Helping you build
a more confident future

Capital Preservation Plus Lifetime Income®

Available with certain Nationwide® variable annuities

Nationwide® On Your Side

What is an annuity…

…and how can it complement your investment strategy?

Variable annuities:

- Are designed to help accumulate assets for retirement
- Are contracts you buy from an insurance company
- Fluctuate in value based on the investment performance of the underlying investment options
- Offer riders that are optional benefits and protections for an additional cost

Annuities offer:

- **Long-term income** — annuities can provide you with a stream of income either through annuitization or systematic withdrawals
- **Investment choices** — access to a wide range of professionally managed underlying investment options
- **Living benefits** — guarantees that provide protection like accumulation or withdrawal benefits
- **Death benefits** — guarantees that your beneficiary will receive a level of protection from investment loss
- **Compounding** — your investment has the potential to accumulate faster than taxable investments earning the same rate of return
- **Tax deferral** — any gains within the variable annuity are not taxed until you make a withdrawal

Important details:

All guarantees and protections, where available, are subject to the claims-paying ability of Nationwide Life Insurance Company. And, while they do not guarantee the actual performance of the variable accounts, they do offer you a level of protection against investment loss.

Remember, annuities do have some limitations. They are designed for long-term investing and you may be charged penalties if:

- You take your money out early
- You're not yet 59½ (additional 10% tax penalty)
- Or both

If you do take a withdrawal, your death benefit and cash value will be reduced. Withdrawals from your annuity may be subject to ordinary income taxes.

Variable annuities have fees and charges that may include mortality and expense, administrative fees, contract fees, and the expense of the underlying investment options.

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

Are you confident about your future?

When planning for retirement, there are a lot of things you can't control:

- Stability of Social Security and pension plans
- Market performance
- Inflation, including things like soaring medical costs

With people living longer and retiring earlier, you could spend 30 years or more in retirement. For your assets to last, you may need to keep investing for growth potential. Even though conventional wisdom says you should be more conservative as you age, finding the right balance between growth and protection is a better plan.

Are your retirement assets protected?

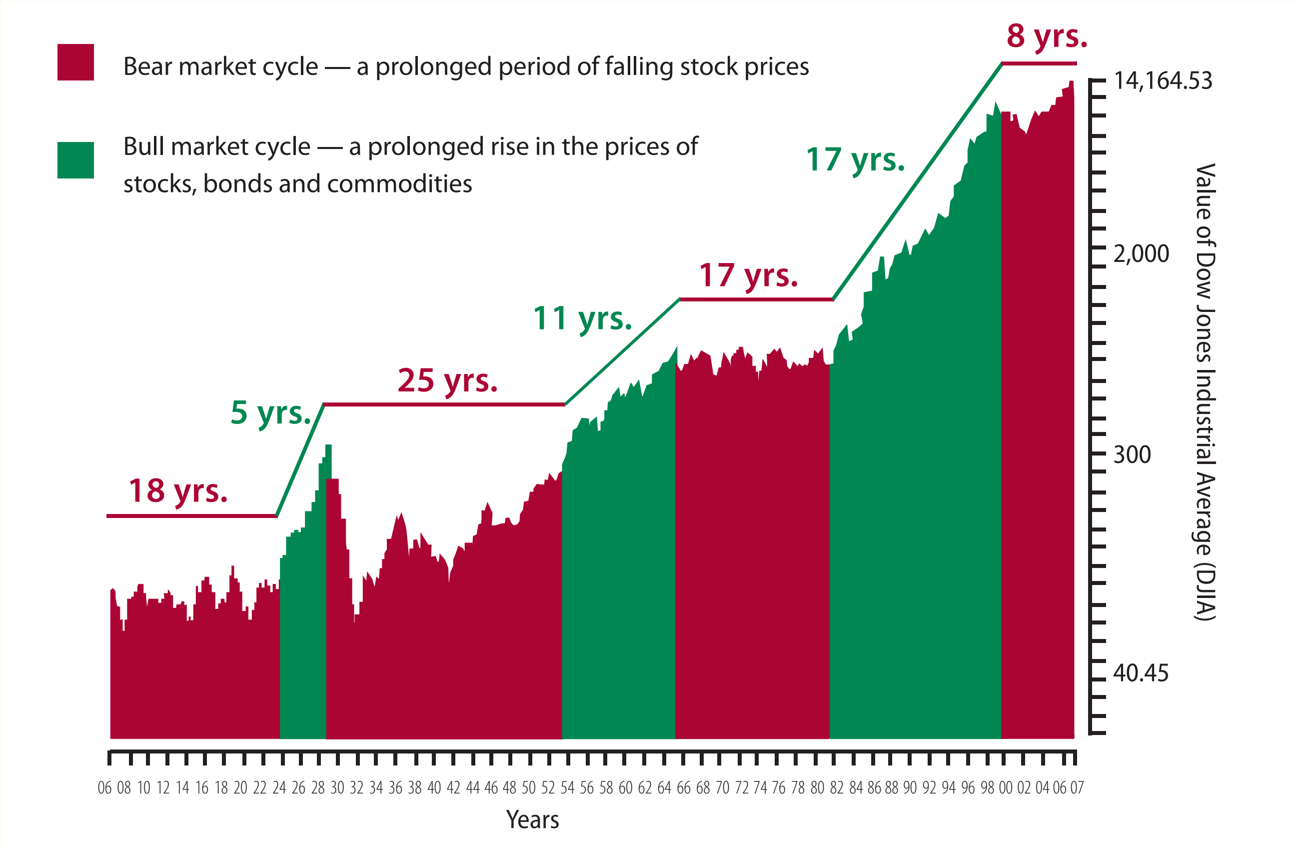
Where do you think we're headed?

