Flat is beautiful.

Monument Advisor
from Jefferson National

Flat is beautiful™
Flat is beautiful.

One flat insurance fee.
One huge boon to your clients.
If you’re looking for a fresh way to fuel your clients’ retirement portfolios, you’ve come to the right place. Introducing Monument Advisor, exclusively from Jefferson National Life Insurance. Monument Advisor distills the variable annuity down to what it should’ve been in the first place: Low-cost tax-deferral, dramatically more fund options than any other non-qualified VA— all for a flat insurance fee of just $20 a month. No matter how much a client invests. No matter how much the annuity grows. So if you like the prospect of a vastly simplified variable annuity with huge client incentives—no commissions, no complexity—we’ll understand why. Monument Advisor was created with independent, fee-based and fee-only advisors in mind.

“This may be the start of a revolution that changes the rules of the game for the better, for you and consumers.”
Bob Veres
Source: Inside Information

“A flat fee of $20 a month is unheard of... Over time, this is a huge advantage.”
James Brown
Source: Chicago Tribune

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1 MORNINGSTAR 12/31/06
2 Jefferson National’s Monument Advisor has a $20 flat insurance fee on more than 97% of our underlying funds. Certain funds also have a transaction fee ranging from 19.99 to 49.99 per transaction, depending on the number of transactions per year. See the prospects for details. Like other variable annuities, the customer pays fees of the underlying funds selected (currently ranging from 0.23% - 2.72%; except for Rydex VT Inverse Gov’t Long Bond Fund which is currently 5.12%) plus the fees of any advisor hired. The range of underlying fund fees reflect the minimum and maximum charges after contractual waivers that have been committed to through at least May 1, 2008.

3 Minimum investment of $25K. Deposits in excess of $10M subject to company approval.
This isn’t the first time ingenuity has transformed the business world. But Monument Advisor could be the most productive way to transform your clients’ portfolio. Our brilliantly reengineered variable annuity strips away all the expensive add-ons from VAs, allowing you to invest in a huge selection of funds, tax-deferred. The tax-deferral foundation stays, the excessive fees go. Monument Advisor is transparent. So it’s easy to grasp, recommend, track and control. More good news. A flat insurance fee of $20 a month saves your clients thousands a year on fees. Plus it delivers over 4X more fund choices than a typical VA.

4 MORNINGSTAR 12/31/06: The typical annuity insurance fee is 1.35%. Asset size at year 0 is $250K. Assumed hypothetical annual growth rate for this illustration is 8%. This is purely hypothetical and does not reflect the growth rate of any annuity. Monument Advisor does not provide living benefits, death benefits or additional riders.

5 MORNINGSTAR 12/31/06: The average variable annuity has 38 underlying fund options.
Welcome to flat insurance fee variable annuities. Our version of an extreme makeover.

MOST ANNUITIES CHARGE MORTALITY AND EXPENSE FEES, SALES FEES, SURRENDER CHARGES, RIDER FEES AND OFFER LIMITED FUND OPTIONS. NOT MONUMENT ADVISOR. INSTEAD, IT OFFERS FIVE COMPELLING REASONS TO SWITCH TO A BIGGER, BETTER IDEA.

1. **ONE** flat monthly insurance fee of $20. Like other variable annuities, the customer pays fees of the underlying funds selected (currently ranging from 0.23% - 2.72%; except for Rydex VT Inverse Gov’t Long Bond Fund which is currently 5.12%) plus the fees of any advisor hired. The range of underlying fund fees reflect the minimum and maximum charges after contractual waivers that have been committed to through at least May 1, 2008. The fee is only $20 per month regardless of how much is invested or how much the annuity account grows.

2. **ZERO** commissions. 

3. **165+** options from 20+ fund managers.

4. **ZERO** surrender charges. 

   **Client benefit:** Assets can be withdrawn at any time without having to forfeit a percentage of the annuity’s account value in the form of a surrender fee.

5. **SUPERIOR** technology platform. Makes managing your accounts simple.

   **Client benefit:** Automate asset allocation models, one click client account management, better control.

6. Monument Advisor does not provide enhanced living, death or withdrawal benefits. Some of the fees you are paying in your current annuity could be for benefits Monument Advisor does not provide.

