

New Business Checklist—Deferred Annuity

Client's Name: _____

Thank you for choosing Midland National for your annuity business! We look forward to receiving your application. Below are guidelines and forms you'll need to complete your sale. Go paperless and save time by using Annuity e-App! These forms are also available on the web site at MidlandNational.com or call our Sales Support Team at 877-586-0241.

Questions to Ask Before Soliciting:

- ☐ Does the owner and annuitant meet the restrictions of the product selected?
- ☐ Does the owner/annuitant exceed the maximum issue age for the product selected?
- ☐ Does the premium meet the minimum guidelines for this product?
- ☐ Have all agent training requirements been completed?

New Business Guidelines:

- For ease of business, be sure to provide the correct agent code.
- Original paperwork with wet signatures is required to set up an application unless the business is submitted through our Annuity e-App and the client elects to e-sign. Stamped signatures are not allowed.
- Use the most current, state-specific forms.
- The client's address on the application must be a street address. If the client uses a P.O. Box for mailing, please submit this on a separate sheet of paper.
- Beneficiaries must equal 100% and include the beneficiary's address and social security number. Ensure distributions at death are payable to the intended recipient. (Helpful Hint: Do not use 33.33% for three beneficiaries; one must be 33.34% to add up to 100%.)
- **DO NOT USE WHITE OUT** or alter our forms. If you have a correction, cross it out and have the owner/annuitant initial the change.
- Review all forms for completeness and ensure forms are properly signed and dated. Dates should match on all forms.
- Make copies of all paperwork to keep on file for your records.
- When sending corrections, be sure to write the policy number on all pages mailed or faxed to our office to ensure they are matched to the correct file. Fax New Business at 877-586-0243, or email New Business at nbprocessors@sfgmembers.com.

New Business Forms (Check [New Business Forms Chart 7372Y](#) for appropriate state variations):

- ☐ **Fixed Annuity Application**
- ☐ **Product Specific Disclosure Form** – Verify owner(s) have initialed next to the surrender charge option elected.
- ☐ **Allocation Form** – Required for MNL Endeavor®, MNL IncomeVantage®, MNL RetireVantage®, MNL BenefitPay®, and MNL IndexBuilderSM sales.
- ☐ **Annuity Replacement Form** – Required if this annuity will be replacing or changing a life insurance or annuity contract. Also, NAIC states require this form if your client has an existing or pending life insurance or annuity contract. Some states require additional replacement forms or comparison forms.
- ☐ **Transfer Form** – Required if a transfer is involved. Be sure to include the estimated premium amount on the application.
- ☐ **Multi-Generational Distribution Form** – Required when setting up an Inherited IRA.
- ☐ **Beneficiary Designation Form** – Available if there isn't enough room on the application for beneficiaries.
- ☐ **Certificate of Power of Attorney** – Required when the owner has an attorney-in-fact signing on his/her behalf.

New Business Forms, Continued

- ☐ **Certification of Trust Agreement** – Required when a trust is listed as an owner or beneficiary on the application.
- ☐ **Certification of Charitable Trust Form** – Required when a charitable trust is listed as an owner or beneficiary on the application. Please contact the home office for specific requirements for this business.
- ☐ **Tax Exempt Certification** – Required when a tax exempt entity is listed as the owner on the application. Please contact the home office for specific requirements for this business.
- ☐ **Corporate Owner Certification** – Required when a corporation is listed as an owner on the application. Please contact the home office for specific requirements for this business.
- ☐ **Non-Resident Verification Form** – Required when the product is sold outside of the client's resident state. Please note: the product must be approved in the client's resident state.
- ☐ **AL Arbitration Agreement** – Required for all annuities in Alabama.
- ☐ **IncomeFocus Election Form** – Required when electing the IncomeFocus Guaranteed Lifetime Withdrawal Benefit Rider.
- ☐ **Retire X-Cel Election Form** – Required when electing the Retire X-Cel Guaranteed Minimum Withdrawal Benefit Rider.

