



NORTH AMERICAN TENSM

FIXED INDEX ANNUITY



NORTH AMERICAN TENSM

Are you seeking ways to direct your future retirement income today that will enable to you to maintain your lifestyle during retirement? North American offers a diverse product portfolio that offers you the flexibility to satisfy all aspects of your future financial needs. Because we specialize in annuities, you can count on our expertise in supporting your efforts toward building a comfortable and secure retirement. You also can rest assured that the financial strength of North American can provide the lifestyle freedom you desire. *At North American, we offer “The Annuity Advantage.”*

The **North American Ten** fixed index annuity allows you to benefit from the advantages that annuities offer such as tax-deferred growth, the potential to avoid probate, safety of premium and income for life. This annuity is unique because it also offers you Index Account options that can provide an enhanced growth potential without experiencing loss of premium from fluctuations in the market*. These options earn Interest Credits based upon the annual performance of the indices you select; however, they are not an actual investment in the stock market or in the applicable index.

As an added benefit, you have complete freedom to choose how your premium is allocated between our distinctive account options. Additional premium can be added to your **North American Ten** annuity as well and can be transferred between account options once each contract anniversary for life. To get a jump start on your retirement savings, North American also awards you a 10% premium bonus on all premiums received during the first five contract years.

The **North American Ten** offers:

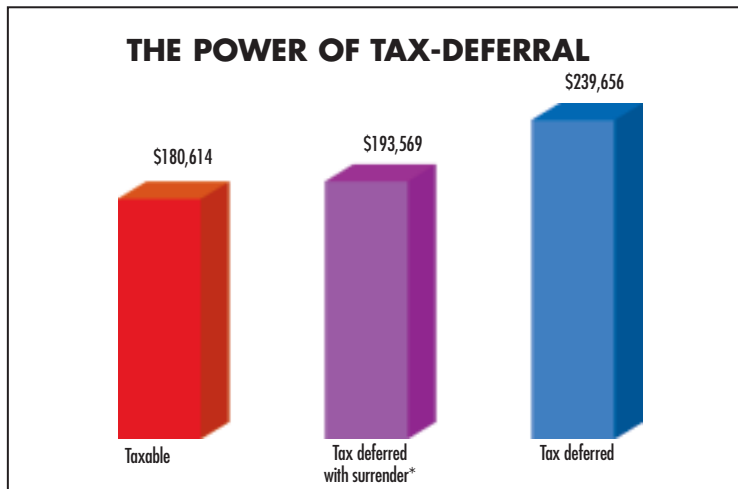
- A 10-year surrender charge schedule with access to the full Accumulation Value after the tenth contract year.
- A 10% premium bonus on all premiums received in the first five contract years.
- The opportunity to elect a life annuity pay-out option based on the Accumulation Value after the first contract year or you may elect at least a 5-year annuity pay-out option after the fifth contract year. These annuity pay-out options are available by current Company practice.
- Available for issue ages 79 and younger (issue age may vary by state).

*If surrendered early, surrender charges may apply.

BENEFITS OF OWNING A DEFERRED ANNUITY

TAX-DEFERRED GROWTH

Tax-deferred growth allows your money to grow faster because you earn interest on dollars that would otherwise be paid in taxes. Your premium earns interest, the interest compounds within the contract and the money you would have paid in taxes earns interest. The chart to the left details the potential of a tax-deferred annuity.



The chart is a hypothetical illustration of tax-deferral and assumes an initial premium of \$100,000 earning 6.00% compounded annual rate of return for 15 years. This illustration is not intended to predict or project performance.

*Tax deferred with surrender represents the surrender value less taxes at an assumed rate of 33%.

GUARANTEES

All North American tax-deferred annuities are backed by the financial strength of the Company's investment portfolio, which emphasizes high-quality bonds that provide safety, liquidity and competitive interest rates. In states where these products are approved, North American maintains reserves equal to those required by state regulation.

DEATH BENEFIT

North American will pay out, as the Death Benefit, the Accumulation Value to your beneficiary upon the death of the annuitant or an owner. Your beneficiary may choose to receive the payouts in either a lump sum or a series of income payments. If joint annuitants are named, the Death Benefit will be paid on the death of the second annuitant. If joint owners are named, the Death Benefit will be paid out at the death of the first owner.

LIFETIME INCOME

North American can provide you with a guaranteed income stream with the purchase of your tax-deferred annuity. You have the ability to choose from several different annuity pay-out options, including life or a specified period.

