

Annuitant

Gender: ☐ Male ☐ Female

U.S. Citizen: ☐ Yes ☐ No

First Name

MI

Last Name

Social Security Number/TIN

Street Address (P.O. Boxes are not allowed)¹

Birth Date (mm/dd/yyyy)

City

State

Zip

Phone

Joint Annuitant (if applicable must be spouse of annuitant)

Gender: ☐ Male ☐ Female

U.S. Citizen: ☐ Yes ☐ No

First Name

MI

Last Name

Social Security Number/TIN

☐ Address and Phone Number Same as Annuitant

Street Address (P.O. Boxes are not allowed)¹

Birth Date (mm/dd/yyyy)

City

State

Zip

Phone

Owner (if different than annuitant)

Gender: ☐ Male ☐ Female

First Name

MI

Last Name

Birth Date (mm/dd/yyyy)

If the owner is a Trust you must complete and submit the Certificate of Trust Agreement form with this application.

Trust/Corporation Name

Trust Date (mm/dd/yyyy)

Street Address (P.O. Boxes are not allowed)¹

SSN/TIN/Employee ID No.

City

State

Zip

Phone

Joint Owner (if different than joint annuitant)

Gender: ☐ Male ☐ Female

First Name

MI

Last Name

Social Security Number/TIN

☐ Address and Phone Number Same as Owner

Street Address (P.O. Boxes are not allowed)¹

Birth Date (mm/dd/yyyy)

City

State

Zip

Phone

1. If your mailing address is different than your street address, please list on a separate piece of paper.



\$102353

\$1023530

Owner's Beneficiary Designation² - For individual owners, the death benefit is payable to the owner's primary beneficiary. If the owner's primary beneficiary is no longer living at the time of the owner's death, the owner's contingent beneficiary will receive the death benefit.

For joint owners, the death benefit is payable on the death of the first owner (except in cases of spousal continuance) and the surviving joint owner is the designated sole primary beneficiary. Name only contingent beneficiaries below.

Please designate if you want the beneficiary designation to be Per Stirpes or Per Capita. If an election is not made then by default it will be Per Capita. Per Stirpes designations require a listing of the children on a separate sheet of paper that is signed and dated. The list must include the children's names, addresses, phone numbers, dates of birth and social security numbers.

- Per Stirpes definition: A common way of distributing proceeds where if one or more beneficiaries has died, his or her children share equally in his or her share of the proceeds.
- Per Capita definition: Proceeds are split amongst the beneficiaries that survive the owner/annuitant. If one of the beneficiaries does not survive the owner/annuitant then the remaining beneficiaries receive the proceeds split equally.

☐ Primary ☐ Contingent | ☐ Per Stirpes ☐ Per Capita

First Name MI Last Name Social Security Number/TIN
Birth Date (mm/dd/yyyy) - - Relationship to Owner Phone Number - -

Beneficiary's Mailing Address (must be completed) Percentage³ . %
City State Zip Code

☐ Primary ☐ Contingent | ☐ Per Stirpes ☐ Per Capita

First Name MI Last Name Social Security Number/TIN
Birth Date (mm/dd/yyyy) - - Relationship to Owner Phone Number - -

Beneficiary's Mailing Address (must be completed) Percentage³ . %
City State Zip Code

☐ Primary ☐ Contingent | ☐ Per Stirpes ☐ Per Capita

First Name MI Last Name Social Security Number/TIN
Birth Date (mm/dd/yyyy) - - Relationship to Owner Phone Number - -

Beneficiary's Mailing Address (must be completed) Percentage³ . %
City State Zip Code

☐ Trust⁴ ☐ Corporation ☐ Estate ☐ Other

Full Name ☐ Primary ☐ Contingent
Tax ID Number (TIN) Trust Date (mm/dd/yyyy) - - Percentage³ . %

2. In order to verify beneficiary identification, a request to obtain information will be sent to the Owner following issue of the contract.

3. Must equal 100%. 4. Certification of Trust Agreement form must be attached.



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Annuitant's Beneficiary Designation² - Complete this section only if the owner(s) and annuitant(s) are not the same. In the event of the annuitant's death, death benefit proceeds are payable to the annuitant's primary beneficiary. If there are joint annuitants, the death benefit is payable upon the second death. If the annuitant's primary beneficiary is no longer living at the time of the annuitant's death, the annuitant's contingent beneficiary will receive the death benefit proceeds. If an election is not made then by default it will be Per Capita.

☐ Primary ☐ Contingent | ☐ Per Stirpes ☐ Per Capita

First Name MI Last Name Social Security Number/TIN

Birth Date (mm/dd/yyyy) - - Relationship to Annuitant Phone Number - -

Beneficiary's Mailing Address (must be completed) Percentage³ . %

City State Zip Code

☐ Primary ☐ Contingent | ☐ Per Stirpes ☐ Per Capita

First Name MI Last Name Social Security Number/TIN

Birth Date (mm/dd/yyyy) - - Relationship to Annuitant Phone Number - -

Beneficiary's Mailing Address (must be completed) Percentage³ . %

City State Zip Code

☐ Primary ☐ Contingent | ☐ Per Stirpes ☐ Per Capita

First Name MI Last Name Social Security Number/TIN

Birth Date (mm/dd/yyyy) - - Relationship to Annuitant Phone Number - -

Beneficiary's Mailing Address (must be completed) Percentage³ . %

City State Zip Code

☐ Trust⁴ ☐ Corporation ☐ Estate ☐ Other

Full Name

☐ Primary ☐ Contingent

Tax ID Number (TIN) Trust Date (mm/dd/yyyy) - - Percentage³ . %

2. In order to verify beneficiary identification, a request to obtain information will be sent to the Owner following issue of the contract.

3. Must equal 100%. 4. Certification of Trust Agreement form must be attached.



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Verification of Identity

Note: The licensed representative must complete this section before submitting to the home office.

Owner: If Owner is a Natural Person, complete question 1. If Owner is a Trust or Business/Corporation, complete questions 1 and 2.

1. Natural Person/Trust Accounts (trustee information):

Representative: Please indicate the form of ID presented and used to verify this owner's identity. Expired IDs are not acceptable.