403(b) / TSA Checklist:

- ☐ **Confirm if client's employer approved Midland National as a vendor.** If not, Midland National will not be able to accept the business.
- ☐ **The employer's plan document, information sharing agreement, and approved vendor list** provide key provisions under which the plan operates. Transfer paperwork cannot be mailed until Midland National receives these documents.
- ☐ **A suitability form is not required for TSA salary reduction only.**
- ☐ **403(b) Exchange Disclosure and Acknowledgement Form** – Required if there is a transfer involved.
- ☐ **Billing Supplement Form** – Required if the contract is set up for salary reduction.

Suitability Forms:

- ☐ **Suitability Form** – Required when Midland National is performing suitability review.
- ☐ **Non-Natural Owner Suitability Form** – Required when Midland National is performing suitability review.
- ☐ **Disclosure & Comparison Form** – Required for all annuity to annuity replacement transactions in all states EXCEPT Arkansas, Florida and Nevada.
- ☐ **State-specific Disclosure & Comparison Form** – Required for replacements in Arkansas, Florida and Nevada. See New Business Forms Chart 7372Y for appropriate state guidelines.
- ☐ **FL Accredited Investor Form** – Required in Florida when owner/annuitant is age 65 or older, and the product selected has surrender charges longer than 10 years or more than 10%. **Accredited Investor Criteria: Net worth exceeding \$1,000,000 (excluding primary residence), or income exceeding \$200,000 in each of the two previous years, or joint income exceeding \$300,000 in each of the two previous years.**
- ☐ **FL Suitability Questionnaire** – Required in Florida for all clients, regardless of age.

Special Instructions: _____

Overnight to:

Midland National® Life Insurance Company
 4350 Westown Parkway, West Des Moines, IA 50266

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.



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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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☐ 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)																								Percentage ³			
																								. %			
City																				State				Zip Code			

☐ Primary ☐ Contingent | ☐ Per Stirpes ☐ Per Capita

First Name	MI	Last Name	Social Security Number/TIN
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Birth Date (mm/dd/yyyy)	Relationship to Annuitant		Phone Number
<input type="text"/>	<input type="text"/>		<input type="text"/>

Beneficiary's Mailing Address (must be completed)																												Percentage ³			
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☐ 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)																												Percentage ³			
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☐ Trust⁴ ☐ Corporation ☐ Estate ☐ Other

Full Name																									<input type="checkbox"/> Primary <input type="checkbox"/> Contingent	
Tax ID Number (TIN)										Trust Date (mm/dd/yyyy)										Percentage ³						

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.)

☐ 1035 Exchange - Amount \$

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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, and with the intent to injure, defraud, or deceive any insurer, files a statement of claim or an application containing false, incomplete or misleading information is guilty of a felony of the third degree. **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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License ID Number - Required in FL

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Percentage⁷

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%**[** For Agent Use Only⁶
☐ A ☐ B ☐ C ☐ D **]**

Date Signed

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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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License ID Number - Required in FL

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Percentage⁷

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%**[** For Agent Use Only⁶
☐ A ☐ B ☐ C ☐ D **]**

Additional Agent Name (please print)

Additional Agent's Email Address

Agent 3 (if applicable)

Agent Number

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License ID Number - Required in FL

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Percentage⁷

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%**[** For Agent Use Only⁶
☐ A ☐ B ☐ C ☐ D **]**

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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REV 10-18



MNL Prosper® 7

Annuity Disclosure Statement

Thank you for your interest in the MNL Prosper® 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 8 and 10 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 • www.MidlandNational.com

The MNL Prosper® 7 is issued on form ICC16-AS145A.MVA (contract), 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, IA. This product, its features and riders may not be available in all states.

The MNL Prosper® 7 is a flexible premium deferred fixed index annuity from Midland National Life Insurance Company that accumulates interest in the following ways: A) based on the change in the Index Account during each contract year, without the risk of losing premium due to market volatility, and/or B) a traditional Fixed Account.

