

SERFF Tracking Number: NWST-126971792 State: Arkansas  
 Filing Company: The Northwestern Mutual Life Insurance Company State Tracking Number: 47760  
 Company Tracking Number: NN.SPIA.(0511)  
 TOI: A05I Individual Annuities- Immediate Non-Variable Sub-TOI: A05I.000 Annuities - Immediate Non-variable  
 Product Name: NN.SPIA.(0511)  
 Project Name/Number: NN.SPIA.(0511)/NN.SPIA.(0511)

## Filing at a Glance

Company: The Northwestern Mutual Life Insurance Company

Product Name: NN.SPIA.(0511) SERFF Tr Num: NWST-126971792 State: Arkansas  
 TOI: A05I Individual Annuities- Immediate Non-Variable SERFF Status: Closed-Approved-Closed State Tr Num: 47760  
 Variable Closed

Sub-TOI: A05I.000 Annuities - Immediate Non-variable Co Tr Num: NN.SPIA.(0511) State Status: Approved-Closed

Filing Type: Form

Reviewer(s): Linda Bird

Authors: Angela Hanson, John Kotarski, Julie Lewandowski, Tiffiney Durham

Disposition Date: 01/26/2011

Date Submitted: 01/20/2011

Disposition Status: Approved-Closed

Implementation Date Requested:

Implementation Date:

State Filing Description:

## General Information

Project Name: NN.SPIA.(0511)  
 Project Number: NN.SPIA.(0511)  
 Requested Filing Mode: Review & Approval  
 Explanation for Combination/Other:  
 Submission Type: New Submission  
 Overall Rate Impact:

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Individual Market Type:

Filing Status Changed: 01/26/2011

State Status Changed: 01/26/2011

Created By: Tiffiney Durham

Deemer Date:

Submitted By: Tiffiney Durham

Corresponding Filing Tracking Number: NWST-126971164

Filing Description:

We are submitting forms NN.SPIA.(0511) and 90-1550 (0511) for your review and approval. We plan on introducing these forms in the second quarter of 2011, pending your approval. The Single Premium Immediate Annuity contract form NN.SPIA.(0511), will replace contract form NN A 1. Application form 90-1550 (0511) will replace application form 90-1550 (0809). Form 90-1550 (0511) will also be used with contract form NN.DIA.(0511), which has been submitted to

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your Department for review under a separate filing.

The basic contract with sex distinct plan rates will be used when the contract is sold in markets where sex neutral rates are not required by law. The alternate page with sex neutral language will be included in contracts sold in the employer sponsored markets where sex neutral rates are required to conform to the Norris decision. The alternate sex neutral page for form NN.SPIA.(0511) is page 9.

Based on this information, your review and approval of the above referenced forms is respectfully requested. If you have any questions, please call me at (414) 665-5637 or e-mail me at johnkotarski@northwesternmutual.com. On e-mails, please copy Tiffiney Durham at tiffineydurham@northwesternmutual.com.

Sincerely,

John Kotarski  
Product Compliance Specialist

## Company and Contact

### Filing Contact Information

John Kotarski, Product Compliance Specialist johnkotarski@northwesternmutual.com  
720 East Wisconsin Avenue 414-665-5637 [Phone]  
Rm S845 414-665-5006 [FAX]  
Milwaukee, WI 53202

### Filing Company Information

The Northwestern Mutual Life Insurance Company CoCode: 67091 State of Domicile: Wisconsin  
720 East Wisconsin Avenue Group Code: 860 Company Type: Life  
Rm S845 Group Name: State ID Number:  
Milwaukee, WI 53202 FEIN Number: 39-0509570  
(414) 271-1444 ext. [Phone]

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## Filing Fees

Fee Required? Yes  
Fee Amount: \$100.00  
Retaliatory? No  
Fee Explanation: \$50.00 per form (qty 2).  
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
The Northwestern Mutual Life Insurance Company	\$100.00	01/20/2011	43954919



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*Variable*  
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## **Disposition**

Disposition Date: 01/26/2011

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		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Actuarial Memo		No
Supporting Document	AR Certification of Compliance		Yes
Supporting Document	NN.SPIA.(0511) - Sex Neutral Insert Page		Yes
Supporting Document	Statement of Variability		Yes
Form	Single Premium Immediate Annuity		Yes
Form	Single Premium Immediate Annuity Application		Yes

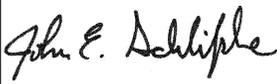
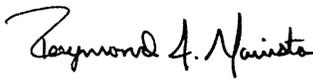
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## Form Schedule

### Lead Form Number: NN.SPIA.(0511)

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	NN.SPIA.(0511)	Policy/Contract	Single Premium Immediate Annuity Certificate	Revised	Replaced Form #: NN A 1 Previous Filing #:	52.100	NN.SPIA.(0511) AR.pdf
	90-1550 (0511)	Application/Enrollment Form	Single Premium Immediate Annuity Application	Revised	Replaced Form #: 90-1550 (0809) Previous Filing #:	53.400	AR_90_1550_(0511)[1].pdf

The Northwestern Mutual Life Insurance Company agrees to pay the benefits provided in this Contract, subject to its terms and conditions.  
Signed at Milwaukee, Wisconsin on the Issue Date.

   
Chief Executive Officer Secretary

## SINGLE PREMIUM IMMEDIATE ANNUITY

This Contract is a single premium immediate annuity providing fixed income payments commencing as of the First Payment Date provided the Annuitant or Joint Annuitant, if any, is then living.

Nonparticipating.

This Contract has no cash surrender value or loan value.

**Right To Return Contract** -- Please read this Contract carefully. The Owner may return the Contract for any reason within ten days after receiving it. Return of the Contract is effective on the date written notice of the return is delivered or mailed to either The Northwestern Mutual Life Insurance Company, 720 East Wisconsin Avenue, Milwaukee, Wisconsin 53202 or the agent who sold the Contract. If returned, the Contract will be considered cancelled and the Company will refund the Purchase Payment, less any benefits paid.

