

GUARANTEED MINIMUM ACCUMULATION BENEFIT PROFILE
RETURN OF PREMIUM



JACKSON GUARANTEED MINIMUM ACCUMULATION BENEFITSM

Not FDIC/NCUA insured • May lose value • Not bank/CU guaranteed
Not a deposit • Not insured by any federal agency

JACKSONSM
NATIONAL LIFE INSURANCE COMPANY

JACKSON GUARANTEED MINIMUM ACCUMULATION BENEFITSM (GMAB)

Available in Perspective II[®] and PerspectiveSM L Series

Variable annuities are long-term vehicles, designed for retirement, that allow you to invest in a broad range of portfolios on a tax-deferred basis. Variable annuities involve investment risks and may lose value. They also offer optional protection features, such as the Jackson Guaranteed Minimum Accumulation Benefit that, for an additional cost, can ensure return of premium. Variable annuity earnings are taxable as ordinary income when withdrawn and, if taken before age 59½, a 10% federal tax penalty may apply. Withdrawals may be subject to withdrawal charges and excess interest adjustments, where applicable. While the investment and protection features of variable annuities might make them suitable to fund a qualified plan, such as a 401(k) or an IRA, you should be aware that the tax-deferral feature of an annuity will offer no additional value in such tax-deferred plans. Tax deferral may not be available if the annuity is owned by a “non-natural person,” such as a corporation or certain types of trusts.

The JacksonSM GMAB is an optional living benefit that ensures return of premium.* At the end of the guaranteed period, which is initially set at 10 years, you will receive the greater of your contract value or your Guaranteed Value. In other words, if your investments perform well, you can receive more than your initial premium. But if your investments perform poorly and your contract value falls below your initial premium at the end of the guaranteed period, you will receive your Guaranteed Value, which is equal to your initial premium, reduced by withdrawals. This feature is available through the owner's age 80 at issue. Any withdrawals will reduce the Guaranteed Value in proportion to the reduction in the contract value at the time of withdrawal.

GMAB Fixed Account

At election, a specified percentage is allocated to the GMAB Fixed Account for the duration of the guaranteed period in accordance with the required allocation percentages.† The GMAB Fixed Account will have a specific interest rate—ensured to be no less than 3%—for the entire guaranteed period. The GMAB Fixed Account is reserved for the GMAB option and is not available for direct investment. The GMAB Fixed Account period is equal to the guaranteed period.

Premium

If the GMAB is elected, additional premium is only allowed within the first 90 days. The additional premium will be allocated to the GMAB Fixed Account in the same proportion as the initial premium and will have the same interest rate.

Withdrawals

The Jackson GMAB allows you to take partial withdrawals, which are taken proportionately from the GMAB Fixed Account, Fixed Account options and Investment Divisions, unless you elect otherwise. All withdrawals will reduce the Guaranteed Value, and withdrawals from the GMAB Fixed Account and Fixed Account options are subject to an excess interest adjustment, where applicable.

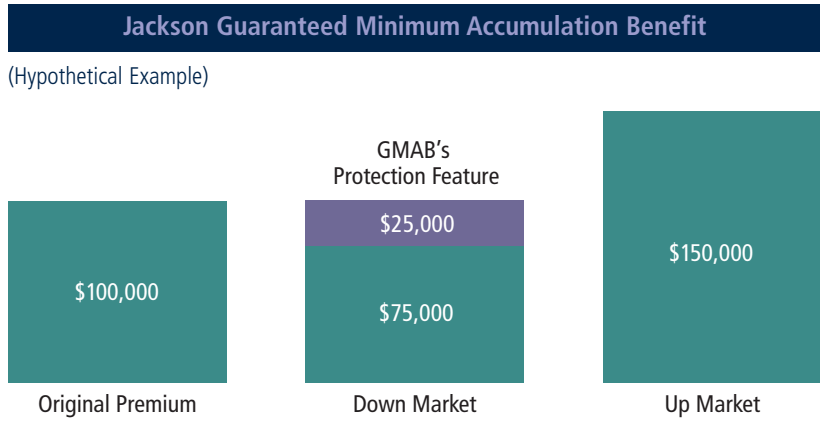
Guaranteed Period End

At the end of the 10-year guaranteed period, if the value of your contract has declined due to poor investment performance, the Jackson GMAB can ensure that you still get back no less than your original premium, reduced by withdrawals. At that time, the Jackson GMAB will end, unless the Service Center receives a re-election request in Good Order within 30 days prior to the contract anniversary. Re-election is available through age 80 and is subject to the benefit's availability.

* Any payments or benefits due are backed by the claims-paying ability of Jackson National Life Insurance Company[®] and do not apply to the principal amount, or the performance of the separate account or its underlying investments.

All withdrawals, including systematic withdrawals, required minimum distributions and free withdrawals, will reduce the contract value and the future Guaranteed Value. The Guaranteed Value is reduced in the same proportion that the contract value was reduced on the withdrawal date.

† Allocation could range from a minimum of 10% to a maximum of 80% (50% in Minnesota). Ask your representative for the current required allocation percentage.



ENSURES A RETURN OF PREMIUM

The chart to the left demonstrates that in a down market, at the end of your Jackson GMAB period, your contract value will equal at least your initial premium adjusted for withdrawals. In this case, if the contract value had decreased to \$75,000 due to poor investment performance, the Jackson GMAB would have added \$25,000 to the contract value, bringing it back up to \$100,000. In the up market scenario, the bar graph illustrates that the contract value has the potential to increase above the initial premium.