Fixed Account

The portion of premium allocated to this account will earn the current Fixed Account interest rate. This rate will be guaranteed for the first contract year and the rate for future contract years will be declared annually thereafter at the Company's discretion. This rate will never fall below the Minimum Guaranteed Fixed Account Interest Rate of 1%.
Ask your sales representative for the current interest rate.

Index Account

The Index Account is the portion of your premium, as determined by you, which will earn interest based on one or more of the following crediting methods:

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

Please see the MNL Prosper 7 product brochure for specific details regarding these crediting methods.

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

Index Cap Rate

The Index Cap Rate is an upper limit used to determine Interest Credits. The Index Cap Rate applies to the Annual Point-to-Point Account option. It will always be declared on the contract anniversary by the Company at their discretion and is guaranteed for the following contract year. This cap may change annually. For the Biennial Point-to-Point Index Account option, the Index Cap Rate is declared on the contract anniversary, guaranteed for the two-year term following that anniversary, and is applied at the end of the two-year term. The biennial cap rate may change every two years. However, at no time will this cap ever fall below the minimum guarantees which are: 2% for the Annual Point-to-Point with Cap Index Account and 4% for Biennial Point-to-Point. An Index Cap Rate does not apply to the Fixed Account or the Performance Trigger.

Participation Rate

The Participation Rate is the percentage of any index gain that will be credited to the Contract as the Interest Credit to the Annual Point-to-Point Index Account. The rate is guaranteed for the first year and declared annually thereafter at the Company's discretion, never to be less than 10% for Annual Point-to-Point with Participation Rate Index Account.

Performance Trigger

The Performance Trigger (or Annual Declared Rate Performance Option) credits a Declared Performance Rate of interest when the index stays the same or goes up throughout the year. This Declared Performance Rate may be changed by the Company at their discretion annually and will never fall below the minimum guaranteed rate of 1%.

Accumulation Value

Your Accumulation Value is equal to 100% of premium, plus any fixed and index account interest earned, minus withdrawals. The Accumulation Value is used to determine the Death Benefit as well as penalty-free withdrawals.

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/Market Value Adjustment (if any), less applicable Surrender Charges and state premium taxes where applicable.

The Minimum Surrender Value will never be less than 87.5% of all premiums less any partial surrenders (after Interest Adjustment/Market Value Adjustment or reduction for Surrender Charges); accumulated at 1.00%, or otherwise directed by your Contract.

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.

SURRENDER CHARGES AND INTEREST ADJUSTMENT/MARKET VALUE ADJUSTMENT

Please read the following information and sign the last page of this disclosure to acknowledge your understanding that Surrender Charges and Interest Adjustments/Market Value 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:

For contracts issued in **all states** other than those specifically listed below:

Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
9%	9%	8%	7%	6%	5%	4%

For **California** issued contracts, the Surrender Charges are as follows:

Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
7.95%	7.45%	6.45%	5.50%	4.50%	3.50%	2.50%

For **AK, CT, DE, HI, IL, IN, MA, MN, MO, NJ, OH, OK, OR, PA, TX, UT, VA and WA** issued contracts, the Surrender Charges are as follows:

Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
9%	8.5%	7.5%	6.5%	5.5%	4.5%	3.5%

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

Surrender Charges and Interest Adjustments/Market Value Adjustments on IRS-Required Minimum Distributions that exceed the 5% penalty-free amount are waived by current company practice*.

**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/Market Value Adjustment.

Interest Adjustment

(also known as **Market Value Adjustment** in the states of **AK, CA, CT, DE, HI, IL, IN, MA, MN, MO, NJ, OH, OK, OR, PA, TX, UT, VA and WA**)

The MNL Prosper 7 includes an Interest Adjustment/Market Value Adjustment, that is applied only during the Surrender Charge period to full surrenders and to any partial surrender in excess of the applicable penalty-free partial surrender amount. This adjustment may decrease or increase the Surrender Value depending on the change in interest rates during the period since you purchased this annuity. Lower interest rates at time of issue may result in less opportunity for a positive Interest Adjustment/Market Value 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/Market Value Adjustment.

Example of Interest Adjustment (Market Value Adjustment-MVA) Formula

The Interest Adjustment/Market Value 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.