NN.SPIA.(0511)



CONTRACT NUMBER	{00 000 000}
ANNUITANT	{John J. Doe}
ISSUE DATE	{May 1, 2011}

NN.SPIA.(0511)

**This Contract is a legal contract between the Owner and  
The Northwestern Mutual Life Insurance Company.**

**Read your Contract carefully.**

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## CONTRACT INFORMATION

CONTRACT NUMBER	<sup>1</sup> {00 000 000}
ISSUE DATE	<sup>2</sup> {MAY 1, 2011}
OWNER	<sup>3</sup> {JOHN J. DOE}
ANNUITANT	<sup>4</sup> {JOHN J. DOE}
AGE AND SEX OF ANNUITANT	<sup>5</sup> {65 MALE}
{JOINT ANNUITANT}	<sup>6</sup> {JANE J. DOE}
{AGE AND SEX OF JOINT ANNUITANT}	<sup>7</sup> {60 FEMALE}
PAYEE	<sup>8</sup> {JOHN J. DOE}
BENEFICIARY	<sup>9</sup> {DAVID J. DOE, SON OF THE ANNUITANT}
THE SINGLE PURCHASE PAYMENT IS	<sup>10</sup> {\$223,576.51}
FIRST PAYMENT DATE	<sup>11</sup> {JUNE 1, 2011}
INCOME PAYMENT	<sup>12</sup> {\$1,000.00}
FREQUENCY OF INCOME PAYMENT	<sup>13</sup> {MONTHLY, QUARTERLY, SEMI-ANNUALLY OR ANNUALLY}
TAX REPORTING CATEGORY	<sup>14</sup> {PERSONAL ANNUITY (NON-TAX QUALIFIED)}
INITIAL COMMUTATION RATE	<sup>15</sup> {4.22%}
PLAN	<sup>16</sup> {SINGLE LIFE INCOME WITH {10} YEARS PERIOD CERTAIN}

<sup>17</sup>{THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY WILL PAY <sup>18</sup> {\$1,000.00} <sup>19</sup>{MONTHLY, QUARTERLY, SEMI-ANNUALLY OR ANNUALLY}. THE FIRST PAYMENT IS PAYABLE ON <sup>20</sup>{JUNE 1, 2011} <sup>21</sup>{AFTER THE FIRST PAYMENT DATE, THE INCOME PAYMENT AMOUNT WILL INCREASE <sup>22</sup>{2}% EACH <sup>23</sup>{JUNE 1<sup>ST</sup>}.}

(This page has been left blank intentionally.)

## SECTION 1. GENERAL TERMS AND DEFINITIONS

**ANNUITANT.** The person, shown as the Annuitant on Page 3, upon whose life Income Payments depend.

**BENEFICIARY.** The term "Beneficiary" as used in this Contract includes direct beneficiaries and further payees.

**COMMUTATION RATE.** The interest rate used to calculate the Present Value of Period Certain Income Payments.

**COMPANY.** The Northwestern Mutual Life Insurance Company.

**CONTRACT.** This Contract, the Application and any Amendments constitute the entire contract between the Owner and the Company.

**FIRST PAYMENT DATE.** The date, shown on Page 3, on which Income Payments begin.

**HOME OFFICE.** The office of The Northwestern Mutual Life Insurance Company located at 720 East Wisconsin Avenue, Milwaukee, Wisconsin 53202.

**INCOME PAYMENT.** The amount, shown on Page 3 payable to the Payee, commencing on the First Payment Date and continuing thereafter, subject to the terms and conditions of this Contract.

**ISSUE DATE.** The date this Contract is issued and becomes effective.

**JOINT ANNUITANT.** If the Plan is a Joint Life Annuity, the person, shown as the Joint Annuitant on Page 3, who together with the Annuitant, is a person upon whose life Income Payments depend.

**OWNER.** The person possessing the ownership rights stated in this Contract.

**PAYEE.** The person or persons designated to receive the Income Payments.

**PERIOD CERTAIN.** The time interval during which Income Payments are guaranteed to be payable after the First Payment Date.

**PLAN.** The type of annuity provided by this Contract as shown on Page 3. If Income Payments do not depend upon the life of the Annuitant, the Plan is a Period Certain Annuity. If Income Payments depend on the life of only the Annuitant, the Plan is a Single Life Annuity. If Income Payments depend on the lives of both the Annuitant and the Joint Annuitant, the Plan is a Joint Life Annuity.

**PRESENT VALUE.** Income Payments remaining in the Period Certain discounted to the date of a withdrawal using a discount rate equal to the Commutation Rate.

**PURCHASE PAYMENT.** The single payment made by or on behalf of the Owner with respect to this Contract.

## SECTION 2. BENEFITS

### 2.1 PAYMENT OF INCOME PAYMENTS

Income Payments are payable to the Payee in the amount and at the frequency shown on Page 3.

If the Plan is a Period Certain Annuity, the Income Payments commence as of the First Payment Date and are payable only for the Period Certain.

If the Plan is a Single Life Annuity, the Income Payments commence as of the First Payment Date, provided the Annuitant is living on that date. In-

come Payments are payable during the lifetime of the Annuitant or for the Period Certain, if any, whichever is later.

If the Plan is a Joint Life Annuity, the Income Payments commence as of the First Payment Date, provided either the Annuitant or Joint Annuitant is living on that date. Income Payments are payable during the lifetime of the Annuitant, the lifetime of the Joint Annuitant, or for the Period Certain, if any, whichever is latest.

## **2.2 DEATH OF THE ANNUITANT OR JOINT ANNUITANT PRIOR TO THE FIRST PAYMENT DATE**

If the Plan is a Period Certain Annuity or a Single Life Annuity with a Period Certain, upon the death of the Annuitant prior to the First Payment Date, Income Payments commence as of the First Payment Date and are payable only for the Period Certain.

If the Plan is a Single Life Annuity with no Period Certain, upon the death of the Annuitant prior to the First Payment Date, the Contract terminates and no Income Payments are payable.

If the Plan is a Joint Life Annuity, upon the death of either the Annuitant or Joint Annuitant, prior to the First Payment Date, Income Payments commence as of the First Payment Date provided the survivor is living on that date and are payable at the same or at a reduced amount depending on the type of Plan, until the end of the Period Certain, if any, or until the death of the survivor, whichever is later.

If the Plan is a Joint Life Annuity with a Period Certain, upon the death of both the Annuitant and Joint Annuitant prior to the First Payment Date, Income Payments commence as of the First Payment Date and are payable only for the Period Certain. If the Plan is a Joint Life Annuity with no Period Certain, the Contract terminates and no Income Payments are payable.