The market can be volatile and unpredictable. Will it be up, down or flat when you retire?

You want your money to grow. But you don't want to risk losing what you already have.

Market risk — your investment's fluctuation in value over time — is a constant. And a key component of market risk is **market volatility** — the unpredictable ups and downs of investing. What's vital is finding the right balance between the amount of risk you're comfortable with and the amount it takes to potentially keep your money from running out.

MARKET PERFORMANCE OVER 100 YEARS



Source: Graph created by Rydex Investments using data from www.dowjones.com (1/2008).

Performance displayed represents past performance, which is no guarantee of future results. The Dow Jones Industrial Average is unmanaged and unavailable for direct investment. Returns do not reflect any dividends, management fees, transaction costs or expenses. Contact your financial advisor to discuss this concept further.

The use of diversification as part of an overall investment strategy does not assure a profit or guarantee against loss in a declining market.

What if you could stay invested without the risk of losing it all?

Investing involves risk. But the bigger risk may be **NOT** investing. With Capital Preservation Plus Lifetime Income® (CPPLI), you can invest without the risk of losing it all.

CPPLI offers:

• Principal Protection

If the market is down, CPPLI will **cover your losses** in a lump sum in as few as five, seven or 10 years (minus contract charges and any withdrawals you take). And if the market is up, **you keep the gains**.

• Flexibility

Make new choices as your needs change.

• Withdrawals for Life

With this option, you can continue to take **withdrawals as long as you live**, even if your contract value falls to $0. Keep in mind that excess withdrawals will reduce your future withdrawal amounts.

Let Nationwide® help you build a more confident retirement.

CPPLI AT A GLANCE
Available beginning at age 35
Cost: 0.75%, assessed daily on the contract value
Optional rider available with certain Nationwide® variable annuities

