranteed Withdrawal Balance Step-Up.**

On each Contract Anniversary following the effective date of this endorsement, the GWB will automatically step up to the Contract Value if the Contract Value is greater than the GWB.

Upon step-up on or after the [5th] Contract Anniversary following the effective date of this endorsement, the Company reserves the right to prospectively increase the GMWB Charge percentage, subject to the maximum GMWB Charge percentage indicated in this endorsement. You will be notified in advance of a GMWB Charge percentage increase and You may elect to discontinue the automatic step-ups. Election to discontinue the automatic step-ups will also discontinue the application of the GWB bonus. You may subsequently elect to reinstate the GWB step-up provision together with the GWB bonus provision at the then current GMWB Charge percentage. All requests will be effective on the Contract Anniversary following receipt of the request in Good Order. Reinstatement will not result in retroactive adjustment to the GWB for step-ups that would have occurred had the automatic step-up provision not been discontinued.

At the time of step-up:

1. The GWB is set equal to the Contract Value, subject to a maximum of [\$5,000,000.00].
2. The bonus base will automatically step up to the new GWB if the new GWB is greater than the bonus base.
3. The BDB equals the greater of:
  - a. the Contract Value; or
  - b. the BDB prior to the step-up.

If the step-up occurs after the GAWA% is determined:

1. If the Contract Value is greater than the BDB prior to the step-up and the For Life Guarantee is still in effect, the GAWA% is re-determined based on the attained age of the Owner (if there are Joint Owners, it will be based on the attained age of the oldest Joint Owner.)
2. The GAWA is the greater of:
  - a. the GAWA% (as re-determined, if applicable) multiplied by the new GWB; or
  - b. the GAWA prior to the step-up."
- 4) The following language is added to the **DEATH BENEFIT PROVISIONS** of the Contract:

"Upon the death of the Owner or the death of any Joint Owner, while the Contract is still in force, the GMWB terminates without value, unless continued by the spouse.

Upon continuation of the Contract by a spousal Beneficiary, the spouse may elect to terminate the GMWB on the Continuation Date and thereafter no GMWB Charge will be assessed. If the spouse does not make such election on the Continuation Date, the GMWB will remain in force and may not be subsequently terminated independently from the Contract to which it is attached.

If the GMWB is continued by the spouse, the For Life Guarantee and the Guaranteed Withdrawal Balance Adjustment provisions will no longer be effective and the GAWA% will not change on future step-ups. If the GAWA% has not yet been determined, it will be set at the GAWA% corresponding to the original Owner's (or oldest Joint Owner's) attained age on the continuation date and the GAWA will be equal to the GAWA% multiplied by the GWB. No other adjustments will be made to the GWB or the GAWA at the time of such continuation. Step-ups will continue as permitted in accordance with the rules described under the Guaranteed Withdrawal Balance Step-Up provision. Bonuses will continue to apply in accordance with the rules described in the Guaranteed Withdrawal Balance Bonus provision. Contract Years and Contract Anniversaries will continue to be based on the anniversary of the original Contract's Issue Date and the effective date of this endorsement will continue to be the original endorsement effective date. The Bonus Period will continue to be based on the original effective date of this endorsement or the most recent bonus base step-up, if applicable. The latest date upon which the Bonus Period can re-start will continue to be based on the original Owner's (if Joint Owners, the oldest Owner's) attained age."

5) The following language is added to the **INCOME PROVISIONS** of the Contract:

"On the Latest Income Date if the For Life Guarantee is in effect, in addition to the Income Options available under the Contract, the following Income Option may be elected:

**Life Income of the GAWA.** The Owner is entitled to receive payments of a fixed dollar amount payable during the lifetime of the Owner. The total annual amount payable under this option will equal the GAWA in effect at the time of election of this option. This amount will be paid in the frequency (not less than annually) that the Owner elects. No further annuity payments are payable after the death of the Owner, and there is no provision for a death benefit payable to the Beneficiary. Therefore, it is possible for only one annuity payment to be made under this Income Option if the Owner has an early death. If the GAWA% has not yet been determined, it will be set at the GAWA% corresponding to the Owner's (or the oldest Joint Owner's) attained age at the time of election of this Income Option and the GAWA will be equal to the GAWA% multiplied by the GWB.

On the Latest Income Date if the For Life Guarantee is not in effect, in addition to the Income Options available under the Contract, the following Income Option may be elected:

**Specified Period Income of the GAWA.** The Owner is entitled to receive payments of a fixed dollar amount for a stated number of years. The actual number of years that payments will be made is determined on the calculation date by dividing the GWB by the GAWA. Upon each payment, the GWB will be reduced by the payment amount. The total annual amount payable under this option will equal the GAWA in effect at the time of election of this option, but will not exceed the remaining GWB. This amount will be paid over the determined number of years in the frequency (not less than annually) that the Owner elects. If, at the death of the Owner, payments have been made for less than the stated number of years, the remaining payments will be made to the Beneficiary. This option may not be available on certain Qualified Plans."

**TERMINATION OF THE GMWB.** The GMWB will terminate, a pro rata GMWB Charge will be deducted from Your Contract Value for the period since the last quarterly GMWB Charge, and all benefits under this endorsement will cease on the earlier of:

1. the date the Owner elects to receive income payments under the Contract;
2. the Latest Income Date;
3. the date of a full surrender;
4. the date upon which the Contract terminates because the Owner or any Joint Owner dies, unless continued by the spouse;
5. the Continuation Date if the spousal Beneficiary elects to terminate the GMWB; and
6. the date upon which all obligations for payment under this endorsement have been satisfied after the Contract has been terminated.

Endorsement effective date (if different from Issue Date of the Contract): \_\_\_\_\_

Signed for the  
Jackson National Life Insurance Company

  
President and Chief Executive Officer

**JOINT FOR LIFE GUARANTEED MINIMUM WITHDRAWAL BENEFIT  
WITH BONUS AND ANNUAL STEP-UP ENDORSEMENT**

This endorsement is made a part of the Contract to which it is attached and is effective on the Issue Date of the Contract, unless another effective date for this endorsement is shown below. To the extent any provisions contained in this endorsement are contrary to or inconsistent with those of the Contract to which it is attached, the provisions of this endorsement will control.

**PLEASE NOTE: THIS ENDORSEMENT CANNOT BE TERMINATED INDEPENDENTLY FROM THE CONTRACT TO WHICH IT IS ATTACHED AND THE OWNER(S) MAY NOT BE CHANGED.**

**AS STATED IN YOUR CONTRACT: THE COMPANY RESERVES THE RIGHT TO REFUSE ANY PREMIUM PAYMENT.**

The Contract is amended as follows:

1) The following language is added to the **CONTRACT DATA PAGE** of the Contract:

"Please note that due to Your selection of this Guaranteed Minimum Withdrawal Benefit, You cannot make any allocations to the Indexed Fixed Option, if available under Your Contract.

**Guaranteed Minimum Withdrawal  
Benefit (GMWB) Charge:**

On a quarterly basis, the charge equals [0.3125]% of the Guaranteed Withdrawal Balance (GWB) and is deducted from the Contract Value (i) at the end of each Contract Quarter; and (ii) upon termination of the GMWB. Upon step-up on or after the [5th] Contract Anniversary following the effective date of this endorsement, the Company reserves the right to increase the GMWB Charge percentage, subject to a maximum GMWB Charge percentage, on a quarterly basis, of [0.4625]%.

The GMWB Charge will be discontinued upon the earlier of the termination of this benefit or the date on which the Contract Value equals zero."

2) The following language is added to the **DEFINITIONS** section of the Contract:

**"BENEFIT DETERMINATION BASELINE (BDB).** The value used to determine whether the GAWA% will increase upon step-up.

**BONUS PERIOD.** The Bonus Period begins on the effective date of this endorsement and will re-start at the time the bonus base is increased due to a step-up if the step-up occurs on or before the Contract Anniversary immediately following the youngest Covered Life's [80th] birthday. The Bonus Period ends on the earlier of (a) the [10th] Contract Anniversary following the beginning of the most recent Bonus Period, or (b) the date on which the Contract Value falls to zero as the result of a partial withdrawal or deduction of charges.

**CONTINGENT ANNUITANT.** The natural person that is designated as one of the Covered Lives on a Qualified Plan custodial account contract only. Any reference to the Annuitant does not include any Contingent Annuitant.

**CONTRACT ANNIVERSARY.** Each one-year anniversary of the Issue Date.

**CONTRACT QUARTER.** The three-month period beginning on the Issue Date or any Contract Quarterly Anniversary.

**CONTRACT QUARTERLY ANNIVERSARY.** Each three-month anniversary of the Issue Date.

**CONTRACT YEAR.** The twelve-month period beginning on the Issue Date or any Contract Anniversary.

**COVERED LIFE.** On Qualified Plan contracts, the Owner and the primary spousal Beneficiary named as of the effective date of this endorsement will each be considered a Covered Life. On Qualified Plan custodial account contracts, the Annuitant and the spousal Contingent Annuitant named as of the effective date of this endorsement will each be considered a Covered Life. On Nonqualified Plan contracts, the Joint Owners will each be considered a Covered Life. The Covered Lives may not be subsequently changed.

**GUARANTEED ANNUAL WITHDRAWAL AMOUNT (GAWA).** The maximum amount the Owner is allowed to withdraw each Contract Year, subject to the exception stated in this endorsement, for the guarantee to remain fully effective.

**GUARANTEED ANNUAL WITHDRAWAL AMOUNT PERCENTAGE (GAWA%).** The percentage upon which the GAWA is based.

**GUARANTEED WITHDRAWAL BALANCE (GWB).** The value upon which the GMWB Charge and other GMWB values are based.

**GWB ADJUSTMENT DATE.** The later of (a) the Contract Anniversary on or immediately following the youngest Covered Life's [70th] birthday, or (b) the [10th] Contract Anniversary following the effective date of this endorsement.

**REQUIRED MINIMUM DISTRIBUTION (RMD).** For certain qualified contracts, the Required Minimum Distribution is the amount defined by the Internal Revenue Code and the implementing regulations as the minimum distribution requirement that applies to this Contract only. For purposes of this endorsement, this definition excludes any withdrawal necessary to satisfy the minimum distribution requirements of the Internal Revenue Code if the Contract is purchased with contributions from a nontaxable transfer after the death of the owner of a qualified contract"

3) The following language is added to the **WITHDRAWAL PROVISIONS** of the Contract:

**"FOR LIFE GUARANTEED MINIMUM WITHDRAWAL BENEFIT.** The GMWB allows the Owner to make periodic partial withdrawals, prior to the Income Date, for 1) the lifetime of the last surviving Covered Life if the For Life Guarantee is in effect or 2) if the For Life Guarantee is not in effect, until the earlier of the death of the Owner (or any Joint Owner) or until the GWB is depleted, regardless of the performance of the Investment Divisions/Portfolios or level of the Contract Value. The guarantee is fully effective if periodic partial withdrawals taken within any one Contract Year do not exceed the greater of the GAWA or the RMD. Withdrawals under the GMWB are non-cumulative; therefore if the Owner does not take the GAWA or the RMD in one year, the Owner may not take more than the greater of the GAWA or the RMD as a guaranteed withdrawal in subsequent years. On each Contract Anniversary following the effective date of this endorsement, the GWB will automatically "step up" to the Contract Value if the Contract Value is greater than the GWB.

The withdrawals made under this endorsement are considered to be the same as any other partial withdrawals for the purposes of calculating any other values under the Contract or any other endorsements attached to the Contract.

For purposes of this endorsement, partial withdrawals are considered to be the entire amount withdrawn from the Contract, including any applicable charges and adjustments for such withdrawals.

A partial withdrawal in excess of the Withdrawal Value (if applicable) will be permitted as long as the total partial withdrawal for the Contract Year does not exceed the greater of the GAWA or the RMD. A partial withdrawal in excess of the Contract Value will be permitted as long as the total partial withdrawal for the Contract Year does not exceed the greater of the GAWA or the RMD. In this case, the Contract Value will be set to zero and the Contract Value Reduces to Zero provision will apply.

If the age of either Covered Life is incorrectly stated at the time of the election of the GMWB, on the date the misstatement is discovered the GWB and GAWA will be re-calculated based on the GAWA% applicable at the correct age. If the age at election of either Covered Life falls outside the allowable age range, the GMWB will be null and void and all GMWB Charges will be refunded.

#### **Assessment of GMWB Charge.**

The GMWB Charge is as specified above. This charge will be deducted at the end of each Contract Quarter on a pro rata basis from the Separate Account Contract Value and the Fixed/Guaranteed Account Contract Value. GMWB Charges applied to the Separate Account Contract Value result in a redemption of Accumulation Units. The GMWB Charge will not affect the value of the Accumulation Units. Upon termination of the GMWB, a pro rata GMWB Charge will be deducted from Your Contract Value for the period since the last quarterly GMWB Charge.

**Guaranteed Withdrawal Balance.**

On the effective date of this endorsement, the GWB is determined as follows and is subject to a maximum of [\$5,000,000.00]:

1. If elected as of the Issue Date of the Contract, the GWB equals the initial Premium, net of any applicable premium taxes.
2. If elected after the Issue Date of the Contract, the GWB equals the Contract Value on the effective date of this endorsement, less any applicable Recapture Charges that would be assessed on a full withdrawal.

With each subsequent Premium received after this endorsement is effective, the GWB will be recalculated to equal the GWB prior to the Premium payment plus the amount of the Premium payment, net of any applicable premium taxes, subject to the maximum shown above.

With each partial withdrawal, the GWB is reduced. If You choose to withdraw an amount that exceeds the greater of the GAWA or the RMD during any Contract Year, the GWB may be reduced by an amount greater than the partial withdrawal.

Partial withdrawals will affect the GWB as follows:

1. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year is less than or equal to the greater of the GAWA or the RMD, the GWB is equal to the greater of:
  - a. the GWB prior to the partial withdrawal less the partial withdrawal; or
  - b. zero.
2. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year exceeds the greater of the GAWA or the RMD, the excess withdrawal is defined to be the lesser of the total amount of the current partial withdrawal or the amount by which the cumulative partial withdrawals for the current Contract Year exceeds the greater of the GAWA or the RMD, and the GWB is equal to the greater of:
  - a. the GWB prior to the partial withdrawal, first reduced dollar for dollar for any portion of the partial withdrawal not defined as an excess withdrawal, then reduced in the same proportion that the Contract Value is reduced for the excess withdrawal; or
  - b. zero.

**Guaranteed Annual Withdrawal Amount.**

The GAWA% is the percentage upon which the GAWA is based and is defined in the table below:

Attained Age	GAWA%
[45-64	4%
65-74	5%
75-80	6%
81+	7%]

The GAWA% is determined at the earlier of: 1) the time of the first withdrawal, 2) the date that the Contract Value reduces to zero, 3) the date that the GMWB endorsement is continued by a spousal Beneficiary who is not a Covered Life, or 4) upon election of the Joint Life Income of the GAWA Income Option. The GAWA% is based on the youngest Covered Life's attained age at the time of determination. The GAWA is equal to the GAWA% multiplied by the GWB at the time of determination.

With each subsequent Premium received after the GAWA% is determined, the GAWA will be recalculated to equal the GAWA prior to the Premium payment plus the GAWA% multiplied by the subsequent Premium payment, net of any applicable premium taxes, or the GAWA% multiplied by the increase in the GWB, if less.

Partial withdrawals will affect the GAWA as follows:

1. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year is less than or equal to the greater of the GAWA or the RMD, the GAWA will be unchanged.
2. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year exceeds the greater of the GAWA or the RMD, the excess withdrawal is defined to be the lesser of the total amount of the current partial withdrawal or the amount by which the cumulative partial withdrawals for the current Contract Year exceeds the greater of the GAWA or the RMD, and the GAWA is reduced in the same proportion as the Contract Value is reduced for the excess withdrawal.

At the end of each Contract Year after the GAWA has been determined, if the For Life Guarantee is not effective and the GWB is less than the GAWA, the GAWA is set equal to the GWB.

### **Benefit Determination Baseline.**

On the effective date of this endorsement, the BDB is determined as follows:

1. If the effective date of this endorsement is the Issue Date of the Contract, the BDB equals the initial Premium net of any applicable premium taxes.
2. If the effective date of this endorsement is after the Issue Date of the Contract, the BDB equals the Contract Value on the effective date of this endorsement, less any applicable Recapture Charges that would be assessed on a full withdrawal.

With each subsequent Premium received after this endorsement is effective, the BDB will be recalculated to equal the BDB prior to the Premium payment plus the amount of the Premium payment, net of any applicable premium taxes.

No adjustment is made to the BDB for partial withdrawals.

### **Guaranteed Withdrawal Balance Bonus.**

A bonus will be applied to the GWB at the end of each Contract Year during the Bonus Period if no withdrawals are taken during that Contract Year.

At the time the bonus is applied:

1. The GWB equals the GWB prior to the application of the bonus plus [6%] of the bonus base, subject to a maximum of [\$5,000,000.00].
2. If the bonus is applied after the first withdrawal, the GAWA is the greater of:
  - a. the GAWA% multiplied by the new GWB; or
  - b. the GAWA prior to the bonus.

The bonus base is determined as follows:

On the effective date of this endorsement, the bonus base is equal to the GWB.

With each subsequent Premium received after this endorsement is effective, the bonus base will be recalculated to equal the bonus base prior to the Premium payment plus the amount of the Premium payment, net of any applicable premium taxes, subject to a maximum of [\$5,000,000.00].

Partial withdrawals will affect the bonus base as follows:

1. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year is less than or equal to the greater of the GAWA or the RMD, the bonus base will be unchanged.
2. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year exceeds the greater of the GAWA or the RMD, the bonus base is set equal to the lesser of the GWB following the partial withdrawal or the bonus base prior to the partial withdrawal.

If the Owner has elected to discontinue the automatic step-ups together with the application of the bonus, the bonus will no longer be applied to the GWB. However, adjustments to the bonus base due to partial withdrawals and subsequent Premiums will continue as described.