## **2.3 DEATH OF THE ANNUITANT OR JOINT ANNUITANT ON OR AFTER THE FIRST PAYMENT DATE**

If the Plan is a Period Certain Annuity, upon the death of the Annuitant, Income Payments are payable only during any remaining portion of the Period Certain.

If the Plan is a Single Life Annuity with no Period Certain, upon the death of the Annuitant on or after the First Payment Date, the Contract terminates and no further Income Payments are payable. If the Plan is a Single Life Annuity with a Period Certain, Income Payments are payable only during any remaining portion of the Period Certain.

If the Plan is a Joint Life Annuity, upon the death of either the Annuitant or Joint Annuitant on or after the First Payment Date, Income Payments are payable at the same or at a reduced amount depending on the type of Joint Life Plan, until the end of the Period Certain, if any, or until the death of the survivor, whichever is later.

If the Plan is a Joint Life Annuity, upon the death of both the Annuitant and Joint Annuitant on or after the First Payment Date, Income Payments are payable only during the remaining portion of the Period Certain, if any.

## **2.4 WITHDRAWAL OPTION**

The Owner has the right to make a lump sum withdrawal from this Contract subject to certain limitations and conditions. A withdrawal from this Contract may be taxable and may affect eligibility for Medicaid or other government benefits or entitlements. The Company recommends that you consult with an attorney or tax advisor before requesting a withdrawal.

A withdrawal is allowed:

- If the Plan includes a Period Certain
- Once during the lifetime of the Contract
- If the amount of the withdrawal is not less than \$1,000
- After the contract has been in force for six months after the Issue Date but not after the expiration of the Period Certain

The amount of the withdrawal is limited to 50% of the Present Value of the Income Payments remaining in the Period Certain. For purposes of Section 2.4 only, the Income Payments remaining in the Period Certain are the minimum guaranteed amount of Income Payments remaining in the Period Certain for the Plan shown on Page 3 that would be payable if the Annuitant were deceased as of the date of the withdrawal. The Present Value is calculated using a discount rate equal to the Commutation Rate which is:

A - (B - C), if B is greater than or equal to C;  
or  
A + 1.25 x (C - B), if B is less than C;  
where:

A = the Initial Commutation Rate shown on Page 3;

B = the Seven-Year Constant Maturity Treasury Rate reported by the Federal Reserve as of the second-to-last business day of the month preceding the Issue Date; and

C = the Seven-Year Constant Maturity Treasury Rate reported by the Federal Reserve as of the second-to-last business day of the month preceding the date of withdrawal, but not greater than B + 10%.

For purposes of determining the Commutation Rate, a business day is any day that the Federal Reserve reports interest rates.

Following a withdrawal, the amount of each Income Payment payable during the remainder of the Period Certain will be reduced. The amount of the reduction will be equal to  $D \times E/F$  where:

D = the Income Payment that would be payable if the Annuitant were deceased prior to the withdrawal;

E = the amount of the withdrawal; and

F = the Present Value of the Income Payments remaining in the Period Certain.

Any Income Payments that may be payable after the Period Certain will not be reduced as a consequence of a withdrawal.

## 2.5 REQUESTING A WITHDRAWAL

Within 15 days of receipt of a request for withdrawal, the Company will notify the Owner of the maximum withdrawal amount available, the date of the calculation, the number of Income Payments remaining to be paid during the Period Certain, and the current replacement ratio, and offer to send a withdrawal to the Owner. If the Owner accepts the Company's offer, the Company will pay the withdrawal amount within 15 days of receipt of notice of such acceptance. The actual amount of the withdrawal will be determined as of the date of the payment.

The replacement ratio is determined as  $G/H$  where:

G = the amount of the actual withdrawal; and

H = the then current price for a new contract of the same type as this Contract that provides Income Payments equal to the Income Payments that are withdrawn.

If no new contracts of the same type as this Contract are being issued as of the date of the withdrawal then:

H = the price for new annuitizations that provide Income Payments equal to the Income Payments that are withdrawn, based on then current pricing assumptions.

## SECTION 3. ANNUITANT, PAYEE, OWNERSHIP, AND BENEFICIARY

### 3.1 ANNUITANT

The Annuitant is shown on Page 3 and may not be changed after the Issue Date. The Joint Annuitant, if any, is shown on Page 3 and may not be changed after the Issue Date.

### 3.2 PAYEE

Unless otherwise requested by the Owner, the Annuitant, while living, is the Payee of the Contract.

If the Plan is a Period Certain Annuity or a Single Life Annuity, upon the death of the Annuitant, the Beneficiary shall be the Payee.

If the Plan is a Joint Life Annuity, unless otherwise requested by the Owner:

- upon the death of the Annuitant, the Payee shall be the Joint Annuitant if living, otherwise the Beneficiary.
- upon the death of the Joint Annuitant, the Payee shall be the Annuitant if living, otherwise the Beneficiary.

### 3.3 OWNERSHIP

The Owner is named on the application to this Contract and is shown on Page 3.

The Owner may change the ownership of this Contract by submitting a request to the Company.

Upon the death of the Annuitant, the Payee shall become the Owner of the Contract. If the Owner is not the Annuitant and the Owner dies while the Annuitant is living, unless requested otherwise by the Owner, the Annuitant shall become the Owner of the Contract.

Contract rights may be exercised by the Owner without the consent of any other person. However, if more than one person is the Owner of the Contract, all Owners must consent to the exercise of any Contract rights.

### 3.4 NAMING AND CHANGING THE BENEFICIARY

The Beneficiary is named on the application to this Contract. The Owner may change the Beneficiary while the Annuitant is living.

If the Annuitant was not the Owner of the Contract, the Owner at the time of the death of the Annuitant may change the Beneficiary during the first 60 days after the death of the Annuitant.

After the death of the Annuitant, subject to the Owner's rights during the first 60 days after that death, an Owner may change the further payees of his or her share of the Income Payments only if:

- the Owner was the Owner of the Contract prior to the death of the Annuitant; or
- no further payee of that share is living.