The chart above illustrates how the Jackson GMAB would work in a hypothetical up/down market assuming no subsequent premium or withdrawals. This illustration is not meant to predict, nor does it ensure, the performance of any Jackson variable annuity or benefit. As with any investment in securities, variable annuities involve investment risks and may lose value.

What else should you know?

The Jackson GMAB may not be elected in conjunction with the GMIB or any guaranteed minimum withdrawal benefit (GMWB). However, if you decide not to re-elect the Jackson GMAB at the end of the guaranteed period, you may add a GMWB to your variable annuity, if available. Transfers may not be made to or from the GMAB Fixed Account, including transfers due to Dollar Cost Averaging or Automatic Rebalancing. This benefit may not be elected with any premium credit, and Capital Protection is not available while the Jackson GMAB is in effect.

| Benefit | Charge* |
|---------|---------|
| GMAB | 0.50% |

In Washington, the annual charge is 0.51%.

* The annual charge is equal to 0.50% of the Guaranteed Value and is deducted quarterly and upon termination on a pro rata basis across all of the investment divisions, GMAB Fixed Account and Fixed Account options. In Washington, the annual charge is 0.51% of the Guaranteed Value and is deducted monthly and upon termination on a pro rata basis from the investment divisions of the separate account.

This optional benefit must be elected at the time of purchase and once elected may not be cancelled prior to the seventh contract anniversary. Optional benefits may not be available in all states and state variations may apply. The long-term advantage of the optional benefit will vary with the terms of the benefit option, the investment performance of the variable investment options you select and the length of time you own the annuity. As a result, in some circumstances, the cost of an option may exceed the actual benefit paid under the option.

Before investing, investors should carefully consider the investment objectives, risks, charges and expenses of the variable annuity and its underlying investment options. The current contract prospectus and underlying fund prospectuses, which are contained in the same document, provide this and other important information. Please contact your representative or the Company to obtain the prospectuses. Please read the prospectuses carefully before investing or sending money.

The annual charge for the Jackson GMAB is deducted from the contract value on a quarterly basis beginning at the end of the first calendar quarter after the effective date of the benefit. In Washington, the charge is deducted on a monthly basis beginning at the end of the first calendar month after the effective date of the benefit. The GMAB is only available through age 80, may only be elected at issue and once elected cannot be cancelled until the 7th or later contract anniversary. (Not required to cancel on a contract anniversary.) In Oregon proof of age is required prior to the issue of the benefit. At election, a certain percentage of the funds will be allocated to the GMAB Fixed Account. At election, the Guaranteed Value is equal to premium (net of applicable premium taxes; premium taxes are not applicable in Oregon) subject to a maximum of \$5 million. At the time of re-election (if the GMAB is still available) the Guaranteed Value is equal to the contract value as of the close of business on the effective date, adjusted for any applicable excess interest adjustment on amounts transferred from Fixed Account options (subject to a maximum of \$5 million). Unless the owner specifies otherwise, partial withdrawals (including applicable charges and adjustments) will be taken proportionately from the GMAB Fixed Account, Fixed Account options and Investment Divisions. The percentage of the partial withdrawal taken from the GMAB Fixed Account cannot exceed the ratio of the GMAB Fixed Account Value to the contract value. Other systematic withdrawal restrictions may apply. All withdrawals, including systematic

withdrawals, minimum required distributions prior to the income date, withdrawals for asset allocation fees, and free withdrawals, will reduce the Guaranteed Value in the same proportion that the contract value was reduced on the withdrawal date. At election, the Guaranteed Period is the time period (in contract years) at the end of which the Guaranteed Value is ensured. The Guaranteed Period begins on the effective date. All Guaranteed Periods end on the corresponding contract anniversary and any subsequent Guaranteed Period will begin on that same day. Currently, the only available Guaranteed Period is a 10-year period. Other periods may be made available at a later date. At the end of the Guaranteed Period, if the contract value is less than the Guaranteed Value, the Company will add additional funds to the contract value to bring the contract value up to the Guaranteed Value. This additional amount will be allocated based on the current premium allocation for the contract. The GMAB will be terminated unless a written request for re-election is received. Upon death of the owner or either joint owner before the income date, the GMAB terminates without value. This benefit may be continued upon spousal continuation; the spouse may elect to terminate the GMAB upon written request on or after the 7th contract anniversary. The Guaranteed Period will continue to be based on the original effective date or re-election date, as applicable. Contract years and contract anniversaries will continue to be based on the anniversary of the original contract's issue date. Guaranteed minimum withdrawal benefits, the Guaranteed Minimum Income Benefit and the Jackson GMAB are mutually exclusive. Only one of these optional benefits may be elected per contract. After the GMAB has reached the end of its Guaranteed Period, it is possible to add a GMWB (if available) if the GMAB is not renewed, or is not available for renewal.

Jackson Guaranteed Minimum Accumulation Benefit (7521OR)

Variable annuities (VA220, VA220OR, VA210, VA210OR) are issued by Jackson National Life Insurance Company (Home Office: Lansing, Michigan) and distributed by Jackson National Life Distributors LLC, member FINRA. Not available in all states and state variations may apply. These contracts have restrictions and limitations, including withdrawal charges and excess interest adjustments, where applicable. Please contact your representative or the Company for more information.