*The Interest Adjustment/Market Value Adjustment Factor is: $(i_0 - i_t - \text{ADJ}) \times (T)$

In all states except those listed to the right the key below applies:	In AK, CA, CT, DE, HI, IL, IN, MA, MN, MO, NJ, OH, OK, OR, PA, TX, UT, VA and WA the key below applies:
i_0 = The current interest rate, excluding any additional interest, when the contract was issued. i_t = The current interest rate, excluding any additional interest, offered for new contracts at time of the partial or full surrender. ADJ = 0.005 (in all states other than those specifically noted) = 0.0025 (in FL, MD)	i_0 = The Index Value of the Market Value Adjustment External Index on the issue date of the annuity Contract. i_t = The Index Value of the Market Value Adjustment External Index at the time of partial or full surrender. ADJ = 0.000
The amount of the Interest Adjustment/Market Value Adjustment will never exceed the lesser of a) the total interest credited to the Accumulation Value since issue, less the sum of the absolute values of all Interest Adjustments/Market Value Adjustments on prior partial surrenders (i.e. all adjustments positive or negative added together), or b) the applicable Surrender Charge.	In all states above other than California the amount of the Market Value Adjustment will never exceed the lesser of a) the total interest credited to the Accumulation Value since issue, less the sum of the absolute values of all Market Value Adjustments on prior partial surrenders (i.e. all adjustments positive or negative added together), or b) the applicable Surrender Charge. In California , the amount of the Market Value Adjustment will never exceed the lesser of a) the applicable Surrender Charge or b) 0.50% of the Accumulation Value at the time of the surrender.
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 Interest Adjustment/Market Value Adjustment period.	
Lower interest rates at time of issue may result in less opportunity for a positive Interest Adjustment/Market Value 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/Market Value Adjustment. <i>See the "Understanding the Market Value Adjustment" brochure for more information.</i>	<i>See the "Understanding the Market Value Adjustment with External Index" brochure for more information.</i>

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 at the end of each two-year term for the two-year crediting method. By current company practice*, you will have 30 days following each contract anniversary to reallocate. Transfers are not allowed until your first contract anniversary. Based on current tax laws, transfers between options will not be taxable or subject to surrender penalties. *Please refer to your MNL Prosper 7 Additional Benefits Specifications Page, found in your Contract, for minimum transfer amounts.*

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.

Subsequent Premiums

All subsequent premiums will be credited a fixed interest rate until the next contract anniversary. This interest rate will be declared at the time the subsequent premium is received. On each contract anniversary, Midland National will allocate any premium received since the prior contract anniversary, according to your most recent instructions.

LIQUIDITY FEATURES

Certain withdrawals before 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 /Market Value Adjustment, of up to 5% of your Accumulation Value.

Nursing Home Confinement Waiver

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 to 10% of the Accumulation Value each year while the annuitant is confined. This rider 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 5% penalty-free amount may be withdrawn without a Surrender Charge or Interest Adjustment/Market Value Adjustment.

Annuity Payout Options

In all states except Florida, you may select an annuity payout option 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 Life Income and Income for a Specified Period or Amount.

By current company practice* you may receive an income from the Accumulation Value after the first contract year (without Surrender Charges or Interest Adjustment/Market Value 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 you elect to receive payments over at least a five-year period.

For Florida:

You may select an annuity payout option based on the Accumulation Value at any time after the first Contract Year. Available payout options include Life Income, Life Income with a 10-Year or 20-Year Period Certain, Joint and Survivor Life Income and Joint and Survivor with a 10-Year or 20-Year Period Certain.

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

**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.*

Additional Information

The MNL Prosper 7 is not a registered security, does not directly participate in stock or equity investments. Applicable index returns do not include dividends. Past index performance is not intended to predict future performance. 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. If purchasing this annuity as a qualified retirement account, you should consider whether other features, such as the Death Benefit, lifetime annuity payments and other riders will help meet your needs. Before purchasing this contract you should obtain competent advice as to tax treatment of the contract. Neither Midland National, nor any agents acting on its behalf in the sale of this product, should be viewed as providing legal, tax or securities advice.