### 3.5 SUCCESSION IN INTEREST OF THE BENEFICIARY

Unless otherwise requested by the Owner, the rights and benefits that a Beneficiary becomes entitled to under the Contract are shared equally among all surviving direct beneficiaries, otherwise equally among all surviving further payees. If no Beneficiary is surviving when Income Payments are payable to the Beneficiary, the Owner or the Owner's Estate will be the Beneficiary.

### 3.6 TRUSTEES AS BENEFICIARY

If a trustee is named as a Beneficiary and no qualified trustee makes claim to the Income Payments, within one year after becoming the Payee, or if satisfactory evidence is furnished to the Company showing that no trustee can qualify to receive the Income Payments, the Income Payments will be payable as though the trustee had not been named.

The Company will be fully discharged of liability for any action taken by the trustee and for all amounts paid to, or at the direction of, the trustee and will have no obligation as to the use of the amounts. In all dealings with the trustee, the Company will be fully protected against the claims of every other person. The Company will not be charged with notice of a change of trustee unless written evidence of the change is received at the Home Office.

## SECTION 4. GENERAL CONTRACT PROVISIONS

### 4.1 ENTIRE CONTRACT; CHANGES

This Contract with any amendments and the attached application is the entire contract. Statements in the application are representations and not warranties. A change in the Contract is valid only if it is approved by an officer of the Company. No agent has the authority to change the Contract or to waive any of its terms.

### 4.2 NO CASH VALUE, LOAN VALUE, OR SURRENDER VALUE

This Contract has no cash value, loan value or surrender value.

### 4.3 INCONTESTABILITY

The Company will not contest this Contract after two years from the Issue Date while the Annuitant is living. The Issue Date is shown on Page 3.

### 4.4 COLLATERAL ASSIGNMENT

The Owner may assign this Contract as collateral security. The Company is not responsible for the validity or effect of a collateral assignment. Unless otherwise stated by the Owner, a collateral assignment will take effect on the date it is signed. The Company will not be responsible to an assignee for any payment or other action taken by the Company before receipt of the assignment in writing at its Home Office. The interest of a Payee will be subject to any collateral assignment made either before or after the Payee is named. A collateral assignment is not a transfer of ownership.

### 4.5 MISSTATEMENT

If the age or sex of the Annuitant, or the Joint Annuitant, if any, has been misstated, the Income Payments that become payable will be in the

amount that would have been payable at the correct age and sex. If any amounts have been overpaid by the Company due to a misstatement of age or sex, the amount of the overpayment may be deducted from payments to be made by the Company. If any amounts have been underpaid due to misstatement of age or sex, the underpayment will be paid.

### 4.6 EVIDENCE OF SURVIVAL

The Company may require proof that the Annuitant, or the Joint Annuitant, if any, is living on the due date of any Income Payment.

### 4.7 PROOF OF DEATH

Income Payments that become due to a new Payee under the terms of this Contract following the death of the Annuitant or the Joint Annuitant are not payable until the Company receives satisfactory proof of death.

### 4.8 NONPARTICIPATING

This Contract is a nonparticipating contract and will not share in the divisible surplus of the Company.

### 4.9 REQUESTS BY OWNER

Requests by the Owner to change the Owner, the Payee, the Beneficiary, or the Succession Interest Of The Beneficiary will be made upon receipt in the Home Office of a written request satisfactory to the Company. The request will then take effect as of the date that it was signed. The Company is not responsible for any payment or other action that is taken by it before the receipt of the request.

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Agent

---

Address

---

Telephone

**It is recommended that you ...**

read your Contract.

notify your Northwestern Mutual agent or the Company at 720 East Wisconsin Avenue, Milwaukee, Wisconsin 53202, (414) 271-1444, for any information or service you may require in connection with this contract.

If we fail to provide you with reasonable and adequate service, you should feel free to contact:

Arkansas Insurance Department, Consumer Services Division, 120 West Third Street, Little Rock, Arkansas 72201-1904, (800) 852-5494.

**SINGLE PREMIUM IMMEDIATE ANNUITY**

Nonparticipating.

NN.SPIA.(0511)

AR



## SINGLE PREMIUM INCOME ANNUITY APPLICATION

### 1. OTHER POLICIES

Has a Northwestern Mutual policy ever been issued on the annuitant's life?

Yes, the last policy number is: \_\_\_\_\_  No

### 2. ANNUITANT/JOINT ANNUITANT *(Please Print)*

Name: First, MI, Last \_\_\_\_\_

Sex \_\_\_\_\_ Birthdate \_\_\_\_\_ *(MM/DD/YYYY)*

Taxpayer ID \_\_\_\_\_

Home Phone Number (\_\_\_\_) \_\_\_\_\_

Residence Address *(Required)* \_\_\_\_\_

Mailing Address \_\_\_\_\_  
*(If different than residence address)*

City, State, Zip \_\_\_\_\_

Country, if other than US \_\_\_\_\_

US Citizen?  Yes  No

If no, what country? \_\_\_\_\_

**Complete below ONLY if a Joint Life Plan is elected:**

Joint Annuitant Name: \_\_\_\_\_  
First, MI, Last

Sex \_\_\_\_\_ Birthdate \_\_\_\_\_ *(MM/DD/YYYY)*

Taxpayer ID \_\_\_\_\_

Relationship to Annuitant \_\_\_\_\_

Home Phone Number (\_\_\_\_) \_\_\_\_\_

Residence Address *(Required)* \_\_\_\_\_

Mailing Address \_\_\_\_\_  
*(If different than residence address)*

City, State, Zip \_\_\_\_\_

Country, if other than US \_\_\_\_\_

US Citizen?  Yes  No

If no, what country? \_\_\_\_\_

### 3. MARKET CATEGORY *(Check one)*

*(Markets D, E, F not available for Single Premium Deferred Income Annuity.)*

A.  Personal Annuity (Non-Tax Qualified)

B.  Individual Retirement Annuity (IRA)

\$ \_\_\_\_\_ contributed for the current \_\_\_\_\_ tax yr.

\$ \_\_\_\_\_ contributed for the previous \_\_\_\_\_ tax yr.