If the Owner elects to reinstate the automatic step-ups together with the application of the bonus, the Bonus Period will not automatically re-start upon reinstatement. The Bonus Period will re-start at the time the bonus base is increased due to a step-up if the step-up occurs on or before the Contract Anniversary immediately following the youngest Covered Life's [80th] birthday. Bonuses may no longer apply if the reinstatement takes effect after the end of the Bonus Period. Reinstatement will not result in retroactive adjustment to the GWB for bonuses that would have occurred had the GWB bonus provision not been discontinued.

The GWB bonus provision is terminated on the date the GMWB endorsement is terminated.

### **Guaranteed Withdrawal Balance Adjustment**

If no withdrawals are taken on or prior to the GWB Adjustment Date, the GWB adjustment is applied to the GMB on the GWB Adjustment Date.

At the time the GWB adjustment is applied, the GWB will be set equal to the greater of the current GWB or the GWB adjustment, subject to a maximum of [\$5,000,000.00]. The Guaranteed Withdrawal Balance Bonus will not be adjusted at the time the GWB adjustment is applied.

The GWB adjustment is determined as follows:

On the effective date of this endorsement, the GWB adjustment is equal to [200%] of the GWB, subject to a maximum of [\$5,000,000.00].

With each subsequent Premium received after this endorsement is effective and prior to the first Contract Anniversary following the effective date of this endorsement, the GWB adjustment is recalculated to equal the GWB adjustment prior to the Premium payment plus [200%] of the amount of the Premium payment, net of any applicable premium taxes, subject to a maximum of [\$5,000,000.00].

With each subsequent Premium received on or after the first Contract Anniversary following the effective date of this endorsement, the GWB adjustment is recalculated to equal the GWB adjustment prior to the Premium payment plus the amount of the Premium payment, net of any applicable premium taxes, subject to a maximum of [\$5,000,000.00].

The GWB adjustment provision is terminated on the GWB Adjustment Date, the date the Contract Value is reduced to zero, the date this GMWB endorsement is terminated, or the date this GMWB endorsement is continued by a spousal Beneficiary who is not a Covered Life.

#### **For Life Guarantee.**

While the Contract is still in force with a Contract Value greater than zero and before the Income Date, the For Life Guarantee becomes effective on:

1. the Contract Anniversary on or immediately following the youngest Covered Life's attained age [59 1/2]; or
2. the effective date of this endorsement if the youngest Covered Life is age [59 1/2] or older on the effective date of this endorsement.

If the For Life Guarantee becomes effective after the GAWA% is determined, the GAWA is reset to equal the GAWA% multiplied by the current GWB.

The For Life Guarantee is terminated when this GMWB endorsement is terminated or if this GMWB endorsement is continued by a spousal Beneficiary who is not a Covered Life.

#### **Contract Value Reduces to Zero.**

If the Contract Value is reduced to zero, all other rights under the Contract cease, no subsequent Premium payments will be accepted, and all other endorsements are terminated without value. The Bonus Period is terminated and no further bonuses are applied.

If the GAWA% has not yet been determined, it will be set at the GAWA% corresponding to the youngest Covered Life's attained age at the time the Contract Value falls to zero and the GAWA will be equal to the GAWA% multiplied by the GWB.

If the For Life Guarantee is effective, the Owner will receive annual payments of the GAWA until the death of the last surviving Covered Life. Upon the death of the last surviving Covered Life, all payments will cease. No death benefit or Earnings Protection Benefit will apply.

If the For Life Guarantee is not effective, the Owner will receive annual payments of the GAWA until the earlier of the depletion of the GWB or the death of the Owner or the death of any Joint Owner if earlier. The last payment will not exceed the remaining GWB at the time of payment. Upon the death of the Owner or the death of any Joint Owner or the depletion of the GWB, all payments will cease and Spousal Continuation is not available. No death benefit or Earnings Protection Benefit will apply.

Subject to the Company's approval, the Owner may elect to receive payments more frequently than annually. However, the sum of the payments made during the year may not exceed the annual payment amount described above.

With each payment, the GWB is reduced by the amount of the payment until the GWB is depleted.

### **Guaranteed Withdrawal Balance Step-Up.**

On each Contract Anniversary following the effective date of this endorsement, the GWB will automatically step up to the Contract Value if the Contract Value is greater than the GWB.

Upon step-up on or after the [5th] Contract Anniversary following the effective date of this endorsement, the Company reserves the right to prospectively increase the GMWB Charge percentage, subject to the maximum GMWB Charge percentage indicated in this endorsement. You will be notified in advance of a GMWB Charge percentage increase and You may elect to discontinue the automatic step-ups. Election to discontinue the automatic step-ups will also discontinue the application of the GWB bonus. You may subsequently elect to reinstate the GWB step-up provision together with the GWB bonus provision at the then current GMWB Charge percentage. All requests will be effective on the Contract Anniversary following receipt of the request in Good Order. Reinstatement will not result in retroactive adjustment to the GWB for step-ups that would have occurred had the automatic step-up provision not been discontinued.

At the time of step-up:

1. The GWB is set equal to the Contract Value, subject to a maximum of [\$5,000,000.00].
2. The bonus base will automatically step up to the new GWB if the new GWB is greater than the bonus base.
3. The BDB equals the greater of:
  - a. the Contract Value; or
  - b. the BDB prior to the step-up.

If the step-up occurs after the GAWA% is determined:

1. If the Contract Value is greater than the BDB prior to the step-up and the For Life Guarantee is still in effect, the GAWA% is re-determined based on the attained age of the youngest Covered Life.
2. The GAWA is the greater of:
  - a. the GAWA% (as re-determined, if applicable) multiplied by the new GWB; or
  - b. the GAWA prior to the step-up."

4) The following language is added to the **DEATH BENEFIT PROVISIONS** of the Contract:

"Upon the death of the Owner or the death of any Joint Owner, while the Contract is still in force, the GMWB terminates without value, unless continued by the spouse.

Upon continuation of the Contract by the surviving Covered Life, the GMWB will remain in force and may not be subsequently terminated independently from the Contract to which it is attached. The GAWA will continue to be determined in accordance with the rules described under the Guaranteed Annual Withdrawal Amount provision and will be based on the youngest Covered Life's attained age. The GWB adjustment will apply in accordance with the Guaranteed Withdrawal Balance Adjustment provision and will continue to be based on the original youngest Covered Life's attained age. Step-ups will continue as permitted in accordance with the rules described under the Guaranteed Withdrawal Balance Step-Up provision. Bonuses will continue to apply in accordance with the rules described in the Guaranteed Withdrawal Balance Bonus provision. Contract Years and Contract Anniversaries will continue to be based on the anniversary of the original Contract's Issue Date and the effective date of this endorsement will continue to be the original endorsement effective date. The Bonus Period will continue to be based on the original effective date of this endorsement or the most recent bonus base step-up, if applicable. The latest date upon which the Bonus Period can re-start will continue to be based on the original youngest Covered Life's attained age.

Upon continuation of the Contract by a surviving spouse who is not a Covered Life, the spouse may elect to terminate the GMWB on the Continuation Date and thereafter no GMWB Charge will be assessed. If the spouse does not make such election on the Continuation Date, the GMWB will remain in force and may not be subsequently terminated independently from the Contract to which it is attached. All conditions upon continuation of the GMWB (as described above) will apply except that the For Life Guarantee and Guaranteed Withdrawal Balance Adjustment provision are null and void. If the GAWA% has not yet been determined, it will be set at the GAWA% corresponding to the original youngest Covered Life's attained age on the continuation date and the GAWA will be equal to the GAWA% multiplied by the GWB and will not change on future step-ups."

5) The following language is added to the **INCOME PROVISIONS** of the Contract:

"On the Latest Income Date if the For Life Guarantee is in effect, in addition to the Income Options available under the Contract, the following Income Option may be elected:

**Joint Life Income of the GAWA.** The Owner is entitled to receive payments of a fixed dollar amount payable during the lifetime of the last surviving Covered Life. The total annual amount payable under this option will equal the GAWA in effect at the time of election of this option. This amount will be paid in the frequency (not less than annually) that the Owner elects. No further annuity payments are payable after the death of the last surviving Covered Life, and there is no provision for a death benefit payable to the Beneficiary. Therefore, it is possible for only one annuity payment to be made under this Income Option if both Covered Lives die before the due date of the second payment. If the GAWA% has not yet been determined, it will be set at the GAWA% corresponding to the youngest Covered Life's attained age at the time of election of this Income Option and the GAWA will be equal to the GAWA% multiplied by the GWB.

On the Latest Income Date if the For Life Guarantee is not in effect, in addition to the Income Options available under the Contract, the following Income Option may be elected:

**Specified Period Income of the GAWA.** The Owner is entitled to receive payments of a fixed dollar amount for a stated number of years. The actual number of years that payments will be made is determined on the calculation date by dividing the GWB by the GAWA. Upon each payment, the GWB will be reduced by the payment amount. The total annual amount payable under this option will equal the GAWA in effect at the time of election of this option, but will not exceed the remaining GWB. This amount will be paid over the determined number of years in the frequency (not less than annually) that the Owner elects. If, at the death of the Owner, payments have been made for less than the stated number of years, the remaining payments will be made to the Beneficiary. This option may not be available on certain Qualified Plans."

**TERMINATION OF THE GMWB.** The GMWB will terminate, a pro rata GMWB Charge will be deducted from Your Contract Value for the period since the last quarterly GMWB Charge, and all benefits under this endorsement will cease on the earlier of:

1. the date the Owner elects to receive income payments under the Contract;
2. the Latest Income Date;
3. the date of a full surrender;
4. the date upon which the Contract terminates because the Owner or any Joint Owner dies, unless continued by the spouse;
5. the Continuation Date if the surviving spouse elects to terminate the GMWB and the spouse is permitted under the terms of this endorsement to make such election; and
6. the date upon which all obligations for payment under this endorsement have been satisfied after the Contract has been terminated.

Endorsement effective date (if different from Issue Date of the Contract): \_\_\_\_\_

**Signed for the  
Jackson National Life Insurance Company**



**President and Chief Executive Officer**

**FOR LIFE GUARANTEED MINIMUM WITHDRAWAL BENEFIT WITH  
BONUS AND ANNUAL STEP-UP ENDORSEMENT**

This endorsement is made a part of the Contract to which it is attached and is effective on the Issue Date of the Contract, unless another effective date for this endorsement is shown below. To the extent any provisions contained in this endorsement are contrary to or inconsistent with those of the Contract to which it is attached, the provisions of this endorsement will control.

**PLEASE NOTE: THIS ENDORSEMENT CANNOT BE TERMINATED INDEPENDENTLY FROM THE CONTRACT TO WHICH IT IS ATTACHED AND THE OWNER(S) MAY NOT BE CHANGED.**

**AS STATED IN YOUR CONTRACT: THE COMPANY RESERVES THE RIGHT TO REFUSE ANY PREMIUM PAYMENT.**

**The Contract is amended as follows:**

1) The following language is added to the **CONTRACT DATA PAGE** of the Contract:

"Please note that due to Your selection of this Guaranteed Minimum Withdrawal Benefit, You cannot make any allocations to the Indexed Fixed Option, if available under Your Contract.

**Guaranteed Minimum Withdrawal  
Benefit (GMWB) Charge:**

The GMWB Charge is comprised of two components: a GMWB withdrawal benefit charge and a GMWB death benefit charge.

On a quarterly basis, the GMWB withdrawal benefit charge equals [0.2375]% of the Guaranteed Withdrawal Balance (GWB). Upon step-up on or after the [5th] Contract Anniversary following the effective date of this endorsement, the Company reserves the right to increase the GMWB withdrawal benefit charge percentage, subject to a maximum GMWB withdrawal benefit charge percentage, on a quarterly basis, of [0.3750]%.

On a quarterly basis, the GMWB death benefit charge equals [0.15]% of the GMWB death benefit.

The GMWB Charge is deducted from the Contract Value (i) at the end of each Contract Quarter; and (ii) upon termination of the GMWB, and will be discontinued upon the earlier of the termination of this benefit or the date on which the Contract Value equals zero."

2) The following language is added to the **DEFINITIONS** section of the Contract:

**"BENEFIT DETERMINATION BASELINE (BDB).** The value used to determine whether the GAWA% will increase upon step-up.

**BONUS PERIOD.** The Bonus Period begins on the effective date of this endorsement and will re-start at the time the bonus base is increased due to a step-up if the step-up occurs on or before the Contract Anniversary immediately following the Owner's (if Joint Owners, the oldest Owner's) [80th] birthday. The Bonus Period ends on the earlier of (a) the [10th] Contract Anniversary following the beginning of the most recent Bonus Period, or (b) the date on which the Contract Value falls to zero as the result of a partial withdrawal or deduction of charges.

**CONTRACT ANNIVERSARY.** Each one-year anniversary of the Issue Date.

**CONTRACT QUARTER.** The three-month period beginning on the Issue Date or any Contract Quarterly Anniversary.

**CONTRACT QUARTERLY ANNIVERSARY.** Each three-month anniversary of the Issue Date.

**CONTRACT YEAR.** The twelve-month period beginning on the Issue Date or any Contract Anniversary.

**GUARANTEED ANNUAL WITHDRAWAL AMOUNT (GAWA).** The maximum amount the Owner is allowed to withdraw each Contract Year, subject to the exception stated in this endorsement, for the guarantee to remain fully effective.

**GUARANTEED ANNUAL WITHDRAWAL AMOUNT PERCENTAGE (GAWA%).** The percentage upon which the GAWA is based.

**GUARANTEED WITHDRAWAL BALANCE (GWB).** The value upon which the GMWB withdrawal benefit charge component and other GMWB values are based.

**GWB ADJUSTMENT DATE.** The later of (a) the Contract Anniversary on or immediately following the Owner's (if Joint Owners, the oldest Owner's) [70th] birthday, or (b) the [10th] Contract Anniversary following the effective date of this endorsement.

**REQUIRED MINIMUM DISTRIBUTION (RMD).** For certain qualified contracts, the Required Minimum Distribution is the amount defined by the Internal Revenue Code and the implementing regulations as the minimum distribution requirement that applies to this Contract only. For purposes of this endorsement, this definition excludes any withdrawal necessary to satisfy the minimum distribution requirements of the Internal Revenue Code if the Contract is purchased with contributions from a nontaxable transfer after the death of the owner of a qualified contract."

3) The following language is added to the **WITHDRAWAL PROVISIONS** of the Contract:

**"FOR LIFE GUARANTEED MINIMUM WITHDRAWAL BENEFIT.** The GMWB allows the Owner to make periodic partial withdrawals, prior to the Income Date, for 1) the lifetime of the Owner, or, with Joint Owners, the lifetime of the Joint Owner who dies first if the For Life Guarantee is in effect or 2) if the For Life Guarantee is not in effect, until the earlier of the death of the Owner (or any Joint Owner) or until the GWB is depleted, regardless of the performance of the Investment Divisions/Portfolios or level of the Contract Value. The guarantee is fully effective if periodic partial withdrawals taken within any one Contract Year do not exceed the greater of the GAWA or the RMD. Withdrawals under the GMWB are non-cumulative; therefore if the Owner does not take the GAWA or the RMD in one year, the Owner may not take more than the greater of the GAWA or the RMD as a guaranteed withdrawal in subsequent years. On each Contract Anniversary following the effective date of this endorsement, the GWB will automatically "step up" to the Contract Value if the Contract Value is greater than the GWB.

The withdrawals made under this endorsement are considered to be the same as any other partial withdrawals for the purposes of calculating any other values under the Contract or any other endorsements attached to the Contract.

For purposes of this endorsement, partial withdrawals are considered to be the entire amount withdrawn from the Contract, including any applicable charges and adjustments for such withdrawals. A partial withdrawal in excess of the Withdrawal Value (if applicable) will be permitted as long as the total partial withdrawal for the Contract Year does not exceed the greater of the GAWA or the RMD. A partial withdrawal in excess of the Contract Value will be permitted as long as the total partial withdrawal for the Contract Year does not exceed the greater of the GAWA or the RMD. In this case, the Contract Value will be set to zero and the Contract Value Reduces to Zero provision will apply.

If the age of any Owner is incorrectly stated at the time of the election of the GMWB, on the date the misstatement is discovered the GWB and GAWA will be re-calculated based on the GAWA% applicable at the correct age. If the age at election of the Owner (if Joint Owners, the oldest Joint Owner) falls outside the allowable age range, the GMWB will be null and void and all GMWB Charges will be refunded.

#### **Assessment of GMWB Charge.**

The GMWB Charge is as specified above. This charge will be deducted at the end of each Contract Quarter on a pro rata basis from the Separate Account Contract Value and the Fixed/Guaranteed Account Contract Value. GMWB Charges applied to the Separate Account Contract Value result in a redemption of Accumulation Units. The GMWB Charge will not affect the value of the Accumulation Units. Upon termination of the GMWB, a pro rata GMWB Charge will be deducted from Your Contract Value for the period since the last quarterly GMWB Charge.

### **Guaranteed Withdrawal Balance.**

On the effective date of this endorsement, the GWB is determined as follows and is subject to a maximum of [\$5,000,000.00]:

1. If elected as of the Issue Date of the Contract, the GWB equals the initial Premium, net of any applicable premium taxes.
2. If elected after the Issue Date of the Contract, the GWB equals the Contract Value on the effective date of this endorsement, less any applicable Recapture Charges that would be assessed on a full withdrawal.

With each subsequent Premium received after this endorsement is effective, the GWB will be recalculated to equal the GWB prior to the Premium payment plus the amount of the Premium payment, net of any applicable premium taxes, subject to the maximum shown above.

With each partial withdrawal, the GWB is reduced. If You choose to withdraw an amount that exceeds the greater of the GAWA or the RMD during any Contract Year, the GWB may be reduced by an amount greater than the partial withdrawal.