MAY AVOID PROBATE

By naming a beneficiary, you may minimize the delays, expense and publicity often associated with probate. Your designated beneficiary receives death proceeds in either a lump sum or a series of income payments. Please consult with and rely on your legal or tax advisor.



ACCESS YOUR MONEY IN SEVERAL DIFFERENT WAYS

Emergencies do arise, and access to your money is always an important concern. The **North American Ten** offers a variety of liquidity features.

ANNUITY PAYOUT OPTIONS

Should you decide to receive an income from your annuity after the surrender charge period, you will have several annuity payout options from which to choose. Annuity payout options are a benefit of deferred annuities, but annuitization is not a requirement with the **North American Ten**.

With the exception of the Life Income options, annuity payout options are for a minimum of five years and a maximum of 20 years. The following options are available:

Income for a Specified Period	Life Income
Income of a Specified Amount	Joint and Survivor Life Income
Life Income with a Period Certain	

With non-qualified plans, a portion of each income payment represents a return of premium that is not taxable, thus reducing your tax liabilities.

By current Company practice, you may receive an income from the Accumulation Value after the first contract year (without surrender charges or Interest Adjustment) if you choose a Life Income option. Please see your Annuity Disclosure Statement for more details regarding the annuity payout options available to you.

PENALTY-FREE WITHDRAWALS¹

The **North American Ten** allows you to take a Penalty-Free Withdrawal (Partial Surrender) of up to 10% of your current Accumulation Value once each contract year after the first contract anniversary, without incurring any surrender charges or Interest Adjustment. Any amount withdrawn in excess of 10% will be assessed a surrender charge and possibly an Interest Adjustment. Surrender charges and Interest Adjustments on IRS-Required Minimum Distributions exceeding the 10% Penalty-Free Withdrawal amount will be waived by current Company practice.

NURSING HOME CONFINEMENT WAIVER²

As an added benefit, we will increase the Penalty-Free Partial Surrender amount by 10% of the contract's Accumulation Value each year while the annuitant is confined to a qualified nursing home facility. This benefit begins after the first contract anniversary and the annuitant must be confined for a period of at least 90 consecutive days. This enhanced feature is automatically included with your annuity at no additional cost and is available for issue ages 75 and younger.

SURRENDER CHARGES

Surrender charges allow the Company to invest your money on a long-term basis and credit higher yields than possible with a similar annuity of shorter term. A surrender charge is assessed on any amount withdrawn, whether as a partial withdrawal or full surrender, that exceed the penalty-free amount applicable. However, surrender charges on any portion of an IRS-Required Minimum Distribution exceeding the 10% penalty-free amount are waived by current Company practice. These tables detail the declining charges by the option chosen. Additional premiums deposited into existing contract will maintain the surrender charge schedule set forth by the initial premium.

INTEREST ADJUSTMENT³

Note: Please keep in mind that a surrender during the surrender charge period could result in a loss of premium. Surrender charge structure may vary by state. Consult your Annuity Disclosure Statement for details specific to your state.

10-YEAR

Year	Surrender Charge
1	18%
2	16%
3	14%
4	12%
5	11%
6	10%
7	8%
8	6%
9	4%
10	2%

The **North American Ten** also includes an Interest Adjustment, which generally allows the Company to credit higher interest rates than on those products without an Interest Adjustment. This adjustment may increase or decrease your surrender value, depending on the change in interest rates since your annuity purchase.

Due to the mechanics of an Interest Adjustment feature, the cash surrender value generally increases as interest rates fall. Likewise, when interest rates have increased over a period of time, the surrender value generally declines. However, the Interest Adjustment can never cause the surrender value to be less than total net premiums.

This adjustment is applied only during the surrender charge period to surrenders that exceed the applicable penalty-free amount. Interest Adjustments on any portion of IRS-Required Minimum Distributions in excess of the 10% penalty-free amount are waived by current Company practice.



PRODUCT FEATURES

ACCUMULATION VALUE

The Accumulation Value is 100% of premium, plus any applicable bonus, allocated to the Fixed and Index Accounts, plus any Index Credit or interest earned. It will be reduced by the amount of any withdrawals, but cannot decrease due to negative index performance.

