

If you own or owned a Classic Term UL I or II life insurance policy issued or insured by North American Company for Life and Health Insurance or its predecessors, your rights may be affected by a class action lawsuit

A court authorized this notice. This is not a solicitation from a lawyer.

- Advance Trust & Life Escrow Services, LTA, as securities intermediary for Life Partners Position Holder Trust (“Plaintiff”), has filed a class action against North American Company for Life and Health Insurance (“Defendant”) for allegedly imposing unlawful cost of insurance (“COI”) charges on Classic Term UL I and II policyowners. The allegations against Defendant are described in Plaintiff’s First Amended Complaint filed with the Court on February 25, 2019.
- The Court has allowed the lawsuit to proceed as a class action against Defendant on behalf of all current or former owners of Classic Term UL I or II issued or insured by Defendant, or its predecessors, during the Class Period. The Class Period is defined in Section 6 of this Notice. This Notice is to inform you of the certification of the Class, the nature of your claims, and your right to exclude yourself from the Class.
- The Court has not decided whether any laws were broken. There is no money available now and no guarantee there ever will be. However, if you are a member of the Class as described in this Notice, your rights are affected, and you have a choice to make now.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS CLASS ACTION	
DO NOTHING	Stay in this lawsuit and await the outcome. By doing nothing, the certification ruling means that any judgment in this case – whether favorable to Plaintiff or Defendant – will bind all Class Members who do not timely elect to be excluded from the Class in the manner described below.
ASK TO BE EXCLUDED	Get no benefits from lawsuit. Keep certain rights. If you ask to be excluded from this lawsuit and money is later awarded, you will not be allowed to request a payment. But, you preserve any rights to sue Defendant at your own expense and with your own attorney about the same legal claims asserted in this lawsuit.

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BASIC INFORMATION

1. Why was this Notice issued?

This Notice explains that a Court “certified” a Class consisting of all current and former owners of Classic Term UL I or II issued or insured by Defendant, or its predecessors, during the Class Period. The Class Period is defined in Section 6 of this Notice. If this describes you, you may choose to stay in the lawsuit, or exclude yourself from it, prior to January 3, 2023.

Chief Judge Stephanie M. Rose of the United States District Court for the Southern District of Iowa is overseeing this lawsuit, known as *Advance Trust & Life Escrow Services, LTA v. North American Company for Life and Health Insurance*, Case No. 4:18-cv-00368-SMR-HCA (S.D. Iowa), and has determined that the breach of contract claim against Defendant can proceed as a class action.

2. What is this lawsuit about?

The class action lawsuit alleges that Defendant breached its contracts with certain policy owners. Plaintiff’s policy states, in part:

Cost of Insurance. The cost of insurance for the Insured is determined on a monthly basis. Such cost is calculated as (1) times (2), where: (1) is the cost of insurance rate as described in the Cost of Insurance Rates section. (2) is the net amount at risk, as defined in the Changing Death Benefit Options provision. . . .

Cost of Insurance Rates. The monthly cost of insurance rate is based on the sex, attained age, and rating class of the Insured. Policy duration is also a factor in determining the monthly cost of insurance rates. Attained age for the initial Specified Amount means age nearest birthday on the prior policy anniversary. Attained age for any increase in Specified Amount or increase in net amount at risk applied for when changing Death Benefit options means age nearest birthday on the prior anniversary of the date such increase became effective. Monthly cost of insurance rates are determined by us, based on our expectations as to future mortality experience. Any change in cost of insurance rates applies to all individuals of the same class as the insured. Under no circumstances are cost of insurance rates for insureds in that standard risk class greater than those shown in the Table of Guaranteed Maximum Insurance Rates. Age nearest birthday is used in determining such guaranteed maximum rates.