Partial withdrawals will affect the GWB as follows:

1. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year is less than or equal to the greater of the GAWA or the RMD, the GWB is equal to the greater of:
  - a. the GWB prior to the partial withdrawal less the partial withdrawal; or
  - b. zero.
2. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year exceeds the greater of the GAWA or the RMD, the excess withdrawal is defined to be the lesser of the total amount of the current partial withdrawal or the amount by which the cumulative partial withdrawals for the current Contract Year exceeds the greater of the GAWA or the RMD, and the GWB is equal to the greater of:
  - a. the GWB prior to the partial withdrawal, first reduced dollar for dollar for any portion of the partial withdrawal not defined as an excess withdrawal, then reduced in the same proportion that the Contract Value is reduced for the excess withdrawal; or
  - b. zero.

### **Guaranteed Annual Withdrawal Amount.**

The GAWA% is the percentage upon which the GAWA is based and is defined in the table below:

Attained Age	GAWA%
[45-64	4%
65-74	5%
75-80	6%
81+	7%]

The GAWA% is determined at the earlier of: 1) the time of the first withdrawal, 2) the date that the Contract Value reduces to zero, 3) the date that the GMWB endorsement is continued by a spousal Beneficiary, or 4) upon election of the Life Income of the GAWA income option. The GAWA% is based on the Owner's attained age at the time of determination (if there are Joint Owners, it is based on the attained age of the oldest Joint Owner). The GAWA is equal to the GAWA% multiplied by the GWB at the time of determination.

With each subsequent Premium received after the GAWA% is determined, the GAWA will be recalculated to equal the GAWA prior to the Premium payment plus the GAWA% multiplied by the subsequent Premium payment, net of any applicable premium taxes, or the GAWA% multiplied by the increase in the GWB, if less.

Partial withdrawals will affect the GAWA as follows:

1. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year is less than or equal to the greater of the GAWA or the RMD, the GAWA will be unchanged.
2. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year exceeds the greater of the GAWA or the RMD, the excess withdrawal is defined to be the lesser of the total amount of the current partial withdrawal or the amount by which the cumulative partial withdrawals for the current Contract Year exceeds the greater of the GAWA or the RMD, and the GAWA is reduced in the same proportion as the Contract Value is reduced for the excess withdrawal.

At the end of each Contract Year after the GAWA has been determined, if the For Life Guarantee is not effective and the GWB is less than the GAWA, the GAWA is set equal to the GWB.

#### **Benefit Determination Baseline.**

On the effective date of this endorsement, the BDB is determined as follows:

1. If the effective date of this endorsement is the Issue Date of the Contract, the BDB equals the initial Premium net of any applicable premium taxes.
2. If the effective date of this endorsement is after the Issue Date of the Contract, the BDB equals the Contract Value on the effective date of this endorsement, less any applicable Recapture Charges that would be assessed on a full withdrawal.

With each subsequent Premium received after this endorsement is effective, the BDB will be recalculated to equal the BDB prior to the Premium payment plus the amount of the Premium payment, net of any applicable premium taxes.

No adjustment is made to the BDB for partial withdrawals.

#### **Guaranteed Withdrawal Balance Bonus.**

A bonus will be applied to the GWB at the end of each Contract Year during the Bonus Period if no withdrawals are taken during that Contract Year.

At the time the bonus is applied:

1. The GWB equals the GWB prior to the application of the bonus plus [6%] of the bonus base, subject to a maximum of [\$5,000,000.00].
2. If the bonus is applied after the first withdrawal, the GAWA is the greater of:
  - a. the GAWA% multiplied by the new GWB; or
  - b. the GAWA prior to the bonus.

The bonus base is determined as follows:

On the effective date of this endorsement, the bonus base is equal to the GWB.

With each subsequent Premium received after this endorsement is effective, the bonus base will be recalculated to equal the bonus base prior to the Premium payment plus the amount of the Premium payment, net of any applicable premium taxes, subject to a maximum of [\$5,000,000.00].

Partial withdrawals will affect the bonus base as follows:

1. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year is less than or equal to the greater of the GAWA or the RMD, the bonus base will be unchanged.
2. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year exceeds the greater of the GAWA or the RMD, the bonus base is set equal to the lesser of the GWB following the partial withdrawal or the bonus base prior to the partial withdrawal.

If the Owner has elected to discontinue the automatic step-ups together with the application of the bonus, the bonus will no longer be applied to the GWB. However, adjustments to the bonus base due to partial withdrawals and subsequent Premiums will continue as described.

If the Owner elects to reinstate the automatic step-ups together with the application of the bonus, the Bonus Period will not automatically re-start upon reinstatement. The Bonus Period will re-start at the time the bonus base is increased due to a step-up if the step-up occurs on or before the Contract Anniversary immediately following the Owner's (if Joint Owners, the oldest Owner's) [80th] birthday. Bonuses may no longer apply if the reinstatement takes effect after the end of the Bonus Period. Reinstatement will not result in retroactive adjustment to the GWB for bonuses that would have occurred had the GWB bonus provision not been discontinued.

The GWB bonus provision is terminated on the date the GMWB endorsement is terminated.

### **Guaranteed Withdrawal Balance Adjustment**

If no withdrawals are taken on or prior to the GWB Adjustment Date, the GWB adjustment is applied to the GWB on the GWB Adjustment Date.

At the time the GWB adjustment is applied, the GWB will be set equal to the greater of the current GWB or the GWB adjustment, subject to a maximum of [\$5,000,000.00]. The Guaranteed Withdrawal Balance Bonus will not be adjusted at the time the GWB adjustment is applied.

The GWB adjustment is determined as follows:

On the effective date of this endorsement, the GWB adjustment is equal to [200%] of the GWB, subject to a maximum of [\$5,000,000.00].

With each subsequent Premium received after this endorsement is effective and prior to the first Contract Anniversary following the effective date of this endorsement, the GWB adjustment is recalculated to equal the GWB adjustment prior to the Premium payment plus [200%] of the amount of the Premium payment, net of any applicable premium taxes, subject to a maximum of [\$5,000,000.00].

With each subsequent Premium received on or after the first Contract Anniversary following the effective date of this endorsement, the GWB adjustment is recalculated to equal the GWB adjustment prior to the Premium payment plus the amount of the Premium payment, net of any applicable premium taxes, subject to a maximum of [\$5,000,000.00].

The GWB adjustment provision is terminated on the GWB Adjustment Date, the date the Contract Value is reduced to zero, the date this GMWB endorsement is terminated, or the date this GMWB endorsement is continued by a spousal Beneficiary.

### **For Life Guarantee.**

While the Contract is still in force with a Contract Value greater than zero and before the Income Date, the For Life Guarantee becomes effective on:

1. the Contract Anniversary on or immediately following the Owner's (if Joint Owners, the oldest Owner's) attained age [59 1/2]; or
2. the effective date of this endorsement if the Owner (or oldest Joint Owner) is age [59 1/2] or older on the effective date of this endorsement.

If the For Life Guarantee becomes effective after the GAWA% is determined, the GAWA is reset to equal the GAWA% multiplied by the current GWB.

The For Life Guarantee is terminated when this GMWB endorsement is terminated or if this GMWB endorsement is continued by a spousal Beneficiary.

### **Contract Value Reduces to Zero.**

If the Contract Value is reduced to zero, all other rights under the Contract cease, no subsequent Premium payments will be accepted, all other endorsements are terminated without value, and Spousal Continuation is not available upon the death of the Owner or the death of any Joint Owner. The Bonus Period is terminated and no further bonuses are applied.

If the GAWA% has not yet been determined, it will be set at the GAWA% corresponding to the Owner's (or oldest Joint Owner's) attained age at the time the Contract Value falls to zero and the GAWA will be equal to the GAWA% multiplied by the GWB.

If the For Life Guarantee is effective, the Owner will receive annual payments of the GAWA until the death of the Owner or the death of any Joint Owner.

If the For Life Guarantee is not effective, the Owner will receive annual payments of the GAWA until the earlier of the depletion of the GWB or the death of the Owner or the death of any Joint Owner. The last payment will not exceed the remaining GWB at the time of payment.

Subject to the Company's approval, the Owner may elect to receive payments more frequently than annually. However, the sum of the payments made during the year may not exceed the annual payment amount described above.

With each payment, the GWB is reduced by the amount of the payment until the GWB is depleted.

Upon the death of the Owner or the death of any Joint Owner, all payments will cease. No death benefit or Earnings Protection Benefit will apply.

## **Guaranteed Withdrawal Balance Step-Up.**

On each Contract Anniversary following the effective date of this endorsement, the GWB will automatically step up to the Contract Value if the Contract Value is greater than the GWB.

Upon step-up on or after the [5th] Contract Anniversary following the effective date of this endorsement, the Company reserves the right to prospectively increase the GMWB withdrawal benefit charge percentage, subject to the maximum GMWB withdrawal benefit charge percentage indicated in this endorsement. You will be notified in advance of a GMWB withdrawal benefit charge percentage increase and You may elect to discontinue the automatic step-ups. Election to discontinue the automatic step-ups will also discontinue the application of the GWB bonus. You may subsequently elect to reinstate the GWB step-up provision together with the GWB bonus provision at the then current GMWB withdrawal benefit charge percentage. All requests will be effective on the Contract Anniversary following receipt of the request in Good Order. Reinstatement will not result in retroactive adjustment to the GWB for step-ups that would have occurred had the automatic step-up provision not been discontinued.

At the time of step-up:

1. The GWB is set equal to the Contract Value, subject to a maximum of [\$5,000,000.00].
2. The bonus base will automatically step up to the new GWB if the new GWB is greater than the bonus base.
3. The BDB equals the greater of:
  - a. the Contract Value; or
  - b. the BDB prior to the step-up.

If the step-up occurs after the GAWA% is determined:

1. If the Contract Value is greater than the BDB prior to the step-up and the For Life Guarantee is still in effect, the GAWA% is re-determined based on the attained age of the Owner (if there are Joint Owners, it will be based on the attained age of the oldest Joint Owner.)
2. The GAWA is the greater of:
  - a. the GAWA% (as re-determined, if applicable) multiplied by the new GWB; or
  - b. the GAWA prior to the step-up."
- 4) The following language is added to the **DEATH BENEFIT PROVISIONS** of the Contract:

"Upon the death of the Owner or the death of any Joint Owner, while the Contract is still in force, the death benefit payable is guaranteed not to be less than the GMWB death benefit.

Upon continuation of the Contract by a spousal Beneficiary, the spouse may elect to terminate the GMWB on the Continuation Date and thereafter no GMWB Charge will be assessed. The GMWB death benefit will be included in the calculation of the Continuation Adjustment. If the spouse does not make such election on the Continuation Date, the GMWB will remain in force and may not be subsequently terminated independently from the Contract to which it is attached.

If the GMWB is continued, the GMWB death benefit will not be included in any applicable Continuation Adjustment. The For Life Guarantee and the Guaranteed Withdrawal Balance Adjustment provisions will no longer be effective and the GAWA% will not change on future step-ups. If the GAWA% has not yet been determined, it will be set at the GAWA% corresponding to the original Owner's (or oldest Joint Owner's) attained age on the continuation date and the GAWA will be equal to the GAWA% multiplied by the GWB. No other adjustments will be made to the GWB, GAWA, or GMWB death benefit at the time of such continuation. Step-ups will continue as permitted in accordance with the rules described under the Guaranteed Withdrawal Balance Step-Up provision. Bonuses will continue to apply in accordance with the rules described in the Guaranteed Withdrawal Balance Bonus provision. Contract Years and Contract Anniversaries will continue to be based on the anniversary of the original Contract's Issue Date and the effective date of this endorsement will continue to be the original endorsement effective date. The Bonus Period will continue to be based on the original effective date of this endorsement or the most recent bonus base step-up, if applicable. The latest date upon which the Bonus Period can re-start will continue to be based on the original Owner's (if Joint Owners, the oldest Owner's) attained age.

### **GMWB Death Benefit**

On the effective date of this endorsement, the GMWB death benefit is equal to the GWB.

With each subsequent Premium received after this endorsement is effective, the GMWB death benefit is recalculated to equal the GMWB death benefit prior to the Premium payment plus the amount of the Premium payment, net of any applicable premium taxes, subject to a maximum of [\$5,000,000.00].

On the [7th] Contract Anniversary following the effective date of this endorsement, the GMWB death benefit will automatically step up to the Contract Value, if the Contract Value is greater than the GMWB death benefit.

At the time of GMWB death benefit step-up, the GMWB death benefit is set equal to the Contract Value, subject to a maximum of [\$5,000,000.00].

Partial withdrawals will affect the GMWB death benefit as follows:

1. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year is less than or equal to the greater of the GAWA or the RMD, the GMWB death benefit will be unchanged.
2. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year exceeds the greater of the GAWA or the RMD, the excess withdrawal is defined to be the lesser of the total amount of the current partial withdrawal or the amount by which the cumulative partial withdrawals for the current Contract Year exceeds the greater of the GAWA or the RMD, and the GMWB death benefit is reduced in the same proportion as the Contract Value is reduced for the excess withdrawal.

The GMWB death benefit will terminate on the date the Contract Value equals zero."

5) The following language is added to the **INCOME PROVISIONS** of the Contract:

"On the Latest Income Date, in addition to the Income Options available under the Contract, one of the following Income Options may be elected:

**LIFE INCOME OF THE GAWA. This option is only available if the For Life Guarantee is in effect on the Latest Income Date.** The Owner is entitled to receive payments of a fixed dollar amount payable during the lifetime of the Owner. The total annual amount payable under this option will equal the GAWA in effect at the time of election of this option. If the GAWA% has not yet been determined, it will be set at the GAWA% corresponding to the Owner's (or the oldest Joint Owner's) attained age at the time of election of this income option and the GAWA will be equal to the GAWA% multiplied by the GWB. This amount will be paid in the frequency (not less than annually) that the Owner elects. No further annuity payments are payable after the death of the Owner. Therefore, it is possible for the Owner to receive only one payment under this income option if the Owner has an early death. The death benefit payable to the Beneficiary upon the receipt of due proof of death of the Owner or either Joint Owner is equal to the GMWB death benefit (if it has not been terminated) as of the Latest Income Date. If the GMWB death benefit has been terminated prior to the Latest Income Date, there is no death benefit payable upon the death of the Owner.

**SPECIFIED PERIOD INCOME OF THE GAWA. This option is only available if the For Life Guarantee is not in effect on the Latest Income Date.** The Owner is entitled to receive payments of a fixed dollar amount for a stated number of years. The actual number of years that payments will be made is determined on the calculation date by dividing the GWB by the GAWA. Upon each payment, the GWB will be reduced by the payment amount. The total annual amount payable under this option will equal the GAWA in effect at the time of election of this option, but will not exceed the remaining GWB. This amount will be paid over the determined number of years in the frequency (not less than annually) that the Owner elects. If, at the death of the Owner, payments have been made for less than the stated number of years, the remaining payments will be made to the Beneficiary. The additional death benefit is equal to the GMWB death benefit (if it has not been terminated) as of the Latest Income Date. If the GMWB death benefit has been terminated prior to the Latest Income Date, there is no additional death benefit payable. The additional death benefit is payable to the Beneficiary(ies) upon the receipt of due proof of death of the Owner (or either Joint Owner). If the Owner (or both Joint Owners) is not deceased as of the date that the final payment of the remaining GWB is due, the additional death benefit will be payable in a lump sum to the Owner along with the remaining GWB. This option may not be available on certain Qualified Plans.

**LIFE INCOME WITH ADDITIONAL DEATH BENEFIT. This option is only available if the Owner is the Annuitant or is non-natural and the GMWB death benefit has not been terminated.** An annuity payable monthly during the lifetime of the Annuitant. Under this income option, no further annuity payments are payable after the death of the Annuitant, and there is no provision for a death benefit payable to the Owner. Therefore, it is possible under this option to receive only one monthly annuity payment under this income option if the Annuitant has an early death. An additional death benefit payable to the Beneficiary upon the death of the Annuitant is equal to the excess, if any, of a. over b. where:

- a. is the GMWB death benefit determined as of the Latest Income Date and
- b. is the Contract Value determined as of the Latest Income Date.

**JOINT AND SURVIVOR WITH ADDITIONAL DEATH BENEFIT. This option is only available if the Owner is the Annuitant or is non-natural and the GMWB death benefit has not been terminated.** An annuity payable monthly while both the Annuitant and a designated second person are living. Upon the death of either person, the monthly annuity payments will continue during the lifetime of the survivor at either the full amount previously payable or as a percentage (either one-half or two-thirds) of the full amount, as chosen at the time of election of the income option. If a reduced annuity payment to the survivor is desired, variable annuity payments will be determined using either one-half or two-thirds of the number of each type of Annuity Unit credited. Fixed annuity payments will be equal to either one-half or two-thirds of the fixed annuity payment payable during the joint life of the Annuitant and the designated second person.

Annuity payments terminate automatically and immediately upon the death of the surviving person without regard to the number or total amount of payments received. There is no minimum number of fixed annuity payments, and it is possible to have only one monthly annuity payment if both the Annuitant and the designated second person die before the due date of the second payment. An additional death benefit payable to the Beneficiary upon the death of the survivor is equal to the excess, if any, of a. over b. where:

- a. is the GMWB death benefit determined as of the Latest Income Date and
- b. is the Contract Value determined as of the Latest Income Date.

**LIFE ANNUITY WITH [120] MONTHLY PERIODS GUARANTEED WITH ADDITIONAL DEATH BENEFIT.** This option is only available if the Owner is the Annuitant or is non-natural and the GMWB death benefit has not been terminated. An annuity payable monthly during the lifetime of the Annuitant with the guarantee that if, at the death of the Annuitant, payments have been made for fewer than the guaranteed [120] monthly periods, as elected, the balance of the guaranteed number of payments will continue to be made to the Beneficiary as scheduled. The Beneficiary(ies) may elect to continue receiving the fixed and variable payments according to the terms of this Contract or may alternatively elect to receive the present value of any remaining guaranteed payments in a single lump-sum, the amount of which is calculated by the Company. The present value of any remaining guaranteed payments will be based on the total annuity payment as of the date of the calculation. An additional death benefit payable to the Beneficiary upon the death of the Annuitant is equal to the excess, if any, of a. over b. where:

- a. is the GMWB death benefit determined as of the Latest Income Date and
- b. is the Contract Value determined as of the Latest Income Date."

