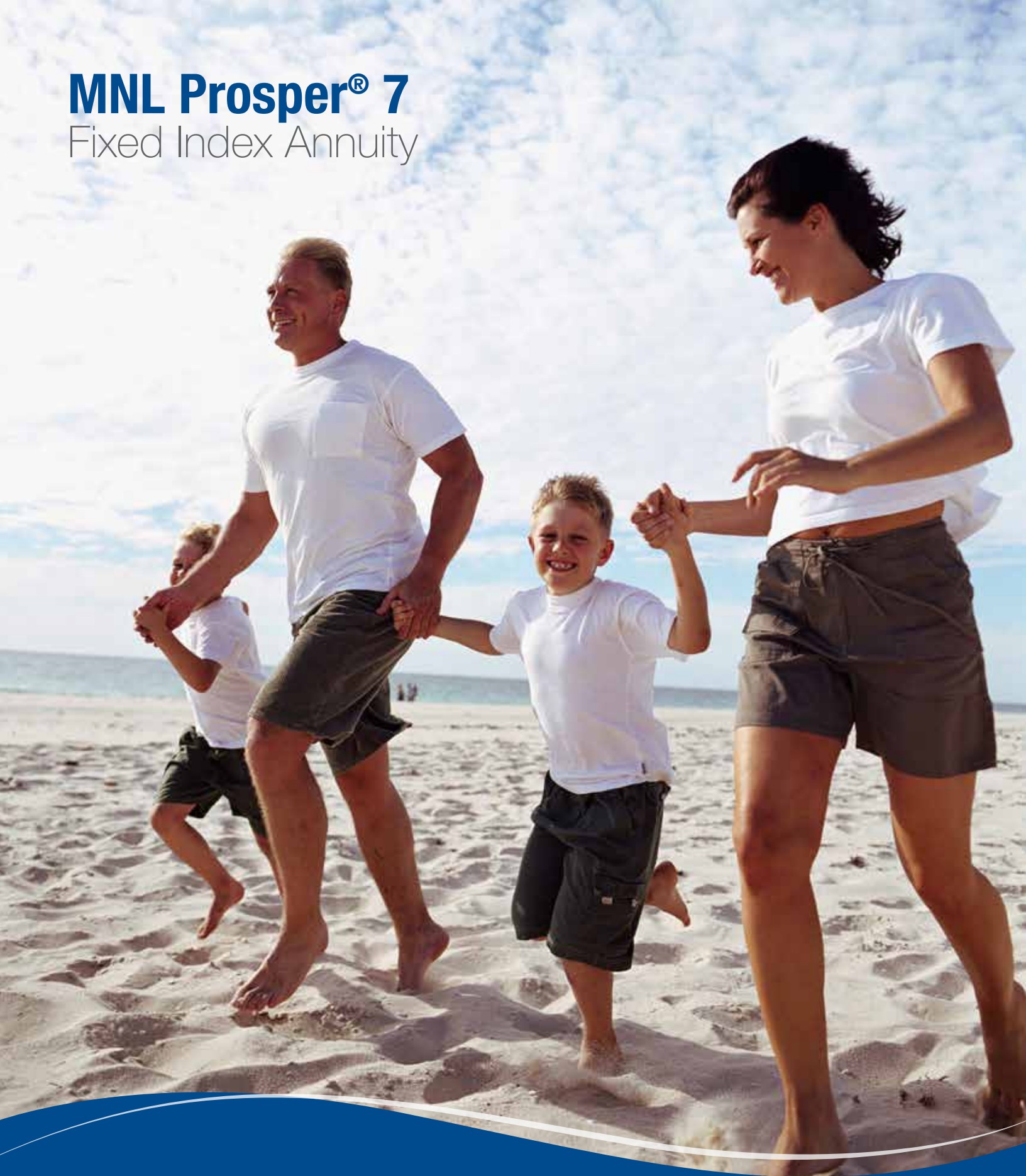


# MNL Prosper<sup>®</sup> 7

Fixed Index Annuity



# Retirement Planning Starts with the MNL Prosper<sup>®</sup> 7

As a flexible premium fixed index annuity, the MNL Prosper 7 provides advantages such as: tax-deferral, potential long-term growth, and a death benefit payout with no risk of loss of premium due to market fluctuations.