- a. ☐ U.S. Citizen ☐ Resident Alien – Country of Citizenship:
- b. ☐ Driver's License ☐ State-Issued ID ☐ Military ID ☐ Passport ☐ Alien Registration Card
- c. State Country Number Exp. Date - -
- d. Occupation Employer Name Years Employed or Retired ☐

2. Non-Natural/Business or Corporation:

- a. ☐ Trust Agreement ☐ Certificate of Incorporation
- b. State Country

Joint Owner: If Owner is a Natural Person, complete question 3. If Owner is a Trust or Business/Corporation, complete questions 3 and 4.

3. Natural Person/Trust Accounts (trustee information):

Representative: Please indicate the form of ID presented and used to verify this owner's identity. Expired IDs are not acceptable.

- a. ☐ U.S. Citizen ☐ Resident Alien – Country of Citizenship:
- b. ☐ Driver's License ☐ State-Issued ID ☐ Military ID ☐ Passport ☐ Alien Registration Card
- c. State Country Number Exp. Date - -
- d. Occupation Employer Name Years Employed or Retired ☐

4. Non-Natural/Business or Corporation:

- a. ☐ Trust Agreement ☐ Certificate of Incorporation
- b. State Country



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[illegible]

If electing Optional Benefit Riders an additional form(s) may be required.

Tax Status

☐ Non-Qualified ☐ Roth IRA ☐ SEP IRA ☐ IRA ☐ TSA/403(b) ☐ Inherited IRA (form required)
☐ Non-Qualified Stretch (form required)

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Premium Contract funded by:

☐ Check - Amount \$

Must be payable to Midland National® Life Insurance Company

☐ Direct Transfer - Amount \$

(Example: Qualified funds - IRA to IRA, Non-Qualified funds-CD or Mutual Fund to a Midland National Annuity.)

[illegible]

Must be payable to Midland National Life Insurance Company

☐ Qualified Rollover - Amount \$

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(Example: Qualified funds - 401(k) or qualified pension plan to a Midland National IRA Annuity.)

☐ Salary Reduction - Amount \$

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per pay period (example: TSA)

Transfers Involving Multiple Checks:

I have recently applied for a Midland National annuity with the plan type reflected above. This annuity is being funded with more than one premium either through a personal check, Section 1035 Exchange, Qualified or Non-Qualified transfer.

Please check one

☐ **Issue with first funds (must still meet minimum premium requirements):** I would like my contract issued with the first funds received. If the annuity is index linked, the initial index will be set on the effective date of the annuity. I understand that any additional deposits after issue will be applied to the fixed account until the contract anniversary. (This option is not available for single premium contracts or Inherited IRAs.)

☐ **Issue with last funds:** I would like my contract issued with the last funds received. I understand that my interest will be credited from the date the annuity becomes effective. If the annuity is index linked, the initial index will be set on the effective date of the annuity.

Replacement (Must be completed) If you have existing life insurance or annuity contract, please complete any state required replacement forms. Your agent is required to leave with you the original copy of all written or printed sales material used in the sale of this product. Please retain all such copies for future reference.

1. Do you have any existing or pending life insurance or annuity contracts? ☐ Yes ☐ No

2. Will this annuity replace or change any existing life insurance or annuity contracts? ☐ Yes ☐ No

If you answered "yes" to #2, please provide company name and contract number below.

Company Name: _____

Contract Number:



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Fraud Warnings and Other Disclosures

Any person who knowingly presents false statement in an application for insurance maybe guilty of a criminal offense and subject to penalties under state law. **Financial Institution Disclosure:** Insurance policies and annuities are not a deposit or other obligation of, or guaranteed by a bank, any affiliate of a bank, or savings association, and are not insured by the Federal Deposit Insurance Corporation (FDIC) or any other agency of the United States, a bank, any affiliate of a bank, or savings association.

Owner's Statement

All statements made in this application are true to the best of my/our knowledge and belief, and I/we agree to all terms and conditions as shown on this application. All statements and descriptions in this application are deemed to be representations not warranties. I/We further agree that this application shall be a part of the annuity and that the Annuitant is aware that he/she was designated as Annuitant. **I understand that if I am applying for a Fixed Indexed Annuity that while the values of the contract may be affected by an external index, the annuity does not directly participate in any stock or equity investments. I understand that any values shown, other than guaranteed minimum values, are not guarantees, promises or warranties. I understand that if the contract being applied for contains an Interest Adjustment (also known as a Market Value Adjustment), the benefits and values of this contract may increase or decrease. Amounts payable under the contract being applied for will be subject to a Market Value Adjustment (if applicable) when the contract is surrendered or a partial surrender above the free surrender amount is taken prior to the date specified in the contract. Tax payer ID Certification** - Under penalties of perjury, I certify that: 1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and 2. I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and 3. I am a U.S. Person (including an US Resident Alien). 4. I am exempt from Foreign Account Tax Compliance Act (FATCA) reporting.

Applicant/Owner Signature

By Signing this form, I certify that the information provided is accurate. I understand that Midland National Life Insurance Company will use this information to attempt to verify my identity. Midland National may request a copy of the articles of incorporation, trust certification or other similar documents solely for the purpose of attempting to verify my identity as required by federal law.

Owner's Signature

Joint Owner's Signature

Spouse's Signature⁵

Signed at City:

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State

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Date Signed

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Owner's Email Address

Joint Owner's Email Address

5. If your spouse is not listed as 100% primary beneficiary and a spousal signature is not provided, you are stating that you are not married. If this transaction is subject to a community property interest, we strongly recommend that you obtain your spouse's signature on the line above to document his/her consent to this transaction. States that recognize community property interests in property held by married persons include Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington, and Wisconsin. You understand and agree that Midland National may presume that no community property interest exists if you have not obtained your spouse's signature above. Further, you understand and agree that Midland National has no duty to inquire further about any such community property interest. As a result, you agree to indemnify and hold Midland National harmless from any consequences relating to community property interests and this transaction. Please note that the term "spouse" includes domestic partner or other partner as permitted by civil union, domestic partnerships, or similar law.



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Agent's Certification (completed by agent only)**Replacement** Does the applicant have any existing or pending life insurance or annuity contracts? ☐ Yes ☐ No**Information** Will this annuity replace or change any existing life insurance or annuity contracts? ☐ Yes ☐ No

If yes, please provide the name of the company: _____

I certify that I have reviewed this application, determined that all questions are answered fully, completely and accurately as supplied by the applicant and recorded full details as required. I attest to the fact that I have viewed the verification of identity documentation. I also attest that the document did not appear altered and the picture identification supplied appeared to be that of the owner(s). I understand that any subsequent modification or additions made to the application after it is submitted must be initialed by the client. This application is being submitted after an examination of the interests of the Applicant and an assessment of the stated goals of the Applicant. I have discussed this product with the Applicant and have not made any statements which contradict the disclosure materials provided to the Applicant. I have not made any promises or given any assurances about future values of any non-guaranteed elements.