**TERMINATION OF THE GMWB.** The GMWB will terminate, a pro rata GMWB Charge will be deducted from Your Contract Value for the period since the last quarterly GMWB Charge, and all benefits under this endorsement will cease on the earlier of:

- 1. the date the Owner elects to receive income payments under the Contract;
- 2. the Latest Income Date;
- 3. the date of a full surrender;
- 4. the date upon which the Contract terminates because the Owner or any Joint Owner dies, unless continued by the spouse;
- 5. the Continuation Date if the spousal Beneficiary elects to terminate the GMWB; and
- 6. the date upon which all obligations for payment under this endorsement have been satisfied after the Contract has been terminated.

Endorsement effective date (if different from Issue Date of the Contract): \_\_\_\_\_

Signed for the  
Jackson National Life Insurance Company

  
President and Chief Executive Officer

SERFF Tracking Number: JACK-126116503 State: Arkansas  
 Filing Company: Jackson National Life Insurance Company State Tracking Number: 42123  
 Company Tracking Number: 7613 ET AL  
 TOI: A02.II Individual Annuities- Deferred Non- Sub-TOI: A02.II.002 Flexible Premium  
 Variable and Variable  
 Product Name: For Life GMWB With Bonus, GWB Adjustment and Annual Step-Up Endorsement  
 Project Name/Number: For Life GMWB With Bonus, GWB Adjustment and Annual Step-Up Endorsement/7613 ET AL

## Supporting Document Schedules

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Bypassed - Item:</b> Flesch Certification		
<b>Bypass Reason:</b> Not applicable to forms subject to SEC review.		
<b>Comments:</b>		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Bypassed - Item:</b> Application		
<b>Bypass Reason:</b> Not applicable to an endorsement filing.		
<b>Comments:</b>		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Statement of Variability		
<b>Comments:</b>		
<b>Attachments:</b>		
Statement of Variability 7613 (base).pdf		
Statement of Variability 7614 (base).pdf		
Statement of Variability 7615 (base).pdf		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Redlines of submitted forms against similar approved form.		
<b>Comments:</b>		
<b>Attachments:</b>		
Redline 7613 vs 7587.pdf		
Redline 7614 vs 7588.pdf		
Redline 7615 vs 7602.pdf		

**JACKSON NATIONAL LIFE INSURANCE COMPANY  
STATEMENT OF VARIABILITY  
Endorsement: 7613**

**Revised Date: 04/15/2009**

Page(s)	Bracketed (Variable)	Range of Variables		
Page 1 Page 7	Guaranteed Minimum Withdrawal Benefit (GMWB) Charge: On a quarterly basis, the charge equals [0.2375]% of the Guaranteed Withdrawal Balance (GWB) and is deducted from the Contract Value (i) at the end of each Contract Quarter; and (ii) upon termination of the GMWB. Upon step-up on or after the [5th] Contract Anniversary following the effective date of this endorsement, the Company reserves the right to increase the GMWB Charge percentage, subject to a maximum GMWB Charge percentage, on a quarterly basis, of [0.3750]%.  4th – 16th	<u>Charge:</u>	<u>Anticipated at Launch:</u>	<u>Variable Range (Min –Max):</u>
		At election: Maximum Upon Step-Up:	0.2375% 0.3750%	0.0250% - 0.5000% 0.0250% - 0.5000%
		This charge has been shown as bracketed in the endorsement so that the Company will be able to raise or lower the charge on newly issued endorsements depending on the Company's risk tolerances and cost factors (including, but not limited to, expectations of expenses, mortality, lapses, contract holder behavior, and equity returns and volatility). Any change will be administered on a nondiscriminatory basis.  The number of years after which step-ups may increase the GMWB Charge percentage has been shown as bracketed in the endorsement so that the Company will be able to raise or lower the number of years on newly issued endorsements depending on the Company's risk tolerances and cost factors (including, but not limited to, expectations of expenses, mortality, lapses, contract holder behavior, and equity returns and volatility). Any change will be administered on a nondiscriminatory basis.		
Page 2 Page 6	Bonus Period re-start date: Contract Anniversary immediately following the Owner's (if Joint Owners, the oldest Owner's) [80th] birthday  Bonus Period end date: [10th] Contract Anniversary following the beginning of the most recent Bonus Period	70th - 90th  5th – 20th	The Bonus Period has been shown as bracketed in the endorsement so that we will be able to raise or lower the age or Contract Anniversary on newly issued endorsements depending on the Company's risk tolerances and cost factors (including, but not limited to, expectations of expenses, mortality, lapses, contract holder behavior, and equity returns and volatility). Any change will be administered on a nondiscriminatory basis.	

Page 2	<p>GWB Adjustment Date:</p> <p>Contract Anniversary immediately following the Owner's (if Joint Owners, the oldest Owner's) [70th] birthday or the [10th] Contract Anniversary following the effective date of this endorsement</p>	<p>60th – 80th 5th – 20th</p> <p>The GWB Adjustment Date has been shown as bracketed in the endorsement so that we will be able to raise or lower the age or Contract Anniversary on newly issued endorsements depending on the Company's risk tolerances and cost factors (including, but not limited to, expectations of expenses, mortality, lapses, contract holder behavior, and equity returns and volatility). Any change will be administered on a nondiscriminatory basis.</p>												
Page 3 Page 5 Page 6 Page 8	<p>Guaranteed Withdrawal Balance maximum: [\$5,000,000]</p>	<p>\$1,000,000 - \$10,000,000</p> <p>The maximum for the GWB has been shown as bracketed in the endorsement so that the Company will be able to raise or lower the maximum on newly issued endorsements depending on the Company's risk tolerances and cost factors (including, but not limited to, expectations of expenses, mortality, lapses, contract holder behavior, and equity returns and volatility). Any change will be administered on a nondiscriminatory basis.</p>												
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**JACKSON NATIONAL LIFE INSURANCE COMPANY  
STATEMENT OF VARIABILITY  
Endorsement: 7614**

**Revised Date: 04/15/2009**

Page(s)	Bracketed (Variable)	Range of Variables		
Page 1 Page 8	Guaranteed Minimum Withdrawal Benefit (GMWB) Charge: On a quarterly basis, the charge equals [0.3125]% of the Guaranteed Withdrawal Balance (GWB) and is deducted from the Contract Value (i) at the end of each Contract Quarter; and (ii) upon termination of the GMWB. Upon step-up on or after the [5th] Contract Anniversary following the effective date of this endorsement, the Company reserves the right to increase the GMWB Charge percentage, subject to a maximum GMWB Charge percentage, on a quarterly basis, of [0.4625]%.  4th – 16th  The number of years after which step-ups may increase the GMWB Charge percentage has been shown as bracketed in the endorsement so that the Company will be able to raise or lower the number of years on newly issued endorsements depending on the Company's risk tolerances and cost factors (including, but not limited to, expectations of expenses, mortality, lapses, contract holder behavior, and equity returns and volatility). Any change will be administered on a nondiscriminatory basis.	<u>Charge:</u>	<u>Anticipated at Launch:</u>	<u>Variable Range (Min - Max):</u>
		At election: Maximum Upon Step-Up:	0.3125% 0.4625%	0.0250% - 0.5000% 0.0250% - 0.5000%
		This charge has been shown as bracketed in the endorsement so that the Company will be able to raise or lower the charge on newly issued endorsements depending on the Company's risk tolerances and cost factors (including, but not limited to, expectations of expenses, mortality, lapses, contract holder behavior, and equity returns and volatility). Any change will be administered on a nondiscriminatory basis.		
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**JACKSON NATIONAL LIFE INSURANCE COMPANY**  
**STATEMENT OF VARIABILITY**  
**Endorsement: 7615**

Rev. 04/15/09

Page(s)	Bracketed (Variable)	Range of Variables		
Page 1 Page 8	<p>Guaranteed Minimum Withdrawal Benefit (GMWB) Charge:</p> <p>The GMWB Charge is comprised of two components: a GMWB withdrawal benefit charge and a GMWB death benefit charge.</p> <p>On a quarterly basis, the GMWB withdrawal benefit charge equals [0.2375]% of the Guaranteed Withdrawal Balance (GWB). Upon step-up on or after the [5th] Contract Anniversary following the effective date of this endorsement, the Company reserves the right to increase the GMWB withdrawal benefit charge percentage, subject to a maximum GMWB withdrawal benefit charge percentage, on a quarterly basis, of [0.3750]%.</p> <p>On a quarterly basis, the GMWB death benefit charge equals [0.15]% of the GMWB death benefit.</p> <p>The GMWB Charge is deducted from the Contract Value (i) at the end of each Contract Quarter; and (ii) upon termination of the GMWB, and will be discontinued upon the earlier of the termination of this benefit or the date on which the Contract Value equals zero.</p>	<u>Charge:</u>	<u>Anticipated at Launch:</u>	<u>Variable Range (Min –Max):</u>
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		Maximum Upon Step-Up:	0.3750%	0.0250% - 0.5000%
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Page 10	GMWB death benefit step-up date: [7th] Contract Anniversary following the effective date of this endorsement	<p>4th – 16th</p> <p>The number of years after which step-ups may increase the GMWB death benefit has been shown as bracketed in the endorsement so that the Company will be able to raise or lower the number of years on newly issued endorsements depending on the Company's risk tolerances and cost factors (including, but not limited to, expectations of expenses, mortality, lapses, contract holder behavior, and equity returns and volatility). Any change will be administered on a nondiscriminatory basis.</p>

Page 12	<p>Life Annuity With [120] Monthly Periods Guaranteed With Additional Death Benefit</p> <p>An annuity payable monthly during the lifetime of the Annuitant with the guarantee that if, at the death of the Annuitant, payments have been made for fewer than the guaranteed [120] monthly periods, as elected</p>	<p>60 – 360 months</p> <p>The monthly periods for the income option have been show as bracketed so that the Company will be able to raise or lower the maximum on newly issued endorsements depending on the Company's risk tolerances and cost factors (including, but not limited to, expectations of expenses, mortality, lapses, contract holder behavior, and equity returns and volatility). Any change will be administered on a nondiscriminatory basis.</p>
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**FOR LIFE GUARANTEED MINIMUM WITHDRAWAL BENEFIT WITH BONUS, ~~GUARANTEED WITHDRAWAL BALANCE ADJUSTMENT~~ AND ANNUAL STEP-UP ENDORSEMENT**

This endorsement is made a part of the Contract to which it is attached and is effective on the Issue Date of the Contract, unless another effective date for this endorsement is shown below. To the extent any provisions contained in this endorsement are contrary to or inconsistent with those of the Contract to which it is attached, the provisions of this endorsement will control.

PLEASE NOTE: THIS ENDORSEMENT CANNOT BE TERMINATED INDEPENDENTLY FROM THE CONTRACT TO WHICH IT IS ATTACHED AND THE OWNER(S) MAY NOT BE CHANGED.

AS STATED IN YOUR CONTRACT: THE COMPANY RESERVES THE RIGHT TO REFUSE ANY PREMIUM PAYMENT.

The Contract is amended as follows:

1) The following language is added to the **CONTRACT DATA PAGE** of the Contract:

"Please note that due to Your selection of this Guaranteed Minimum Withdrawal Benefit, You cannot make any allocations to the Indexed Fixed Option, if available under Your Contract.

**Guaranteed Minimum Withdrawal Benefit (GMWB) Charge:**

On a quarterly basis, the charge equals [0.2375]% of the Guaranteed Withdrawal Balance (GWB) and is deducted from the Contract Value (i) at the end of each Contract Quarter; and (ii) upon termination of the GMWB. Upon step-up on or after the [5th] Contract Anniversary following the effective date of this endorsement, the Company reserves the right to increase the GMWB Charge percentage, subject to a maximum GMWB Charge percentage, on a quarterly basis, of [0.3750]%.

The GMWB Charge will be discontinued upon the earlier of the termination of this benefit or the date on which the Contract Value equals zero."

2) The following language is added to the **DEFINITIONS** section of the Contract:

**"BENEFIT DETERMINATION BASELINE (BDB).** The value used to determine whether the GAWA% will increase upon step-up.

**BONUS PERIOD.** The Bonus Period begins on the effective date of this endorsement and will re-start at the time the bonus base is increased due to a step-up if the step-up occurs on or before the Contract Anniversary immediately following the Owner's (if Joint Owners, the oldest Owner's) [80th] birthday. The Bonus Period ends on the earlier of (a) the [10th] Contract Anniversary following the beginning of the most recent Bonus Period, or (b) the date on which the Contract Value falls to zero as the result of a partial withdrawal or deduction of charges.

**CONTRACT ANNIVERSARY.** Each one-year anniversary of the Issue Date.

**CONTRACT QUARTER.** The three-month period beginning on the Issue Date or any Contract Quarterly Anniversary.

**CONTRACT QUARTERLY ANNIVERSARY.** Each three-month anniversary of the Issue Date.

**CONTRACT YEAR.** The twelve-month period beginning on the Issue Date or any Contract Anniversary.

**GUARANTEED ANNUAL WITHDRAWAL AMOUNT (GAWA).** The maximum amount the Owner is allowed to withdraw each Contract Year, subject to the exception stated in this endorsement, for the guarantee to remain fully effective.

**GUARANTEED ANNUAL WITHDRAWAL AMOUNT PERCENTAGE (GAWA%).** The percentage upon which the GAWA is based.

**GUARANTEED WITHDRAWAL BALANCE (GWB).** The value upon which the GMWB Charge and other GMWB values are based.

**GWB ADJUSTMENT DATE.** The later of (a) the Contract Anniversary on or immediately following the Owner's (if Joint Owners, the oldest Owner's) [70th] birthday, or (b) the [10th] Contract Anniversary following the effective date of this endorsement.

**REQUIRED MINIMUM DISTRIBUTION (RMD).** For certain qualified contracts, the Required Minimum Distribution is the amount defined by the Internal Revenue Code and the implementing regulations as the minimum distribution requirement that applies to this Contract only." For purposes of this endorsement, this definition excludes any withdrawal necessary to satisfy the minimum distribution requirements of the Internal Revenue Code if the Contract is purchased with contributions from a nontaxable transfer after the death of the owner of a qualified contract."

3) The following language is added to the **WITHDRAWAL PROVISIONS** of the Contract:

**"FOR LIFE GUARANTEED MINIMUM WITHDRAWAL BENEFIT.** The GMWB allows the Owner to make periodic partial withdrawals, prior to the Income Date, for 1) the lifetime of the Owner, or, with Joint Owners, the lifetime of the Joint Owner who dies first if the For Life Guarantee is in effect or 2) if the For Life Guarantee is not in effect, until the earlier of the death of the Owner (or any Joint Owner) or until the GWB is depleted, regardless of the performance of the Investment Divisions/Portfolios or level of the Contract Value. The guarantee is fully effective if periodic partial withdrawals taken within any one Contract Year do not exceed the greater of the GAWA or the RMD. Withdrawals under the GMWB are non-cumulative; therefore if the Owner does not take the GAWA or the RMD in one year, the Owner may not take more than the greater of the GAWA or the RMD as a guaranteed withdrawal in subsequent years. On each Contract Anniversary following the effective date of this endorsement, the GWB will automatically "step up" to the ~~highest quarterly~~ Contract Value if the ~~highest quarterly~~ Contract Value is greater than the GWB.

The withdrawals made under this endorsement are considered to be the same as any other partial withdrawals for the purposes of calculating any other values under the Contract or any other endorsements attached to the Contract.

For purposes of this endorsement, partial withdrawals are considered to be the entire amount withdrawn from the Contract, including any applicable charges and adjustments for such withdrawals. A partial withdrawal in excess of the Withdrawal Value (if applicable) will be permitted as long as the total partial withdrawal for the Contract Year does not exceed the greater of the GAWA or the RMD. A partial withdrawal in excess of the Contract Value will be permitted as long as the total partial withdrawal for the Contract Year does not exceed the greater of the GAWA or the RMD. In this case, the Contract Value will be set to zero and the Contract Value Reduces to Zero provision will apply.

If the age of any Owner is incorrectly stated at the time of the election of the GMWB, on the date the misstatement is discovered the GWB and GAWA will be re-calculated based on the GAWA% applicable at the correct age. If the age at election of the Owner (if Joint Owners, the oldest Joint Owner) falls outside the allowable age range, the GMWB will be null and void and all GMWB Charges will be refunded.

#### **Assessment of GMWB Charge.**

The GMWB Charge is as specified above. This charge will be deducted at the end of each Contract Quarter on a pro rata basis from the Separate Account Contract Value and the Fixed/Guaranteed Account Contract Value. GMWB Charges applied to the Separate Account Contract Value result in a redemption of Accumulation Units. The GMWB Charge will not affect the value of the Accumulation Units. Upon termination of the GMWB, a pro rata GMWB Charge will be deducted from Your Contract Value for the period since the last quarterly GMWB Charge.

#### **Guaranteed Withdrawal Balance.**

On the effective date of this endorsement, the GWB is determined as follows and is subject to a maximum of [\$5,000,000.00]:

1. If elected as of the Issue Date of the Contract, the GWB equals the initial Premium, net of any applicable premium taxes.
2. If elected after the Issue Date of the Contract, the GWB equals the Contract Value on the effective date of this endorsement, less any applicable Recapture Charges that would be assessed on a full withdrawal.

With each subsequent Premium received after this endorsement is effective, the GWB will be recalculated to equal the GWB prior to the Premium payment plus the amount of the Premium payment, net of any applicable premium taxes, subject to the maximum shown above.

With each partial withdrawal, the GWB is reduced. If You choose to withdraw an amount that exceeds the greater of the GAWA or the RMD during any Contract Year, the GWB may be reduced by an amount greater than the partial withdrawal.