## You Choose

The MNL Prosper 7 offers you the ability to apply all or a portion of your premium among two accounts: an Index Account or a Fixed Account. Your initial premium may be allocated to these two accounts as you wish and can be transferred between accounts once each contract anniversary, second contract anniversary for money allocated to the biennial point-to-point option, for the life of your annuity. The MNL Prosper 7 is not an investment in the stock market; the Interest Credits will not mirror the actual performance of the index itself, but rather the index closes (annually or every two years) are used as a basis for determining what the Interest Credits will be.



# Key Benefits of MNL Prosper 7

## Tax Deferral Improves Growth Potential

Your money grows on a tax-deferred basis, meaning more of it is working for you. You'll owe taxes on the back end when you access your money. But you choose when you'll pay taxes, giving you more control.

*Under current law, annuities grow tax-deferred. An annuity is not required for tax-deferral in qualified plans. Annuities may be subject to taxation during the income or withdrawal phase. Please note that neither Midland National, nor any agents acting on its behalf, should be viewed as providing legal, tax or investment advice. Consult with and rely on your own qualified advisor.*

## Lifetime Income

Midland National® can provide you with a guaranteed income stream with the purchase of your tax-deferred annuity. You have the ability to choose from several different annuity payout options, including life or a specified period.

## Provide a Lasting Legacy with a Death Benefit

Your beneficiaries will get the remaining value of your annuity as a death benefit – either in an immediate lump sum or in installments. And, because annuities may avoid probate, they may not have to wait. Midland National will pay out, as the death benefit, the Accumulation Value to your beneficiary upon the death of the annuitant or an owner provided no payout option has been elected. If joint annuitants are named, the death benefit will be paid on the death of the second annuitant. If joint owners are named, the death benefit will be paid on the death of the first owner, unless the sole beneficiary is the owner's spouse and he or she elects to continue this contract under its spousal continuance provisions.

*Please consult with and rely on your own legal or tax advisor.*

## Issue Ages (May Vary by State)

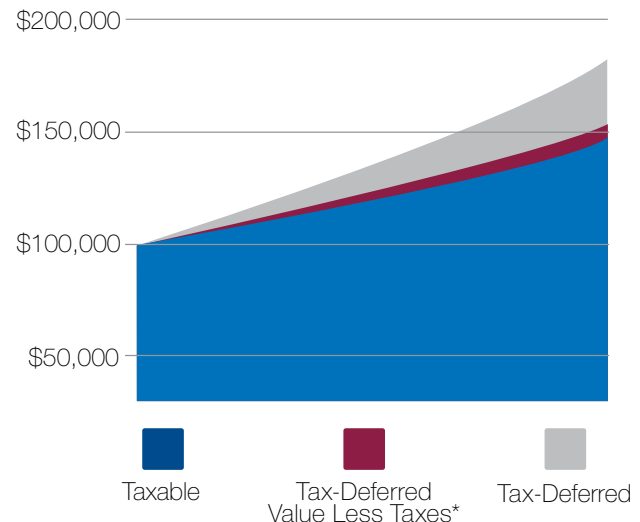
Available issue ages 0-85  
(qualified and non-qualified)

*For issue ages 0-17, a Uniform Gift to Minors Act (UGMA) or Uniform Transfers to Minors Act (UTMA) custodial account must be established.*

## Minimum Premium

Flexible Premium; \$20,000 non-qualified and \$20,000 qualified

## The Power of Tax-Deferral



*The chart is a hypothetical example of tax-deferral and assumes an initial premium of \$100,000 earning 4.00% compounded annual rate of return for 15 years and a 33% tax rate. It is not intended to predict or project performance.*

*\* The tax-deferred value less taxes represents the increase in value, due to tax-deferral, less taxes at an assumed rate of 33% with no surrender charge or interest adjustment applied.*

## Why Choose Midland National®?

In good times and in bad, over the last 30 years, we've remained one of the most highly rated insurance companies in the U.S., rated "A+" (Superior) by A.M. Best.<sup>a</sup>



# Building a Foundation

The MNL Prosper 7 provides a solid foundation for your retirement assets through a few key contract values to give your savings a boost.