Midland National Writing Agent

Agent Number

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Percentage⁷

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%

Date Signed

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For Agent Use Only⁶

<input type="checkbox"/> A	<input type="checkbox"/> B	<input type="checkbox"/> C	<input type="checkbox"/> D
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Agent/Broker's Full Name (please print)

Agent/Broker's Signature

Phone Number

Agent's Email Address

Agent 2 (if applicable)

Agent Number

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Percentage⁷

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%For Agent Use Only⁶

<input type="checkbox"/> A	<input type="checkbox"/> B	<input type="checkbox"/> C	<input type="checkbox"/> D
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Additional Agent Name (please print)

Additional Agent's Email Address

Agent 3 (if applicable)

Agent Number

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Percentage⁷

--	--	--

%For Agent Use Only⁶

<input type="checkbox"/> A	<input type="checkbox"/> B	<input type="checkbox"/> C	<input type="checkbox"/> D
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Additional Agent Name (please print)

Additional Agent's Email Address

6. Commission option A does not offer a trail commission.

7. Must total 100%.



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4350 Westown Parkway
West Des Moines, IA 50266
www.MidlandNational.com



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ICC15-22651Y

1023600

REV 10-18



Guarantee Ultimate® 7

Annuity Disclosure Statement

Thank you for your interest in the Guarantee Ultimate® 7 Annuity from Midland National® Life Insurance Company. It is important for you to read and understand this summary before you decide to purchase the annuity. This summary will help you understand the features of the annuity and determine if it will help you meet your financial goals. Once you have read this summary, please sign pages 6 and 8 to confirm that you understand the annuity and submit this document with your application for the annuity. *Refer to the Contract for complete details.*

This Annuity Disclosure Statement must be signed by the applicant and agent, then return the Home Office copy to Midland National Life Insurance Company, Annuity Division with the application.

4350 Westown Parkway, West Des Moines, IA 50266
Phone: (877) 586-0240 • MidlandNational.com

The Guarantee Ultimate® 7 is issued by Midland National® Life Insurance Company, West Des Moines, IA on form ICC17-AS150A/AS150A (contract), ICC17-AR348A/AR348A, ICC17-AR317A/AR317A and ICC15-AR307A/AR307A (riders/endorsements) or appropriate state variation. This product, its features and riders may not be available in all states.

The Guarantee Ultimate 7 is a single premium, multi-year guarantee annuity that accumulates interest through a guaranteed interest rate that is set for a 7-year period.

Accumulation Value

The Accumulation Value is used to determine the Death Benefit as well as penalty-free withdrawals. The Accumulation Value equals your premium, minus withdrawals and applicable Surrender Charges, earning the current guaranteed interest rate. This rate will never fall below the minimum guaranteed interest rate of 0.25%. This rate is guaranteed for your chosen guarantee period. *Ask your sales representative for the current interest rate.*

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 the interest adjustment, 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 or reductions for surrender charges); accumulated at 1.00%, or otherwise directed by your Contract.

Initial Premium

For Initial Premium amounts of \$100,000 or more, you will receive a higher interest rate. Please ask your sales representative for current interest rates.

Renewal Feature

At the end of the 7-year Guarantee Period, you may choose to renew your annuity for another 7-year guaranteed interest period. Depending on your circumstances and financial goals, you will have a 30 day window to:

- Select a new 7-year Guarantee Period;
- Elect a Payout Option; or
- Withdraw your Accumulation Value.

If no election is made, the Company will automatically renew your annuity for a 7-year Guarantee Period as described in your Contract.

Within this 30 day window, no Surrender Charges or Interest Adjustment will apply. After the 30 day window, a new Guarantee Period Interest Rate, Surrender Charge Period and Interest Adjustment will be applied.

LIQUIDITY FEATURES

Certain withdrawals prior to age 59½ may be subject to a 10% IRS penalty.

Penalty-Free Withdrawals

Once per year after the first contract anniversary, you may take a penalty-free withdrawal (also known as a Penalty-Free Partial Surrender), without Surrender Charges or Interest Adjustment, equal to the interest earned each year. By current company practice*, this interest withdrawal can begin as early as 30 days after your annuity is issued if received on a systematic withdrawal program. You can elect to receive payments monthly, quarterly, semi-annually or annually as long as each payment is at least \$50.

Annuity Payout Options

In all states except Florida, you may select an annuity payout at any time. If selected during the Surrender Charge period, your payout will be based on the Surrender Value. Available Payout Options include Life Income, Life Income with Period Certain, Joint and Survivor Income and Income for a Specified Period or Amount.

By current company practice*, proceeds may be converted to an annuity Payment Option after year one. Income payments will be based on the Accumulation Value if a Life, Life and Certain or Joint Life option is selected, or if the annuity has been in force for at least five years and you elect to receive payments over at least a five-year period.

Once a payout option is elected, it cannot be changed and all other rights and benefits under the annuity end.

Nursing Home Confinement Waiver

(not available in all states)

After the first Contract Anniversary, if the annuitant becomes confined to a qualified nursing home facility for at least 90 consecutive days, we will increase the penalty-free withdrawal amount by 10% of the Accumulation Value each year while the annuitant is confined. This waiver is only available for issue ages 75 and younger and is automatically included with your annuity at no additional charge.

Required Minimum Distributions

By current company practice*, Required Minimum Distributions (RMD) that exceed the penalty-free amount may be withdrawn without a Surrender Charge or Interest Adjustment.

**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.*

Payment of Commission

Midland National will pay a sales commission in connection with the sale of this product. This commission is one of many costs which Midland National considers and factors into the product's design and policy performance, including setting the guaranteed rates in the Contract and the manner in which non-guaranteed benefits may be offered. One hundred percent of your premium deposit will be credited to your account, and no deductions from your premium payment or from your account value will be made due to the payment of this sales commission.

Midland National may enter into written sales agreements with other financial institutions ("selling firms") for the sale of the Contract. The selling firms and their representatives are independent of Midland National. In this case, the selling firms are responsible for evaluating product proposals or recommendations independently and for exercising independent judgment about these proposals. Midland National pays selling firms all or a portion of the commissions received for their sales of the Contract.