7. In addition to Monument Advisor’s monthly $20 flat insurance fee, certain funds also have a transaction fee ranging from 19.99 to 49.99 per transaction, depending on the number of transactions per year. See the prospectus for details.

8. Minimum deposit of $25,000. Deposits in excess of $10 million are subject to company approval.

9. The IRS may charge a 10% tax penalty on any withdrawal made before age 59 1/2.
Fire their annuity.
Hire ours.
Save your client thousands in fees.
Based on MORNINGSTAR data, Jefferson National’s flat insurance-fee VA saves a typical customer $2,655 on average in annual insurance charges. There’s no voodoo to the economics either. You figure the savings by subtracting industry average M&E charges.

We’ve developed an automated **Comparison Calculator** to show clients how much they can save with Ours vs. Theirs. And we have the range of funds to match their investment style.

**Active traders:** Our partnership with Rydex provides a full suite of tradable funds.

**Asset allocators:** Core options reflect a wealth of traditional asset classes—including domestic equity, international equity and bonds to build strength through diversity.

**Low-cost options:** We provide a family of low-cost index funds from Nationwide.

10 Annual savings are based on an industry average M&E charge of 1.35% (according to Morningstar 12/31/06), Monument Advisor’s flat annual insurance fee of $240, and a Monument Advisor average contract value of $214,516.97 (as of 1/07).

11 See prospectus for limitations on transfers.

12 Please see underlying investment option prospectuses for risks associated with investing in these funds.
At Jefferson National, flat is choice. No more skimpy list of options. With our Monument Advisor, the fund range is truly monumental. More choices—over 4X more—than any other non-qualified VA: 165+ funds, 20+ top independent money managers. This ensures that you can broaden your clients’ portfolios whether their style is to invest conservatively, moderately or aggressively.

14 The typical insurance fee is 1.35%. MORNINGSTAR 12/31/2006. Asset size at year 0 is $250k. Annual growth rate is 8%. The annual growth rate is purely hypothetical and does not represent the actual growth of any specific annuity.

15 Review your current variable annuity for loss of benefits or surrender charges you may incur. Monument Advisor does not provide enhanced living, death or withdrawal benefits. Until distributed, the Death Benefit amount in the investment portfolios is subject to investment risk. Some of the fees you are paying in your current annuity could be for benefits Monument Advisor does not provide. You should consult with a tax advisor for any potential tax consequences for switching from one variable annuity to another. Please note that this is not an endorsement to switch from your current annuity to the Monument Advisor variable annuity. You should review your particular situation to determine which variable annuity is appropriate for your needs.
And it is easy to switch to Monument Advisor. A simple 1035 exchange does it. That way you can move clients who already hold VAs over to Monument Advisor. The 1035 doesn’t create a taxable event either. You’re simply trading one VA for another with our easy electronic application package that includes all the forms you’ll need.\textsuperscript{15}

\textbf{The 165+ Funds Megastore.}

\textbf{Plus affordable tax-deferral.}

No, really.

**SPENDABLE"16 RETURN RATES FOR HYPOTHETICAL PORTFOLIOS IN MONUMENT ADVISOR**

<table>
<thead>
<tr>
<th>Percentage</th>
<th>Conservative (Fixed Income 75%, Equity 25%)</th>
<th>Moderate (Fixed Income 44%, Equity 56%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>8%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>6%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3%</td>
<td></td>
<td></td>
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<tr>
<td>2%</td>
<td></td>
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<tr>
<td>1%</td>
<td></td>
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</tr>
<tr>
<td>0%</td>
<td></td>
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</tr>
</tbody>
</table>
Why should you recommend our new annuity to non-annuity clients? Because investment performance should be judged on the after-tax withdrawal or “spendable” value it generates—not by what’s in the account before the funds can be used. By holding investment portfolios in a tax-deferred account, a conservative investor can increase spendable returns by 35% over 20 years; a moderate investor 23%; and an aggressive investor 16%.