## CONTRACT VALUES

### Accumulation Value

The Accumulation Value is 100% of premium allocated to the Fixed and Index Accounts, plus any interest credit or other interest earned. It will be reduced by the amount of any withdrawals, but cannot decrease due to negative index performance.

### Surrender Value

The surrender value is the amount that is available at the time of surrender. The surrender value is equal to the accumulation value, subject to an interest adjustment (if any), less applicable surrender charges and state premium taxes (where applicable). The minimum surrender value will not be less than 87.5% of all premiums; less any partial surrenders (after interest adjustment and reductions for surrender charges); accumulated at 1.00%, or otherwise directed by your Contract.

The surrender value will never be less than the minimum requirements set forth by state laws, at the time of issue, in the state where the contract is delivered.

*For detailed information on charges incurred if the contract is surrendered, see the surrender charge section.*

### *Did You Know* - **SUBSEQUENT PREMIUMS**

All subsequent premiums will initially be credited a fixed interest rate. We will declare this interest rate for each subsequent premium at the time that subsequent premium is received. The interest rate applicable to each subsequent premium is guaranteed until the end of the contract year. On each contract anniversary, Midland National will allocate any premiums received since the prior contract anniversary, according to your most recent instructions.

# Growth Potential

## CHOOSE YOUR OPTIONS

You have total control over how your initial premium is allocated between our fixed account or index accounts.

### Fixed Account

MNL Prosper 7 provides a fixed account that offers a fixed interest rate that is guaranteed for the first contract year. The fixed interest rate is declared at the company's discretion each year thereafter, but will never be less than the minimum guaranteed rate provided by your contract.

### Choose Your Index Options

While your premium is protected from downside market risk, the MNL Prosper 7 also provides the opportunity to take advantage of potential market upswings with its indexing options in which to allocate your premium. Each of these index account options performs differently in various market scenarios. You have the option to choose from several crediting methods.

- Annual Point-To-Point with Index Cap Rate
- Annual Point-to-Point with Participation Rate
- Biennial (also known as Term) Point-to-Point with Index Cap Rate
- Performance Trigger  
(Declared Performance Rate)

*Refer to the "How it Works-Crediting Methods and Index Options" brochure for more information on the differences.*

### Index Account Value Plus Fixed Account Value

The index account value equals 100% of premium allocated to the index accounts and any interest credits; adjusted for any transfer in or out of the account(s), less withdrawals, applicable surrender charges, and interest adjustment. The fixed account value equals 100% of premium allocated to the fixed account, and interest earned at the current rate; adjusted for any transfers in or out of the account, less withdrawals, applicable surrender charges, and interest adjustment.

## Did You Know - TRANSFER OPTIONS

You may elect to transfer your values between the fixed account and index account options. You may also elect to transfer between crediting methods within the index account options on an annual basis for all annual crediting method options or every two years for the biennial point-to-point crediting method. Transfers are not allowed until your first contract anniversary for money allocated to the annual options and until your second contract anniversary for money allocated to the biennial point-to-point option. Based on current tax laws, these transfers between options will not be taxable or subject to surrender penalties.

## ANNUAL & BIENNIAL RESET

The annual and biennial resets allow an interest credit, if any, to be added to the index account at the end of each index term. That amount, when added, becomes "locked-in" because it can not be taken away due to negative index performance. The "locked-in" interest credit will be added to the accumulation value, giving you the advantage of compounding in subsequent years.

This feature also resets your starting index point each new index term. Annual and biennial reset can be a benefit when the index experiences a severe downturn during the term because at the beginning of the next term, you can take advantage of any gains from that point forward.

Without this feature, you would have to wait for the index to climb to its original level before any gains could be realized.