INDEX ACCOUNT

The **North American Ten** fixed index annuity is *not* an investment in the stock market or in the applicable index. Some or all of your premiums may be allocated between the Index Accounts. This annuity offers enhanced stock market- and bond-linked growth potential associated with the annual changes in several distinct indices without the risk of directly participating in stock, bond or equity investments. These indices are recognized worldwide as prominent benchmarks for stock market and bond performance. This is truly a fixed annuity using an interest crediting strategy of indexing to determine the credited rate. The Interest Credits will not mirror the exact performance of any stock market or bond index. The Interest Credit will never be less than zero.

ANNUAL RESET

The Annual Reset allows an Index Credit, if any, to be added to the Index Account on each contract anniversary. That amount, when added, becomes “locked-in” because it can never be taken away due to negative index performance. Once added, the “locked-in” Index Credit will participate in future growth, giving you the advantage of compounding in subsequent years.

This feature also resets your starting index point each year on your contract anniversary. Annual Reset minimizes your risk when the index experiences a severe downturn during the year. You then can take advantage of gains from that point forward. Without this feature, you would have to wait for the index to climb up to its original level before any gains could be realized.

MONTHLY AVERAGE

This calculation method for determining any Interest Credit uses the average monthly changes in the index values, subject to an Index Cap Rate, to determine the Interest Credit for each contract anniversary. The Interest Credit is credited annually and is based on the average of the twelve previous monthly index values. The annual Interest Credit will never be less than zero.

DIVERSIFY YOUR PREMIUM AMONG THE FOLLOWING INDEX OPTIONS

	MONTHLY AVERAGE	ANNUAL POINT-TO-POINT		MONTHLY POINT-TO-POINT
How is Index Credit Calculated?	Average sum of monthly closes in index, subject to an annual Index Cap Rate	Annual change in index, subject to an annual Index Cap Rate		Sum of monthly performance subject to a monthly Index Cap Rate
When is Index Credit Calculated/Credited?	Annually	Annually		Annually
When is the Index Cap Rate Applied?	Annually	Annually		Monthly
Index Availability <small>NOTE: Past Index performance is not intended to predict future performance and the Index does not include dividends.</small>	<ul style="list-style-type: none"> • S&P 500[®] • (DJIA) Dow Jones Industrial AverageSM • S&P MidCap 400[®] • Russell 2000[®] Index 	<ul style="list-style-type: none"> • S&P 500[®] • Dow Jones Euro STOXX 50[®] • (DJIA) Dow Jones Industrial AverageSM • S&P MidCap 400[®] • Russell 2000[®] Index • NASDAQ-100[®] • Lehman Brothers U.S. Aggregate Index 	HINDSIGHT INDEX STRATEGYSM Combination of: <ul style="list-style-type: none"> • S&P 500[®] • Dow Jones Euro STOXX 50[®] • Russell 2000[®] Index 	<ul style="list-style-type: none"> • S&P 500[®] • NASDAQ-100[®]

ANNUAL POINT-TO-POINT

This calculation method for determining any Interest Credit uses two “points” in the index during your reset period (see Annual Reset). The Interest Credit for each year is determined by the change in the index values on the contract anniversary at the beginning and end of the contract year, subject to an Index Cap Rate.

HINDSIGHT INDEX STRATEGY: This is a Multi-Index Annual Point-to-Point crediting method, which uses a combination of three separate indices. Individual changes for each index are based on the changes in the index values on the contract anniversary at the beginning and end of the contract year. The individual changes, which can be positive or negative, are ranked by their performance and multiplied by an index weight (50% for best performing, 30% for next best performing and 20% for lowest performing*). These subsequent values are then added together to determine the Index Growth for the year, subject to an annual Index Cap Rate. Negative returns on any of the three indices have no downside limit and will reduce the Index Credit, but the Index Credit calculation will never be less than zero.

*Please note the weighting percentages are subject to change for newly issued contracts. Ask your sales representative for current index weighting percentages.