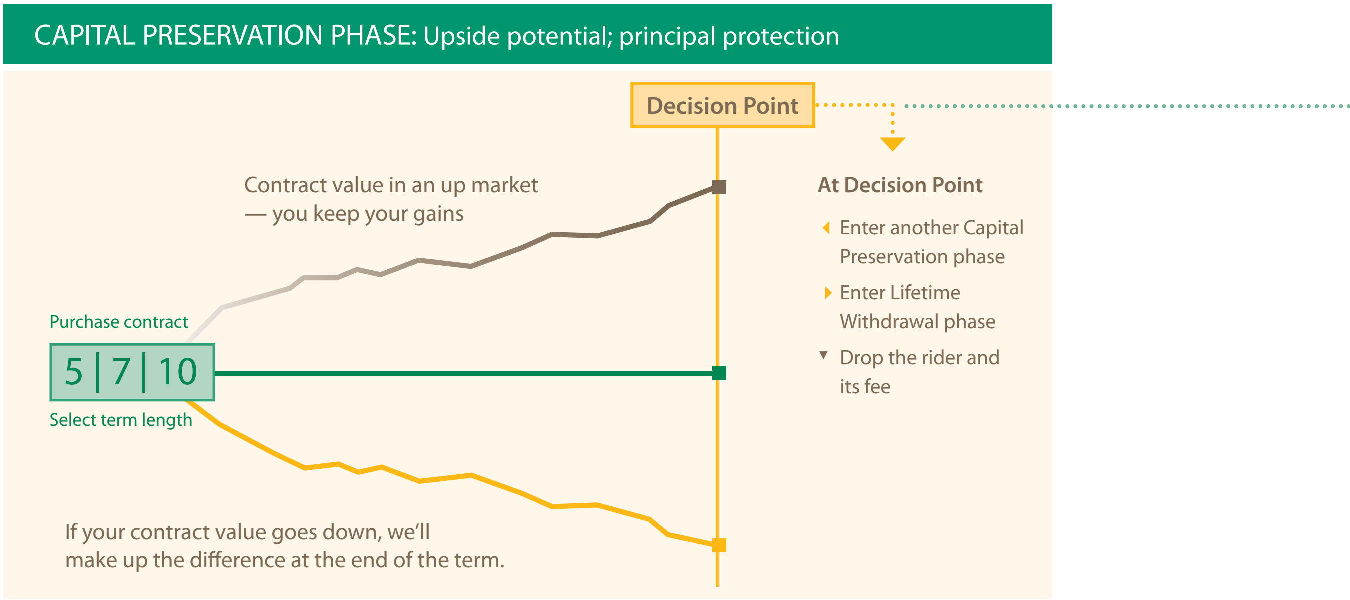
All guarantees and protections are subject to the claims-paying ability of Nationwide Life Insurance Company.

WHO KNEW…

You could invest without risking it all?

With Capital Preservation Plus Lifetime Income® (CPPLI), you can have all of the upside potential of investing in the market while helping to protect your principal.

Put simply, if the market is up, you keep the gains. If the market is down, we'll make up the difference and return your initial investment to you in a lump sum in as few as five, seven or 10 years. CPPLI has two phases: Capital Preservation and Lifetime Withdrawal.



This is a hypothetical illustration and is not indicative of the performance of any investment. The guarantee applies to the principal amount invested and does not apply to any variable accounts, which are subject to investment risk.

Capital Preservation phase

- **Return-of-principal guarantee** — minus withdrawals and contract maintenance charges, if applicable
- **Flexibility** — choose the time frame that's right for you — five, seven or 10 years
- **Upside potential** — keep your gains if your contract value is up at the end of the term

At the end of the Capital Preservation phase, choose one of these options:

- **Enter another Capital Preservation phase** — choose another five-, seven- or 10-year term; entering another Capital Preservation phase does not add a new contingent deferred sales charge period
- **Enter the Lifetime Withdrawal phase** — start taking withdrawals whenever you need them, guaranteed for life (please remember that excess withdrawals will reduce your future withdrawal amounts; early withdrawals are subject to contingent deferred sales charges and withdrawals before age 59½ may be subject to tax penalties in addition to ordinary income taxes)
- **Drop the rider and its fee** — this will end the guarantees and restrictions of this rider

All guarantees and protections are subject to the claims-paying ability of Nationwide Life Insurance Company.