\$ \_\_\_\_\_ rollover/transfer from another institution

C.  Roth IRA

D.  Pension or Profit Sharing Plan:

Trust Number: \_\_\_\_\_

Name of Trust: \_\_\_\_\_

E.  Non-tax qualified business plan

F.  Government deferred compensation Plan (IRC 457)

### 4. OWNER *(Owner must complete Substitute form W-4P)*

A.  Annuitant

B.  Corporation or Trust - Enter information below.

C.  Other - Enter information below. *(Not available with Single Premium Deferred Income Annuity.)*

Name: First, MI, Last/Corporation/Trust \_\_\_\_\_

Sex \_\_\_\_\_ Birthdate \_\_\_\_\_ *(MM/DD/YYYY)*

Residence Address *(If mailing address is different, provide both addresses.)* \_\_\_\_\_

City, State, Zip \_\_\_\_\_

Owner Telephone Number (\_\_\_\_) \_\_\_\_\_

Relationship to Annuitant \_\_\_\_\_

Taxpayer ID \_\_\_\_\_

US Citizen?  Yes  No *(If no, provide copy of green card)*

If no, what country? \_\_\_\_\_

Date of Trust \_\_\_\_\_ *(MM/DD/YYYY)*

Name of Trustees \_\_\_\_\_

## 5. BENEFICIARY INFORMATION

Cannot be annuitant. If no beneficiary is listed, Estate of Annuitant will be named.

No beneficiary designation will be applicable if zero year period certain option is selected.

Section A is required unless a zero year period certain option is selected.

- A. Direct Beneficiary for payments certain after the death of the Annuitant and, if applicable, the death of the Joint Annuitant.

Name \_\_\_\_\_

- B. Further Payees for the payment of the present value of any unpaid payments certain.

Name \_\_\_\_\_

Taxpayer ID \_\_\_\_\_ Relationship \_\_\_\_\_

## 6. REPLACEMENT

As a result of this purchase, will the values or benefits of any other life insurance policy or annuity contract, on any life be affected in any way?

Yes  No

Will this annuity:

A. Replace other policies or contracts?  Yes  No

B. Result in 1035 exchange?  Yes  No

## 7. PLAN

Select One:

- Single Premium Immediate Annuity* - The date of first Income payment is **not more** than 13 months after purchase payment.
- Single Premium Deferred Income Annuity* - The date of first payment is **more** than 13 months after purchase payment.

*(Check and Complete one)*

If A-G is selected, proof of age for the Annuitant and Joint Annuitant is required.

- A.  Single Life (0-20) \_\_\_\_\_ years period certain  
 Include Deferral Period Death Benefit. (Only available with Single Premium Deferred Income Annuity.)
- B.  Single Life Refund
- C.  Joint Life with 100% to Survivor (0-20) \_\_\_\_\_ years period certain
- D.  Joint Life with 2/3 to Survivor (0-20) \_\_\_\_\_ years period certain
- E.  Joint Life with 1/2 to Survivor (0-20) \_\_\_\_\_ years period certain

## 7. PLAN *(Check and Complete one) (continued)*

- F.  Joint Life with 2/3 to Joint Annuitant (0-20) \_\_\_\_\_ years period certain
- G.  Joint Life with 1/2 to Joint Annuitant (0-20) \_\_\_\_\_ years period certain
- H.  Period Certain for a period of (2-30) \_\_\_\_\_ years  
(Not available for Single Premium Deferred Income Annuity.)
- Check box only if exception to Premature Distribution Tax for Substantially Equal Periodic Payments applies. See certification in Section 11B on page 3.

## 8. INCREASING PAYMENT OPTION

- Tax Qualified \_\_\_\_\_ % (1% - 4%)
- Non-Tax Qualified \_\_\_\_\_ % (1% - 6%)
- Increase occurs on each anniversary of the first payment date.

## 9. DATE AND AMOUNT OF ANNUITY PAYMENTS

- A. Single premium paid with this application \$ \_\_\_\_\_
- B. Amount of the initial Income Payment \$ \_\_\_\_\_
- C. Make payments:  Monthly  Quarterly  
 Semi-Annually  Annually
- D. Date of first payment (MM/DD/YYYY) \_\_\_\_\_
- Based on proposal  Attached, *or*  
 Dated (MM/DD/YYYY) \_\_\_\_\_

## 10. INCOME PAYMENTS

*(Check and Complete A, B, C or D)*

- A.  Annuitant – Make check payable to the annuitant and send to the annuitant's address
- B.  Owner – Make check payable to the owner and send to the owner's address
- C.  Owner - Direct deposit to the owner's Bank Account (United States banks only)

*Complete Owner's bank information below:*

Northwestern Mutual is authorized to credit payments to this account at the bank indicated.

Bank Name \_\_\_\_\_

Bank Routing/Transit Number \_\_\_\_\_

Account Number \_\_\_\_\_

Account Type

Checking – a voided check must be attached (*deposit ticket not acceptable*)

Savings

- D.  Other

Name \_\_\_\_\_

Address \_\_\_\_\_

*(STREET & NO. OR RFD)*

City, County, State, Zip \_\_\_\_\_

## 11. SIGNATURES

The Annuitant consents to this application.

Each person signing this application declares that the answers and statements made in this application are correctly recorded, complete and true to the best of his or her knowledge and belief. Statements in this application are representations and not warranties.

IT IS UNDERSTOOD THAT:

- A. There is no right to make withdrawals under a Single Premium Deferred Income Annuity and only a limited right to make withdrawals under a Single Premium Immediate Annuity.
- B. If I have checked the box for the exception to the Premature Distribution Tax in Section 7, I certify that the payment plan elected meets the requirements of the IRS for a set of substantially equal periodic payments and has been calculated in accordance with one of the following approved methods (check one box):
- Required Minimum Distribution Method       Fixed Amortization Method       Fixed Annuity Method
- C. If the Owner is a Trustee or successor Trustee under a qualified plan or the employer under a qualified non-trusteed plan, Northwestern Mutual will be fully discharged of liability for any action taken by the Owner in the exercise of any policy right and for all amounts paid to, or at the direction of the Owner and will have no obligation as to the use of the amounts. In all dealings with the Owner, Northwestern Mutual will be fully protected against the claims of every other person.
- D. No agent is authorized to make or alter contracts or to waive the rights or requirements of The Northwestern Mutual Life Insurance Company.
- E. If the annuity applied for is an Individual Retirement Annuity, the applicant received a copy of the IRS disclosure statement prior to signing the application.
- F. Selecting a plan with zero years period certain means that the contract terminates and no benefits are payable following the death of the annuitant under a single life annuity or following the death of the annuitant and joint annuitant under a joint life annuity. However, a Deferral Period Death Benefit is an optional benefit that may be selected under a Single Premium Deferred Income Plan.
- G. Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.
- H. The agent signing below represents and may provide services on behalf of Northwestern Mutual in connection with the placement of insurance. The agent will receive commissions and may receive other performance-based compensation for the placement of this insurance from Northwestern Mutual and/or its affiliates and representatives.