Index Account Calculations

The following hypothetical examples are provided as a general explanation of how the Annual Point-to-Point with Index Cap Rate crediting method is calculated and how interest may be credited under three scenarios. These examples assume: initial premium of \$20,000, a beginning index value of 1000 for the S&P 500®, an Annual Point to Point Index Cap Rate of 5% and no withdrawals.

Annual Point-To-Point With Index Cap Rate (APP Cap) Crediting Method

This crediting method measures the index growth using two points in time in the contract year; the beginning index value and the ending index value. The index return is calculated based on the difference between these two values. The index return, if positive, is then subject to an Index Cap Rate. The annual Interest Credit will never be less than zero, and will not be more than the Index Cap Rate.

The interest credit is calculated as follows:

The percentage change in the index value is determined as follows:

$$\text{Index Value Change} = \frac{\text{Ending Index Value} - \text{Beginning Index Value}}{\text{Beginning Index Value}}$$

Interest Credit = (Index Value Change, not to exceed Index Cap Rate) x (current Index Account Value)

Any interest credit is then added to the APP-Cap Index Account Value.

Index Account Value = Current Index Account Value + Interest Credit

EXAMPLE: APP-Cap Index Account with S&P 500®	SCENARIO A: Above Average Return	SCENARIO B: Average Return	SCENARIO C: Negative Return
Index Value Change =	$\frac{1,200 - 1,000}{1,000} = 20\%^*$	$\frac{1,040 - 1,000}{1,000} = 4\%$	$\frac{900 - 1,000}{1,000} = -10\%$
Interest Credit =	$(0.05) \times \$20,000 = \$1,000$	$(0.04) \times \$20,000 = \800	$(-0.10) \times \$20,000 = \0^{**}
Index Account Value =	$\$20,000 + \$1,000 = \$21,000$	$\$20,000 + \$800 = \$20,800$	$\$20,000 + \$0 = \$20,000$

*Index Value change cannot exceed the Index Cap Rate, which is assumed to be 5% in this hypothetical example.

**The Interest Credit will never be less than zero.

Minimum Surrender Value

(Hypothetical example assumes an annuity contract with a 7-year Surrender Charge schedule and an initial premium of \$20,000, and no withdrawals):

End of

Yr 1: \$17,675.00 **Yr 3:** \$18,030.27 **Yr 5:** \$18,392.68 **Yr 7:** \$18,762.37

Yr 2: \$17,851.75 **Yr 4:** \$18,210.57 **Yr 6:** \$18,576.60

The Minimum Surrender Value shown is a demonstration of guarantees assuming no interest credited to the Contract and no partial surrenders.

This page left intentionally blank.
Please see pages 8 and 10 for acknowledgement, election and signatures.

Agent Instructions: Page 8 and 10 must both be signed.

Return page 10 to the Home Office with the Applicant's original signature.
Retain a permanent copy in your file. Leave pages 1-8 with signatures with the Applicant.

**MNL Prosper 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 MNL Prosper 7 annuity is a long-term contract and a Surrender Charge up to 9% as well as an Interest Adjustment/Market Value Adjustment (if applicable in my state) will apply during the 7-year Surrender Charge Period to any full surrender or any partial surrender taken that exceeds the penalty-free partial surrender amount.
- I have reviewed pages 3-4 of this Disclosure and affirmatively acknowledge the Surrender Charges and Interest Adjustment/Market Value 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 MNL Prosper 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

This page left intentionally blank.
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- I have reviewed pages 3-4 of this Disclosure and affirmatively acknowledge the Surrender Charges and Interest Adjustment/Market Value Adjustment Formula applicable based on the state of issue.
- I understand a surrender during the Surrender Charge Period may result in loss of premium.