16 After tax withdrawal values. 17 Taxed every year at 35% ordinary income rate, 15% long-term capital gain and dividend rate. 18 Withdrawn at 35% ordinary income rate. 19 Withdrawn at 25% ordinary income rate. After-tax withdrawal values produced using Morningstar total return and tax-adjusted return data for retail equivalents of funds available in Monument Advisor, for the 10 year period ending January, 2007, using the highest federal tax rate. Local and state taxes excluded. For the tax-deferred account, after-tax dollars are contributed at the beginning of the period; withdrawals made prior to age 59.5 may produce a tax penalty. Although there may be differences between the underlying expenses of the funds in the taxable account and the tax-deferred account, fund expenses are assumed to be identical. The annual growth rate is purely hypothetical and does not represent the actual growth rate of any specific portfolio or annuity. Assumes $250,000 initial deposit. Assumes taxable account has a flat $20/yr fee and tax-deferred account has a flat $240/yr fee. Portfolio rebalanced quarterly. All dividends, income and capital gains distributions reinvested. A conservative investor can increase spendable returns by 35%, a moderate investor by 23%, and an aggressive investor by 16% assuming their ordinary income tax rate decreases from 35% to 25% when they withdraw funds. If their ordinary income tax rate remains at 35% when they withdraw funds, their spendable returns would be increased by 23%, 13% and 6%, respectively.
Are you ready to ramp up your business? Easy. Use these three breakthrough tools. Your clients will thank you. Their portfolios will thank you. And their retirements will thank you.

1

**COMPARE:** Use our online Variable Annuity Comparison Calculator to compare the enormous fee savings of Monument Advisor vs. The Other Guys. See first-hand how we flatten the competition.

2

**GENERATE:** Take the output you’ve generated, plug it into the Online Proposal Generator, send it on to your existing and potential clients, show them options they never imagined.

3

**APPLY:** Think of our Electronic Application as a digital concierge. Use this simple, quick online template to generate account after account.

![Fee Comparison Summary](image)

**Sam Silverman: First Year Fee Summary**

<table>
<thead>
<tr>
<th>Current Annual Account Value</th>
<th>Monument Advisor</th>
<th>Schwab OneSource</th>
<th>American Legacy</th>
<th>River Source</th>
</tr>
</thead>
<tbody>
<tr>
<td>$300,000</td>
<td>$300,000</td>
<td>$300,000</td>
<td>$300,000</td>
<td>$300,000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Current Annual Insurance (M&amp;E) Charges</th>
<th>Monument Advisor</th>
<th>Schwab OneSource</th>
<th>American Legacy</th>
<th>River Source</th>
</tr>
</thead>
<tbody>
<tr>
<td>$2,060</td>
<td>$2,060</td>
<td>$2,060</td>
<td>$2,060</td>
<td>$2,060</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Current Surrender Charge (if applicable)</th>
<th>Monument Advisor</th>
<th>Schwab OneSource</th>
<th>American Legacy</th>
<th>River Source</th>
</tr>
</thead>
<tbody>
<tr>
<td>$2,900</td>
<td>$3,000</td>
<td>$3,700</td>
<td>$3,700</td>
<td>$3,700</td>
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<table>
<thead>
<tr>
<th>Current Surrender Date</th>
<th>N/A</th>
<th>11/04/09</th>
<th>N/A</th>
<th>N/A</th>
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</thead>
</table>

<table>
<thead>
<tr>
<th>Annual Growth Rate Assumption</th>
<th>Monument Advisor</th>
<th>Schwab OneSource</th>
<th>American Legacy</th>
<th>River Source</th>
</tr>
</thead>
<tbody>
<tr>
<td>5.00%</td>
<td>5.00%</td>
<td>5.00%</td>
<td>5.00%</td>
<td>5.00%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total Cost</th>
<th>Monument Advisor</th>
<th>Schwab OneSource</th>
<th>American Legacy</th>
<th>River Source</th>
</tr>
</thead>
<tbody>
<tr>
<td>$240</td>
<td>$7,000</td>
<td>$9,375</td>
<td>$8,200</td>
<td>$8,200</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Break-Even Period</th>
<th>Monument Advisor</th>
<th>Schwab OneSource</th>
<th>American Legacy</th>
<th>River Source</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.05 years</td>
<td>3.25 years</td>
<td>6.05 years</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

A. This chart compares fee summaries of Monument Advisor vs. three other annuities for one client.
It stands to reason. The more useful the technology platform in your hands, the more efficiently you manage your accounts.