\_\_\_\_\_  
SIGNATURE OF **ANNUITANT** (IF OTHER THAN APPLICANT)

\_\_\_\_\_  
SIGNATURE OF **APPLICANT**

SIGNED AT: \_\_\_\_\_

CITY

STATE

\_\_\_\_\_  
DATE (MM/DD/YYYY)

\_\_\_\_\_  
SIGNATURE OF **JOINT ANNUITANT** (IF APPLICABLE)

\_\_\_\_\_  
SIGNATURE OF **LICENSED AGENT**

SERFF Tracking Number: NWST-126971792 State: Arkansas  
 Filing Company: The Northwestern Mutual Life Insurance Company State Tracking Number: 47760  
 Company Tracking Number: NN.SPIA.(0511)  
 TOI: A05I Individual Annuities- Immediate Non-Variable Sub-TOI: A05I.000 Annuities - Immediate Non-variable  
 Product Name: NN.SPIA.(0511)  
 Project Name/Number: NN.SPIA.(0511)/NN.SPIA.(0511)

## Supporting Document Schedules

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Flesch Certification		
<b>Comments:</b>		
<b>Attachment:</b> Flesch Readability Certification.pdf		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Application		
<b>Comments:</b> Please see "Form Schedule" for policy / application information.		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> AR Certification of Compliance		
<b>Comments:</b>		
<b>Attachment:</b> AR Certification.pdf		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> NN.SPIA.(0511) - Sex Neutral Insert Page		
<b>Comments:</b>		
<b>Attachment:</b> Sex Neutral Insert pg SPIA.pdf		

	<b>Item Status:</b>	<b>Status Date:</b>

SERFF Tracking Number: NWST-126971792 State: Arkansas  
Filing Company: The Northwestern Mutual Life Insurance Company State Tracking Number: 47760  
Company Tracking Number: NN.SPIA.(0511)  
TOI: A05I Individual Annuities- Immediate Non-Variable Sub-TOI: A05I.000 Annuities - Immediate Non-variable  
Product Name: NN.SPIA.(0511)  
Project Name/Number: NN.SPIA.(0511)/NN.SPIA.(0511)

**Satisfied - Item:** Statement of Variability

**Comments:**

.

**Attachment:**

SOV NN SPIA 0511 AL AR.pdf

## READABILITY CERTIFICATION

I certify to the best of my knowledge and belief that the following forms meet the readability, legibility, and format requirements of any applicable laws and regulations of your state, and that the Flesch Readability Scores are as follows:

<u>Form Number</u>	<u>Flesch Readability Score</u>
NN.SPIA.(0511)	52.1
90-1550 (0511)	53.4

THE NORTHWESTERN MUTUAL  
LIFE INSURANCE COMPANY



---

Ted A. Matchulat  
Director Product Compliance

---

1/20/11

Date

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY

Re: NN.SPIA.(0511)  
90-1550 (0511)

We hereby certify that we have carefully reviewed the form(s) submitted herewith and to the best of our knowledge and ability find:

- a. That said form(s) conform(s) to Regulation 19s10B and all applicable Arkansas Insurance Statutes and Department requirements.
- b. That said form(s) contain(s) no provision previously disapproved by the Insurance Department of Arkansas.



---

Ted A. Matchulat  
Director Product Compliance

01/20/2011

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Date

## SECTION 4. GENERAL CONTRACT PROVISIONS

### 4.1 ENTIRE CONTRACT; CHANGES

This Contract with any amendments and the attached application is the entire contract. Statements in the application are representations and not warranties. A change in the Contract is valid only if it is approved by an officer of the Company. No agent has the authority to change the Contract or to waive any of its terms.

### 4.2 NO CASH VALUE, LOAN VALUE, OR SURRENDER VALUE

This Contract has no cash value, loan value or surrender value.

### 4.3 INCONTESTABILITY

The Company will not contest this Contract after two years from the Issue Date while the Annuitant is living. The Issue Date is shown on Page 3.

### 4.4 COLLATERAL ASSIGNMENT

The Owner may assign this Contract as collateral security. The Company is not responsible for the validity or effect of a collateral assignment. Unless otherwise stated by the Owner, a collateral assignment will take effect on the date it is signed. The Company will not be responsible to an assignee for any payment or other action taken by the Company before receipt of the assignment in writing at its Home Office. The interest of a Payee will be subject to any collateral assignment made either before or after the Payee is named. A collateral assignment is not a transfer of ownership.

### 4.5 MISSTATEMENT

If the age of the Annuitant, or the Joint Annuitant, if any, has been misstated, the Income Pay-

ments that become payable will be in the amount that would have been payable at the correct age. If any amounts have been overpaid by the Company due to a misstatement of age, the amount of the overpayment may be deducted from payments to be made by the Company. If any amounts have been underpaid due to misstatement of age, the underpayment will be paid.

### 4.6 EVIDENCE OF SURVIVAL

The Company may require proof that the Annuitant, or the Joint Annuitant, if any, is living on the due date of any Income Payment.

### 4.7 PROOF OF DEATH

Income Payments that become due to a new Payee under the terms of this Contract following the death of the Annuitant or the Joint Annuitant are not payable until the Company receives satisfactory proof of death.

### 4.8 NONPARTICIPATING

This Contract is a nonparticipating contract and will not share in the divisible surplus of the Company.

### 4.9 REQUESTS BY OWNER

Requests by the Owner to change the Owner, the Payee, the Beneficiary, or the Succession Interest Of The Beneficiary will be made upon receipt in the Home Office of a written request satisfactory to the Company. The request will then take effect as of the date that it was signed. The Company is not responsible for any payment or other action that is taken by it before the receipt of the request.

# Statement of Variability

NN.SPIA.(0511)

Variable information is denoted by brackets.