Partial withdrawals will affect the GWB as follows:

1. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year is less than or equal to the greater of the GAWA or the RMD, the GWB is equal to the greater of:
  - a. the GWB prior to the partial withdrawal less the partial withdrawal; or
  - b. zero.
2. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year exceeds the greater of the GAWA or the RMD, the excess withdrawal is defined to be the lesser of the total amount of the current partial withdrawal or the amount by which the cumulative partial withdrawals for the current Contract Year exceeds the greater of the GAWA or the RMD, and the GWB is equal to the greater of:
  - a. the GWB prior to the partial withdrawal, first reduced dollar for dollar for any portion of the partial withdrawal not defined as an excess withdrawal, then reduced in the same proportion that the Contract Value is reduced for the excess withdrawal; or
  - b. zero.

**Guaranteed Annual Withdrawal Amount.**

The GAWA% is the percentage upon which the GAWA is based and is defined in the table below:

<b>Attained Age</b>	<b>GAWA%</b>
[45-62	4%
63-74	5%
<b>Attained Age</b>	<b>GAWA%</b>
<u>[45-64</u>	<u>4%</u>
<u>65-74</u>	<u>5%</u>
75-80	6%
81+	7%]

The GAWA% is determined at the earlier of: 1) the time of the first withdrawal, 2) the date that the Contract Value reduces to zero, 3) the date that the GMWB endorsement is continued by a spousal Beneficiary, or 4) upon election of the Life Income of the GAWA Income Option. The GAWA% is based on the Owner's attained age at the time of determination (if there are Joint Owners, it is based on the attained age of the oldest Joint Owner). The GAWA is equal to the GAWA% multiplied by the GWB at the time of determination.

With each subsequent Premium received after the GAWA% is determined, the GAWA will be recalculated to equal the GAWA prior to the Premium payment plus the GAWA% multiplied by the subsequent Premium payment, net of any applicable premium taxes, or the GAWA% multiplied by the increase in the GWB, if less.

Partial withdrawals will affect the GAWA as follows:

1. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year is less than or equal to the greater of the GAWA or the RMD ~~and the For Life Guarantee is effective~~, the GAWA will be unchanged.
2. ~~If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year is less than or equal to the greater of the GAWA or the RMD and the For Life Guarantee is not effective, the GAWA is the lesser of:~~
  - a. ~~the GAWA prior to the partial withdrawal; or~~
  - b. ~~the GWB after the partial withdrawal.~~

~~3.2.~~ If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year exceeds the greater of the GAWA or the RMD ~~and the For Life Guarantee is effective~~, the excess withdrawal is defined to be the lesser of the total amount of the current partial withdrawal or the amount by which the cumulative partial withdrawals for the current Contract Year exceeds the greater of the GAWA or the RMD, and the GAWA is reduced in the same proportion as the Contract Value is reduced for the excess withdrawal.

- ~~4. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year exceeds the greater of the GAWA or the RMD and the For Life Guarantee is not effective, the excess withdrawal is defined to be the lesser of the total amount of the current partial withdrawal or the amount by which the cumulative partial withdrawals for the current Contract Year exceeds the greater of the GAWA or the RMD, and the GAWA is the lesser of:~~
- ~~a. the GAWA prior to the partial withdrawal, reduced in the same proportion that the Contract Value is reduced for the excess withdrawal; or~~
  - ~~b. the GWB after the partial withdrawal.~~

At the end of each Contract Year after the GAWA has been determined, if the For Life Guarantee is not effective and the GWB is less than the GAWA, the GAWA is set equal to the GWB.

#### **Benefit Determination Baseline.**

On the effective date of this endorsement, the BDB is determined as follows:

1. If the effective date of this endorsement is the Issue Date of the Contract, the BDB equals the initial Premium net of any applicable premium taxes.
2. If the effective date of this endorsement is after the Issue Date of the Contract, the BDB equals the Contract Value on the effective date of this endorsement, less any applicable Recapture Charges that would be assessed on a full withdrawal.

With each subsequent Premium received after this endorsement is effective, the BDB will be recalculated to equal the BDB prior to the Premium payment plus the amount of the Premium payment, net of any applicable premium taxes.

No adjustment is made to the BDB for partial withdrawals.

#### **Guaranteed Withdrawal Balance Bonus.**

A bonus will be applied to the GWB at the end of each Contract Year during the Bonus Period if no withdrawals are taken during that Contract Year.

At the time the bonus is applied:

1. The GWB equals the GWB prior to the application of the bonus plus ~~[7%]~~[6%] of the bonus base, subject to a maximum of [\$5,000,000.00].
2. If the bonus is applied after the first withdrawal, the GAWA is the greater of:
  - a. the GAWA% multiplied by the new GWB; or
  - b. the GAWA prior to the bonus.

The bonus base is determined as follows:

On the effective date of this endorsement, the bonus base is equal to the GWB.

With each subsequent Premium received after this endorsement is effective, the bonus base will be recalculated to equal the bonus base prior to the Premium payment plus the amount of the Premium payment, net of any applicable premium taxes, subject to a maximum of [\$5,000,000.00].

Partial withdrawals will affect the bonus base as follows:

1. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year is less than or equal to the greater of the GAWA or the RMD, the bonus base will be unchanged.
2. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year exceeds the greater of the GAWA or the RMD, the bonus base is set equal to the lesser of the GWB following the partial withdrawal or the bonus base prior to the partial withdrawal.

If the Owner has elected to discontinue the automatic step-ups together with the application of the bonus, the bonus will no longer be applied to the GWB. However, adjustments to the bonus base due to partial withdrawals and subsequent Premiums will continue as described.

If the Owner elects to reinstate the automatic step-ups together with the application of the bonus, the Bonus Period will not automatically re-start upon reinstatement. The Bonus Period will re-start at the time the bonus base is increased due to a step-up if the step-up occurs on or before the Contract Anniversary immediately following the Owner's (if Joint Owners, the oldest Owner's) [80th] birthday. Bonuses may no longer apply if the reinstatement takes effect after the end of the Bonus Period. Reinstatement will not result in retroactive adjustment to the GWB for bonuses that would have occurred had the GWB bonus provision not been discontinued.

The GWB bonus provision is terminated on the date the GMWB endorsement is terminated.

### **Guaranteed Withdrawal Balance Adjustment**

If no withdrawals are taken on or prior to the GWB Adjustment Date, the ~~Owner is eligible for the GWB adjustment.~~ GWB adjustment is applied to the GWB on the GWB Adjustment Date.

At the time the GWB adjustment is applied, the GWB will be set equal to the greater of the current GWB or the GWB adjustment, subject to a maximum of [\$5,000,000.00]. The Guaranteed Withdrawal Balance Bonus will not be adjusted at the time the GWB adjustment is applied.

The GWB adjustment is determined as follows:

On the effective date of this endorsement, the GWB adjustment is equal to [200%] of the GWB, subject to a maximum of [\$5,000,000.00].

With each subsequent Premium received after this endorsement is effective and prior to the first Contract Anniversary following the effective date of this endorsement, the GWB adjustment is recalculated to equal the GWB adjustment prior to the Premium payment plus [200%] of the amount of the Premium payment, net of any applicable premium taxes, subject to a maximum of [\$5,000,000.00].

With each subsequent Premium received on or after the first Contract Anniversary following the effective date of this endorsement, the GWB adjustment is recalculated to equal the GWB adjustment prior to the Premium payment plus the amount of the Premium payment, net of any applicable premium taxes, subject to a maximum of [\$5,000,000.00].

The GWB adjustment provision is terminated on the GWB Adjustment Date, the date the Contract Value is reduced to zero, the date this GMWB endorsement is terminated, or the date this GMWB endorsement is continued by a spousal Beneficiary.

### **For Life Guarantee.**

While the Contract is still in force with a Contract Value greater than zero and before the Income Date, the For Life Guarantee becomes effective on ~~the later of:~~

1. the Contract Anniversary on or immediately following the Owner's (if Joint Owners, the oldest Owner's) attained age [59 1/2]; or
2. the effective date of this [endorsement](#); if the Owner (or oldest Joint Owner) is age [59 1/2] or older on the effective date of this endorsement.

If the For Life Guarantee becomes effective after the GAWA% is determined, the GAWA is reset to equal the GAWA% multiplied by the current GWB.

The For Life Guarantee is terminated when this GMWB endorsement is terminated or if this GMWB endorsement is continued by a spousal Beneficiary.

### **Contract Value Reduces to Zero.**

If the Contract Value is reduced to zero, all other rights under the Contract cease, no subsequent Premium payments will be accepted, all other endorsements are terminated without value, and Spousal Continuation is not available upon the death of the Owner or the death of any Joint Owner. The Bonus Period is terminated and no further bonuses are applied.

If the GAWA% has not yet been determined, it will be set at the GAWA% corresponding to the Owner's (or oldest Joint Owner's) attained age at the time the Contract Value falls to zero and the GAWA will be equal to the GAWA% multiplied by the GWB.

If the For Life Guarantee is effective, the Owner will receive annual payments of the GAWA until the death of the Owner or the death of any Joint Owner.

If the For Life Guarantee is not effective, the Owner will receive annual payments of the GAWA until the earlier of the depletion of the GWB or the death of the Owner or the death of any Joint Owner. The last payment will not exceed the remaining GWB at the time of payment.

Subject to the Company's approval, the Owner may elect to receive payments more frequently than annually. However, the sum of the payments made during the year may not exceed the annual payment amount described above.

With each payment, the GWB is reduced by the amount of the payment until the GWB is depleted.

Upon the death of the Owner or the death of any Joint Owner, all payments will cease. No death benefit or Earnings Protection Benefit will apply.

## Guaranteed Withdrawal Balance Step-Up.

On each Contract Anniversary following the effective date of this endorsement, the GWB will automatically step up to the ~~highest quarterly~~ Contract Value if the ~~highest quarterly~~ Contract Value is greater than the GWB.

Upon step-up on or after the [5th] Contract Anniversary following the effective date of this endorsement, the Company reserves the right to prospectively increase the GMWB Charge percentage, subject to the maximum GMWB Charge percentage indicated in this endorsement. You will be notified in advance of a GMWB Charge percentage increase and You may elect to discontinue the automatic step-ups. [Election to discontinue the automatic step-ups will also discontinue the application of the GWB bonus.](#) You may subsequently elect to reinstate the GWB step-up provision [together with the GWB bonus provision](#) at the then current GMWB Charge percentage. All requests will be effective on the Contract Anniversary following receipt of the request in Good [Order. Reinstatement will not result in retroactive adjustment to the GWB for step-ups that would have occurred had the automatic step-up provision not been discontinued.](#)

~~The highest quarterly Contract Value is equal to the highest of the quarterly adjusted Contract Values from the four most recent Contract Quarterly Anniversaries, including the Contract Anniversary upon which the step-up is determined.~~

~~The quarterly adjusted Contract Value is equal to the Contract Value on the Contract Quarterly Anniversary, plus any Premium paid subsequent to that Contract Quarterly Anniversary, net of any applicable premium taxes, adjusted for any partial withdrawals taken subsequent to that Contract Quarterly Anniversary.~~

~~Partial withdrawals will affect the quarterly adjusted Contract Value as follows:~~

- ~~1. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year is less than or equal to the greater of the GAWA or the RMD, the quarterly adjusted Contract Value is equal to the greater of:
  - ~~a. the quarterly adjusted Contract Value prior to the partial withdrawal less the partial withdrawal; or~~
  - ~~b. zero.~~~~
- ~~2. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year exceeds the greater of the GAWA or the RMD, the excess withdrawal is defined to be the lesser of the total amount of the current partial withdrawal or the amount by which the cumulative partial withdrawals for the current Contract Year exceeds the greater of the GAWA or the RMD, and the quarterly adjusted Contract Value is equal to the greater of:
  - ~~a. the quarterly adjusted Contract Value prior to the partial withdrawal, first reduced dollar for dollar for any portion of the partial withdrawal not defined as an excess withdrawal, then reduced in the same proportion that the Contract Value is reduced for the excess withdrawal; or~~
  - ~~b. zero.~~~~

At the time of step-up:

1. The GWB is set equal to the ~~highest quarterly~~ Contract Value, subject to a maximum of [\$5,000,000.00].
2. The bonus base will automatically step up to the new GWB if the new GWB is greater than the bonus base.
3. The BDB equals the greater of:
  - a. ~~The highest quarterly~~ the Contract Value; or
  - b. ~~The~~ the BDB prior to the step-up.

If the step-up occurs after the GAWA% is determined:

1. ~~1.~~ If the ~~highest quarterly~~ Contract Value is greater than the BDB prior to the step-up and the For Life Guarantee is still in effect, the GAWA% is re-determined based on the attained age of the Owner (if there are Joint Owners, it will be based on the attained age of the oldest Joint Owner.)
2. ~~2.~~ The GAWA is the greater of:
  - a. ~~a.~~ the GAWA% (as re-determined, if applicable) multiplied by the new GWB; or
  - b. ~~b.~~ the GAWA prior to the step-up."

- 4) The following language is added to the **DEATH BENEFIT PROVISIONS** of the Contract:

"Upon the death of the Owner or the death of any Joint Owner, while the Contract is still in force, the GMWB terminates without value, unless continued by the spouse.

Upon continuation of the Contract by a spousal Beneficiary, the spouse may elect to terminate the GMWB on the Continuation Date and thereafter no GMWB Charge will be assessed. If the spouse does not make such election on the Continuation Date, the GMWB will remain in force and may not be subsequently terminated independently from the Contract to which it is attached.

If the GMWB is continued by the spouse, the For Life Guarantee and the Guaranteed Withdrawal Balance Adjustment provisions will no longer be effective and the GAWA% will not change on future step-ups. If the GAWA% has not yet been determined, it will be set at the GAWA% corresponding to the original Owner's (or oldest Joint Owner's) attained age on the continuation date and the GAWA will be equal to the GAWA% multiplied by the GWB. No other adjustments will be made to the GWB or the GAWA at the time of such continuation. Step-ups will continue as permitted in accordance with the rules described under the Guaranteed Withdrawal Balance Step-Up provision. Bonuses will continue to apply in accordance with the rules described in the Guaranteed Withdrawal Balance Bonus provision. Contract Years and Contract Anniversaries will continue to be based on the anniversary of the original Contract's Issue Date and the effective date of this endorsement will continue to be the original endorsement effective date. The Bonus Period will continue to be based on the original effective date of this endorsement or the most recent bonus base step-up, if applicable. The latest date upon which the Bonus Period can re-start will continue to be based on the original Owner's (if Joint Owners, the oldest Owner's) attained age."

5) The following language is added to the **INCOME PROVISIONS** of the Contract:

"On the Latest Income Date if the For Life Guarantee is in effect, in addition to the Income Options available under the Contract, the following Income Option may be elected:

**Life Income of the GAWA.** The Owner is entitled to receive payments of a fixed dollar amount payable during the lifetime of the Owner. The total annual amount payable under this option will equal the GAWA in effect at the time of election of this option. This amount will be paid in the frequency (not less than annually) that the Owner elects. No further annuity payments are payable after the death of the Owner, and there is no provision for a death benefit payable to the Beneficiary. Therefore, it is possible for only one annuity payment to be made under this Income Option if the Owner has an early death. If the GAWA% has not yet been determined, it will be set at the GAWA% corresponding to the Owner's (or the oldest Joint Owner's) attained age at the time of election of this Income Option and the GAWA will be equal to the GAWA% multiplied by the GWB.

On the Latest Income Date if the For Life Guarantee is not in effect, in addition to the Income Options available under the Contract, the following Income Option may be elected:

**Specified Period Income of the GAWA.** The Owner is entitled to receive payments of a fixed dollar amount for a stated number of years. The actual number of years that payments will be made is determined on the calculation date by dividing the GWB by the GAWA. Upon each payment, the GWB will be reduced by the payment amount. The total annual amount payable under this option will equal the GAWA in effect at the time of election of this option, but will not exceed the remaining GWB. This amount will be paid over the determined number of years in the frequency (not less than annually) that the Owner elects. If, at the death of the Owner, payments have been made for less than the stated number of years, the remaining payments will be made to the Beneficiary. This option may not be available on certain Qualified Plans."

**TERMINATION OF THE GMWB.** The GMWB will terminate, a pro rata GMWB Charge will be deducted from Your Contract Value for the period since the last quarterly GMWB Charge, and all benefits under this endorsement will cease on the earlier of:

1. the date the Owner elects to receive income payments under the Contract;
2. [the Latest Income Date](#);
3. the date of a full surrender;
4. the date upon which the Contract terminates because the Owner or any Joint Owner dies, unless continued by the spouse;
5. the Continuation Date if the spousal Beneficiary elects to terminate the GMWB; and
6. the date upon which all obligations for payment under this endorsement have been satisfied after the Contract has been terminated.

Endorsement effective date (if different from Issue Date of the Contract): \_\_\_\_\_

Signed for the  
Jackson National Life Insurance Company



President and Chief Executive Officer



**JOINT FOR LIFE GUARANTEED MINIMUM WITHDRAWAL BENEFIT  
WITH BONUS, ~~GUARANTEED WITHDRAWAL BALANCE~~  
~~ADJUSTMENT~~ AND ANNUAL STEP-UP ENDORSEMENT**

This endorsement is made a part of the Contract to which it is attached and is effective on the Issue Date of the Contract, unless another effective date for this endorsement is shown below. To the extent any provisions contained in this endorsement are contrary to or inconsistent with those of the Contract to which it is attached, the provisions of this endorsement will control.

PLEASE NOTE: THIS ENDORSEMENT CANNOT BE TERMINATED INDEPENDENTLY FROM THE CONTRACT TO WHICH IT IS ATTACHED AND THE OWNER(S) MAY NOT BE CHANGED.

AS STATED IN YOUR CONTRACT: THE COMPANY RESERVES THE RIGHT TO REFUSE ANY PREMIUM PAYMENT.

The Contract is amended as follows:

1) The following language is added to the **CONTRACT DATA PAGE** of the Contract:

"Please note that due to Your selection of this Guaranteed Minimum Withdrawal Benefit, You cannot make any allocations to the Indexed Fixed Option, if available under Your Contract.