1. **CONTROL** over VAs right at your fingertips.

2. **AUTOMATE** your own asset allocation models—not just standardized ones.

3. **MANAGE** across all accounts with a single click.

**CONVENIENT MASS TRANSACTIONS:** Transfer assets from one fund option to another. Apply them to all current or future allocations, or both. Execute transactions systematically. Get email confirmation. Cancel transactions. View transaction histories.

**CUSTOMIZED ASSET ALLOCATION MODELS:** They let you build, run, add/delete funds from the models, change allocation percentages, Rebalance accounts in minutes.

**MORE EFFICIENT PORTFOLIO MANAGEMENT:** Record search, review data, contract values, balances. More. Then export it to other management tools.

“Efficient web-based trading is a must-have, and Monument Advisor delivers.”

Aaron Grey
Denver Money Manager

Our leading edge technology makes everything a snap. From getting started to managing accounts to meeting clients’ expectations. Here’s what you’ll be working with.
Flat is beautiful.

Jefferson National.
70 years of fresh thinking.
And counting.
At Jefferson National Life Insurance Company, the ink has been dry on our business cards since 1937. And while there is no substitute for experience, we’re more committed than ever to remaking and revitalizing the variable annuity industry. How? With pioneering products like Monument Advisor that offer you investments that are easy to grasp, yet rich in opportunities—low cost, yet high in real value. With these opportunities comes peace of mind. All your clients’ assets are held in separate accounts, putting you and your clients in complete control. If you like the idea of innovative, relevant and productive investment solutions, you’ve come to the right place. Ours.

According to MORNINGSTAR data, on a $25,000 investment, Monument Advisor costs less than 91% of existing variable annuities. On a $100,000 investment, it costs less than all other variable annuities on the market today.

According to MORNINGSTAR data, the national average for asset-based insurance charges (as a percentage of the annuity’s value) was 1.35% of assets per year. That’s $1,350 on a variable annuity of $100,000. Monument Advisor’s insurance fee is just $240.
Suggestions, feedback or any other thoughts you might have about enhancing our product, processes or investment options are welcome. Call 9am-6pm EST: 866.949.3528.

Please see current product and underlying investment portfolio prospectuses for more complete information about Jefferson National's variable annuities and the underlying investment portfolios. Prospectuses may be obtained from Jefferson National by writing to us at the below address or from your financial advisor. Variable annuities are subject to market risk, including possible loss of principal. Due to the fluctuating market conditions at the time of distribution, your annuity value may be worth more or less than the total of all premium payments. Consider the investment objectives, risks and charges and expenses of the underlying investment portfolios carefully before investing. Prospectuses contain this, and other information about the investment portfolios. Please read all prospectuses carefully before investing. The summary of product features is not intended to be all-inclusive. Restrictions will apply. The contracts have exclusions and limitations. The products may not be available in all states or at all times. Please see the product prospectus for more information.

Variable annuities are long-term investments to help you meet retirement and other long-range goals. Variable annuities are complex products, however, and are not suitable for everyone. They are not designed for meeting short-term goals because substantial taxes may apply if you withdraw your money early. Withdrawal of tax-deferred accumulations are subject to ordinary income tax. If owners who are less than age 59 1/2 make withdrawals, those withdrawals may incur a 10% IRS tax penalty. Neither Jefferson National nor its representatives are qualified to give tax advice.

Annuities are not FDIC insured; they are not deposits, obligations of or guaranteed by the bank or any federal government agency; and they involve risk, including the possible loss of principal. Jefferson National variable annuities are issued by Jefferson National Life Insurance Company, with Administrative Offices at 9920 Corporate Campus Drive, Suite 1000, Louisville KY 40223 and are offered by prospectus only. Jefferson National Securities Corporation is a member of the NASD and the principal underwriter of the variable annuities issued by Jefferson National. All policies and riders may vary by state, and may not be available in all states. Policy Series JNL-2300-1, JNL-2300-2.