## Index Account Options

	<b>Annual Point-To-Point</b> (Subject to an Index Cap Rate)	<b>Annual Point-To-Point</b> (Subject to a Participation Rate)	<b>Biennial (also known as Term)</b> (Subject to an Index Cap Rate)	<b>Performance Trigger</b> (Declared Performance Rate)
<b>How is interest credit calculated?</b>	Annual change in index values	Annual change in index values	Biennial change in index values	Annual change in index values
<b>When is interest credit calculated/credited?</b>	Annually	Annually	Every two years	Annually
<b>When is the Index Cap Rate/ Participation Rate/Declared Rate applied?</b>	Annually  For Index Cap Rate	Annually  For Participation Rate	Every two years  For Index Cap Rate	Annually  For Declared Performance Rate
<b>When can the Index Cap Rate/ Participation Rate/Declared Rate change?</b>	Annually  For Index Cap Rate	Annually  For Participation Rate	Every two years  For Index Cap Rate	Annually  For Declared Performance Rate
<b>Index Availability*</b> <i>NOTE: Past Index performance is not intended to predict future performance and the Index does not include dividends.</i>	S&P 500®	S&P 500®	S&P 500®	S&P 500®

\*Index and strategies may not be available in all states.

### S&P 500® Index

This index has been widely regarded as the best single gauge of the large cap U.S. equities market since the index was first published in 1957. The index includes 500 leading companies in leading industries of the U.S. economy.

## Crediting Methods

<b>Annual Point-To-Point with</b> <ul style="list-style-type: none"> <li>• Index Cap Rate; or</li> <li>• Participation Rate</li> </ul>	<b>Annual Point-To-Point</b>	<p>This calculation method measures the change in index value using two points in time; the beginning index value and the ending index value for that year. Index linked gains are calculated based on the difference between these two values. The index change, if any, is then subject to an Index Cap Rate and/or Participation Rate. The annual Interest Credit will never be less than zero.</p>
	<b>Index Cap Rate</b>	<p>Your annuity applies an Index Cap Rate, or upper limit, to calculate your Interest Credits each year applied to the Annual Point-to-Point With Cap Index Account option. This cap is applied annually and may change annually. It is declared on the contract anniversary and is guaranteed for that year. The Index Cap Rate is set at the Company's discretion. However, at no time will this cap ever fall below the minimum guaranteed Index Cap Rate set for the Annual Point-to-Point With Cap Index Account option.</p>
	<b>Participation Rate</b>	<p>Once a gain has been calculated using the Annual Point-to-Point Index Account option, a Participation Rate is applied. The Participation Rate is a percentage that is multiplied by the gain at the end of the contract year and is used to determine the Interest Credit to your contract. The Participation Rate is guaranteed for the first contract year, and can change each year thereafter on the contract anniversary. The Participation Rate is declared each year at the Company's discretion. However, at no time will this rate ever fall below the minimum guaranteed Participation Rate set for the Annual Point-to-Point Index Account.</p>
<b>Biennial (also known as Term) Point-to-Point with Index Cap Rate</b>	<b>Biennial (also known as Term) Point-To-Point</b>	<p>This calculation method measures the change in index value using two points in time; the beginning index value and the ending index value for that two-year term. Index linked gains are calculated based on the difference between these two values. The index growth, if any, is then subject to an Index Cap Rate. The annual Interest Credit will never be less than zero.</p>
	<b>Index Cap Rate</b>	<p>Your annuity applies and Index Cap Rate, or upper limit, to calculate your Interest Credits every two years to the Biennial Point-to-Point index account option. It will be declared on the contract anniversary every two years and guaranteed for the two-year term. The Index Cap Rate is set at the Company's discretion, however, at no time will this cap ever fall below the minimum guaranteed Index Cap Rate set for the Biennial Point-to-Point Index Account.</p>
<b>Performance Trigger</b>	<b>Performance Trigger</b>	<p>The Performance Trigger is based on the S&amp;P 500® Index. The S&amp;P 500® Index Values from the beginning of your contract year are compared to the Index Values at the end of the contract year. If the ending S&amp;P 500® Index value is equal to or greater than the starting value, the money allocated to this option will be credited interest at the Declared Performance Rate. If the ending Index Value is less than the beginning Index Value, the money allocated to this option will receive a zero percent (0%) Interest Credit.</p>
	<b>Declared Performance Rate</b>	<p>This method for determining any Interest Credit applies a Declared Performance Rate of interest when the Index Value goes up or stays the same throughout the year. This Declared Performance Rate may change annually, and it will never fall below the minimum guaranteed rate. The Declared Performance Rate is set each year at the Company's discretion.</p>
<b>Fixed Account</b>		<p>Premium allocated to the Fixed Account will earn the current interest rate and is credited daily. This rate will be guaranteed for the entire contract year and will renew annually. The Fixed Account current interest rate is set at the Company's discretion on each contract anniversary and will never fall below the minimum guaranteed fixed account interest rate.</p>

Ask your sales representative for the current Index Cap Rates, Participation Rate, Declared Performance Rate, and Fixed Account interest rate.