**Guaranteed Minimum Withdrawal Benefit (GMWB) Charge:**

On a quarterly basis, the charge equals [0.3125]% of the Guaranteed Withdrawal Balance (GWB) and is deducted from the Contract Value (i) at the end of each Contract Quarter; and (ii) upon termination of the GMWB. Upon step-up on or after the [5th] Contract Anniversary following the effective date of this endorsement, the Company reserves the right to increase the GMWB Charge percentage, subject to a maximum GMWB Charge percentage, on a quarterly basis, of [0.4625]%.

The GMWB Charge will be discontinued upon the earlier of the termination of this benefit or the date on which the Contract Value equals zero."

2) The following language is added to the **DEFINITIONS** section of the Contract:

**"BENEFIT DETERMINATION BASELINE (BDB).** The value used to determine whether the GAWA% will increase upon step-up.

**BONUS PERIOD.** The Bonus Period begins on the effective date of this endorsement and will re-start at the time the bonus base is increased due to a step-up if the step-up occurs on or before the Contract Anniversary immediately following the youngest Covered Life's [80th] birthday. The Bonus Period ends on the earlier of (a) the [10th] Contract Anniversary following the beginning of the most recent Bonus Period, or (b) the date on which the Contract Value falls to zero as the result of a partial withdrawal or deduction of charges.

**CONTINGENT ANNUITANT.** The natural person that is designated as one of the Covered Lives on a Qualified Plan custodial account contract only. Any reference to the Annuitant does not include any Contingent Annuitant.

**CONTRACT ANNIVERSARY.** Each one-year anniversary of the Issue Date.

**CONTRACT QUARTER.** The three-month period beginning on the Issue Date or any Contract Quarterly Anniversary.

**CONTRACT QUARTERLY ANNIVERSARY.** Each three-month anniversary of the Issue Date.

**CONTRACT YEAR.** The twelve-month period beginning on the Issue Date or any Contract Anniversary.

**COVERED LIFE.** On Qualified Plan contracts, the Owner and the primary spousal Beneficiary named as of the effective date of this endorsement will each be considered a Covered Life. On Qualified Plan custodial account contracts, the Annuitant and the spousal Contingent Annuitant named as of the effective date of this endorsement will each be considered a Covered Life. On Nonqualified Plan contracts, the Joint Owners will each be considered a Covered Life. The Covered Lives may not be subsequently changed.

**GUARANTEED ANNUAL WITHDRAWAL AMOUNT (GAWA).** The maximum amount the Owner is allowed to withdraw each Contract Year, subject to the exception stated in this endorsement, for the guarantee to remain fully effective.

**GUARANTEED ANNUAL WITHDRAWAL AMOUNT PERCENTAGE (GAWA%).** The percentage upon which the GAWA is based.

**GUARANTEED WITHDRAWAL BALANCE (GWB).** The value upon which the GMWB Charge and other GMWB values are based.

**GWB ADJUSTMENT DATE.** The later of (a) the Contract Anniversary on or immediately following the youngest Covered Life's [70th] birthday, or (b) the [10th] Contract Anniversary following the effective date of this endorsement.

**REQUIRED MINIMUM DISTRIBUTION (RMD).** For certain qualified contracts, the Required Minimum Distribution is the amount defined by the Internal Revenue Code and the implementing regulations as the minimum distribution requirement that applies to this Contract only. For purposes of this endorsement, this definition excludes any withdrawal necessary to satisfy the minimum distribution requirements of the Internal Revenue Code if the Contract is purchased with contributions from a nontaxable transfer after the death of the owner of a qualified contract"

3) The following language is added to the **WITHDRAWAL PROVISIONS** of the Contract:

**"FOR LIFE GUARANTEED MINIMUM WITHDRAWAL BENEFIT.** The GMWB allows the Owner to make periodic partial withdrawals, prior to the Income Date, for 1) the lifetime of the last surviving Covered Life if the For Life Guarantee is in effect or 2) if the For Life Guarantee is not in effect, until the earlier of the death of the Owner (or any Joint Owner) or until the GWB is depleted, regardless of the performance of the Investment Divisions/Portfolios or level of the Contract Value. The guarantee is fully effective if periodic partial withdrawals taken within any one Contract Year do not exceed the greater of the GAWA or the RMD. Withdrawals under the GMWB are non-cumulative; therefore if the Owner does not take the GAWA or the RMD in one year, the Owner may not take more than the greater of the GAWA or the RMD as a guaranteed withdrawal in subsequent years. On each Contract Anniversary following the effective date of this endorsement, the GWB will automatically "step up" to the **highest quarterly** Contract Value if the **highest quarterly** Contract Value is greater than the GWB.

The withdrawals made under this endorsement are considered to be the same as any other partial withdrawals for the purposes of calculating any other values under the Contract or any other endorsements attached to the Contract.

For purposes of this endorsement, partial withdrawals are considered to be the entire amount withdrawn from the Contract, including any applicable charges and adjustments for such withdrawals.

A partial withdrawal in excess of the Withdrawal Value (if applicable) will be permitted as long as the total partial withdrawal for the Contract Year does not exceed the greater of the GAWA or the RMD. A partial withdrawal in excess of the Contract Value will be permitted as long as the total partial withdrawal for the Contract Year does not exceed the greater of the GAWA or the RMD. In this case, the Contract Value will be set to zero and the Contract Value Reduces to Zero provision will apply.

If the age of either Covered Life is incorrectly stated at the time of the election of the GMWB, on the date the misstatement is discovered the GWB and GAWA will be re-calculated based on the GAWA% applicable at the correct age. If the age at election of either Covered Life falls outside the allowable age range, the GMWB will be null and void and all GMWB Charges will be refunded.

#### **Assessment of GMWB Charge.**

The GMWB Charge is as specified above. This charge will be deducted at the end of each Contract Quarter on a pro rata basis from the Separate Account Contract Value and the Fixed/Guaranteed Account Contract Value. GMWB Charges applied to the Separate Account Contract Value result in a redemption of Accumulation Units. The GMWB Charge will not affect the value of the Accumulation Units. Upon termination of the GMWB, a pro rata GMWB Charge will be deducted from Your Contract Value for the period since the last quarterly GMWB Charge.

### Guaranteed Withdrawal Balance.

On the effective date of this endorsement, the GWB is determined as follows and is subject to a maximum of [\$5,000,000.00]:

1. If elected as of the Issue Date of the Contract, the GWB equals the initial Premium, net of any applicable premium taxes.
2. If elected after the Issue Date of the Contract, the GWB equals the Contract Value on the effective date of this endorsement, less any applicable Recapture Charges that would be assessed on a full withdrawal.

With each subsequent Premium received after this endorsement is effective, the GWB will be recalculated to equal the GWB prior to the Premium payment plus the amount of the Premium payment, net of any applicable premium taxes, subject to the maximum shown above.

With each partial withdrawal, the GWB is reduced. If You choose to withdraw an amount that exceeds the greater of the GAWA or the RMD during any Contract Year, the GWB may be reduced by an amount greater than the partial withdrawal.

Partial withdrawals will affect the GWB as follows:

1. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year is less than or equal to the greater of the GAWA or the RMD, the GWB is equal to the greater of:
  - a. the GWB prior to the partial withdrawal less the partial withdrawal; or
  - b. zero.
2. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year exceeds the greater of the GAWA or the RMD, the excess withdrawal is defined to be the lesser of the total amount of the current partial withdrawal or the amount by which the cumulative partial withdrawals for the current Contract Year exceeds the greater of the GAWA or the RMD, and the GWB is equal to the greater of:
  - a. the GWB prior to the partial withdrawal, first reduced dollar for dollar for any portion of the partial withdrawal not defined as an excess withdrawal, then reduced in the same proportion that the Contract Value is reduced for the excess withdrawal; or
  - b. zero.

### Guaranteed Annual Withdrawal Amount.

The GAWA% is the percentage upon which the GAWA is based and is defined in the table below:

Attained Age	GAWA%
[45-62	4%
63-74	5%
Attained Age	GAWA%
[45-64	4%
65-74	5%
75-80	6%
81+	7%]

The GAWA% is determined at the earlier of: 1) the time of the first withdrawal, 2) the date that the Contract Value reduces to zero, 3) the date that the GMWB endorsement is continued by a spousal Beneficiary who is not a Covered Life, or 4) upon election of the Joint Life Income of the GAWA Income Option. The GAWA% is based on the youngest Covered Life's attained age at the time of determination. The GAWA is equal to the GAWA% multiplied by the GWB at the time of determination.

With each subsequent Premium received after the GAWA% is determined, the GAWA will be recalculated to equal the GAWA prior to the Premium payment plus the GAWA% multiplied by the subsequent Premium payment, net of any applicable premium taxes, or the GAWA% multiplied by the increase in the GWB, if less.

Partial withdrawals will affect the GAWA as follows:

1. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year is less than or equal to the greater of the GAWA or the RMD ~~and the For Life Guarantee is effective~~, the GAWA will be unchanged.
- ~~2. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year is less than or equal to the greater of the GAWA or the RMD and the For Life Guarantee is not effective, the GAWA is the lesser of:  
a. the GAWA prior to the partial withdrawal; or  
3. the GWB after the partial withdrawal.~~
3. 2. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year exceeds the greater of the GAWA or the RMD ~~and the For Life Guarantee is effective~~, the excess withdrawal is defined to be the lesser of the total amount of the current partial withdrawal or the amount by which the cumulative partial withdrawals for the current Contract Year exceeds the greater of the GAWA or the RMD, and the GAWA is reduced in the same proportion as the Contract Value is reduced for the excess withdrawal.
- ~~4. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year exceeds the greater of the GAWA or the RMD and the For Life Guarantee is not effective, the excess withdrawal is defined to be the lesser of the total amount of the current partial withdrawal or the amount by which the cumulative partial withdrawals for the current Contract Year exceeds the greater of the GAWA or the RMD, and the GAWA is the lesser of:  
a. the GAWA prior to the partial withdrawal, reduced in the same proportion that the Contract Value is reduced for the excess withdrawal; or  
b. the GWB after the partial withdrawal.~~

At the end of each Contract Year after the GAWA has been determined, if the For Life Guarantee is not effective and the GWB is less than the GAWA, the GAWA is set equal to the GWB.

#### **Benefit Determination Baseline.**

On the effective date of this endorsement, the BDB is determined as follows:

1. If the effective date of this endorsement is the Issue Date of the Contract, the BDB equals the initial Premium net of any applicable premium taxes.
2. If the effective date of this endorsement is after the Issue Date of the Contract, the BDB equals the Contract Value on the effective date of this endorsement, less any applicable Recapture Charges that would be assessed on a full withdrawal.

With each subsequent Premium received after this endorsement is effective, the BDB will be recalculated to equal the BDB prior to the Premium payment plus the amount of the Premium payment, net of any applicable premium taxes.

No adjustment is made to the BDB for partial withdrawals.

### **Guaranteed Withdrawal Balance Bonus.**

A bonus will be applied to the GWB at the end of each Contract Year during the Bonus Period if no withdrawals are taken during that Contract Year.

At the time the bonus is applied:

1. The GWB equals the GWB prior to the application of the bonus plus ~~7%~~6% of the bonus base, subject to a maximum of [\$5,000,000.00].
2. If the bonus is applied after the first withdrawal, the GAWA is the greater of:
  - a. the GAWA% multiplied by the new GWB; or
  - b. the GAWA prior to the bonus.

The bonus base is determined as follows:

On the effective date of this endorsement, the bonus base is equal to the GWB.

With each subsequent Premium received after this endorsement is effective, the bonus base will be recalculated to equal the bonus base prior to the Premium payment plus the amount of the Premium payment, net of any applicable premium taxes, subject to a maximum of [\$5,000,000.00].

Partial withdrawals will affect the bonus base as follows:

1. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year is less than or equal to the greater of the GAWA or the RMD, the bonus base will be unchanged.
2. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year exceeds the greater of the GAWA or the RMD, the bonus base is set equal to the lesser of the GWB following the partial withdrawal or the bonus base prior to the partial withdrawal.

If the Owner has elected to discontinue the automatic step-ups together with the application of the bonus, the bonus will no longer be applied to the GWB. However, adjustments to the bonus base due to partial withdrawals and subsequent Premiums will continue as described.

If the Owner elects to reinstate the automatic step-ups together with the application of the bonus, the Bonus Period will not automatically re-start upon reinstatement. The Bonus Period will re-start at the time the bonus base is increased due to a step-up if the step-up occurs on or before the Contract Anniversary immediately following the youngest Covered Life's [80th] birthday. Bonuses may no longer apply if the reinstatement takes effect after the end of the Bonus Period. Reinstatement will not result in retroactive adjustment to the GWB for bonuses that would have occurred had the GWB bonus provision not been discontinued.

The GWB bonus provision is terminated on the date the GMWB endorsement is terminated.

## Guaranteed Withdrawal Balance Adjustment

If no withdrawals are taken on or prior to the GWB Adjustment Date, the ~~Owner is eligible for the GWB adjustment.~~ GWB adjustment is applied to the GMB on the GWB Adjustment Date.

At the time the GWB adjustment is applied, the GWB will be set equal to the greater of the current GWB or the GWB adjustment, subject to a maximum of [\$5,000,000.00]. The Guaranteed Withdrawal Balance Bonus will not be adjusted at the time the GWB adjustment is applied.

The GWB adjustment is determined as follows:

On the effective date of this endorsement, the GWB adjustment is equal to [200%] of the GWB, subject to a maximum of [\$5,000,000.00].

With each subsequent Premium received after this endorsement is effective and prior to the first Contract Anniversary following the effective date of this endorsement, the GWB adjustment is recalculated to equal the GWB adjustment prior to the Premium payment plus [200%] of the amount of the Premium payment, net of any applicable premium taxes, subject to a maximum of [\$5,000,000.00].

With each subsequent Premium received on or after the first Contract Anniversary following the effective date of this endorsement, the GWB adjustment is recalculated to equal the GWB adjustment prior to the Premium payment plus the amount of the Premium payment, net of any applicable premium taxes, subject to a maximum of [\$5,000,000.00].

The GWB adjustment provision is terminated on the GWB Adjustment Date, the date the Contract Value is reduced to zero, the date this GMWB endorsement is terminated, or the date this GMWB endorsement is continued by a spousal Beneficiary who is not a Covered Life.

### For Life Guarantee.

While the Contract is still in force with a Contract Value greater than zero and before the Income Date, the For Life Guarantee becomes effective on ~~the later of:~~

1. the Contract Anniversary on or immediately following the youngest Covered Life's attained age [59 1/2]; or
2. the effective date of this endorsement. if the youngest Covered Life is age [59 1/2] or older on the effective date of this endorsement.

If the For Life Guarantee becomes effective after the GAWA% is determined, the GAWA is reset to equal the GAWA% multiplied by the current GWB.

The For Life Guarantee is terminated when this GMWB endorsement is terminated or if this GMWB endorsement is continued by a spousal Beneficiary who is not a Covered Life.

### Contract Value Reduces to Zero.

If the Contract Value is reduced to zero, all other rights under the Contract cease, no subsequent Premium payments will be accepted, and all other endorsements are terminated without value. The Bonus Period is terminated and no further bonuses are applied.

If the GAWA% has not yet been determined, it will be set at the GAWA% corresponding to the youngest Covered Life's attained age at the time the Contract Value falls to zero and the GAWA will be equal to the GAWA% multiplied by the GWB.

If the For Life Guarantee is effective, the Owner will receive annual payments of the GAWA until the death of the last surviving Covered Life. Upon the death of the last surviving Covered Life, all payments will cease. No death benefit or Earnings Protection Benefit will apply.

If the For Life Guarantee is not effective, the Owner will receive annual payments of the GAWA until the earlier of the depletion of the GWB or the death of the Owner or the death of any Joint Owner if earlier. The last payment will not exceed the remaining GWB at the time of payment. Upon the death of the Owner or the death of any Joint Owner or the depletion of the GWB, all payments will cease and Spousal Continuation is not available. No death benefit or Earnings Protection Benefit will apply.

Subject to the Company's approval, the Owner may elect to receive payments more frequently than annually. However, the sum of the payments made during the year may not exceed the annual payment amount described above.

With each payment, the GWB is reduced by the amount of the payment until the GWB is depleted.

#### **Guaranteed Withdrawal Balance Step-Up.**

On each Contract Anniversary following the effective date of this endorsement, the GWB will automatically step up to the ~~highest quarterly~~ Contract Value if the ~~highest quarterly~~ Contract Value is greater than the GWB.

Upon step-up on or after the [5th] Contract Anniversary following the effective date of this endorsement, the Company reserves the right to prospectively increase the GMWB Charge percentage, subject to the maximum GMWB Charge percentage indicated in this endorsement. You will be notified in advance of a GMWB Charge percentage increase and You may elect to discontinue the automatic step-ups. [Election to discontinue the automatic step-ups will also discontinue the application of the GWB bonus.](#) You may subsequently elect to reinstate the GWB step-up provision [together with the GWB bonus provision](#) at the then current GMWB Charge percentage. All requests will be effective on the Contract Anniversary following receipt of the request in Good Order. [Reinstatement will not result in retroactive adjustment to the GWB for step-ups that would have occurred had the automatic step-up provision not been discontinued.](#)

~~The highest quarterly Contract Value is equal to the highest of the quarterly adjusted Contract Values from the four most recent Contract Quarterly Anniversaries, including the Contract Anniversary upon which the step-up is determined.~~

~~The quarterly adjusted Contract Value is equal to the Contract Value on the Contract Quarterly Anniversary, plus any Premium paid subsequent to that Contract Quarterly Anniversary, net of any applicable premium taxes, adjusted for any partial withdrawals taken subsequent to that Contract Quarterly Anniversary.~~

~~Partial withdrawals will affect the quarterly adjusted Contract Value as follows:~~

- ~~1. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year is less than or equal to the greater of the GAWA or the RMD, the quarterly adjusted Contract Value is equal to the greater of:
  - ~~a. the quarterly adjusted Contract Value prior to the partial withdrawal less the partial withdrawal; or~~
  - ~~b. zero.~~~~
- ~~2. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year exceeds the greater of the GAWA or the RMD, the excess withdrawal is defined to be the lesser of the total amount of the current partial withdrawal or the amount by which the cumulative partial withdrawals for the current Contract Year exceeds the greater of the GAWA or the RMD, and the quarterly adjusted Contract Value is equal to the greater of:
  - ~~a. the quarterly adjusted Contract Value prior to the partial withdrawal, first reduced dollar for dollar for any portion of the partial withdrawal not defined as an excess withdrawal, then reduced in the same proportion that the Contract Value is reduced for the excess withdrawal; or~~
  - ~~b. zero.~~~~

At the time of step-up:

1. The GWB is set equal to the ~~highest quarterly~~ Contract Value, subject to a maximum of [\$5,000,000.00].
2. The bonus base will automatically step up to the new GWB if the new GWB is greater than the bonus base.
3. The BDB equals the greater of:
  - a. ~~The highest quarterly~~ the Contract Value; or
  - b. ~~The~~ the BDB prior to the step-up.