Provision	Location	Variability
Officer Names & Titles	Front Cover	In the event the title of an officer signing the policy form changes, any new title utilized will be the title of an officer of the company.
Right To Return Contract	Front Cover	<i>If a replacement contract:</i> <b>“Right To Return Contract</b> —Please read this Contract carefully. The Owner may return the Contract for any reason with in thirty days after receiving it. Return of the Contract is effective on the date written notice of the return is delivered or mailed to either The Northwestern Mutual Life Insurance Company, 720 East Wisconsin Avenue, Milwaukee, Wisconsin 53202 or the agent who sold the Contract. If returned, the Contract will be considered cancelled and the Company will refund the Purchase Payment, less any benefits paid.”
1. Contract Number	Page 3	This will vary depending on the contract number assigned.
2. Issue Date	Page 3	This will vary depending on when the contract was issued.
3. Owner	Page 3	This will vary depending on who is the Owner.
4. Annuitant	Page 3	This will vary depending on who is the Annuitant.
5. Age and Sex of Annuitant	Page 3	This will vary depending on the Age and Sex of the Annuitant.
6. Joint Annuitant	Page 3	This will only appear if there is a Joint Annuitant, and it will also vary depending on the name of the Joint Annuitant.
7. Age and Sex of Joint Annuitant	Page 3	This will only appear if there is a Joint Annuitant, and it will also vary depending on the age and sex of the Joint Annuitant.
8. Payee	Page 3	This will vary depending on the name of the Payee.
9. Beneficiary	Page 3	This will vary depending on the name of the Beneficiary.
10. Purchase Payment	Page 3	This will vary depending on the amount of the Purchase Payment.
11. First Payment Date	Page 3	This will vary depending on the date of the First Payment.
12. Income Payment	Page 3	This amount will vary depending on the amount of the Income Payment.

13. Frequency of Income Payment	Page 3	This will vary depending on what is chosen for the frequency; it could be Monthly, Quarterly, Semi-Annually, and Annually.
14. Tax Reporting Category	Page 3	This will vary depending on what market is chosen on the application: <ul style="list-style-type: none"> <li>• Personal Annuity (Non-Tax Qualified)</li> <li>• Individual Retirement Annuity (IRA)</li> <li>• Roth IRA</li> <li>• Pension or Profit Sharing</li> <li>• Non-Tax Qualified Business Plan</li> <li>• Government Deferred Compensation Plan (IRC 457)</li> </ul>
15. Initial Commutation Rate	Page 3	This could range from 1.00% to 20.00%
16. Plan	Page 3	This will vary depending on what plan is chosen on the application: <ul style="list-style-type: none"> <li>• Single Life Refund with {XX} years {XX} months Period Certain</li> <li>• Single Life Income with {XX} years {XX} months Period Certain</li> <li>• Single Life Income with no Period Certain</li> <li>• Joint Life with 100% to Survivor with {XX} years {XX} months Period Certain</li> <li>• Joint Life with 100% to Survivor with no Period Certain</li> <li>• Joint Life with 2/3 to Survivor with {XX} years Period Certain</li> <li>• Joint Life with 2/3 to Survivor with no Period Certain</li> <li>• Joint Life with 2/3 to Joint Annuitant with {XX} years Period Certain</li> <li>• Joint Life with 2/3 to Joint Annuitant with no Period Certain</li> <li>• Joint Life with 1/2 to Survivor with {XX} Period Certain</li> <li>• Joint Life with 1/2 to Survivor with no Period Certain</li> <li>• Joint Life with 1/2 to Joint Annuitant with {XX} years Period Certain</li> <li>• Joint Life with 1/2 to Joint Annuitant with no Period Certain</li> <li>• Period Certain with {XX} years and {XX} months Period Certain</li> </ul>
17. Language regarding type of plan chosen	Page 3	This language will vary depending on which plan is chosen. <i>See attached Addendum B.</i>

18. Income Payment	Page 3	This amount will vary depending on the amount of the Income Payment.
19. Frequency of Income Payment	Page 3	This will vary depending on what is chosen for the frequency; it could be Monthly, Quarterly, Semi-Annually, and Annually.
20. First Payment Date	Page 3	This will vary depending on the date of the First Payment.
21. Language regarding the Increasing Payments Option	Page 3	This statement will only appear if the Owner selects the Increasing Payments Option on the application.
22. Percentage amount for Increasing Payments	Page 3	This could range from 1% - 12%.
23. Month and Date of First Payment Date	Page 3	This will vary depending on the month and first payment date.
24. Contract Number	Page 4	This will vary depending on the contract number assigned.

## **Addendum B**

### **Single Life Refund**

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY WILL PAY \${XXXX.XX} {MONTHLY} FOR THE LIFE OF THE ANNUITANT. THE FIRST PAYMENT IS PAYABLE ON {DATE}.

IF THE SUM OF THE ANNUITY PAYMENTS MADE BEFORE THE ANNUITANT'S DEATH IS LESS THAN THE SINGLE PREMIUM PAID FOR THIS PLAN, {MONTHLY} PAYMENTS OF \${XXXX.XX} THROUGH {DATE} AND A FINAL PAYMENT OF \${XXXXXX.XX} ON {DATE} WILL BE PAID.

-----

### **Single Life Income with Period Certain**

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY WILL PAY \${XXXX.XX} {MONTHLY} FOR THE LIFE OF THE ANNUITANT. THE FIRST PAYMENT IS PAYABLE ON {DATE}.

IF THE ANNUITANT DIES BEFORE {DATE}, \${XXXX.XX} WILL BE PAID {MONTHLY} THROUGH {DATE}.

-----

### **Single Life Income with No Period Certain**

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY WILL PAY \${XXXX.XX} {MONTHLY} FOR THE LIFE OF THE ANNUITANT. THE FIRST PAYMENT IS PAYABLE ON {DATE}. NO BENEFITS ARE PAYABLE AFTER THE DEATH OF THE ANNUITANT.

NONE OF THE SINGLE PREMIUM PAID FOR THIS PLAN WILL BE REFUNDED UPON THE DEATH OF THE ANNUITANT, WHETHER DEATH OCCURS BEFORE OR AFTER ANY INCOME PAYMENTS HAVE BECOME PAYABLE.

