

SummitSM IncomeStrategy

Issued by Midland National[®] Life Insurance Company

Optional Guaranteed Lifetime Withdrawal Benefit (GLWB) Rider



Build A Solid Strategy For Lifetime Income

MIDLAND
Retirement DistributorsSM

Plan Confidently. Retire Confidently.

27670D PRT 06-18

NOT FDIC/NCUA INSURED, NO BANK/
CU GUARANTEE, NOT A DEPOSIT,
NOT INSURED BY ANY FEDERAL AGENCY

Offering guaranteed income for life

The Summit IncomeStrategy GLWB Rider may be a good fit if you want:

- ✓ **6% roll-up compounded for up to 10 years**, added to your GLWB value*
 - ✓ **Lifetime payment amount (LPA) options**, providing flexibility depending on your needs
 - ✓ **Lifetime Payment Amount (LPA) reserve**, to help you prepare for possible unknown future circumstances
 - ✓ **LPA Multiplier Feature**, which doubles your lifetime payment amount if you are confined to a nursing home – use the money any way you choose
 - ✓ **Spousal continuance**, providing options for a surviving spouse
-

Many Americans may struggle when it comes to turning their retirement savings into lifetime income. But the Summit IncomeStrategy is an Optional Guaranteed Lifetime Withdrawal Benefit (GLWB) Rider available for an additional charge that helps simplify that challenge.

Is the Summit IncomeStrategy right for you?

It may be, if you're concerned about ...

- Outliving your retirement savings
- Being financially prepared for the rising cost of goods and services
- Being ready for the possible financial hit of an unforeseen expense
- Having the flexibility to control your retirement savings if your circumstances change

Plan Confidently. Retire Confidently.

The Summit IncomeStrategy may secure a lifetime payment stream you cannot outlive through lifetime payment amounts (LPAs) – helping to provide you with optimal retirement confidence.

* See page 4 for full details. NOTE: GLWB value and roll-up rate not available as a lump sum or death benefit.



Introducing the GLWB Rider

Determining your lifetime payment amounts (LPAs)

Utilizing the Summit IncomeStrategy along with your annuity premium creates a GLWB value,¹ which can be used to generate LPAs. The GLWB value initially equals 100% of your annuity premium.

The difference between your GLWB value and the contract accumulation value is listed below.

GLWB Value	Accumulation Value
Used to determine LPAs and the Summit IncomeStrategy charge. Not available as a lump sum or death benefit.	Used to determine annuity payout options, penalty-free withdrawals, surrender value, and death benefit. Grows via any fixed and index account interest credits.

Since the GLWB value is a key component in generating LPAs, it's important to know how it can increase or decrease.



It will increase due to:

- Additional premiums added during the first contract year
- Annual GLWB value roll-ups



It will decrease due to:

- Withdrawals, including penalty-free withdrawals, RMDs, and LPAs (excluding rider charges)
- All withdrawals will reduce the GLWB value on a proportional basis

You gain access to your LPAs after the first contract year and at age 50 and above

Impact of Withdrawals

Your GLWB value will be reduced for any withdrawals taken both before or after LPAs begin. Each withdrawal will reduce your GLWB value in proportion to the amount withdrawn from your accumulation value. For example, if you take a withdrawal of 7% of your accumulation value, your GLWB value will be reduced by 7% as well, even though this may represent a larger dollar amount than what you had withdrawn.

If an IRS-Required Minimum Distribution is required, the greater of the LPA or the RMD will be allowed without penalty by current company practice.²

¹ The GLWB value does not include any premium bonus that may be included on base contract.

² 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.



Growth potential for your GLWB value

6% roll-up compounded for up to 10 years

The Summit IncomeStrategy includes a 6% roll-up rate credited to your GLWB value on a compounded basis for up to 10 years.* This allows your GLWB value the potential to grow, even if you take a penalty-free withdrawal from your accumulation value.

See it in action

The chart below illustrates how the roll-up works. In this hypothetical example, there is an initial premium of \$100,000, and there are no withdrawals taken during the 10-year period. The roll-up is compounded for 10 years, resulting in a \$79,085 increase to the GLWB value at the end of 10 years.

GLWB Value	\$100,000	\$106,000	\$112,360	\$119,102	\$126,248	\$133,823	\$141,852	\$150,363	\$159,385	\$168,948	\$179,085
Contract Anniversary	At Issue	1	2	3	4	5	6	7	8	9	10

This hypothetical example is for illustrative and educational purposes only.

When is the roll-up rate applied?

The roll-up rate **is applied** when no withdrawals in excess of the available penalty-free amount are taken.

The roll-up rate **is not applied** after LPAs have been elected OR withdrawals in excess of the available penalty-free amount are taken.