If the step-up occurs after the GAWA% is determined:

1. If the ~~highest quarterly~~ Contract Value is greater than the BDB prior to the step-up and the For Life Guarantee is still in effect, the GAWA% is re-determined based on the attained age of the youngest Covered Life.
2. The GAWA is the greater of:
  - a. the GAWA% (as re-determined, if applicable) multiplied by the new GWB; or
  - b. the GAWA prior to the step-up."

- 4) The following language is added to the **DEATH BENEFIT PROVISIONS** of the Contract:

"Upon the death of the Owner or the death of any Joint Owner, while the Contract is still in force, the GMWB terminates without value, unless continued by the spouse.

Upon continuation of the Contract by the surviving Covered Life, the GMWB will remain in force and may not be subsequently terminated independently from the Contract to which it is attached. The GAWA will continue to be determined in accordance with the rules described under the Guaranteed Annual Withdrawal Amount provision and will be based on the youngest Covered Life's attained age. The GWB adjustment will apply in accordance with the Guaranteed Withdrawal Balance Adjustment provision and will continue to be based on the original youngest Covered Life's attained age. Step-ups will continue as permitted in accordance with the rules described under the Guaranteed Withdrawal Balance Step-Up provision. Bonuses will continue to apply in accordance with the rules described in the Guaranteed Withdrawal Balance Bonus provision. Contract Years and Contract Anniversaries will continue to be based on the anniversary of the original Contract's Issue Date and the effective date of this endorsement will continue to be the original endorsement effective date. The Bonus Period will continue to be based on the original effective date of this endorsement or the most recent bonus base step-up, if applicable. The latest date upon which the Bonus Period can re-start will continue to be based on the original youngest Covered Life's attained age.

Upon continuation of the Contract by a surviving spouse who is not a Covered Life, the spouse may elect to terminate the GMWB on the Continuation Date and thereafter no GMWB Charge will be assessed. If the spouse does not make such election on the Continuation Date, the GMWB will remain in force and may not be subsequently terminated independently from the Contract to which it is attached. All conditions upon continuation of the GMWB (as described above) will apply except that the For Life Guarantee and Guaranteed Withdrawal Balance Adjustment provision are null and void. If the GAWA% has not yet been determined, it will be set at the GAWA% corresponding to the original youngest Covered Life's attained age on the continuation date and the GAWA will be equal to the GAWA% multiplied by the GWB and will not change on future step-ups."

5) The following language is added to the **INCOME PROVISIONS** of the Contract:

"On the Latest Income Date if the For Life Guarantee is in effect, in addition to the Income Options available under the Contract, the following Income Option may be elected:

**Joint Life Income of the GAWA.** The Owner is entitled to receive payments of a fixed dollar amount payable during the lifetime of the last surviving Covered Life. The total annual amount payable under this option will equal the GAWA in effect at the time of election of this option. This amount will be paid in the frequency (not less than annually) that the Owner elects. No further annuity payments are payable after the death of the last surviving Covered Life, and there is no provision for a death benefit payable to the Beneficiary. Therefore, it is possible for only one annuity payment to be made under this Income Option if both Covered Lives die before the due date of the second payment. If the GAWA% has not yet been determined, it will be set at the GAWA% corresponding to the youngest Covered Life's attained age at the time of election of this Income Option and the GAWA will be equal to the GAWA% multiplied by the GWB.

On the Latest Income Date if the For Life Guarantee is not in effect, in addition to the Income Options available under the Contract, the following Income Option may be elected:

**Specified Period Income of the GAWA.** The Owner is entitled to receive payments of a fixed dollar amount for a stated number of years. The actual number of years that payments will be made is determined on the calculation date by dividing the GWB by the GAWA. Upon each payment, the GWB will be reduced by the payment amount. The total annual amount payable under this option will equal the GAWA in effect at the time of election of this option, but will not exceed the remaining GWB. This amount will be paid over the determined number of years in the frequency (not less than annually) that the Owner elects. If, at the death of the Owner, payments have been made for less than the stated number of years, the remaining payments will be made to the Beneficiary. This option may not be available on certain Qualified Plans."

**TERMINATION OF THE GMWB.** The GMWB will terminate, a pro rata GMWB Charge will be deducted from Your Contract Value for the period since the last quarterly GMWB Charge, and all benefits under this endorsement will cease on the earlier of:

1. the date the Owner elects to receive income payments under the Contract;
2. [the Latest Income Date](#);
3. the date of a full surrender;
4. the date upon which the Contract terminates because the Owner or any Joint Owner dies, unless continued by the spouse;
5. the Continuation Date if the surviving spouse elects to terminate the GMWB and the spouse is permitted under the terms of this endorsement to make such election; and
6. the date upon which all obligations for payment under this endorsement have been satisfied after the Contract has been terminated.

Endorsement effective date (if different from Issue Date of the Contract): \_\_\_\_\_

Signed for the  
Jackson National Life Insurance Company



President and Chief Executive Officer



**FOR LIFE GUARANTEED MINIMUM WITHDRAWAL BENEFIT WITH  
BONUS, ~~GUARANTEED WITHDRAWAL BALANCE ADJUSTMENT AND~~  
ANNUAL STEP-UP ENDORSEMENT**

This endorsement is made a part of the Contract to which it is attached and is effective on the Issue Date of the Contract, unless another effective date for this endorsement is shown below. To the extent any provisions contained in this endorsement are contrary to or inconsistent with those of the Contract to which it is attached, the provisions of this endorsement will control.

PLEASE NOTE: THIS ENDORSEMENT CANNOT BE TERMINATED INDEPENDENTLY FROM THE CONTRACT TO WHICH IT IS ATTACHED AND THE OWNER(S) MAY NOT BE CHANGED.

AS STATED IN YOUR CONTRACT: THE COMPANY RESERVES THE RIGHT TO REFUSE ANY PREMIUM PAYMENT.

The Contract is amended as follows:

1) The following language is added to the **CONTRACT DATA PAGE** of the Contract:

"Please note that due to Your selection of this Guaranteed Minimum Withdrawal Benefit, You cannot make any allocations to the Indexed Fixed Option, if available under Your Contract.

**Guaranteed Minimum Withdrawal  
Benefit (GMWB) Charge:**

The GMWB Charge is comprised of two components: a GMWB withdrawal benefit charge and a GMWB death benefit charge.

On a quarterly basis, the GMWB withdrawal benefit charge equals [0.2375]% of the Guaranteed Withdrawal Balance (GWB). Upon step-up on or after the [5th] Contract Anniversary following the effective date of this endorsement, the Company reserves the right to increase the GMWB withdrawal benefit charge percentage, subject to a maximum GMWB withdrawal benefit charge percentage, on a quarterly basis, of [0.3750]%.

On a quarterly basis, the GMWB death benefit charge equals [0.15]% of the GMWB death benefit.

The GMWB Charge is deducted from the Contract Value (i) at the end of each Contract Quarter; and (ii) upon termination of the GMWB, and will be discontinued upon the earlier of the termination of this benefit or the date on which the Contract Value equals zero."

2) The following language is added to the **DEFINITIONS** section of the Contract:

**"BENEFIT DETERMINATION BASELINE (BDB).** The value used to determine whether the GAWA% will increase upon step-up.

**BONUS PERIOD.** The Bonus Period begins on the effective date of this endorsement and will re-start at the time the bonus base is increased due to a step-up if the step-up occurs on or before the Contract Anniversary immediately following the Owner's (if Joint Owners, the oldest Owner's) [80th] birthday. The Bonus Period ends on the earlier of (a) the [10th] Contract Anniversary following the beginning of the most recent Bonus Period, or (b) the date on which the Contract Value falls to zero as the result of a partial withdrawal or deduction of charges.

**CONTRACT ANNIVERSARY.** Each one-year anniversary of the Issue Date.

**CONTRACT QUARTER.** The three-month period beginning on the Issue Date or any Contract Quarterly Anniversary.

**CONTRACT QUARTERLY ANNIVERSARY.** Each three-month anniversary of the Issue Date.

**CONTRACT YEAR.** The twelve-month period beginning on the Issue Date or any Contract Anniversary.

**GUARANTEED ANNUAL WITHDRAWAL AMOUNT (GAWA).** The maximum amount the Owner is allowed to withdraw each Contract Year, subject to the exception stated in this endorsement, for the guarantee to remain fully effective.

**GUARANTEED ANNUAL WITHDRAWAL AMOUNT PERCENTAGE (GAWA%).** The percentage upon which the GAWA is based.

**GUARANTEED WITHDRAWAL BALANCE (GWB).** The value upon which the GMWB withdrawal benefit charge component and other GMWB values are based.

**GWB ADJUSTMENT DATE.** The later of (a) the Contract Anniversary on or immediately following the Owner's (if Joint Owners, the oldest Owner's) [70th] birthday, or (b) the [10th] Contract Anniversary following the effective date of this endorsement.

**REQUIRED MINIMUM DISTRIBUTION (RMD).** For certain qualified contracts, the Required Minimum Distribution is the amount defined by the Internal Revenue Code and the implementing regulations as the minimum distribution requirement that applies to this Contract only." For purposes of this endorsement, this definition excludes any withdrawal necessary to satisfy the minimum distribution requirements of the Internal Revenue Code if the Contract is purchased with contributions from a nontaxable transfer after the death of the owner of a qualified contract.

3) The following language is added to the **WITHDRAWAL PROVISIONS** of the Contract:

**"FOR LIFE GUARANTEED MINIMUM WITHDRAWAL BENEFIT.** The GMWB allows the Owner to make periodic partial withdrawals, prior to the Income Date, for 1) the lifetime of the Owner, or, with Joint Owners, the lifetime of the Joint Owner who dies first if the For Life Guarantee is in effect or 2) if the For Life Guarantee is not in effect, until the earlier of the death of the Owner (or any Joint Owner) or until the GWB is depleted, regardless of the performance of the Investment Divisions/Portfolios or level of the Contract Value. The guarantee is fully effective if periodic partial withdrawals taken within any one Contract Year do not exceed the greater of the GAWA or the RMD. Withdrawals under the GMWB are non-cumulative; therefore if the Owner does not take the GAWA or the RMD in one year, the Owner may not take more than the greater of the GAWA or the RMD as a guaranteed withdrawal in subsequent years. On each Contract Anniversary following the effective date of this endorsement, the GWB will automatically "step up" to the ~~highest quarterly~~ Contract Value if the ~~highest quarterly~~ Contract Value is greater than the GWB.

The withdrawals made under this endorsement are considered to be the same as any other partial withdrawals for the purposes of calculating any other values under the Contract or any other endorsements attached to the Contract.

For purposes of this endorsement, partial withdrawals are considered to be the entire amount withdrawn from the Contract, including any applicable charges and adjustments for such withdrawals. A partial withdrawal in excess of the Withdrawal Value (if applicable) will be permitted as long as the total partial withdrawal for the Contract Year does not exceed the greater of the GAWA or the RMD. A partial withdrawal in excess of the Contract Value will be permitted as long as the total partial withdrawal for the Contract Year does not exceed the greater of the GAWA or the RMD. In this case, the Contract Value will be set to zero and the Contract Value Reduces to Zero provision will apply.

If the age of any Owner is incorrectly stated at the time of the election of the GMWB, on the date the misstatement is discovered the GWB and GAWA will be re-calculated based on the GAWA% applicable at the correct age. If the age at election of the Owner (if Joint Owners, the oldest Joint Owner) falls outside the allowable age range, the GMWB will be null and void and all GMWB Charges will be refunded.

#### **Assessment of GMWB Charge.**

The GMWB Charge is as specified above. This charge will be deducted at the end of each Contract Quarter on a pro rata basis from the Separate Account Contract Value and the Fixed/Guaranteed Account Contract Value. GMWB Charges applied to the Separate Account Contract Value result in a redemption of Accumulation Units. The GMWB Charge will not affect the value of the Accumulation Units. Upon termination of the GMWB, a pro rata GMWB Charge will be deducted from Your Contract Value for the period since the last quarterly GMWB Charge.

### **Guaranteed Withdrawal Balance.**

On the effective date of this endorsement, the GWB is determined as follows and is subject to a maximum of [\$5,000,000.00]:

1. If elected as of the Issue Date of the Contract, the GWB equals the initial Premium, net of any applicable premium taxes.
2. If elected after the Issue Date of the Contract, the GWB equals the Contract Value on the effective date of this endorsement, less any applicable Recapture Charges that would be assessed on a full withdrawal.

With each subsequent Premium received after this endorsement is effective, the GWB will be recalculated to equal the GWB prior to the Premium payment plus the amount of the Premium payment, net of any applicable premium taxes, subject to the maximum shown above.

With each partial withdrawal, the GWB is reduced. If You choose to withdraw an amount that exceeds the greater of the GAWA or the RMD during any Contract Year, the GWB may be reduced by an amount greater than the partial withdrawal.

Partial withdrawals will affect the GWB as follows:

1. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year is less than or equal to the greater of the GAWA or the RMD, the GWB is equal to the greater of:
  - a. the GWB prior to the partial withdrawal less the partial withdrawal; or
  - b. zero.
2. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year exceeds the greater of the GAWA or the RMD, the excess withdrawal is defined to be the lesser of the total amount of the current partial withdrawal or the amount by which the cumulative partial withdrawals for the current Contract Year exceeds the greater of the GAWA or the RMD, and the GWB is equal to the greater of:
  - a. the GWB prior to the partial withdrawal, first reduced dollar for dollar for any portion of the partial withdrawal not defined as an excess withdrawal, then reduced in the same proportion that the Contract Value is reduced for the excess withdrawal; or
  - b. zero.

### **Guaranteed Annual Withdrawal Amount.**

The GAWA% is the percentage upon which the GAWA is based and is defined in the table below:

<b>Attained Age</b>	<b>GAWA%</b>
<b>[45-62</b>	<b>4%</b>
<b>63-74</b>	<b>5%</b>
<b>Attained Age</b>	<b>GAWA%</b>
<b>[45-64</b>	<b>4%</b>
<b>65-74</b>	<b>5%</b>
<b>75-80</b>	<b>6%</b>
<b>81+</b>	<b>7%]</b>

The GAWA% is determined at the earlier of: 1) the time of the first withdrawal, 2) the date that the Contract Value reduces to zero, 3) the date that the GMWB endorsement is continued by a spousal Beneficiary, or 4) upon election of the Life Income of the GAWA income option. The GAWA% is based on the Owner's attained age at the time of determination (if there are Joint Owners, it is based on the attained age of the oldest Joint Owner). The GAWA is equal to the GAWA% multiplied by the GWB at the time of determination.

With each subsequent Premium received after the GAWA% is determined, the GAWA will be recalculated to equal the GAWA prior to the Premium payment plus the GAWA% multiplied by the subsequent Premium payment, net of any applicable premium taxes, or the GAWA% multiplied by the increase in the GWB, if less.

Partial withdrawals will affect the GAWA as follows:

1. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year is less than or equal to the greater of the GAWA or the RMD ~~and the For Life Guarantee is effective~~, the GAWA will be unchanged.
- ~~2. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year is less than or equal to the greater of the GAWA or the RMD and the For Life Guarantee is not effective, the GAWA is the lesser of:  
a. the GAWA prior to the partial withdrawal; or  
b. the GWB after the partial withdrawal.~~
3. ~~2.~~ If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year exceeds the greater of the GAWA or the RMD ~~and the For Life Guarantee is effective~~, the excess withdrawal is defined to be the lesser of the total amount of the current partial withdrawal or the amount by which the cumulative partial withdrawals for the current Contract Year exceeds the greater of the GAWA or the RMD, and the GAWA is reduced in the same proportion as the Contract Value is reduced for the excess withdrawal.
- ~~4. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year exceeds the greater of the GAWA or the RMD and the For Life Guarantee is not effective, the excess withdrawal is defined to be the lesser of the total amount of the current partial withdrawal or the amount by which the cumulative partial withdrawals for the current Contract Year exceeds the greater of the GAWA or the RMD, and the GAWA is the lesser of:  
a. the GAWA prior to the partial withdrawal, reduced in the same proportion that the Contract Value is reduced for the excess withdrawal; or  
b. the GWB after the partial withdrawal.~~

At the end of each Contract Year after the GAWA has been determined, if the For Life Guarantee is not effective and the GWB is less than the GAWA, the GAWA is set equal to the GWB.

#### **Benefit Determination Baseline.**

On the effective date of this endorsement, the BDB is determined as follows:

1. If the effective date of this endorsement is the Issue Date of the Contract, the BDB equals the initial Premium net of any applicable premium taxes.
2. If the effective date of this endorsement is after the Issue Date of the Contract, the BDB equals the Contract Value on the effective date of this endorsement, less any applicable Recapture Charges that would be assessed on a full withdrawal.

With each subsequent Premium received after this endorsement is effective, the BDB will be recalculated to equal the BDB prior to the Premium payment plus the amount of the Premium payment, net of any applicable premium taxes.

No adjustment is made to the BDB for partial withdrawals.