MONTHLY POINT-TO-POINT

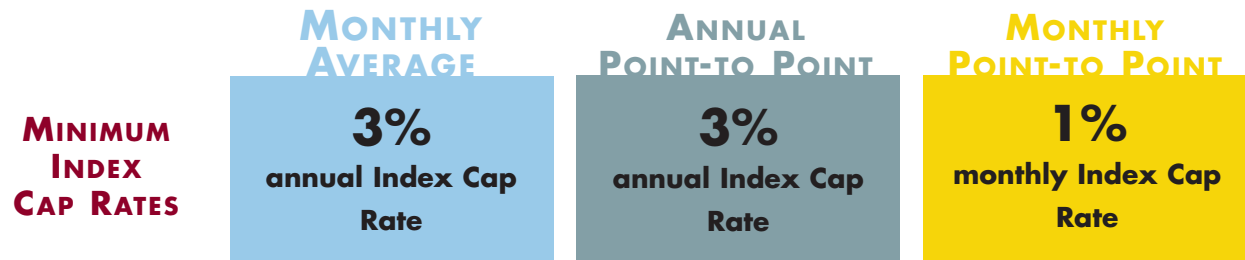
This calculation method for determining any Interest Credit uses the monthly changes in the index, subject to a monthly Index Cap Rate. The Interest Credit is credited annually and is based on the sum of all the monthly percentage changes in the index—which could be positive or negative. On each contract anniversary, these monthly changes, each not to exceed the monthly Index Cap Rate, are added together to determine the Interest Credit for that year. Negative monthly returns have no downside limit and will reduce the Interest Credit; but the Interest Credit will never be less than zero.

Each month an Index Cap Rate, or upper limit, is applied. This rate is declared on each contract anniversary, based upon current economic conditions, and is guaranteed for the next contract year. At no time will this rate ever fall below the guaranteed 1% monthly Index Cap Rate.



INDEX CAP RATE

An Index Cap Rate is applied to each of the Index Accounts. This rate, which is based upon current economic conditions, is declared each contract anniversary. Upon issue, the minimum Index Cap Rate will be guaranteed for the entire term of your contract. The following chart outlines the guaranteed minimum Index Cap Rate by crediting method. At no time will the rate fall below these minimum values. An Index Cap Rate does not apply to the Fixed Account.



FIXED ACCOUNT

Premium allocated to this account will earn the current Fixed Account interest rate. This rate will be guaranteed for the entire contract year and the rate will renew annually thereafter, but will never fall below the minimum guaranteed fixed account interest rate. Ask your sales representative for both the initial and minimum interest rates.

SUBSEQUENT PREMIUMS

All subsequent premiums are deposited into the Fixed Account and will earn a Fixed Account interest rate, declared at the time the subsequent premium is received, until the end of the contract year. On each contract anniversary, North American will allocate any premiums received since the prior contract anniversary among the Fixed Account and Index Accounts according to your most recent instructions.

TRANSFER OPTIONS

Each year, you may elect to transfer your values between the Fixed Account and Index Accounts. By current Company practice, you will have 30 days following each contract anniversary to reallocate. Transfers are not allowed until your first contract anniversary. Based on current tax laws, these transfers between options will not be taxable or subject to surrender penalties. (Please refer to your **North American TenSM** Additional Benefits Specifications Page for minimum transfer amounts.)

THE NORTH AMERICAN TEN PROVIDES FOR LONG-TERM GROWTH

The **North American Ten** contains guarantees that protect and maximize your retirement dollars. You are guaranteed the greater of the following values:

The Index Account Value plus the Fixed Account Value

The **Index Account Value** equals **100%** of your premiums allocated to the Index Account(s), adjusted for any transfer in or out of the account(s), less withdrawals and applicable surrender charges and Interest Adjustment, plus Interest Credits.

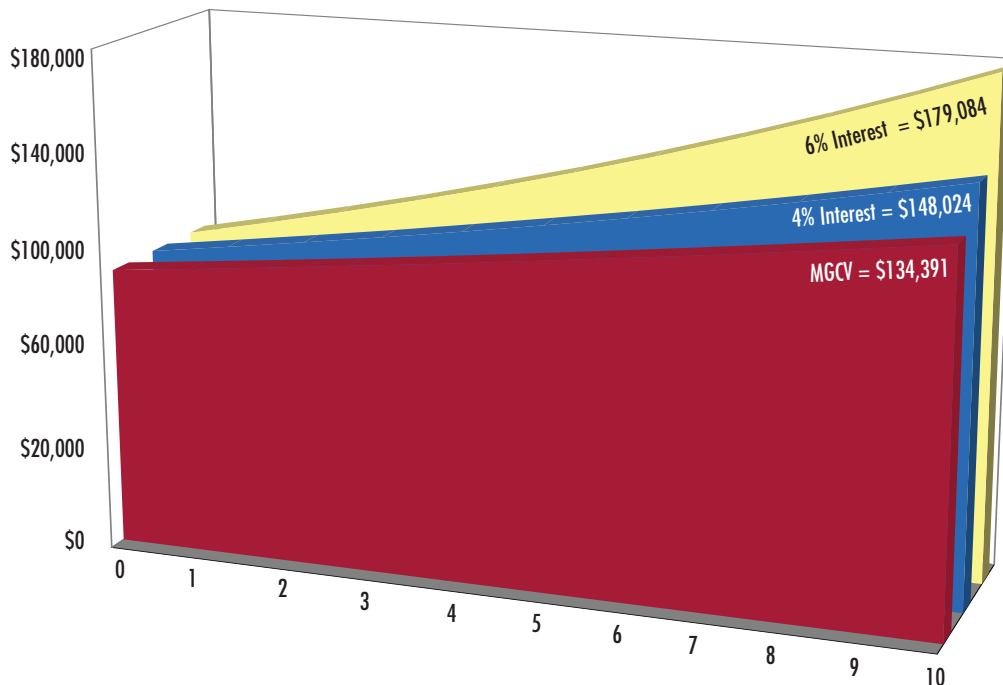
The **Fixed Account Value** equals **100%** of your premiums allocated to the Fixed Account, adjusted for any transfers in or out of the account, less withdrawals and applicable surrender charges and Interest Adjustment, plus interest earned at the current rate.