Lifetime Payment Percentage (LPP)

Your initial LPA will be determined by multiplying your current GLWB value by the LPP based on your current age and the option you elect. To begin taking your LPAs, you will need to notify the issuer, Midland National. Once this election is made, roll-ups will no longer be available.

Level LPA			Increasing LPA		
Attained Age of Covered Person	SINGLE Covered Person	JOINT Covered Person	Attained Age of Covered Person	SINGLE Covered Person	JOINT Covered Person
50-59	4.30%	3.80%	50-59	3.30%	2.80%
60-64	4.80%	4.30%	60-64	3.80%	3.30%
65-69	5.30%	4.80%	65-69	4.30%	3.80%
70-74	5.80%	5.30%	70-74	4.80%	4.30%
75-79	6.30%	5.80%	75-79	5.30%	4.80%
80+	6.80%	6.30%	80+	5.80%	5.30%

* Or your Lifetime Payment Election Date, if earlier



Flexibility to choose what is right for you

Lifetime Payment Amount (LPA) Options

When you are ready to start your lifetime payments, you can choose between two distinct LPA options (only one can be elected).

1. Level LPA

Level LPA provides for a consistent lifetime payment that you may never outlive. It's a set amount that will never increase. However, it can decrease due to any excess partial withdrawals.

2. Increasing LPA

With Increasing LPA, your annual LPA will start out at a lower amount than with the Level LPA option, but will increase each year based on an annual increase percentage. The annual increase percentage will be declared as of your Lifetime Payment Election Date (LPED), but will never be less than the guaranteed minimum increasing rate. The LPA annual increase percentage will not change once LPAs have started. LPAs can be decreased due to any excess partial withdrawals.

LPA Reserve

Your retirement needs may change and you'll want to be prepared for an unexpected expense, a vacation, or an unforeseen medical cost. The Summit IncomeStrategy allows you to defer all or a portion of each LPA for future needs. The flexibility and the choice is yours.

In any year after you have elected your LPA, you can choose to take less than the full amount. The portion of LPA that was not taken will be placed in the LPA reserve, subject to a maximum amount. The LPA reserve value is available to be taken as a lump sum or periodically withdrawn until its gone.

LPAs in detail:

- If no excess partial withdrawals have been taken, LPAs will be available even if both the accumulation value and GLWB value are reduced to zero.
- You have the flexibility to start and stop payments at any time.
- Electing LPAs is not the same as annuitizing your underlying annuity contract.
- Future payments will not decrease as long as you don't withdraw more than your LPA in any contract year.

Midland National will report LPAs as withdrawals. Additionally, any withdrawal taken before age 59½ may be subject to additional IRS penalty taxes. Consult your tax advisor regarding tax treatment of LPAs, which will vary according to your individual circumstances.

Rider Termination

If your needs change, you have the option to terminate this rider at any time. However, terminating forfeits access to the GLWB value, LPA, LPA reserve, and LPA multiplier features. Termination of the rider will not automatically terminate the contract. Once terminated, this rider cannot be reinstated, and you will not be reimbursed for charges previously incurred.



Features that adapt to your changing circumstances

LPA Multiplier*

In the event you are confined to a nursing home, the Summit IncomeStrategy provides you with TWICE your LPA for up to five years. This gives you an additional financial cushion, with the ability to use the money as you see fit ... which can be especially important if longevity, or the need for this type of care, runs in your family.

LPAs X2 for qualified nursing home costs



This hypothetical example is for illustrative and educational purposes only.

Spousal Continuation

Your spouse may be able to continue receiving GLWB benefits after your death through a feature called spousal continuation. If your spouse is the sole beneficiary, he or she may have the option to use this feature to keep both the contract and Summit IncomeStrategy in force.

This table outlines the availability of spousal continuation in various scenarios.

Annuity Contract Format	Before LPAs are Elected	After LPAs are Elected
Single Covered Person	Surviving spouse may continue the IncomeStrategy rider. LPA, based on the surviving spouse as the new covered person, is available until his/her death.	Spousal continuation of the rider is not available.
Joint Covered Person	Surviving spouse may continue the IncomeStrategy rider. LPA, based on the surviving spouse as a single covered person, will be paid until the death of the surviving spouse.	Surviving spouse may continue the IncomeStrategy rider and the LPA established at lifetime payment election date. The LPA will continue to be paid until death of the surviving spouse.