Plaintiff alleges that Defendant breached these contractual provisions because Defendant imposed COI charges that were not based on its expectations as to future mortality experience, and that Plaintiff and members of the Class have been damaged as a result. Defendant denies Plaintiff’s claims and asserts multiple defenses, including that COI rates were set in compliance with the contract, have never been changed, and remain in compliance with the contract.

On March 22, 2022, the United States District Court for the Southern District of Iowa granted Plaintiff’s motion for class certification against Defendant. The Court’s order certifying the Class does not predict or guarantee that Class Members will receive any money or benefits; that will be decided later. In certifying this lawsuit as a class action, the Court has made no decision as to the merits of the Plaintiff’s legal claims or Defendant’s defenses.

3. Which life insurance policies are affected by the lawsuit?

The Court certified a class consisting of “[a]ll current and former owners of Classic Term UL I or II issued or insured by North American Company for Life and Health Insurance, or its predecessors, during the Class Period.” The Class Period is defined in Section 6 of this Notice.

4. What is a class action and who is involved?

In a class action, one person or entity called a “Class Representative” sues on behalf of all individuals who have a similar claim. Here, Plaintiff Advance Trust & Life Escrow Services, LTA, as securities intermediary for Life Partners Position Holder Trust, has been appointed by the Court to represent other eligible Classic Term UL I or II life insurance policy owners and together they are called the “Class” or “Class Members.” The person who sued is called the “Plaintiff;” a party being sued, such as North American Company for Life and Health Insurance, is called a “Defendant.”

Any judgment in this case will resolve the issues for all Class Members, except for those who exclude themselves from the Class. Class Members might receive money and/or other benefits if they stay in the Class and if the Class prevails on the merits; and Class Members might receive nothing if they stay in the Class and Defendant prevails on the merits.

5. Why is this lawsuit a class action?

The Court decided that the breach of contract claim against Defendant in this lawsuit can proceed as a class action because, at this point of the lawsuit, it meets the requirements of Rule 23 of the Federal Rules of Civil Procedure, which governs class actions in federal court. The Court found that:

- There are numerous Class Members whose interests will be affected by this lawsuit;
- There are legal questions and facts that are common to each of them;
- The Class Representative’s claims are typical of the claims of the rest of the Class;
- The Class Representative and the lawyers representing the Class will fairly and adequately represent the interests of the Class;
- A class action would be a fair, efficient and superior way to resolve this lawsuit; and
- The common legal questions and facts predominate over questions that affect only individual Class Members.

For more information, visit the Important Documents page at www.COIclassaction-na.com.

WHO IS IN THE CLASS

6. Am I part of this class action?

The Class consists of all current and former owners of Classic Term UL I or II issued or insured by North American Company for Life and Health Insurance, or its predecessors, during the Class Period.

The “Class Period” starts on the following dates through the date of final judgment in this action:

Start Date of Class Period	Classic Term UL I or II Issue State
Oct. 30, 2008	Illinois, Indiana, Iowa, Kentucky, Louisiana, Rhode Island, West Virginia, and Wyoming
Oct. 30, 2010	Montana and Ohio
Oct. 30, 2012	Alabama, Arizona, Connecticut, Georgia, Hawaii, Maine, Massachusetts, Michigan, Minnesota, Mississippi, Nevada, New Jersey, New Mexico, New York, North Dakota, Oregon, South Dakota, Tennessee, Utah, Vermont, Washington, and Wisconsin

QUESTIONS? CALL 1-844-633-0709 OR VISIT www.COIclassaction-na.com

Start Date of Class Period	Classic Term UL I or II Issue State
Oct. 30, 2013	Arkansas, Florida, Idaho, Kansas, Missouri, Nebraska, Oklahoma, and Virginia
Oct. 30, 2014	California, Pennsylvania, and Texas
Oct. 30, 2015	Alaska, Colorado, Delaware, Maryland, New Hampshire, North Carolina, South Carolina, and Washington, D.C.

