

# Facts At A Glance | For Applications in Massachusetts

	7-Year						
Issue age	40-85						
Type of money	Nonqualified, traditional IRAs, Roth IRAs, SEP IRAs						
Minimum premium	Modified single premium (flexible premium first year only) \$50,000 for nonqualified and qualified money						
Interest rate premium bands	<b>Low Band:</b> \$50,000-\$99,999 <b>High Band:</b> \$100,000+ Based on accumulation value each contract anniversary for both fixed and index crediting account options.						
Surrender charge schedule (based on issue date)	Y1 10%	Y2 9%	Y3 8%	Y4 7%	Y5 6%	Y6 4.5%	Y7 3%
Penalty-free withdrawals	Beginning in the second contract year, up to 5% of the beginning-of-year accumulation value may be taken each year. Surrender charges and market value adjustments on any portion of the IRS-required minimum distributions exceeding the available penalty-free withdrawal amount will be waived by current company practice. <sup>1</sup>						
Market value adjustment (MVA)	The MVA is a negative or positive adjustment based on the change in the MVA index value of the MVA external index since the annuity purchase. It does not apply to 5% penalty-free withdrawals, the death benefit, or withdrawals after the surrender charge period. See the “Understanding the Market Value Adjustment” flyer for more information.						
Index accounts & crediting methods	<b>Index Account</b>			<b>Crediting Method</b>			
	✓ S&P 500® Index			✓ Annual point-to-point with index cap			
				✓ Annual point-to-point with participation rate			
				✓ Monthly point-to-point with index cap			
				✓ Downside protection strategy			
				✓ Daily average with index margin			
	✓ S&P Multi-Asset Risk Control 5% Excess Return Index			✓ Annual point-to-point with participation rate			
				✓ Two-year point-to-point with participation rate			
	✓ S&P 500® Low Volatility Daily Risk Control 5% Index			✓ Annual point-to-point with index margin			
				✓ Two-year point-to-point with index margin			
	✓ Fixed account						
Death benefit	Upon death of the owner, or annuitant if the owner is a non-natural entity, the death benefit is based on the accumulation value plus any interest credits for a partial contract year (based on the date of death).  The death benefit will never be less than the minimum surrender value set forth by the state.						

## 7-Year

### Built-in guaranteed lifetime withdrawal benefit (GLWB) feature

(Included at no additional charge<sup>2</sup>)

#### GLWB stacking roll-up credit<sup>3</sup>:

- 2.50% guaranteed roll-up
- Plus 150% of the percentage change in the accumulation value

Growth continues until the earlier of the lifetime payment election date (LPED) or 20 years.

#### Income features:

- Guaranteed withdrawals for life as early as age 50 with a waiting period of at least one contract year
- Increasing or level lifetime payment amount (LPA) options
- LPA Multiplier – ability to double a total of 5 annual LPAs if the covered person is unable to perform 2 out of 6 of the activities of daily living (ADLs) for 90 consecutive days<sup>4</sup>
- RMD-friendly – ability to take greater of RMD or LPA without additional penalties

#### Level LPA

Current age of covered person	SINGLE covered person	JOINT covered person
50-59	4.25%	3.75%
60	4.75%	4.25%
61	4.85%	4.35%
62	4.95%	4.45%
63	5.05%	4.55%
64	5.15%	4.65%
65	5.25%	4.75%
66	5.35%	4.85%
67	5.45%	4.95%
68	5.55%	5.05%
69	5.65%	5.15%
70	5.75%	5.25%
71	5.85%	5.35%
72	5.95%	5.45%
73	6.05%	5.55%
74	6.15%	5.65%
75	6.25%	5.75%
76	6.35%	5.85%
77	6.45%	5.95%
78	6.55%	6.05%
79	6.65%	6.15%
80+	6.75%	6.25%

**Increasing LPA:** There will be a 1.0% reduction to the LPP schedules above.

Contact your financial professional for complete product details.

If you are a financial professional and are interested in more details about the Summit Discovery Fixed Index Annuity, please call the Midland Retirement Distributors Sales Desk.

**833-451-7692**

<sup>1</sup> 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.

<sup>2</sup> While certain included features may have no explicit cost, a product with a built-in GLWB feature may offer lower credited interest rates, lower index cap rates, lower participation rates and/or greater index margins than products that don't have these built-in features.

<sup>3</sup> Also known as the GLWB roll-up amount.

<sup>4</sup> The (LPA or Nursing Home) Multiplier can be paid out for a maximum of five annual payments as long as the client continues to meet the requirements on each payment date. See the product brochure for further details and limitations.

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. Although Fixed Index Annuities guarantee no loss of premium due to market downturns, deductions from your Accumulation Value for additional optional benefit riders could under certain scenarios exceed interest credited to your Accumulation Value, which would result in loss of premium. They may not be appropriate for all clients.

The term financial professional is not intended to imply engagement in an advisory business in which compensation is not related to sales. Financial professionals that are insurance licensed will be paid a commission on the sale of an insurance product.

Insurance products issued by Midland National® Life Insurance Company, West Des Moines, Iowa. Product and features/options may not be available in all states or appropriate for all clients. See product materials for further details, specific features/options, and limitations by product and state.

The Summit<sup>SM</sup> Discovery is issued in Massachusetts by Midland National® Life Insurance Company, West Des Moines, IA on form MC401A20 (contract).

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

Withdrawals taken prior to age 59½ may be subject to IRS penalties.

"Income" or "lifetime income" refers to guaranteed payment of lifetime payment amounts ("LPAs") as defined in the rider. It does not refer to interest credited to the contract. Advise clients to consult with their own tax advisor regarding tax treatment of LPAs, which will vary according to individual circumstances.

The "S&P 500<sup>®</sup>", "S&P Multi-Asset Risk Control 5% Excess Return Index", and "S&P 500<sup>®</sup> Low Volatility Daily Risk Control 5% Index", Indices ("Indices") are products 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<sup>®</sup> and S&P<sup>®</sup> are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); Dow Jones<sup>®</sup> is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by the Company. Summit<sup>SM</sup> Discovery is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, or their respective affiliates and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the Indices.

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