

### Optional Interest Adjustment

The Dynamic Choice includes an Interest Adjustment that is applied only during the surrender charge period to full surrenders and to any partial surrender in excess of the penalty-free amount. This adjustment may decrease or increase the cash Surrender Value depending on the change in interest rates during the period since you purchased your Dynamic Choice annuity. See the "Understanding the Interest Adjustment" brochure for more information. This feature can only be elected at issue.

### Optional Return of Premium Feature

The Return of Premium feature provides that upon termination of your Contract, you can receive back no less than your Net Premium. Net Premium equals your initial premium, plus subsequent premiums, less partial surrenders (after surrender charges and Interest Adjustment, if elected). This feature can only be elected at issue.

### Surrender Charges

By initialing below, I understand that the Dynamic Choice annuity is a **long-term contract with substantial penalties for early surrenders**. A surrender charge is assessed, as listed below, on any amount withdrawn, whether as a partial withdrawal or full surrender, that is in excess of the penalty-free amount applicable. Please keep in mind that a surrender during the surrender charge period may result in a loss of premium unless the Return of Premium feature is elected. However, surrender charges and Interest Adjustments on IRS-Required Minimum Distributions that exceed the penalty-free amount are waived by current Company practice. The surrender charges vary by product option and decline as follows:

**Owner(s):** Please check the "elect" box next to the Guarantee Period and Return of Premium options chosen and check the "decline" box for the other options. You may only elect one Guaranteed Period Option.

JS  
Owner(s)  
Initials Above:  
REQUIRED

Product Election		Guarantee Period Options		Surrender Charges				
				Year 1	Year 2	Year 3	Year 4	Year 5
<input type="checkbox"/> Elect	<input checked="" type="checkbox"/> Decline	3-Year		9%	8%	7%		
<input checked="" type="checkbox"/> Elect	<input type="checkbox"/> Decline	5-Year		9%	8%	7%	6%	5%
Optional Features								
<input checked="" type="checkbox"/> Elect	<input type="checkbox"/> Decline	Return of Premium						
<input checked="" type="checkbox"/> Elect	<input type="checkbox"/> Decline	Interest Adjustment						

### Payment of Commissions

Midland National will pay compensation to the sales representative(s) for the sale of this annuity. Incentive compensation may also be paid to the sales representative. Commission amounts are not deducted from the submitted premium. **One hundred percent (100%) of any premium payment will be applied to this annuity.**

**Applicant:** I have received a copy of the product brochure and Company disclosure material for this Contract. I understand that any values shown, other than the guaranteed minimum values, are not guarantees, promises or warranties. The liquidity provisions are suitable for my financial needs, such as cash for living and other related expenses. This Contract is suitable for my financial needs.

*John Smith*

Annuitant's/Owner's Signature

Date Signed (mm/dd/yyyy)

09 21 2019

Joint Owner's Signature

**Agent:** I certify that the product brochure and Company disclosure materials have been presented to the applicant. A copy was provided to the applicant. I have made no statements which differ in any significant manner from this material. I have not made any promises or guarantees about the future value of any non-guaranteed elements.

*Bob Jones*

Agent's Signature

Date Signed (mm/dd/yyyy)

09 21 2019

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

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