Death Benefit

The Death Benefit is payable upon 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. If there are joint annuitants, and an annuitant who is not also the contract's owner dies, the death benefit will be paid upon the death of the second annuitant.

The Death Benefit equals the Accumulation Value or the Minimum Surrender Value as defined in the contract, whichever is greater. The beneficiary may choose to receive the Death Benefit in either a lump sum or a series of income payments.

A death benefit is not available if an annuity payout option has been elected.

SURRENDER CHARGES AND INTEREST ADJUSTMENT

Please read the following information and sign the last page of this disclosure to acknowledge your understanding that Surrender Charges and Interest Adjustments will apply when withdrawals are taken from your Contract during the Surrender Charge Period.

Surrender Charges

A Surrender Charge is assessed on any amount withdrawn, whether as a partial withdrawal or full surrender, that is in excess of the penalty-free amount. A surrender during the Surrender Charge period may result in a loss of premium.

The Surrender Charges that apply for each Contract Year are based on the state where your Contract is issued and are shown as follows:

Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
9.3%	8.4%	7.5%	6.6%	5.7%	4.75%	3.8%

For AL, DC, MT, ND, SD: On the contract anniversary following the Annuitant's 105th birthday the Surrender Charge percentage will be reduced to zero percent.

Surrender Charges allow the Company to invest long-term, and in turn, generally credit higher yields.

Surrender Charges and Interest Adjustments on IRS-Required Minimum Distributions that exceed the available penalty-free amount are waived by current company practice*. The Surrender Charges apply to each Guarantee Period.

**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.*

See next page for Interest Adjustment

Interest Adjustment (also known as Market Value Adjustment)

The Guarantee Ultimate 7 includes an Interest Adjustment that is applied during each Guarantee Period to full surrenders and to any partial surrender in excess of the penalty-free amount. This adjustment may decrease or increase the Surrender Value depending on the change in interest rates during the period since you purchased your Guarantee Ultimate 7 annuity. Lower interest rates at time of issue may result in less opportunity for a positive Interest Adjustment in future contract years. In certain rate scenarios at the time of issue, it may not be possible to experience a positive Interest Adjustment.

<p>Example of Interest Adjustment (Market Value Adjustment-MVA) Formula</p> <p>The Interest Adjustment will be calculated by multiplying the portion of any full or partial surrender that exceeds any available penalty-free withdrawal amount before the reduction for any Surrender Charge by the formula* described below.</p> <p>*The Interest Adjustment Factor is: $(i_0 - i_t - ADJ) \times (T)$</p>
<p>i_0 = The guarantee period interest rate, excluding any additional interest, that applies to the guarantee period.</p> <p>i_t = The guarantee period interest rate, excluding any additional interest, that is in effect on the date of full or partial surrender for new contracts that have the same guarantee period.</p> <p>ADJ = 0.0025</p>
<p>T = Time in years as follows: number of days from the date of the partial or full surrender to the end of the current contract year divided by 365; plus whole number of years remaining in the current guarantee period.</p>
<p>The amount of the Interest Adjustment will never exceed the lesser of a) the total interest credited to the Accumulation Value since the beginning of the current Guarantee Period, less the sum of the absolute values of all Interest Adjustments on prior partial surrenders in current Guarantee Period (i.e. all adjustments positive or negative added together), or b) the applicable Surrender Charge.</p>
<p>Lower interest rates at time of issue may result in less opportunity for a positive Interest Adjustment in future contract years. In certain rate scenarios at the time of issue, it may not be possible to experience a positive Interest Adjustment.</p> <p><i>See the "Understanding the Market Value Adjustment" brochure for more information.</i></p>

Additional Information

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 retirement account. For purchase as a qualified retirement account, you should obtain competent tax advice and consider whether other features, such as the Death Benefit, lifetime annuity payments and riders will help your needs. Neither Midland National, nor any agents acting on its behalf, should be viewed as providing legal, tax or securities advice.

This page left intentionally blank.
Please see pages 6 and 8 for acknowledgement, election and signatures.

Agent Instructions: Page 6 and 8 must both be signed.

Return page 8 to the Home Office with the Applicant's original signature.
Retain a permanent copy in your file. Leave pages 1-6 with signatures with the Applicant.

**Guarantee Ultimate 7 Applicant Authorization and
Acknowledgement Statements:**

By initialing and signing below, I certify that:

- I have read this Annuity Disclosure and have been provided a brochure that explains the Annuity Product's benefits, features and limitations.
- The features of this Annuity Product have been explained to me by the Agent.
- I understand that this contract is not effective and interest does not begin to accrue until the date the annuity becomes effective, not the date premium is submitted or received by the company.
- I understand my agent will receive a commission for the sale of this contract.
- I understand I should consult my tax advisor about possible tax implications related to the purchase of this contract and its features.

Owner(s) Initials
REQUIRED
in Box Above

My initials confirm that:

- **The Guarantee Ultimate 7 annuity is a long-term contract and a Surrender Charge up to 9.3% as well as an Interest Adjustment will apply during the Surrender Charge Periods to any full surrender or any partial surrender taken that exceeds the penalty-free partial surrender amount.**
- **I have reviewed pages 3 and 4 of this Disclosure and affirmatively acknowledge the Surrender Charges and Interest Adjustment Formula applicable based on the state of issue.**
- **I understand a surrender during the Surrender Charge Period may result in loss of premium.**

☐

Please mark an "X" in the box to the left if your agent provided you with a Midland National illustration for the Guarantee Ultimate 7. By checking this box an illustration will also be provided along with the issued annuity contract.

Applicant: I am aware that an Annuity Buyer's Guide is available on the Company website. I understand that any values shown, other than the guaranteed minimum values, are not guarantees, promises, or warranties. I have reviewed the features and understand the intent of this Annuity Product and agree that it meets my needs. I have assessed my financial situation, including cash for living and other related expenses, and this Contract is suitable for my financial needs.

Annuitant's/Owner's Original Signature

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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Joint Owner's Original Signature

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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Date Signed (mm/dd/yyyy)

Agent Acknowledgement: By signing below, I certify that the product brochure and Company disclosure materials have been presented to the applicant. A copy of this signed disclosure was provided to the applicant after an examination of the interests of the applicant and an assessment of the stated goals of the applicant. I have provided or directed the applicant to the Annuity Buyer's Guide on the Company website. I certify that I believe this product to be appropriate for the applicant based on his or her individual needs. I have discussed this product with the applicant and have not made any statements which contradict the materials provided to the applicant. I have not made any promises or given any assurances about the future value of any non-guaranteed elements.