☐

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Joint Owner's Original Signature

Date Signed (mm/dd/yyyy)

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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

ANNUITY SUITABILITY QUESTIONNAIRE

Owner: Last _____ First _____ Middle _____

Date of Birth ____/____/____ Age _____ Sex _____

Entity _____

Tax Status _____ Relationship to Annuitant(s) _____

Form of Ownership: _____

Supporting Documents (list): _____

Annual Income:	
Source of Income:	
Annual Household Income:	
Existing Assets:	
Existing Liquid Net Worth:	
Do you currently own any annuities? Please List:	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you currently own life insurance? Please List:	<input type="checkbox"/> Yes <input type="checkbox"/> No
Does your income cover all your living expenses including medical?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you expect changes to your living expenses?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you anticipate changes in your out-of-pocket medical expenses?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Is your income sufficient to cover future changes in your living and/or out-of-pocket medical expenses during the surrender charge period?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you have an emergency fund for unexpected expenses?	<input type="checkbox"/> Yes <input type="checkbox"/> No

Why are you purchasing this annuity? _____

What are your financial objectives for this purchase? (Check all that apply)

- ☐ Income
 ☐ Growth (long term)
 ☐ Safety of Principal and Income
☐ Safety of Principal and Growth
 ☐ Pass assets to a beneficiary or beneficiaries at death
☐ Other: _____

Owner's Signature _____

Date Signed - -



Describe your risk tolerance: (Check all that apply)

☐ Conservative ☐ Moderately Conservative ☐ Moderate ☐ Moderately Aggressive

☐ Aggressive ☐ Other: _____

Comments: _____

Describe your investment experience by type and length of time: _____

What is the source of the funds for the purchase of the proposed annuity? _____

How many years from today will you need access to your funds without a penalty? _____

Will the proposed annuity replace any product? ☐ Yes ☐ No

If yes, will you pay a penalty or other charge to obtain these funds? ☐ Yes ☐ No

If yes, the amount of the charge or penalty \$ _____

Additional Information:

Owner's Signature _____

Date Signed - -



Note: The following three sections to be completed by the agent, insurer, or Managing General Agent proposing purchase; each section requires a response; no section may be left blank or contain a response consisting of “None” or “N/A”.

Advantages of purchasing the proposed annuity:

Disadvantages of purchasing the proposed annuity:

The basis for my recommendation to purchase the proposed annuity or to replace or exchange your existing annuity (ies):

Agent’s Signature _____ **Date Signed** - -

Note: No questions or response areas are to be left blank when offered to the Owner for signature. If any information requested is unavailable, not applicable or unknown, the insurance agent or insurer must indicate that.

ACKNOWLEDGEMENTS AND SIGNATURES

I understand that should I decline to provide the requested information or should I provide inaccurate information, I am limiting the protection afforded me by the Florida Statutes regarding the suitability of this purchase.

- ☐ I **REFUSE** to provide this information at this time.
- ☐ I have chosen to provide **LIMITED** information at this time.
- ☐ My annuity purchase **IS NOT BASED** on the recommendation of this agent or the insurer.
- ☐ My annuity purchase **IS BASED** on the recommendation of this agent or the insurer.

APPLICANT:

DO NOT SIGN THIS FORM IF ANY ITEM HAS BEEN LEFT BLANK, BEFORE CAREFULLY REVIEWING THE INFORMATION RECORDED, OR IF ANY OF THE INFORMATION RECORDED IS NOT TRUE AND CORRECT TO THE BEST OF YOUR KNOWLEDGE.

THE OWNER MAY SUBSTITUTE THEIR INITIALS FOR SIGNATURES ON ALL FORM PAGES WITH THE EXCEPTION OF THE SIGNATURES BELOW, WHICH ARE REQUIRED.

Owner’s Signature _____ **Date Signed** - -



EXPLANATION OF TERMS

“Age” is the natural person’s attained age on the day the form is completed.

“Tax Status” is the owner’s Federal Income Tax filing status such as “single” or “married filing jointly”; if “Exempt”, so state.

“Form of Ownership” is the type of entity, other than a natural person, including a corporation, trust, partnership, limited liability company, or other business or not-for-profit entity.

“Supporting documents” are the documents that provide a basis for the relationship between the Proposed Annuitant, and the Owner as it may exist.