-----

### **Joint Life with 100% to Survivor with Period Certain**

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY WILL PAY \${XXXX.XX} {MONTHLY} WHILE EITHER THE ANNUITANT OR THE JOINT ANNUITANT ARE LIVING. THE FIRST PAYMENT IS PAYABLE ON {DATE}.

IF BOTH THE ANNUITANT AND THE JOINT ANNUITANT DIE BEFORE {DATE}, \${XXXX.XX} WILL BE PAID {MONTHLY} THROUGH {DATE}.

-----

### **Joint Life with 100% to Survivor with No Certain Period**

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY WILL PAY \${XXXX.XX} {MONTHLY} WHILE EITHER THE ANNUITANT OR THE JOINT ANNUITANT ARE LIVING. THE FIRST PAYMENT IS PAYABLE ON {DATE}.

NO BENEFITS ARE PAYABLE AFTER THE DEATH OF BOTH THE SURVIVING ANNUITANT AND THE JOINT ANNUITANT.

-----

**Joint Life with 2/3 to Survivor with Period Certain**

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY WILL PAY \${XXXX.XX} {MONTHLY} WHILE BOTH THE ANNUITANT AND THE JOINT ANNUITANT ARE LIVING. THE FIRST PAYMENT IS PAYABLE ON {DATE}.

UPON THE DEATH OF EITHER THE ANNUITANT OR THE JOINT ANNUITANT, \${XXXX.XX} WILL BE PAID {MONTHLY} FOR THE LIFE OF THE SURVIVOR.

IF BOTH THE ANNUITANT AND THE JOINT ANNUITANT DIE BEFORE {DATE}, \${XXXX.XX} WILL BE PAID {MONTHLY} THROUGH {DATE}.

-----

**Joint Life with 2/3 to Survivor with No Period Certain**

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY WILL PAY \${XXXX.XX} {MONTHLY} WHILE BOTH THE ANNUITANT AND THE JOINT ANNUITANT ARE LIVING. THE FIRST PAYMENT IS PAYABLE ON {DATE}.

UPON THE DEATH OF EITHER THE ANNUITANT OR THE JOINT ANNUITANT, \${XXXX.XX} WILL BE PAID {MONTHLY} FOR THE LIFE OF THE SURVIVOR.

NO BENEFITS ARE PAYABLE AFTER THE DEATH OF BOTH THE ANNUITANT AND THE JOINT ANNUITANT.

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**Joint Life with 2/3 to Joint Annuitant with Period Certain**

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY WILL PAY \${XXXX.XX} {MONTHLY} FOR THE LIFE OF THE ANNUITANT. THE FIRST PAYMENT IS PAYABLE ON {DATE}.

UPON THE DEATH OF THE ANNUITANT, \${XXXX.XX} WILL BE PAID {MONTHLY} FOR THE LIFE OF THE JOINT ANNUITANT.

IF BOTH THE ANNUITANT AND JOINT ANNUITANT DIE BEFORE {DATE}, \${XXXX.XX} WILL BE PAID {MONTHLY} THROUGH {DATE}.

-----

**Joint Life with 2/3 to Joint Annuitant with No Period Certain**

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY WILL PAY \${XXXX.XX} {MONTHLY} FOR THE LIFE OF THE ANNUITANT. THE FIRST PAYMENT IS PAYABLE ON {DATE}.

UPON THE DEATH OF THE ANNUITANT, \${XXXX.XX} WILL BE PAID {MONTHLY} FOR THE LIFE OF THE JOINT ANNUITANT.

NO BENEFITS ARE PAYABLE AFTER THE DEATH OF BOTH THE ANNUITANT AND THE JOINT ANNUITANT.

-----

**Joint Life with 1/2 to Survivor with Period Certain**

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY WILL PAY \${XXXX.XX} {MONTHLY} WHILE BOTH THE ANNUITANT AND THE JOINT ANNUITANT ARE LIVING. THE FIRST PAYMENT IS PAYABLE ON {DATE}.

UPON THE DEATH OF EITHER THE ANNUITANT OR THE JOINT ANNUITANT, \${XXXX.XX} WILL BE PAID {MONTHLY} FOR LIFE THE LIFE OF THE SURVIVOR.

IF BOTH THE ANNUITANT AND THE JOINT ANNUITANT DIE BEFORE {DATE}, \${XXXX.XX} WILL BE PAID {MONTHLY} THROUGH {DATE}.

-----

**Joint Life with 1/2 to Survivor with No Period Certain**

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY WILL PAY \${XXXX.XX} {MONTHLY} WHILE BOTH THE ANNUITANT AND THE JOINT ANNUITANT ARE LIVING. THE FIRST PAYMENT IS PAYABLE ON {DATE}.

UPON THE DEATH OF EITHER THE ANNUITANT OR THE JOINT ANNUITANT, \${XXXX.XX} WILL BE PAID {MONTHLY} FOR THE LIFE OF THE SURVIVOR.

NO BENEFITS ARE PAYABLE AFTER THE DEATH OF BOTH THE ANNUITANT AND THE JOINT ANNUITANT.

-----

**Joint Life with 1/2 to Joint Annuitant with Period Certain**

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY WILL PAY \${XXXX.XX} {MONTHLY} FOR THE LIFE OF THE ANNUITANT. THE FIRST PAYMENT IS PAYABLE ON {DATE}.

UPON THE DEATH OF THE ANNUITANT, \${XXXX.XX} WILL BE PAID {MONTHLY} FOR THE LIFE OF THE JOINT ANNUITANT.

IF BOTH THE ANNUITANT AND JOINT ANNUITANT DIE BEFORE {DATE}, \${XXXX.XX} WILL BE PAID {MONTHLY} THROUGH {DATE}.

-----

**Joint Life with 1/2 to Joint Annuitant with No Period Certain**

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY WILL PAY \${XXXX.XX} {MONTHLY} FOR THE LIFE OF THE ANNUITANT. THE FIRST PAYMENT IS PAYABLE ON {DATE}.

UPON THE DEATH OF THE ANNUITANT, \${XXXX.XX} WILL BE PAID {MONTHLY} FOR THE LIFE OF THE JOINT ANNUITANT.

NO BENEFITS ARE PAYABLE AFTER THE DEATH OF BOTH THE ANNUITANT AND THE JOINT ANNUITANT.

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