Agent's Original Signature

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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Date Signed (mm/dd/yyyy)



242201

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

2422010

This page left intentionally blank.
Please see pages 6 and 8 for acknowledgement, election and signatures.

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**Guarantee Ultimate 7 Applicant Authorization and
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By initialing and signing below, I certify that:

- I have read this Annuity Disclosure and have been provided a brochure that explains the Annuity Product's benefits, features and limitations.
- The features of this Annuity Product have been explained to me by the Agent.
- I understand that this contract is not effective and interest does not begin to accrue until the date the annuity becomes effective, not the date premium is submitted or received by the company.
- I understand my agent will receive a commission for the sale of this contract.
- I understand I should consult my tax advisor about possible tax implications related to the purchase of this contract and its features.

Owner(s) Initials
REQUIRED
in Box Above

My initials confirm that:

- **The Guarantee Ultimate 7 annuity is a long-term contract and a Surrender Charge up to 9.3% as well as an Interest Adjustment will apply during the Surrender Charge Periods to any full surrender or any partial surrender taken that exceeds the penalty-free partial surrender amount.**
- **I have reviewed pages 3 and 4 of this Disclosure and affirmatively acknowledge the Surrender Charges and Interest Adjustment Formula applicable based on the state of issue.**
- **I understand a surrender during the Surrender Charge Period may result in loss of premium.**

☐

Please mark an "X" in the box to the left if your agent provided you with a Midland National illustration for the Guarantee Ultimate 7. By checking this box an illustration will also be provided along with the issued annuity contract.

Applicant: I am aware that an Annuity Buyer's Guide is available on the Company website. I understand that any values shown, other than the guaranteed minimum values, are not guarantees, promises, or warranties. I have reviewed the features and understand the intent of this Annuity Product and agree that it meets my needs. I have assessed my financial situation, including cash for living and other related expenses, and this Contract is suitable for my financial needs.

Annuitant's/Owner's Original Signature

Joint Owner's Original Signature

Date Signed (mm/dd/yyyy)

Agent Acknowledgement: By signing below, I certify that the product brochure and Company disclosure materials have been presented to the applicant. A copy of this signed disclosure was provided to the applicant after an examination of the interests of the applicant and an assessment of the stated goals of the applicant. I have provided or directed the applicant to the Annuity Buyer's Guide on the Company website. I certify that I believe this product to be appropriate for the applicant based on his or her individual needs. I have discussed this product with the applicant and have not made any statements which contradict the materials provided to the applicant. I have not made any promises or given any assurances about the future value of any non-guaranteed elements.

Agent's Original Signature

Date Signed (mm/dd/yyyy)



242201

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

2422010

Single Premium Deferred Annuity

Disclosure Form

Important: Read this form carefully before buying this annuity.

1. A Single Premium Deferred Annuity (SPDA) is an insurance product (with certain investment features) which, under current federal tax laws, allows the buyer to accrue interest for a period of years without having to pay tax on the interest **until he/she cashes the annuity or arranges to receive regular payments.**
2. This annuity is NOT “risk free” or “guaranteed safe.” It is only as sound as the issuing insurance company.
3. From the beginning of this annuity contract the insurance company guarantees an interest rate of (for multi-year annuities complete all applicable years):

--	--	--

 % for a period

--	--

 months(s) or

--	--

 years.

--	--	--

 % for a period

--	--

 months(s) or

--	--

 years.

--	--	--

 % for a period

--	--

 months(s) or

--	--

 years.

Subsequent interest guarantees are as follows:

(Selling agent must fill in all sections if applicable; if not applicable, you MUST write in "N/A".)

4. Early cash surrender of this annuity may result in a penalty being charged to you.
5. This form **MUST BE COMPLETED** at the time the application for the SPDA is taken and **MUST BE ATTACHED** to the application.

Owner First Name

[illegible]

MI

--	--

Last Name

[illegible]

Joint Owner First Name

[illegible]

MI

--	--

Last Name

[illegible]

Signature of Owner

Date _____

--	--

 /

--	--

 /

--	--	--	--

Signature of Joint Owner

Date _____

Signature of Agent

Date _____

$$\boxed{} \boxed{} / \boxed{} \boxed{} / \boxed{} \boxed{} \boxed{} \boxed{}$$

Agent Number[illegible]

241946

2419460



1035 EXCHANGE / ROLLOVER / TRANSFER eFORM

Name of Receiving Company _____

Business Address _____

Mailing Address _____

Overnight Address _____

This form can be used to accomplish a **FULL** or a **PARTIAL Exchange** of policies pursuant to Internal Revenue Code (IRC) Section 1035. This form can also be used for **Transfers of Funds and Direct Rollovers**. Complete the requested information concerning the existing policy and contract, check the appropriate boxes, and date and sign this form. Refer to the application, and if applicable, prospectus and any state required forms for additional important disclosures and information. Check with both the receiving and surrendering company for form requirements specific to the transaction that is being initiated.

If you are considering a replacement you have the right to receive information regarding your existing policy or contract values including, if available, an in force illustration, policy summary, premium payment amounts or the product prospectus. If the information is requested your existing company will return the requested information to you within five business days. Contact your existing carrier for additional information.

Complete one form for each surrendering company and contract. Please apply funds to:

New / Existing Contract Number: _____ **Receiving Carrier DTCC #:** _____
(for Money Settlement)

Without this contract number, the funds will be applied to a new contract.

The receiving company may not accept the exchange / rollover / transfer if the funds do not meet its minimum premium requirements.

1. SURRENDERING COMPANY POLICY / ACCOUNT / CONTRACT INFORMATION

Surrendering Company Name (Complete one form for each surrendering company)			Surrendering Company Account / Policy / Contract Number	
Street Address Line 1			Address Line 2	
City	State	Zip	Phone Number	Ext
Surrendering Plan Type (Non-Qualified, IRA, Roth IRA, etc.)		Surrendering Product Type (Life, Annuity, CD, MF, Other, etc.)		Estimated Amount of Transfer \$
Owner (First, Middle, Last) / Entity Name				Social Security Number / Tax ID #
Joint Owner Name (First, Middle, Last) - Please confirm the availability of these options with the Receiving Company				Social Security Number
Insured / Annuitant Name (First, Middle, Last) - if other than owner (applies to Life & Annuity products only)				Social Security Number
Joint Insured / Annuitant Name (First, Middle, Last) - Please confirm the availability of these options with the Receiving Co.				Social Security Number
Contingent Annuitant Name (First, Middle, Last) - Please confirm the availability of these options with the Receiving Co.				Social Security Number

2. TRANSFER / ROLLOVER / 1035 EXCHANGE SURRENDERING INSTRUCTIONS

☐ **Full** ☐ **Partial** \$ _____ or _____ %
☐ **Penalty Free Amount**

(This amount is subject to change based on the product provisions. Please check with the surrendering company to verify the amount)

By executing this form, I authorize the full or partial liquidation of my existing contract or account in accordance with the sections completed above. I hereby instruct the parties to process that liquidation:

☐ **As soon as possible after receipt of all necessary forms** ☐ **On a specific date:** _____

I / We also understand it is my / our responsibility to confirm with the surrendering company their processing guidelines to selecting a specific transfer date.