OR

The Minimum Guaranteed Contract Value (MGCV)

The **MGCV** equals **100%** of the premiums (excluding any premium bonus), less any withdrawals (before any Interest Adjustment or surrender charges), accumulated at the MGCV Interest Rate, less surrender charges (as calculated in the contract). The MGCV Interest Rate is based on the issue date of the contract and is guaranteed for the entire term of the contract. See your sales representative for current rate information.

Even assuming that you allocated 100% of your premiums to the Index Account(s) and there are no Interest Credits to the Index Account(s), North American **GUARANTEES** that once your contract is outside the surrender charge period, your MGCV will continue to accumulate at the MGCV Interest Rate each contract year.



In this hypothetical illustration of 10 years of 0% index growth, thanks to the MGCV and an assumed MGCV Interest Rate of 3%, you will have \$134,391.63 at the end of the surrender charge period, even though there were no Interest Credits to the contract.



PLEASE NOTE:

Neither North American, nor any agents acting on its behalf, should be viewed as providing legal, tax or investment advice. Consult with and rely on a qualified advisor. Under current law, annuities grow tax deferred. Annuities may be subject to taxation during the income or withdrawal phase. The tax-deferred feature is not necessary for a tax-qualified plan. In such instances, you should consider whether other features, such as the Death Benefit, lifetime annuity payments and optional riders make the contract appropriate for your needs. Premium taxes: Accumulation Value will be reduced for premium taxes as required by the state of residence. The North American Ten™ annuity is issued on form LC160A (group certificate), LS160A (individual contract), LR424A, LR426A, LR427A, LR428A, LR430A, LR431A, LR433A, LR441A, LR442A, and LR447A (endorsements/riders) or appropriate state variation by North American Company for Life and Health Insurance, West Des Moines, IA. This products, its features and riders may not be available in all states.

1. Withdrawals taken prior to age 59½ may be subject to IRS penalties. Under current law, annuities grow tax deferred. An annuity is not required for tax deferral in qualified plans.
2. In states where rider is approved. Please contact your sales representative for state availability. If joint annuitants are named on the annuity, rider will apply to the first annuitant who qualifies for the benefit.
3. Interest Adjustment is not available in all states.

The Dow Jones Euro STOXX 50® is the intellectual property of (including registered trademarks) STOXX Limited, Zurich, Switzerland and/or Dow Jones & Company, Inc., a Delaware corporation, New York, USA, (the "Licensors"), which is used under license. The securities based on the Index are in no way sponsored, endorsed, sold or promoted by the Licensors and neither of the Licensors shall have any liability with respect thereto. "Dow JonesSM", "Dow Jones Industrial AverageSM" and "DJIASM" are service marks of Dow Jones and Company, Inc.SM and have been licensed for use for certain purposes by North American. The North American Ten is not sponsored, endorsed, sold or promoted by Dow Jones,SM and Dow JonesSM makes no representation regarding the advisability of investing in these products. "Standard & Poor'sSM", "S&PSM", "S&P 500SM", "S&P MidCap 400SM", "Standard & Poor's MidCap 400 IndexSM" and "Standard & Poor's 500 IndexSM" are trademarks of The McGraw-Hill Companies, Inc. and have been licensed for use by North American. The North American Ten is not sponsored, endorsed, sold or promoted by Standard & Poor'sSM and Standard & Poor'sSM makes no representation regarding the advisability of investing in the product. NASDAQ-100®, NASDAQ-100 Index® and NASDAQ® are registered marks of the NASDAQ Stock Market, Inc. (which with its affiliates are the "Corporations") and are licensed for use by North American. The North American Ten has not been passed on by the Corporations as to their legality or suitability. The North American Ten is not issued, endorsed, sold or promoted by the Corporations. THE CORPORATIONS MAKE NO WARRANTIES AND BEAR NO LIABILITY WITH RESPECT TO THE North American Ten. Russell 2000® Index is a trademark of Frank Russell Company and has been licensed for use by North American. The North American Ten is not sponsored, endorsed, sold or promoted by Frank Russell Company and Frank Russell Company makes no representation regarding the advisability of investing in these products.