“Annual income” is income received during a calendar year, whether earned or unearned.

“Source of annual income” is the income-generating source, such as pension income, dividends, or earned income etc.

“Annual household income” is the combined annual income received by all household members each calendar year.

“Existing Assets” are financial assets including life insurance and annuities.

“Existing Liquid Net Worth” is applicable to those net assets that can readily be converted into their cash equivalent, without loss of principal after all surrender charges or other deductions have been taken.

“Financial Objectives” are the owner’s stated goals as described to the insurance agent or insurer, if no insurance agent is involved. These may include but are not limited to the following: (1) Income, (2) Growth (long term capital appreciation), (3) Safety of Principal and Income, (4) Safety of Principal and Growth, (5) To pass the investment to a beneficiary or beneficiaries at death.

“Risk Tolerance” means the degree of uncertainty that an investor can reasonably tolerate with regard to a negative change in his or her investments. Examples of risk tolerance levels may include the following: (1) Conservative (prefer little or no risk), (2) Moderately conservative (some risk, reduced safety of principal), (3) Moderate (average risk with potential losses and potentially higher returns), (4) Moderately aggressive (above average risk with potential losses, risk of principal and potentially higher returns), (5) Aggressive (willing to sustain losses or loss of principal in pursuit of higher returns).

“Source of the funds” to be used to purchase the proposed annuity means from where the funds will come to purchase the annuity, and may include but are not limited to; (1) An existing annuity or life insurance contract, (2) Liquid Assets, including but not limited to, cash in banks, maturing certificates of deposit, and money market accounts, (3) Personal Loans, (4) Equity Loans, (5) Mortgages, Reverse Mortgages, (6) Death Benefit Proceeds, (7) Funds received upon retirement from employment, including but not limited to, 401(k) accounts, pensions, and other tax-sheltered funds, (8) Equities, mutual funds, or bonds, (9) Proceeds from real estate transactions.

Owner’s Signature _____

Date Signed - -



NOTICE TO APPLICANT REGARDING REPLACEMENT OF LIFE INSURANCE

A decision to buy a new policy and discontinue or change an existing policy may be a wise choice or a mistake.

Get all the facts. Make sure you fully understand both the proposed policy and your existing policy or policies. New policies may contain clauses which limit or exclude coverage of certain events in the initial period of the contract, such as the suicide and incontestable clauses which may have already been satisfied in your existing policy or policies.

Your best source for facts on the proposed policy is the proposed company and its agent. The best source on your existing policy is the existing company and its agent.

Hear from both before you make your decision. This way you can be sure your decision is in your best interest.

If you indicate that you intend to replace or change an existing policy, Florida regulations require notification of the company that issued the policy.

FLORIDA REGULATIONS GIVE YOU THE RIGHT TO RECEIVE A WRITTEN COMPARATIVE INFORMATION FORM WHICH SUMMARIZES YOUR POLICY VALUES. INDICATE WHETHER OR NOT YOU WISH TO RECEIVE A COMPARATIVE INFORMATION FORM FROM THE PROPOSED COMPANY AND YOUR EXISTING INSURER OR INSURERS BY PLACING YOUR INITIALS IN THE APPROPRIATE BOX BELOW.

☐

Yes

☐

No

DO NOT TAKE ACTION TO TERMINATE YOUR EXISTING POLICY UNTIL YOUR NEW POLICY HAS BEEN ISSUED AND YOU HAVE EXAMINED IT AND FOUND IT ACCEPTABLE.

I have read this notice and received a copy of it.

Applicant's Signature	Applicant's Social Security Number	Date
Joint Applicant's Signature	Joint Applicant's Social Security Number	Date
Agent's Signature	Date	
Agent's Name (Printed or Typed)		
Agent's Address (Printed or Typed)		
Agent's Company (Printed or Typed)		

Information on Policies which may be replaced:

Company Name	Insured Name	Policy #
Company Name	Insured Name	Policy #
Company Name	Insured Name	Policy #



111986

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.



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)