3. DISCLOSURES / ACKNOWLEDGMENTS

- I. I fully assign and transfer all claims, options, privileges, rights, title and interest to either all of the life insurance policy, all of the annuity contract or part of the annuity contract value identified in the Contract Information section on page 1 to the receiving company. The sole purpose of this assignment is to effect a tax-free exchange under Section 1035(a) of the Internal Revenue Code. All of the powers, elections, appointments, options and rights I have as owner of the contract, including the right to surrender, are now exercisable by the receiving company. Simultaneous with a full assignment, I also revoke all existing beneficiary designations under the Assigned Policy. Other than the above mentioned owner, no person, firm, or corporation other than myself and the insurer that issued the above numbered policy, has an interest in said policy. No proceedings in insolvency or bankruptcy have been instituted by or against me. I understand that the receiving company intends to surrender the contract for the cash value; or if this is a partial exchange, the portion assigned, subject to its terms and conditions, and to use the proceeds as the purchase payment for the new contract to be issued by the receiving company. I authorize the surrendering company to send the proceeds directly to the receiving company and understand that fees and surrender charges may apply. This exchange is subject to acceptance by the receiving company. Neither the receiving company nor the surrendering company is liable or responsible for changes in market value that may occur after the surrendering company has processed the transaction and before the proceeds are received by the receiving company in good order and allocated to the new contract. Prior to the date of receipt of the proceeds by the receiving company, no value will accrue or be earned on the receiving company contract.
- II. If this is a partial exchange, I understand that it is subject to Revenue Ruling 2003-76, which dictates how much of the original contract's cost basis must be allocated to the new contract. The cost basis should be allocated ratably between the two contracts based on the percentage of the value retained in the original contract and the percentage of the value transferred to the new contract. For example, if the contract value is \$100,000 and basis is \$50,000, and I assign 30% for a partial exchange, then \$15,000 (30% of \$50,000) of the basis would be applied to the new contract. I understand that the IRS has raised concerns about annuity contract owners using partial exchanges to avoid income tax, and I certify that I am not entering into this transaction for the purpose of reducing or avoiding income tax or the 10% penalty tax for early withdrawals.

I expressly represent that the sole purpose is to effect a partial 1035 exchange of an annuity contract. However, I acknowledge that Revenue Procedure 2011-38 states that withdrawals from annuitization, taxable owner or annuitant changes, or surrenders, other than an amount received as an annuity for a period of 10 years or more or during one or more lives, of either the original contract or the new contract during the 180 day period following the partial exchange, may affect the tax free status of the partial exchange.

Note: Other exceptions may apply and a subsequent direct transfer of all or a portion of either contract involved in the exchange could have tax and tax reporting consequences. Please consult your tax advisor. Please confirm with the carrier if they will support partial 1035 exchanges.

I acknowledge that the receiving company has made no representations concerning any tax treatment of this transaction. I understand that the receiving company has neither responsibility nor liability for the validity of this transaction or for my treatment under Section 1035(a) of the Internal Revenue Code or otherwise. Therefore, I agree to release and hold harmless the receiving company and its agents from any and all liability arising from, relating to, or in connection with, the taxation of a partial exchange of the above listed contract. I authorize the receiving company and the surrendering institution to share information necessary to maintain accurate records of the annuity cost basis and to ensure proper withholding and tax reporting. I have been directed to consult my tax or legal advisor before proceeding.

- III. I authorize the receiving company to rely upon the cost basis information provided by the surrendering company, but agree that the receiving company will assume no responsibility for determining or verifying cost basis. If cost basis is not provided, I acknowledge that more restrictive or less beneficial tax rules may apply to the amounts transferred. I acknowledge that the receiving company provides this form and participates in this transaction as an accommodation to me. The receiving company does not give tax or legal advice on the tax consequences for replacing one contract for another, and assumes no responsibility or liability for the validity of this assignment or for the tax treatment of this exchange under IRC Section 1035(a) or other laws or regulations.
- IV. I agree that if the receiving company, in its sole discretion, determines that it is unlikely to receive timely payment of the full contract cash surrender values, the receiving company may reassign ownership of the policy/contract back to me.
- V. RETURN OF LIFE INSURANCE POLICY OR ANNUITY CONTRACT - Does not apply to partial 1035 exchanges on annuity contracts. Unless the surrendering company's policy or contract is attached, I affirm that the policy or contract has been destroyed or lost and that reasonable effort has been made to locate it. To the best of my knowledge no one else has any right, title or interest in the contract, nor has it been assigned, pledged or encumbered, unless this is a life insurance policy with a loan to carry forward.
- VI. MAXIMUM ISSUE AGE DISCLOSURE - An annuity contract may not be issued should the funding requirements be received after reaching maximum issue age for the annuity contract applied for. If the funds are received after the maximum issue age, the contract may be rejected and the funds returned to their original source. The surrendering company may or may not take the funds back, which could result in a taxable event.
- VII. NON-QUALIFIED TRANSFER OF FUNDS (NON 1035 EXCHANGE) - The receiving company will apply all such funds received to an annuity contract issued to me. I understand that the receiving company assumes no responsibility for tax treatment of this matter and I shall be responsible for payment of all federal, state and local taxes incurred with respect to the liquidation of such account. I acknowledge that the earnings credited under the annuity contract will begin to accrue when the receiving company receives these proceeds and all other necessary paperwork in good order. For index annuities, fixed account interest under the annuity contract will begin to accrue on the next Issue Day.
- VIII. TRANSFER / EXCHANGE OF FUNDS INTO A TSA/403(B) - The TSA/403(b) owner / participant's employer or employer's third-party administrator must authorize and sign this transfer request in Section 5.