# Accessing Your Money

With MNL Prosper 7, you can access your money in a number of different ways, depending on when it may be needed.

## Your Payout Options

Upon annuitization, the MNL Prosper 7 offers a variety of income options to suit the needs of annuitants, from just a certain number of years, to a lifetime income option. Once a payout option is elected it cannot be changed and all other rights and benefits under the annuity end.

In all states except **Florida**, by current company practice\*, you may receive an income from the Accumulation Value after the first contract year (without surrender charges or an interest adjustment) if you choose a Life Income Option. You can also receive an income based on the Accumulation Value if your annuity has been in force for at least five years and payments will be over at least a five-year period.

### Payout Options

With the exception of life income options, income options are available from 5 to 20 years.

Choose from:

- income for a specified period
- income for a specified amount
- life income with a period certain
- life income
- joint and survivor life income

In **Florida**, you may select an annuity payout option based on the Accumulation Value at any time after the first contract year.

Choose from:

- life income
- life income with a 10-year period certain
- life income with a 20-year period certain
- joint and survivor life income
- joint and survivor life income with 10- or 20-year period certain

## Penalty-Free Withdrawals

After the first contract anniversary, a penalty-free withdrawal (also known as a penalty-free partial surrender), of up to 5% of the accumulation value may be taken each year without incurring any surrender charges or having the interest adjustment applied. After the surrender charge period, surrender charges and an interest adjustment no longer apply to any withdrawals.

Withdrawals will be treated as ordinary income and if taken before age 59½ may be subject to a 10% IRS penalty. Withdrawals from your Contract will also reduce your accumulation value accordingly.

## Interest Adjustment (also known as Market Value Adjustment)

Your Contract also includes an interest adjustment feature—which may decrease or increase your surrender value depending on the change in the index value of the interest adjustment external index since your annuity purchase. Due to the mechanics of an Interest Adjustment feature, the surrender value generally decreases as interest rates rise or remain constant. Likewise, when interest rates have decreased enough over a period of time, the surrender value generally increases. However, the interest adjustment is limited to the interest credited to the accumulation value.

**In California**, the interest adjustment is limited to the surrender charge or 0.50% of the accumulation value at the time of surrender.

This adjustment is applied only during the interest adjustment period to surrenders exceeding the applicable penalty-free allowance.

*See the “Understanding the Market Value Adjustment With External Index” brochure for more information.*

\* A feature offered “by current company practice” is not a contractual guarantee of this annuity contract and can be removed or changed at any time.



## Nursing Home Confinement Waiver

You can withdraw an additional 10% of your annuity's Accumulation Value without a surrender charge or interest adjustment, if you are confined to a qualified care facility, for at least 90 consecutive days any time after the first contract year. You cannot be confined at the time your contract is issued. This waiver is automatically included with your annuity at no additional charge. If joint annuitants are named on the annuity, waiver will apply to the first annuitant who qualifies for the benefit.

## Required Minimum Distribution

Surrender charges and interest adjustments on any portion of an IRS-Required Minimum Distributions exceeding the available penalty-free withdrawal amount will be waived by current company practice.\*

## Surrender Charges

During the surrender charge period, a surrender charge is assessed on any amount withdrawn, whether as a partial or full surrender, that exceeds the penalty-free amount and may result in a loss of premium. Additional premiums deposited into existing contracts will maintain the surrender charge schedule set forth at policy issue date. Certain payout options may incur a surrender charge.