### **Guaranteed Withdrawal Balance Bonus.**

A bonus will be applied to the GWB at the end of each Contract Year during the Bonus Period if no withdrawals are taken during that Contract Year.

At the time the bonus is applied:

1. The GWB equals the GWB prior to the application of the bonus plus ~~7%~~6% of the bonus base, subject to a maximum of [\$5,000,000.00].
2. If the bonus is applied after the first withdrawal, the GAWA is the greater of:
  - a. the GAWA% multiplied by the new GWB; or
  - b. the GAWA prior to the bonus.

The bonus base is determined as follows:

On the effective date of this endorsement, the bonus base is equal to the GWB.

With each subsequent Premium received after this endorsement is effective, the bonus base will be recalculated to equal the bonus base prior to the Premium payment plus the amount of the Premium payment, net of any applicable premium taxes, subject to a maximum of [\$5,000,000.00].

Partial withdrawals will affect the bonus base as follows:

1. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year is less than or equal to the greater of the GAWA or the RMD, the bonus base will be unchanged.
2. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year exceeds the greater of the GAWA or the RMD, the bonus base is set equal to the lesser of the GWB following the partial withdrawal or the bonus base prior to the partial withdrawal.

If the Owner has elected to discontinue the automatic step-ups together with the application of the bonus, the bonus will no longer be applied to the GWB. However, adjustments to the bonus base due to partial withdrawals and subsequent Premiums will continue as described.

If the Owner elects to reinstate the automatic step-ups together with the application of the bonus, the Bonus Period will not automatically re-start upon reinstatement. The Bonus Period will re-start at the time the bonus base is increased due to a step-up if the step-up occurs on or before the Contract Anniversary immediately following the Owner's (if Joint Owners, the oldest Owner's) [80th] birthday. Bonuses may no longer apply if the reinstatement takes effect after the end of the Bonus Period. Reinstatement will not result in retroactive adjustment to the GWB for bonuses that would have occurred had the GWB bonus provision not been discontinued.

The GWB bonus provision is terminated on the date the GMWB endorsement is terminated.

## Guaranteed Withdrawal Balance Adjustment

If no withdrawals are taken on or prior to the GWB Adjustment Date, the ~~Owner is eligible for the GWB adjustment.~~ GWB adjustment is applied to the GWB on the GWB Adjustment Date.

At the time the GWB adjustment is applied, the GWB will be set equal to the greater of the current GWB or the GWB adjustment, subject to a maximum of [\$5,000,000.00]. The Guaranteed Withdrawal Balance Bonus will not be adjusted at the time the GWB adjustment is applied.

The GWB adjustment is determined as follows:

On the effective date of this endorsement, the GWB adjustment is equal to [200%] of the GWB, subject to a maximum of [\$5,000,000.00].

With each subsequent Premium received after this endorsement is effective and prior to the first Contract Anniversary following the effective date of this endorsement, the GWB adjustment is recalculated to equal the GWB adjustment prior to the Premium payment plus [200%] of the amount of the Premium payment, net of any applicable premium taxes, subject to a maximum of [\$5,000,000.00].

With each subsequent Premium received on or after the first Contract Anniversary following the effective date of this endorsement, the GWB adjustment is recalculated to equal the GWB adjustment prior to the Premium payment plus the amount of the Premium payment, net of any applicable premium taxes, subject to a maximum of [\$5,000,000.00].

The GWB adjustment provision is terminated on the GWB Adjustment Date, the date the Contract Value is reduced to zero, the date this GMWB endorsement is terminated, or the date this GMWB endorsement is continued by a spousal Beneficiary.

### For Life Guarantee.

While the Contract is still in force with a Contract Value greater than zero and before the Income Date, the For Life Guarantee becomes effective on ~~the later of:~~

1. the Contract Anniversary on or immediately following the Owner's (if Joint Owners, the oldest Owner's) attained age [59 1/2]; or
2. the effective date of this endorsement if the Owner (or oldest Joint Owner) is age [59 1/2] or older on the effective date of this endorsement.

If the For Life Guarantee becomes effective after the GAWA% is determined, the GAWA is reset to equal the GAWA% multiplied by the current GWB.

The For Life Guarantee is terminated when this GMWB endorsement is terminated or if this GMWB endorsement is continued by a spousal Beneficiary.

### **Contract Value Reduces to Zero.**

If the Contract Value is reduced to zero, all other rights under the Contract cease, no subsequent Premium payments will be accepted, all other endorsements are terminated without value, and Spousal Continuation is not available upon the death of the Owner or the death of any Joint Owner. The Bonus Period is terminated and no further bonuses are applied.

If the GAWA% has not yet been determined, it will be set at the GAWA% corresponding to the Owner's (or oldest Joint Owner's) attained age at the time the Contract Value falls to zero and the GAWA will be equal to the GAWA% multiplied by the GWB.

If the For Life Guarantee is effective, the Owner will receive annual payments of the GAWA until the death of the Owner or the death of any Joint Owner.

If the For Life Guarantee is not effective, the Owner will receive annual payments of the GAWA until the earlier of the depletion of the GWB or the death of the Owner or the death of any Joint Owner. The last payment will not exceed the remaining GWB at the time of payment.

Subject to the Company's approval, the Owner may elect to receive payments more frequently than annually. However, the sum of the payments made during the year may not exceed the annual payment amount described above.

With each payment, the GWB is reduced by the amount of the payment until the GWB is depleted.

Upon the death of the Owner or the death of any Joint Owner, all payments will cease. No death benefit or Earnings Protection Benefit will apply.

### **Guaranteed Withdrawal Balance Step-Up.**

On each Contract Anniversary following the effective date of this endorsement, the GWB will automatically step up to the ~~highest quarterly~~ Contract Value if the ~~highest quarterly~~ Contract Value is greater than the GWB.

Upon step-up on or after the [5th] Contract Anniversary following the effective date of this endorsement, the Company reserves the right to prospectively increase the GMWB withdrawal benefit charge percentage, subject to the maximum GMWB withdrawal benefit charge percentage indicated in this endorsement. You will be notified in advance of a GMWB withdrawal benefit charge percentage increase and You may elect to discontinue the automatic step-ups. [Election to discontinue the automatic step-ups will also discontinue the application of the GWB bonus.](#) You may subsequently elect to reinstate the GWB step-up provision [together with the GWB bonus provision](#) at the then current GMWB withdrawal benefit charge percentage. All requests will be effective on the Contract Anniversary following receipt of the request in Good Order. [Reinstatement will not result in retroactive adjustment to the GWB for step-ups that would have occurred had the automatic step-up provision not been discontinued.](#)

~~The highest quarterly Contract Value is equal to the highest of the quarterly adjusted Contract Values from the four most recent Contract Quarterly Anniversaries, including the Contract Anniversary upon which the step-up is determined.~~

~~The quarterly adjusted Contract Value is equal to the Contract Value on the Contract Quarterly Anniversary, plus any Premium paid subsequent to that Contract Quarterly Anniversary, net of any applicable premium taxes, adjusted for any partial withdrawals taken subsequent to that Contract Quarterly Anniversary.~~

~~Partial withdrawals will affect the quarterly adjusted Contract Value as follows:~~

- ~~1. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year is less than or equal to the greater of the GAWA or the RMD, the quarterly adjusted Contract Value is equal to the greater of:
  - ~~a. the quarterly adjusted Contract Value prior to the partial withdrawal less the partial withdrawal; or~~
  - ~~b. zero.~~~~
- ~~2. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year exceeds the greater of the GAWA or the RMD, the excess withdrawal is defined to be the lesser of the total amount of the current partial withdrawal or the amount by which the cumulative partial withdrawals for the current Contract Year exceeds the greater of the GAWA or the RMD, and the quarterly adjusted Contract Value is equal to the greater of:
  - ~~a. the quarterly adjusted Contract Value prior to the partial withdrawal, first reduced dollar for dollar for any portion of the partial withdrawal not defined as an excess withdrawal, then reduced in the same proportion that the Contract Value is reduced for the excess withdrawal; or~~
  - ~~b. zero.~~~~

At the time of step-up:

1. The GWB is set equal to the ~~highest quarterly~~ Contract Value, subject to a maximum of [\$5,000,000.00].
2. The bonus base will automatically step up to the new GWB if the new GWB is greater than the bonus base.
3. The BDB equals the greater of:
  - a. ~~The highest quarterly~~ the Contract Value; or
  - b. ~~The~~ the BDB prior to the step-up.

If the step-up occurs after the GAWA% is determined:

1. If the ~~highest quarterly~~ Contract Value is greater than the BDB prior to the step-up and the For Life Guarantee is still in effect, the GAWA% is re-determined based on the attained age of the Owner (if there are Joint Owners, it will be based on the attained age of the oldest Joint Owner.)
2. The GAWA is the greater of:
  - a. the GAWA% (as re-determined, if applicable) multiplied by the new GWB; or
  - b. the GAWA prior to the step-up."

4) The following language is added to the **DEATH BENEFIT PROVISIONS** of the Contract:

"Upon the death of the Owner or the death of any Joint Owner, while the Contract is still in force, the death benefit payable is guaranteed not to be less than the GMWB death benefit.

Upon continuation of the Contract by a spousal Beneficiary, the spouse may elect to terminate the GMWB on the Continuation Date and thereafter no GMWB Charge will be assessed. The GMWB death benefit will be included in the calculation of the Continuation Adjustment. If the spouse does not make such election on the Continuation Date, the GMWB will remain in force and may not be subsequently terminated independently from the Contract to which it is attached.

If the GMWB is continued, the GMWB death benefit will not be included in any applicable Continuation Adjustment. The For Life Guarantee and the Guaranteed Withdrawal Balance Adjustment provisions will no longer be effective and the GAWA% will not change on future step-ups. If the GAWA% has not yet been determined, it will be set at the GAWA% corresponding to the original Owner's (or oldest Joint Owner's) attained age on the continuation date and the GAWA will be equal to the GAWA% multiplied by the GWB. No other adjustments will be made to the GWB, GAWA, or GMWB death benefit at the time of such continuation. Step-ups will continue as permitted in accordance with the rules described under the Guaranteed Withdrawal Balance Step-Up provision. Bonuses will continue to apply in accordance with the rules described in the Guaranteed Withdrawal Balance Bonus provision. Contract Years and Contract Anniversaries will continue to be based on the anniversary of the original Contract's Issue Date and the effective date of this endorsement will continue to be the original endorsement effective date. The Bonus Period will continue to be based on the original effective date of this endorsement or the most recent bonus base step-up, if applicable. The latest date upon which the Bonus Period can re-start will continue to be based on the original Owner's (if Joint Owners, the oldest Owner's) attained age.

### **GMWB Death Benefit**

On the effective date of this endorsement, the GMWB death benefit is equal to the GWB.

With each subsequent Premium received after this endorsement is effective, the GMWB death benefit is recalculated to equal the GMWB death benefit prior to the Premium payment plus the amount of the Premium payment, net of any applicable premium taxes, subject to a maximum of [\$5,000,000.00].

On the [7th] Contract Anniversary following the effective date of this endorsement, the GMWB death benefit will automatically step up to the Contract Value, if the Contract Value is greater than the GMWB death benefit.

At the time of GMWB death benefit step-up, the GMWB death benefit is set equal to the Contract Value, subject to a maximum of [\$5,000,000.00].

Partial withdrawals will affect the GMWB death benefit as follows:

1. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year is less than or equal to the greater of the GAWA or the RMD, the GMWB death benefit will be unchanged.
2. If the partial withdrawal plus all prior partial withdrawals made in the current Contract Year exceeds the greater of the GAWA or the RMD, the excess withdrawal is defined to be the lesser of the total amount of the current partial withdrawal or the amount by which the cumulative partial withdrawals for the current Contract Year exceeds the greater of the GAWA or the RMD, and the GMWB death benefit is reduced in the same proportion as the Contract Value is reduced for the excess withdrawal.

The GMWB death benefit will terminate on the date the Contract Value equals zero."

5) The following language is added to the **INCOME PROVISIONS** of the Contract:

"On the Latest Income Date, in addition to the Income Options available under the Contract, one of the following Income Options may be elected:

**LIFE INCOME OF THE GAWA. This option is only available if the For Life Guarantee is in effect on the Latest Income Date.** The Owner is entitled to receive payments of a fixed dollar amount payable during the lifetime of the Owner. The total annual amount payable under this option will equal the GAWA in effect at the time of election of this option. If the GAWA% has not yet been determined, it will be set at the GAWA% corresponding to the Owner's (or the oldest Joint Owner's) attained age at the time of election of this income option and the GAWA will be equal to the GAWA% multiplied by the GWB. This amount will be paid in the frequency (not less than annually) that the Owner elects. No further annuity payments are payable after the death of the Owner. Therefore, it is possible for the Owner to receive only one payment under this income option if the Owner has an early death. The death benefit payable to the Beneficiary upon the receipt of due proof of death of the Owner or either Joint Owner is equal to the GMWB death benefit (if it has not been terminated) as of the Latest Income Date. If the GMWB death benefit has been terminated prior to the Latest Income Date, there is no death benefit payable upon the death of the Owner.

**SPECIFIED PERIOD INCOME OF THE GAWA. This option is only available if the For Life Guarantee is not in effect on the Latest Income Date.** The Owner is entitled to receive payments of a fixed dollar amount for a stated number of years. The actual number of years that payments will be made is determined on the calculation date by dividing the GWB by the GAWA. Upon each payment, the GWB will be reduced by the payment amount. The total annual amount payable under this option will equal the GAWA in effect at the time of election of this option, but will not exceed the remaining GWB. This amount will be paid over the determined number of years in the frequency (not less than annually) that the Owner elects. If, at the death of the Owner, payments have been made for less than the stated number of years, the remaining payments will be made to the Beneficiary. The additional death benefit is equal to the GMWB death benefit (if it has not been terminated) as of the Latest Income Date. If the GMWB death benefit has been terminated prior to the Latest Income Date, there is no additional death benefit payable. The additional death benefit is payable to the Beneficiary(ies) upon the receipt of due proof of death of the Owner (or either Joint Owner). If the Owner (or both Joint Owners) is not deceased as of the date that the final payment of the remaining GWB is due, the additional death benefit will be payable in a lump sum to the Owner along with the remaining GWB. This option may not be available on certain Qualified Plans.

**LIFE INCOME WITH ADDITIONAL DEATH BENEFIT. This option is only available if the Owner is the Annuitant or is non-natural and the GMWB death benefit has not been terminated.** An annuity payable monthly during the lifetime of the Annuitant. Under this income option, no further annuity payments are payable after the death of the Annuitant, and there is no provision for a death benefit payable to the Owner. Therefore, it is possible under this option to receive only one monthly annuity payment under this income option if the Annuitant has an early death. An additional death benefit payable to the Beneficiary upon the death of the Annuitant is equal to the excess, if any, of a. over b. where:

- a. is the GMWB death benefit determined as of the Latest Income Date and
- b. is the Contract Value determined as of the Latest Income Date.

**JOINT AND SURVIVOR WITH ADDITIONAL DEATH BENEFIT.** This option is only available if the Owner is the Annuitant or is non-natural and the GMWB death benefit has not been terminated. An annuity payable monthly while both the Annuitant and a designated second person are living. Upon the death of either person, the monthly annuity payments will continue during the lifetime of the survivor at either the full amount previously payable or as a percentage (either one-half or two-thirds) of the full amount, as chosen at the time of election of the income option. If a reduced annuity payment to the survivor is desired, variable annuity payments will be determined using either one-half or two-thirds of the number of each type of Annuity Unit credited. Fixed annuity payments will be equal to either one-half or two-thirds of the fixed annuity payment payable during the joint life of the Annuitant and the designated second person.

Annuity payments terminate automatically and immediately upon the death of the surviving person without regard to the number or total amount of payments received. There is no minimum number of fixed annuity payments, and it is possible to have only one monthly annuity payment if both the Annuitant and the designated second person die before the due date of the second payment. An additional death benefit payable to the Beneficiary upon the death of the survivor is equal to the excess, if any, of a. over b. where:

- a. is the GMWB death benefit determined as of the Latest Income Date and
- b. is the Contract Value determined as of the Latest Income Date.

**LIFE ANNUITY WITH [120]OR-[240] MONTHLY PERIODS GUARANTEED WITH ADDITIONAL DEATH BENEFIT.** This option is only available if the Owner is the Annuitant or is non-natural and the GMWB death benefit has not been terminated. An annuity payable monthly during the lifetime of the Annuitant with the guarantee that if, at the death of the Annuitant, payments have been made for fewer than the guaranteed [120]or-[240] monthly periods, as elected, the balance of the guaranteed number of payments will continue to be made to the Beneficiary as scheduled. The Beneficiary(ies) may elect to continue receiving the fixed and variable payments according to the terms of this Contract or may alternatively elect to receive the present value of any remaining guaranteed payments in a single lump-sum, the amount of which is calculated by the Company. The present value of any remaining guaranteed payments will be based on the total annuity payment as of the date of the calculation. An additional death benefit payable to the Beneficiary upon the death of the Annuitant is equal to the excess, if any, of a. over b. where:

- a. is the GMWB death benefit determined as of the Latest Income Date and
- b. is the Contract Value determined as of the Latest Income Date."

**4. TERMINATION OF THE GMWB.** The GMWB will terminate, a pro rata GMWB Charge will be deducted from Your Contract Value for the period since the last quarterly GMWB Charge, and all benefits under this endorsement will cease on the earlier of:

1. the date ~~(including the Latest Income Date)~~ that the Owner elects to receive income payments under the Contract;
2. the Latest Income Date;
3. the date of a full surrender;
4. the date upon which the Contract terminates because the Owner or any Joint Owner dies, unless continued by the spouse;
5. the Continuation Date if the spousal Beneficiary elects to terminate the GMWB; and
6. the date upon which all obligations for payment under this endorsement have been satisfied after the Contract has been terminated.

Endorsement effective date (if different from Issue Date of the Contract): \_\_\_\_\_

Signed for the  
Jackson National Life Insurance Company



President and Chief Executive Officer