Authorization for a TSA/403(b) transfer / exchange to a TSA/403(b): This request is for the direct transfer / exchange of non-ERISA funds from the TSA/403(b) (annuity contract) or 403(b)(7) (custodial account) identified in Section 1 of this form to a TSA/403(b) (annuity contract) established on my behalf by the receiving company. I hereby agree to surrender my interest as indicated above and authorize the receiving company to take whatever action necessary to effect this transfer / exchange. I acknowledge that the transferred / exchanged funds shall be subject to the more stringent restrictions on distributions found in either the predecessor annuity contract or the receiving annuity contract. I intend this transaction to be a 403(b) transfer / exchange of funds pursuant to IRC section 403(b) and the final regulations. The transfer / exchange is to be executed from financial institution to financial institution in such a manner that it will not place me in actual or constructive receipt of all or any part of the transferred / exchanged funds. Because this transaction constitutes a direct rollover / transfer / exchange of funds and not a distribution, withholding does not apply. (Provide the receiving company with any records or documents they may request with respect to this transfer / exchange.)

- IX. The IRS has provided limited guidance on the tax consequences of transferring a life insurance policy with values less than the investment in the contract to a new or existing annuity contract. If the owner surrenders the newly acquired annuity contract, it's not clear whether the annuity losses are fully deductible against ordinary income or deductible as a miscellaneous deduction subject to a limitation of 2% of adjusted gross income (AGI). If the IRS views the two transactions as a single integrated transaction, they could consider it a step transaction and successfully disallow the losses as a tax deduction.

4. TAXPAYER IDENTIFICATION NUMBER CERTIFICATION

Under penalties of perjury, I certify that:

1. The number on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. person (including a U.S. resident alien).
☐ Check this box if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return.
4. I am exempt from Foreign Account Tax Compliance Act (FATCA) reporting.

5. SIGNATURES

This transfer request also authorizes the receiving and surrendering company to request information on the status of this transfer or exchange by phone or in writing. By signing below, I represent that the responses herein are, to the best of my knowledge, accurate and I have read the DISCLOSURES / ACKNOWLEDGMENTS section on page 2 the ACORD 1035 Exchange / Rollover / Transfer Form.

The Internal Revenue Service does not require your consent to any provisions of this document other than the certifications required to avoid backup withholding.

Signature Guarantee (if applicable)

Signature of Owner / Plan Administrator / Trustee / Custodian

Date (mm/dd/yyyy)

Signature of Joint Owner / Co-Trustee (if applicable)

Date (mm/dd/yyyy)

Signature of Insured / Annuitant (if applicable)

Date (mm/dd/yyyy)

Signature of Irrevocable Beneficiary (if applicable)

Date (mm/dd/yyyy)

Signature of Spouse (Required in AZ, CA, ID, LA, NV, NM, TX, WA and WI only)
(if applicable)

Date (mm/dd/yyyy)

FOR TSA/403(b) TO TSA/403(b) TRANSFERS/EXCHANGES ONLY - EMPLOYER/THIRD PARTY ADMINISTRATOR SIGNATURE

By signing below, I am acknowledging that I have reviewed this direct transfer / rollover / exchange request and that it is authorized and approved under the employer's 403(b) plan under IRC section 403(b) and the final regulations.

- a) I am authorizing this transfer / rollover request.
- b) I am confirming that there is an information sharing agreement in place with the receiving company under the IRC section 403(b) regulations.
- c) All information provided on this form is accurate.

Print Name of Employer or Third Party Administrator

Title of Employer or Third Party Administrator

Signature of Employer or Third Party Administrator

Date (mm/dd/yyyy)

6. SIGNATURES (For the receiving company's use only)

6 A. ACCEPTANCE OF 1035 EXCHANGE / TRUSTEE TRANSFER / DIRECT ROLLOVER

By signature of an authorized officer below, the receiving company accepts assignment of all (or a portion of the assets if this is a partial exchange) to the above contract for purposes of complying with the client's intention of effecting a nontaxable exchange under IRC Section 1035. Please issue payment payable to the receiving company, the owner of the contract, for the full cash surrender value of the contract or a portion if it is a partial surrender.

For Trustee Transfers / Direct Rollovers from Tax-Qualified Accounts / Contracts:

The receiving company will deposit funds received into a: _____

6 B. eCONSENT AND ACKNOWLEDGMENT (Applies to eSignature Transactions Only)

To the extent the receiving company has obtained electronic signatures to effectuate the transaction(s) set forth in this form, the receiving company, by the below signature of its authorized officer, hereby represents and warrants to the surrendering company that:

- a. This form has been completed using an electronic system that has an integrated e-signature capability;
- b. All consumer consents have been obtained under, and this form was signed using an e-signature process that complies with, all applicable federal and state e-signature requirements, including, but not limited to, the federal E-Sign Act, and the applicable states' versions of the Uniform Electronic Transactions Act;
- c. It shall indemnify, defend, and hold harmless the surrendering company from and against all losses, costs, liabilities, claims, threatened claims, demands, suits, obligations, expenses, judgments, and damages, including, but not limited to, reasonable attorneys' fees and witness' fees, arising from or related to: (i) the receiving company's breach of the warranties set forth in (a) and/or (b) above; (ii) a liability imposed by any municipal, state or federal governmental body relating to the receiving company's violation of an applicable e-signature law or regulation; and (iii) the receiving company's gross negligence, willful misconduct or illegal acts, including, but not limited to, claims that the e-signatures obtained on this form by the receiving company are invalid or were improperly obtained; provided, however, that (x) the surrendering company shall provide the receiving company of prompt written notice of any claim that the surrendering company believes falls within this scope of this paragraph, and (y) the surrendering company shall not settle any claim that adversely affects any rights of the receiving company without the receiving company's prior written consent; and
- d. It shall promptly provide to the surrendering company and/or its designee(s) any and all information in the receiving company's possession (or within the receiving company's reasonable control) as may be necessary to evidence the validity of the electronic signatures that were obtained to effectuate the transaction(s) set forth in this form.

Print Name of Authorized Officer	Title of Authorized Officer
Signature of Authorized Officer (if applicable - may not be required if LOA is used)	Date (mm/dd/yyyy)

IMPORTANT NOTICE REGARDING REPLACEMENT OF LIFE INSURANCE

(To be used where the existing and proposed policies are written by different companies)

Our agent is recommending to you that you purchase a life insurance policy from us. In connection with this purchase, you have indicated either as a result of his recommendation or at your own initiative, that you may terminate or change your existing policy issued by another insurance company or that you may obtain a loan from that company against your policy to pay premiums on the proposed policy. Any of these actions is a replacement of life insurance. This notice must be given to you. Please read this notice.