### Surrender Charge Schedule

Contract Year	7-Year
1	9%
2	9%
3	8%
4	7%
5	6%
6	5%
7	4%
8+	0%

### Surrender Charge State Variations

Contract Year	7-Year CA	7-Year AK, CT, DE, HI, IL, IN, MA, MN, MO, NJ, OH, OK, OR, PA, TX, UT, VA and WA
1	7.95%	9%
2	7.45%	8.5%
3	6.45%	7.5%
4	5.50%	6.5%
5	4.50%	5.5%
6	3.50%	4.5%
7	2.50%	3.5%

*A surrender during the surrender charge period could result in a loss of premium. Surrender charges may vary by state.*

\* A feature offered "by current company practice" is not a contractual guarantee of this annuity contract and can be removed or changed at any time.



This brochure is for solicitation purposes only. Please refer to your Contract for any other specific information. With every contract that Midland National® Life Insurance Company issues there is a free-look period. This gives you the right to review your entire Contract and if you are not satisfied, return it and have your premium returned. Fixed Index Annuities are not a direct investment in the stock market. They are long term insurance products with guarantees backed by the issuing company. They provide the potential for interest to be credited based in part on the performance of specific indices, without the risk of loss of premium due to market downturns or fluctuation. They may not be appropriate for all clients.

Premium taxes: Accumulation Value will be reduced for premium taxes as required by the state of residence. The MNL Prosper® 7 is issued on form AS145A/ICC16-AS145A.MVA, AC/AS124A (certificate/contract), ICC16-AR321A/AR222A, ICC15-AR314A/AR153A, ICC16-AR226A/AR226A, ICC15-AR316A/AR154A, ICC15-AR307A/AR159A, ICC15-AR317A/AR151A, ICC15-AR309B/AR243A, AR160A (riders/endorsements) or appropriate state variation by Midland National® Life Insurance Company, West Des Moines, Iowa. This product, its features and riders may not be available in all states.

#### **Special Notice Regarding The Use Of A Living Trust As Owner Or Beneficiary Of This Annuity.**

The use of living trusts in connection with an annuity contract can be a valuable planning mechanism. However, a living trust is not appropriate when mass-produced in connection with the sale of an insurance product. We strongly suggest you seek the advice of your qualified legal advisor concerning the use of a trust with an annuity contract.

Neither Midland National®, nor any agents acting on its behalf, should be viewed as providing legal, tax or investment advice. Consult with and rely on a qualified advisor. Under current law, annuities grow tax deferred. Annuities may be subject to taxation during the income or withdrawal phase. The tax-deferred feature is not necessary for a tax-qualified plan. In such instances, you should consider whether other features, such as the Death Benefit, lifetime annuity payments and riders make the Contract appropriate for your needs.

The “S&P 500®” Index is a product of S&P Dow Jones Indices LLC or its affiliates (“SPDJI”) and have been licensed for use by Midland National® Life Insurance Company (“the Company”). Standard & Poor’s® and S&P® are registered trademarks of Standard & Poor’s Financial Services LLC (“S&P”) and Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC (“Dow Jones”). The trademarks have been licensed to SPDJI and have been sublicensed for use for certain purposes by the Company. The MNL Prosper® 7 (“Product”) is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, any of their respective affiliates (collectively, “S&P Dow Jones Indices”). S&P Dow Jones Indices does not make any representation or warranty, express or implied, to the owners of the MNL Prosper® 7 or any member of the public regarding the advisability of investing in securities generally or in this Product particularly or the ability of these Indices to track general market performance. S&P Dow Jones Indices only relationship to Midland National® with respect to these Indices is the licensing of the Index and certain trademarks, service marks and/or trade names of S&P Dow Jones Indices and/or its licensors. The Indices are determined, composed and calculated by S&P Dow Jones Indices without regard to Midland National® or the Product. S&P Dow Jones Indices has no obligation to take the needs of the Company or the owners of this Product into consideration in determining, composing or calculating these Indices. S&P Dow Jones Indices is not responsible for and have not participated in the determination of the prices, and amount of MNL Prosper® 7 or the timing of the issuance or sale of this Product or in the determination or calculation of the equation by which the Product is to be converted into cash, surrendered or redeemed, as the case may be. S&P Dow Jones Indices has no obligation or liability in connection with the administration, marketing or trading of the Product. There is no assurance that investment products based on these Indices will accurately track index performance or provide positive investment returns. S&P Dow Jones Indices LLC is not an investment advisor. Inclusion of a security within an index is not a recommendation by S&P Dow Jones Indices to buy, sell, or hold such security, nor is it considered to be investment advice.