The Product(s) is not sponsored, endorsed, sold or promoted by Lehman Brothers. Lehman Brothers makes no representations or warranty, express or implied, to the owners of the Product(s) or any member of the public regarding the advisability of investing in securities generally or in the Product(s) particularly or the ability of the Lehman Index to track general bond market performance. Lehman Brothers' only relationship to the Licensee is the licensing of the Lehman Index which is determined, composed and calculated by Lehman Brothers without regard to the Licensee or the Product(s). Lehman Brothers has no obligation to take the needs of the Licensee or the owners of the Product(s) into consideration in determining, composing or calculating the Lehman Index. Lehman Brothers is not responsible for and has not participated in the determination of the timing of, prices at, or quantities of the Product(s) to be issued or in the determination or calculation of the equation by which the Product(s) is to be converted into cash. Lehman Brothers has no obligation or liability in connection with the administration, marketing or trading of the Product(s).

LEHMAN BROTHERS DOES NOT GUARANTEE THE QUALITY, ACCURACY AND/OR THE COMPLETENESS OF THE LEHMAN INDEX OR ANY DATA INCLUDED THERE IN, OR OTHERWISE OBTAINED BY LICENSEE, OWNERS OF THE PRODUCT(S), OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE LEHMAN INDEX IN CONNECTION WITH THE RIGHTS LICENSED HEREUNDER OR FOR ANY OTHER USE. LEHMAN BROTHERS MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND HEREBY EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OF FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE LEHMAN INDEX OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL LEHMAN BROTHERS HAVE ANY LIABILITY FOR ANY SPECIAL, PUNITIVE, INDIRECT, OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

This brochure is for solicitation purposes only. Please refer to your contract for any other specific information. With every contract that North American issues there is a free-look period. This gives you the right to review your entire contract and if you are not satisfied, return it and have your premium returned.

SPECIAL NOTICE REGARDING THE USE OF A LIVING TRUST AS OWNER OR BENEFICIARY OF THIS ANNUITY.

The use of living trusts in connection with an annuity contract can be a valuable planning mechanism. However, a living trust is not always appropriate when mass-produced in connection with the sale of an insurance product. We strongly suggest you seek the advice of your qualified legal advisor concerning the use of a trust with an annuity contract.

Products that have premium bonuses may offer lower credited interest rates and/or lower Index Cap Rates than products that don't offer a premium bonus. Over time and under certain scenarios the amount of the premium bonus may be offset by the lower interest rates and/or lower Index Cap Rates.

PORTRAIT OF FINANCIAL STABILITY

A.M. Best	A+ (Superior) ^{1,2}	2nd highest out of 15 categories	A.M. Best is a large third-party independent reporting and rating company that rates an insurance company on the basis of the company's financial strength, operating performance, and ability to meet its obligations to contract holders.
Standard & Poor's Corporation	AA- (Very Strong) ^{2,3}	4th highest out of 22 categories	Standard & Poor's Corporation is an independent third-party rating firm that rates on the basis of financial strength.
Fitch Ratings	AA- (Very Strong)	4th highest out of 24 categories	Fitch is a leading global rating agency committed to providing the world's credit markets with independent, timely and prospective credit opinions.

1. A.M. Best rating assigned on January 4, 2008. For the latest rating, access www.ambest.com.

2. Awarded to North American as part of Sammons Financial Group, which consists of Midland National Life Insurance Company and North American Company for Life and Health Insurance.

3. Standard and Poor's rating assigned December 21, 2007.

Ratings shown reflect the opinions of the rating agencies and are not implied warranties of the company's ability to meet its financial obligations. Ratings are current as of the date of this brochure.



NOT FDIC INSURED.
NO BANK GUARANTEE.