Whether it is to your advantage to replace your existing insurance coverage, only you can decide. It is in your best interest, however, to have adequate information before a decision to replace your present coverage becomes final so that you may understand the essential features of the proposed policy and of your existing insurance coverage. To this end, we are required to give you a Policy Summary including complete information on this proposed policy no later than when that policy is delivered to you. In addition, we are required to notify the insurance company that issued your existing policy. That company may then furnish you with additional information concerning your existing policy. You may want to contact that company or its agent for further information and advice or discuss your purchase with other advisors. The information you receive will be of value to you in reaching a final decision.

If either the proposed policy or the existing insurance you intend to replace is a participating policy, you should be aware that dividends may materially reduce the cost of insurance and are an important factor to consider. Dividends, however, are not guaranteed.

You should also recognize that a policy which has been in existence for a period of time may have certain advantages to you over a new policy. If the policy coverages are basically similar, the premiums for a new policy may be higher because rates increase as your age increases. Under your existing policy, the period of time during which the issuing company could contest the policy because of material misstatement or omission on your application, or deny coverage for death caused by suicide, may have expired or may expire earlier than it will under the proposed policy. Your existing policy may have options which are not available under the policy being proposed to you or may not come into effect under the proposed policy until a later time during your life. Also, your proposed policy's cash values and dividends, if any, may grow slower initially because the company will incur the cost of issuing your new policy. On the other hand, the proposed policy may offer advantages which are more important to you.

If you are considering borrowing against your existing policy to pay the premiums on the proposed policy, you should understand that in the event of your death, the amount of any unpaid loan, including interest, will be deducted from the benefits of your existing policy thereby reducing your total insurance coverage.

After we have received your application and notified the other insurance company you will have twenty days from the date the proposed policy is delivered to you to cancel the policy issued on your application and receive back all payments you made to us.

We are required by state regulation to delay the issuance of the policy for which you are making application for twenty days from the date on which we send your existing insurer notification that their policy will be replaced.

CAUTION

If, after studying the information made available to you, you decide to replace the existing life insurance with our life insurance policy, you are urged not to take action to terminate or alter your existing life insurance coverage until after you have been issued the new policy, examined it and have found it to be acceptable to you. If you should terminate or otherwise materially alter your existing coverage and fail to qualify for the life insurance for which you have applied, you may find yourself unable to purchase other life insurance or able to purchase it only at substantially higher rates.

I have received and read a copy of this Replacement Notice.

Applicant's/Proposed Insured's Name (Please Print)	
Applicant's/Proposed Insured's Signature	Date
Joint Applicant's/Proposed Insured's Name (Please Print)	
Joint Applicant's/Proposed Insured's Signature	Date
Agent's Name (Please Print)	
Agent's Signature	Date



111993

AGENT INSTRUCTION: Three Copies Needed.

Return this signed original to the Home Office, Leave a signed copy with the Applicant and retain a permanent copy in your file.



IMPORTANT NOTICE REGARDING REPLACEMENT OF LIFE INSURANCE

(To be used where the existing and proposed policies are written by the same company.)

Our agent is recommending that you purchase a life insurance policy from us. In connection with this purchase, you have indicated either as a result of his/her recommendation or at your own initiative, that you may terminate or change your existing policy issued by our company or that you may obtain a loan from our company against your existing policy to pay premiums on the proposed policy. Any of these actions is a replacement of life insurance. This notice must be given to you, along with Comparative Information Form which includes preliminary information comparing the proposed policy with your existing policy to be replaced. Please read this notice and the Comparative Information Form carefully.

Whether it is to your advantage to replace your existing insurance coverage, only you can decide. It is in your best interest, however, to have adequate information before a decision to replace your present coverage becomes final so that you may understand the essential features of the proposed policy and of your existing insurance coverage. To this end, we are required to give you a Policy Summary including complete information on the proposed policy no later than when the policy is delivered to you. In addition, we will, at your request, furnish you additional information concerning your existing policy. You may want to discuss your purchase with other advisors. The information you receive will be of value to you in reaching a final decision.

If either the proposed policy or the existing insurance you intend to replace is a participating policy, you should be aware that dividends may materially reduce the cost of insurance and are an important factor to consider. Dividends, however, are not guaranteed.

You should also recognize that a policy which has been in existence for a period of time may have certain advantages to you over a new policy. If the policy coverages are basically similar, the premiums for a new policy may be higher because rates increase as your age increases. Under your existing policy, the period of time during which our company could contest the policy because of material misstatement or omission on your application, or deny coverage for death caused by suicide, may have expired or may expire earlier than it will under the proposed policy. Your existing policy may have options which are not available under the policy being proposed to you or may not come into effect under the proposed policy until a later time during your life. Also, your proposed policy's cash values and dividends, if any, may grow slower initially because the company will incur the cost of issuing your new policy. On the other hand, the proposed policy may offer advantages which are more important to you.

If you are considering borrowing against your existing policy to pay the premiums on the proposed policy, you should understand that in the event of your death, the amount of any unpaid loan, including unpaid interest, will be deducted from the benefits of your existing policy thereby reducing your total insurance coverage.

After we have issued your policy, you will have twenty days from the date the new policy is delivered to you to cancel the policy issued on your application and receive back all payments you made to us.

CAUTION

If, after studying the information made available to you, you do decide to replace the existing life insurance with our company with a new life insurance policy issued by our company, you are urged not to take action to terminate or alter your existing life insurance coverage until after you have been issued the new policy, examined it and have found it acceptable to you. If you should terminate or otherwise materially alter your existing coverage and fail to qualify for the life insurance for which you have applied, you may find yourself unable to purchase other life insurance or able to purchase it only at substantially higher rates.

I have received and read a copy of this Replacement Notice.

Applicant's/Proposed Insured's Name (Please Print)	
Applicant's/Proposed Insured's Signature	Date
Joint Applicant's/Proposed Insured's Name (Please Print)	
Joint Applicant's/Proposed Insured's Signature	Date
Agent's Name (Please Print)	
Agent's Signature	Date



111992

AGENT INSTRUCTION: Three Copies Needed.

Return this signed original to the Home Office, Leave a signed copy with the Applicant and retain a permanent copy in your file.