

## CHAIRMAN'S CLUB 2028

東京 Japan  
TOKYO

THE FOUR SEASONS  
SEPTEMBER 10-15, 2028



PLATINUM ELITE  
KYOTO  
THE FOUR SEASONS  
SEPTEMBER 15-18, 2028

# Japan 2028 Independent Agent Qualifications

The qualification period runs from **July 1, 2026 – June 30, 2028**.

## Chairman's Club Credits Required

*These credits count toward Chairman's Club Japan.*

|                    | Producer  | Producer New Hire<br>04/01/2027 or later |
|--------------------|-----------|------------------------------------------|
| Base Trip          | 1,500,000 | 1,125,000                                |
| Platinum Elite     | 3,000,000 | 2,250,000                                |
| Business Class Air | 3,750,000 | 2,850,000                                |

25% of quota must be met in program year 2. A minimum of 5 qualifying policies must be sold to be eligible.

| Premium Type                                                             | Credit Weighting                 |
|--------------------------------------------------------------------------|----------------------------------|
| 1st Year Target Fixed Life Premium <sup>1</sup>                          | 100%                             |
| 1st Year Excess Life Premium                                             | 3%                               |
| 1st Year Annualized Annuity Flow<br>Premium & Paid Initial Premium (PIP) | 40%<br>(Chairman's<br>Club Only) |
| Fixed Indexed Annuity Premium Single<br>Premium Deferred Annuity (SPDA)  | 5%                               |
| 5-Year Multi-Year Guaranteed Annuity<br>Premium (SPDA)                   | 3%                               |
| 3-Year Multi-Year Guaranteed Annuity<br>Premium (SPDA)                   | 1.5%                             |
| All ESI Gross Dealer Concession (GDC)                                    | 75%                              |

## New York 2027 Bonus Trip

The qualification period runs from **July 1, 2026, – June 30, 2027**.

## Chairman's Club Credits Required

*These credits count toward Chairman's Club New York.*

|           | Producer | Producer New Hire<br>04/01/2027 or later |
|-----------|----------|------------------------------------------|
| Base Trip | 700,000  | 525,000                                  |

A minimum of 5 qualifying policies must be sold to be eligible.



## Start reviewing your sales plans now so you can qualify for Chairman's Club Japan.

1. Your Chairman's Club Japan credits will be based upon the total of your personal paid annualized Target Life sales, Annuity sales (traditional fixed and fixed indexed annuities only), and GDC sales from 07/01/2026–06/30/2028. Each individual producer must meet the qualification requirements, applying the Premium Weightings in Section 2 below. A minimum of five (5) qualifying policies must be sold to be eligible.

First year contract qualification is available to agents who were initially contracted on 04/01/2027 or later, reach the required 1,125,000 Chairman's Club Credits, and have a minimum of five (5) qualifying policies.

2. Eligible Premium:

| Premium Type                                        | Credit Weighting              |
|-----------------------------------------------------|-------------------------------|
| 1st Year Target Fixed Life Premium <sup>1</sup>     | 100%                          |
| 1st Year Excess Life Premium                        | 3%                            |
| 1st Year Annualized Annuity Flow Premium & PIP      | 40%<br>(Chairman's Club Only) |
| Fixed Indexed Annuity Premium (SPDA)                | 5%                            |
| 5-Year Multi-Year Guaranteed Annuity Premium (SPDA) | 3%                            |
| 3-Year Multi-Year Guaranteed Annuity Premium (SPDA) | 1.5%                          |
| All ESI GDC                                         | 75%                           |

3. The term "individual producer" refers to any person appointed as an agent of companies with the National Life Group, except those specifically excluded below: a) agents contracted through organizations who have opted out, with prior written permission, from participating in the Chairman's Club; or b) any other agent/organization determined at a future date to be ineligible.

