

Nationwide Individual Life Insurance

## Sales update in WA state

## Nationwide is suspending all individual life insurance sales in Washington state until further notice

The passage of the WA Cares Fund in Washington state has created an opportunity for people to consider obtaining long-term care coverage. Because of the increasingly intense interest in Nationwide solutions, the application volume we have received has far exceeded expectations. To provide the best possible experience for all customers, we must notify you of the following change to new business applications in Washington.

## Effective immediately, Nationwide is temporarily suspending sales of all individual life insurance, products including Nationwide CareMatters<sup>®</sup>, in Washington state until further notice.

All Washington applications received after 5:00 p.m. ET, August 10, 2021 will not be processed. **No exceptions will be made.** At this time, while we are making every attempt possible to process all business that has been received, we cannot guarantee the issue date for any previously submitted applications in Washington.

We will resume accepting new business as soon as possible, but it may not be until after November 2021.

In order to manage the volume of applications already received, we have created a separate underwriting and case management team dedicated to handling life applications from Washington. All other states will continue to follow our normal underwriting process.

We will let you know if we need anything on a case and when the status changes. You can expect a welcome letter when the application is set up and the initial review is completed by the case manager, along with a separate approval email. Where accessible, we encourage you to utilize the Life Pending Business Tracker located on the Sales and Service Center website for status updates at <u>nationwidefinancial.com</u>. We appreciate your understanding that we unable to provide status updates and follow-ups at this time on Washington applications.

Providing extraordinary care is important to us and we do not take this step lightly. With that in mind, and considering other actions already taken in the industry on this matter, we felt compelled to take these measures to adequately process all previously submitted life applications.

Download our Industry News Update on the WA Cares Fund to learn more.

Life Insurance Solutions Center	800-321-6064
Brokerage General Agents Solutions Center	888-767-7373
Nationwide Financial Network <sup>®</sup> Solutions Center	877-223-0795
Producer Group Solutions Center	844-867-8159
World Financial Group Solutions Center	855-455-4139

Not a deposit • Not FDIC or NCUSIF insured • Not guaranteed by the institution
• Not insured by any federal government agency • May lose value



This material is not a recommendation to buy or sell a financial product or to adopt an investment strategy. Investors should work with their financial professional to discuss their specific situation.

When choosing a product, make sure that life insurance and long-term care needs are met. Because personal situations may change (i.e., marriage, birth of a child or job promotion), so can life insurance and long-term care insurance needs. Care should be taken to ensure these strategies and products are appropriate. Associated costs, as well as personal and financial objectives, time horizons and risk tolerance should all be weighed before purchasing a product. Life insurance, and long-term care coverage linked to life insurance, has fees and charges associated with it that include: costs of insurance, which vary based on characteristics of the insured such as sex, tobacco use, health and age; and additional charges for riders that customize a policy to fit individual needs.

Federal and state income tax laws are complex and subject to change. The information in this notice is based on current interpretations of the law and is not guaranteed. Neither Nationwide, nor its employees, its agents, brokers or registered representatives gives legal or tax advice.

All guarantees and benefits of the insurance policy are backed by the issuing insurer. Policy guarantees and benefits are not backed by the broker/dealer and/or insurance agency selling the policy, nor by any of their affiliates, and none of them make any representations or guarantees regarding the claims-paying ability of the issuing insurance company.

Products are issued by Nationwide Life Insurance Company or Nationwide Life and Annuity Insurance Company, Columbus, Ohio.

Nationwide, the Nationwide N and Eagle, Nationwide is on your side, Nationwide Financial Network, Nationwide CareMatters and CareMatters are service marks of Nationwide Mutual Insurance Company. © 2021 Nationwide

LAN-0760AO (08/21)