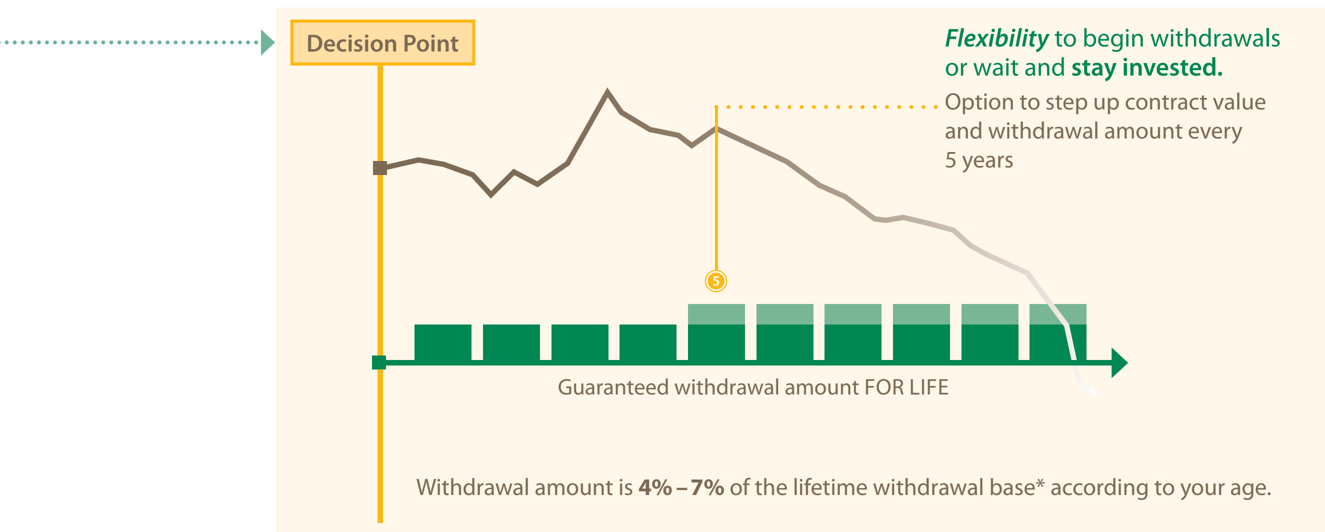
WHAT HAPPENS...

When you're ready to start taking withdrawals?

If you decide to start using your retirement assets for income, you'll want to ensure that you don't outlive them. Capital Preservation Plus Lifetime Income® (CPPLI) can help.

Once you enter the Lifetime Withdrawal phase, you maintain flexibility and choice.

LIFETIME WITHDRAWAL PHASE: Guaranteed income for life



* Lifetime withdrawal base is the contract value at start of Lifetime Withdrawal phase. This is a hypothetical illustration and is not indicative of the performance of any investment. The guarantee applies to the principal amount invested and does not apply to any variable accounts, which are subject to investment risk.

Lifetime Withdrawal phase

- Take withdrawals anytime you need them
- Take out more than your guaranteed withdrawal amount, if you need to (future withdrawal amounts will be reduced and withdrawals will reduce the contract value and death benefit)
- You may be able to increase your guaranteed withdrawal amount every five years after you start taking withdrawals — if your contract value grows to be higher than your lifetime withdrawal base, you can reset your withdrawal base to match your current contract value; if you reset, it will be at current terms and conditions, which may include a change in fee amount

Your guaranteed withdrawal amount is a percentage of your benefit base at the start of the Lifetime Withdrawal phase. This percentage is based on your age when you take the first withdrawal.

OWNER'S AGE AT FIRST WITHDRAWAL	PERCENTAGE OF CONTRACT VALUE
Up to 59½	4%
59½ through 66	5%
67 through 71	6%
72+	7%

NOW, THE NUTS AND BOLTS…

To help you understand the details.