4. Definitions, Limitations, and Exclusions:

- Definitions
  - 1st Year Annualized Flow Premium: The expected premium, subject to the limitations herein, to be received in the first policy year when considering the amount of initial payment, payment modes, special payment patterns and any other factors National Life Group deems relevant.
  - Qualified Flow Increase: This occurs to the extent premium paid via salary reduction/deduction when annualized exceeds the highest anticipated flexible premiums to be paid into the policy during a prior policy year. Subject to PIP rules and details.
- Limitations
  - Annuity sales in excess of \$2,000,000 of SPDA premium on a single life or \$100,000 in first year annualized flow on a single life.
  - Single sum payments into existing annuity policies during the first 5 policy years will receive 5% credit per premium dollar subject to above maximum. Thereafter, any single sum payment will receive no credit.
- Exclusions
  - Single Premium Immediate Annuity (SPIA)
  - Sales from SPIA, 3121 Plans, or other products deemed to be ineligible.

5. Chairman's Club Credit of 40% is awarded for each dollar of net annuity premium increase (on any salary reduction/deduction and monthly bank draft) after the first policy year. Writing agent is responsible for tracking increases and submitting same for possible credit.
6. Chairman's Club Japan credit is awarded to the agent(s) whose signature and number(s) are shown on the application, credits are not transferable. We reserve the right to adjust Chairman's Club Japan credits for case size, family or controlled business, or for any other unusual circumstances.
7. Policy Persistency & Placement Requirements
  - Life Persistency: Producers with life insurance persistency of less than 65% may not receive any credit for life insurance sales generated during those respective calendar years. Persistency is measured using the 24 month persistency measure.
  - Annuity Persistency: Producers with annual annuity policy persistency of less than 85% and/or annualized flexible premium annual persistency of less than 82.5% during an incentive period may not be eligible to receive Chairman's Club credits. Persistency is measured for all annuity policies issued after January 1, 2026 forward and is measured for seven (7) policy years from issue for both policy and premium persistency.
8. Chairman's Club credits will be applied pro-rata to any adjustments to commissionable premium or commission rates.
9. Chairman's Club credits are awarded in the program year in which the policy is paid. No credits are given for sales that are "not taken." A deduction of credits may occur in the current or subsequent program year if the premium on which an award is based is not collected, is refunded for any reason, and/or the commission on a policy is wholly or partially charged back. The Company will use its records to determine qualifications and make all judgments regarding applicable business.
10. There is no cash alternative or substitution in lieu of Chairman's Club.
11. If you hold a securities license, you will need to consult with your Broker-Dealer to see if you are eligible for invitation to Chairman's Club, based on your annuity and life sales.
12. You must be a producer actively writing with National Life Group to be eligible to participate, and in good standing to receive an invitation. National Life Group reserves the right to determine eligibility based on company records, and attendance is by invitation only.
13. Invitation to Chairman's Club is for the qualifier and a guest.
14. Awards are taxable according to IRS Rules and a 1099 will be issued, to the extent applicable.
15. All eligible agents must meet the conference requirements in order to attend, nonqualified agents cannot be considered a guest of a qualifying agent.
16. Credits may not be transferred to another producer.
17. We reserve the right to terminate or modify any bonus or incentive program at anytime.

<sup>1</sup> Based upon the total of your personal paid 1st year annualized target life sales. Credits are based on the lesser of the Commissionable Target Premium (CTP) or the Anticipated Annualized Premium (AAP). Production references apply to both NL and LSW products – All business through ESI will be credited equally weighted at 75% of GDC to comply with Regulation Best Interest Requirements. Credits may be adjusted if needed to comply with the Massachusetts Fiduciary Rule.

You must be a producer actively writing with National Life Group in order to be eligible to participate and in good standing in order to receive an invitation. All eligible agents must meet the conference requirements in order to attend, nonqualified agents cannot be considered a guest of a qualifying agent. National Life Group reserves the right to determine eligibility based on company records, and attendance is by invitation only.

National Life Group® is a trade name of National Life Insurance Company, Montpelier, VT, Life Insurance Company of the Southwest (LSW), Addison, TX, National Life Distribution, LLC (NLD) and their affiliates. Each company is solely responsible for its own financial condition and contractual obligations. LSW is not an authorized insurer in NY and does not conduct insurance business in NY. Incentive programs are offered by NLD. NLD also conducts business as National Life or, in some states, National Life Insurance Agency.

Only eligible securities product sales placed through Equity Services, Inc. may generate credits. Equity Services, Inc., Member FINRA/SIPC, is a Broker/Dealer and Registered Investment Adviser affiliate of National Life Insurance Company. One National Life Drive, Montpelier, VT 05604 | 800-344-7437.