ORDER UNDER SECTION 6(c) OF THE INVESTMENT COMPANY ACT OF 1940
GRANTING EXEMPTIONS FROM SECTIONS 2(a)(32), 22(c) and 27(i)(2)(A) of the
ACT AND RULE 22c-1 THEREUNDER

Jackson National Life Insurance Company (“Jackson National”), Jackson National
Separate Account – I (“JNL Separate Account”), and Jackson National Life Distributors
LLC (“Distributor,” and collectively, “Applicants”) filed an application on June 23, 2006,
and filed an amended application on December 18, 2006 for an order under Section 6(c) of
the Investment Company Act of 1940 (“Act”), granting exemptions from the provisions of
Sections 2(a)(32), 22(c), and 27(i)(2)(A) of the Act and Rule 22c-1 thereunder, to the extent
necessary to permit recapture, under specified circumstances, of certain contract
enhancements applied to purchase payments made under deferred variable annuity contracts
described in the application that Jackson National will issue through the JNL Separate
Account (“Contracts”), as well as under other contracts that Jackson National may issue in
the future through its existing or future separate accounts that are substantially similar in all
material respects to the Contracts (“Future Contracts”). Applicants also requested that the
order extend to Affiliated Broker Dealers as defined in the application and to any successors
in interest to the Applicants.

A notice of the filing of the application was issued on December 19, 2006 (Investment
Company Act Release No. 27603). The notice gave interested persons an opportunity to
request a hearing and stated that an order disposing of the matter would be issued unless a
hearing should be ordered. No request for a hearing has been received, and the
Commission has not ordered a hearing.

The matter has been considered, and it is found that the granting of the requested
exemptions is appropriate in the public interest and consistent with the protection of
investors and the purposes fairly intended by the policy and provisions of the Act.
Accordingly,
IT IS ORDERED, pursuant to Section 6(c) of the Act, that the requested exemptions from the provisions of Sections 2(a)(32), 22(c), and 27(i)(2)(A) of the Act and Rule 22c-1 thereunder, for Jackson National Life Insurance Company, et al., (812-13320) be, and hereby are, granted, effective immediately.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

Florence E. Harmon  
Deputy Secretary