A combination of fixed and variable options

Capital Preservation Plus Lifetime Income® (CPPLI) is available with certain Nationwide® variable annuities at an additional cost. The cost for this feature is a daily charge at an annualized rate equal to 0.75% per year. For the variable portions of the account, the charge is deducted daily from the net asset value of these accounts. It's calculated each day. For portions in the guaranteed term option, the charge is simply deducted from the interest rate credited to the account. The underlying investment options aren't publicly traded mutual funds and aren't available directly for purchase by the general public. They're only available through variable annuities issued by insurance companies.

Here's how the guarantee works

Your return-of-principal guarantee with CPPLI is achieved by allocating your initial investment between a guaranteed term option (GTO) or targeted term option (TTO) and the variable investment options (including the fixed account, if available) available in the variable annuity contract based on the term you select. In some states, TTOs are only available with the CPPLI rider. Nationwide Life Insurance Company's GTOs/TTOs are held in a separate account that invests in fixed interest investments. The base variable contract charge for variable annuities offering this rider ranges from 1.10% to 1.75%. Annuities are not taxed until you make a withdrawal.

Additional information:

- Your payments into this account cannot be used to satisfy creditors of the insurance company's general account should the company become insolvent
- The guaranteed fixed rate is secured by assets that must meet investment and credit quality guidelines and the reserving requirements for the separate account as determined by state law
- If you have GTOs/TTOs in your contract, you have no claim, maintain no interest and do not participate in the investment experience of the separate account assets
- Transfers and withdrawals from the GTO/TTO before maturity are subject to a market value adjustment
- The market value adjustment reflects the impact of interest rate changes from the time the guarantee period was selected; upward movements in interest rates will cause the market value to go down, while downward rate movements cause market values to increase
- In New York and Pennsylvania, GTOs/TTOs are only available with the CPPLI rider
- Not all features and investment options are available in all states

Prepare for and live in retirement on your terms.

When you're planning retirement, here's what you can control:

- Learning about the risks of retirement
- Working with your investment professional to create a retirement plan
- Maintaining a balanced portfolio
- Following your plan

Please keep in mind that investing involves risk, including possible loss of principal, and there is no guarantee that investment objectives will be achieved. In addition, the use of diversification as part of an overall investment strategy does not assure a profit or guarantee against loss in a declining market.

What's next?

Work with your investment professional to learn how a Nationwide® variable annuity with Capital Preservation Plus Lifetime Income® can help you build a more confident future.

This brochure is only authorized for client use when preceded or accompanied by a variable annuity product prospectus. The prospectus describes the investment objectives, risk factors, expenses, fees and surrender charges that may apply to you. You should read it carefully before purchasing a variable annuity.

Each subaccount within a variable annuity has its own separate prospectus, providing details on the investment style, focus, risks and expenses of the subaccount. You should read these prospectuses carefully before investing in a variable subaccount. Subaccount prospectuses are available from your investment professional or by writing to Nationwide Life Insurance Company, P.O. Box 182021, Columbus, Ohio 43218-2021.

From our family to yours

At first glance, we probably look like every big company out there. True, we're one of the largest financial services companies in the country… we're a Fortune 500 company with 37,000 associates.

But spend some time with us and you'll quickly see a difference — family is at the heart of all we do.

For more than 80 years, we've dedicated ourselves to helping families prepare for the future while helping them protect the things they care about today.

Welcome to the Nationwide® family. You're going to feel right at home.

Nationwide® includes Nationwide Mutual Insurance Company and Nationwide Financial Services, Inc. (NFS). NFS is the parent company of Nationwide Life Insurance Company and Nationwide Life and Annuity Insurance Company.

Nationwide variable annuities are issued by Nationwide Life Insurance Company, Columbus, Ohio. The general distributor is Nationwide Investment Services Corporation, member FINRA. In MI only: Nationwide Investment Svcs. Corporation.

Nationwide, the Nationwide framemark and On Your Side are federally registered service marks of Nationwide Mutual Insurance Company. Capital Preservation Plus Lifetime Income is a federally registered service mark of Nationwide Life Insurance Company.

Rider: VAR-0115AO, VAR-0115OR

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