7. Are there exceptions to being included?

Yes. Excluded from the Class are Defendant North American Company for Life and Health Insurance, its officers and directors, members of their immediate families, and the heirs, successors or assigns of any of the foregoing; anyone employed with Plaintiff's counsel's firms; and any Judge to whom this case is assigned, and his or her immediate family.

8. What happens if I do nothing at all?

By doing nothing, you will remain in the Class. If you remain in the Class and Plaintiff obtains money or other value from this lawsuit—either as a result of any ruling, trial or Court-approved settlement—you may receive a payment, if you are entitled to one. Keep in mind that if you do nothing now, regardless of whether Plaintiff wins or loses, you will be legally bound by all Court orders and judgments made in this class action and you will not be able to maintain a separate lawsuit against Defendant for the same legal claims that are the subject of this lawsuit.

9. I am still not sure if I am included.

If you're still not sure whether you are included in the Class, please visit www.COIclassaction-na.com, call the Notice Administrator toll-free 1-844-633-0709, or write to: North American Company COI Litigation, c/o JND Legal Administration, PO Box 11037, Seattle, WA 98111.

10. What happens if I ask to be excluded?

If you exclude yourself (or "opt-out") from the Class, you will not receive any distribution that may result from a judgment or settlement favorable to Plaintiff. If you exclude yourself, you will also not be legally bound by the Court's orders and judgments in this class action. You may sue or continue to sue Defendant for the same legal claims that are the subject of this lawsuit. If you choose to pursue your own lawsuit against Defendant, you may hire a lawyer at your own expense to prove your alleged claims.

11. How do I ask to be excluded?

To exclude yourself, you must send a letter to the Notice Administrator requesting exclusion from the *Advance Trust & Life Escrow Services, LTA v. North American Company for Life and Health Insurance* class action, with your name, address, telephone number, email address and signature. You must also identify your Classic Term UL I or II insurance policy or policies to be excluded. Your exclusion request must be postmarked no later than January 3, 2023. Send your exclusion request to: North American Company COI Litigation, c/o JND Legal Administration, PO Box 11037, Seattle, WA 98111.

IF YOU DO NOT EXCLUDE YOURSELF BY THE DEADLINE ABOVE, YOU WILL REMAIN PART OF THE CLASS AND BE BOUND BY THE ORDERS OF THE COURT IN THIS LAWSUIT.

QUESTIONS? CALL 1-844-633-0709 OR VISIT www.COIclassaction-na.com

THE LAWYERS REPRESENTING YOU

12. Do I have a lawyer in this case?

Yes. The Court has appointed the following lawyers as “Class Counsel.”

Steven G. Sklaver
Krysta Kauble Pachman
Glenn C. Bridgman
Nicholas N. Spear
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13. How will the lawyers be paid?

Class Counsel will represent your interests in presenting the claims against Defendant. You will not be personally responsible for Plaintiff’s attorneys’ fees or costs, except to the extent that the Court may approve or award any such fees and costs to Class Counsel which would be paid out of the recovery in this action, if any.

14. Should I get my own lawyer?

If you stay in the Class, you do not need to hire your own lawyer to pursue the claims against Defendant because Class Counsel is working on behalf of the Class. However, if you want to be represented by your own lawyer, you may hire one at your own expense and cost.

GETTING MORE INFORMATION

15. Are more details available?

Yes. Key Dates and Important Documents related to the lawsuit can be found at www.COIclassaction-na.com. For additional assistance, contact the Notice Administrator by calling, toll-free, 1-844-633-0709 or write to: North American Company COI Litigation, c/o JND Legal Administration, PO Box 11037, Seattle, WA 98111.

PLEASE DO NOT CONTACT THE COURT OR NORTH AMERICAN WITH ANY QUESTIONS YOU HAVE CONCERNING THIS MATTER. ALL QUESTIONS SHOULD BE DIRECTED TO THE NOTICE ADMINISTRATOR OR CLASS COUNSEL.