S&P DOW JONES INDICES DOES NOT GUARANTEE THE ADEQUACY, ACCURACY, TIMELINESS AND/OR THE COMPLETENESS OF THESE INDICES OR ANY DATA RELATED THERETO OR ANY COMMUNICATION, INCLUDING BUT NOT LIMITED TO, ORAL OR WRITTEN COMMUNICATION (INCLUDING ELECTRONIC COMMUNICATIONS) WITH RESPECT THERETO. S&P DOW JONES INDICES SHALL NOT BE SUBJECT TO ANY DAMAGES OR LIABILITY FOR ANY ERRORS, OMISSIONS, OR DELAYS THEREIN. S&P DOW JONES INDICES MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES, OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OR AS TO RESULTS TO BE OBTAINED BY MIDLAND NATIONAL®, OWNERS OF THE MNL PROSPER® 7, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDICES OR WITH RESPECT TO ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT WHATSOEVER SHALL S&P DOW JONES INDICES BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE OR CONSEQUENTIAL DAMAGES INCLUDING BUT NOT LIMITED TO, LOSS OF PROFITS, TRADING LOSSES, LOST TIME OR GOODWILL, EVEN IF THEY HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER IN CONTRACT, TORT, STRICT LIABILITY, OR OTHERWISE. THERE ARE NO THIRD PARTY BENEFICIARIES OF ANY AGREEMENTS OR AGREEMENTS BETWEEN S&P DOW JONES INDICES AND THE COMPANY, OTHER THAN THE LICENSORS OF S&P DOW JONES INDICES.

# Protect Your Assets and Those You Love with an Industry Leader

Midland National® Life Insurance Company is a leading insurance company in the U.S. Throughout our 100+ year history, we've focused on providing growth, income, and financial protection to the clients we serve. Our insurance and annuity products have consistently provided value to our clients - in all types of market and economic environments.

For nearly 30 years, Midland National has continued to earn high ratings, based on our financial strength, operating performance, and ability to meet obligations to our policyholders and contract holders. Midland National currently holds the following ratings:

A.M. BEST <sup>A,B</sup>	S&P GLOBAL RATINGS <sup>B,C</sup>	FITCH RATINGS <sup>D</sup>
<b>"A+"</b> (Superior) (2nd category of 15) Superior ability to meet ongoing obligations to policyholders	<b>"A+"</b> (Strong) (5th category of 22) Very strong financial security characteristics	<b>"A+"</b> (Stable) (5th category of 19) Strong business profile, low financial leverage

A.M. Best is a large third-party independent reporting and rating company that rates an insurance company on the basis of the company's financial strength, operating performance, and ability to meet its obligations to policyholders. S&P Global Ratings is an independent, third-party rating firm that rates on the basis of financial strength. Ratings shown reflect the opinions of the rating agencies and are not implied warranties of the company's ability to meet its financial obligations. The ratings above apply to Midland National's financial strength and claims-paying ability. **a)** A.M. Best rating affirmed on July 6, 2017. For the latest rating, access [www.ambest.com](http://www.ambest.com). **b)** Awarded to Midland National® as part of Sammons® Financial Group Inc., which consists of Midland National® Life Insurance Company and North American Company for Life and Health Insurance®. **c)** Standard & Poor's rating assigned February 26, 2009 and affirmed on October 19, 2016. **d)** Fitch Ratings, a global leader in financial information services and credit ratings, on May 2, 2017, assigned an Insurer Financial Strength rating of A+ Stable for Midland National. This rating is the fifth highest of 19 possible rating categories. The rating reflects the organization's strong business profile, low financial leverage, very strong statutory capitalization and strong operating profitability supported by strong investment performance. For more information access [www.fitchratings.com](http://www.fitchratings.com).



4350 Westown Parkway  
West Des Moines, IA 50266  
[www.MidlandNational.com](http://www.MidlandNational.com)

Not FDIC/NCUA Insured	Not a Deposit Of A Bank	Not Bank Guaranteed
May Lose Value	Not Insured By Any Federal Government Agency	