* Not available in all states

Facts At A Glance

	IncomeStrategy Rider																																																
Minimum Issue Age	40																																																
Minimum Premium	\$20,000 (qualified and non-qualified)																																																
Premium Period	Issue date until the first contract anniversary																																																
GLWB Rider Charge	1.05% of GLWB value Deducted from the accumulation value of the fixed index annuity on each contract anniversary.																																																
Roll-up Rate	6.00% compounded for up to 10 years (or until lifetime payment election date (LPED), if earlier). Roll-up rate is not applied when lifetime payment amounts (LPAs) have been elected or withdrawals in excess of the available penalty-free withdrawal are taken.																																																
Level or Increasing LPAs <small>(only one can be elected)</small>	Level LPA Your annual LPA is set at your LPED and cannot increase thereafter. Increasing LPA Your annual LPA, while starting out as a lower amount, will increase each year after the LPED based on the current increase percentage.																																																
LPA Increase Percentage	For the increasing LPA option, the current annual increase percentage is 2% as of 6/26/2018. This rate is subject to change. The rate that applies to the contract will be the rate declared as of the lifetime payment election date. This rate will never be less than the minimum guaranteed increasing option percentage of 0.25%. Contact our customer service area for the current annual increasing LPA percentage.																																																
Lifetime Payment Percentage (LPPs)	<table><tr><th colspan="3">Level LPA</th><th colspan="3">Increasing LPA</th></tr><tr><th>Attained Age of Covered Person</th><th>SINGLE Covered Person</th><th>JOINT Covered Person</th><th>Attained Age of Covered Person</th><th>SINGLE Covered Person</th><th>JOINT Covered Person</th></tr><tr><td>50-59</td><td>4.30%</td><td>3.80%</td><td>50-59</td><td>3.30%</td><td>2.80%</td></tr><tr><td>60-64</td><td>4.80%</td><td>4.30%</td><td>60-64</td><td>3.80%</td><td>3.30%</td></tr><tr><td>65-69</td><td>5.30%</td><td>4.80%</td><td>65-69</td><td>4.30%</td><td>3.80%</td></tr><tr><td>70-74</td><td>5.80%</td><td>5.30%</td><td>70-74</td><td>4.80%</td><td>4.30%</td></tr><tr><td>75-79</td><td>6.30%</td><td>5.80%</td><td>75-79</td><td>5.30%</td><td>4.80%</td></tr><tr><td>80+</td><td>6.80%</td><td>6.30%</td><td>80+</td><td>5.80%</td><td>5.30%</td></tr></table>	Level LPA			Increasing LPA			Attained Age of Covered Person	SINGLE Covered Person	JOINT Covered Person	Attained Age of Covered Person	SINGLE Covered Person	JOINT Covered Person	50-59	4.30%	3.80%	50-59	3.30%	2.80%	60-64	4.80%	4.30%	60-64	3.80%	3.30%	65-69	5.30%	4.80%	65-69	4.30%	3.80%	70-74	5.80%	5.30%	70-74	4.80%	4.30%	75-79	6.30%	5.80%	75-79	5.30%	4.80%	80+	6.80%	6.30%	80+	5.80%	5.30%
Level LPA			Increasing LPA																																														
Attained Age of Covered Person	SINGLE Covered Person	JOINT Covered Person	Attained Age of Covered Person	SINGLE Covered Person	JOINT Covered Person																																												
50-59	4.30%	3.80%	50-59	3.30%	2.80%																																												
60-64	4.80%	4.30%	60-64	3.80%	3.30%																																												
65-69	5.30%	4.80%	65-69	4.30%	3.80%																																												
70-74	5.80%	5.30%	70-74	4.80%	4.30%																																												
75-79	6.30%	5.80%	75-79	5.30%	4.80%																																												
80+	6.80%	6.30%	80+	5.80%	5.30%																																												
Key Features	LPA Reserve In any year after you have elected the LPA, you can choose to take less than the full LPA. At the end of the contract year, the portion of LPA that is not taken will be placed in the LPA reserve subject to the maximum LPA reserve. The LPA reserve value is available to be taken as a lump sum or periodically withdrawn until depleted. LPA Multiplier Feature (not available in all states or on all products) With the LPA multiplier, the LPA can be doubled if you become confined to a qualified nursing care center for a period of more than 90 consecutive days, after the second contract year, and you remain confined in future contract years. This benefit is available as early as age 50, and it can be accessed for up to five annual payments. This benefit does not have to be utilized for a consecutive five-year period. To qualify for the LPA Multiplier Feature, you cannot be confined on the issue date, and you must wait at least two years after your annuity issue date before requesting the LPA multiplier benefit. Neither the LPA Reserve or LPA Multiplier Feature is available when your accumulation value reaches zero.																																																

Experience to Help Confidently Reach Retirement Goals

The SummitSM IncomeStrategy Optional Guaranteed Lifetime Withdrawal Benefit (GLWB) Rider is distributed by Midland Retirement DistributorsSM (MRD). MRD offers a distinctive suite of fixed rate and fixed index annuity products that can help individual investors build confidence in achieving their retirement goals. MRD is a trusted partner, one with a long history and proven financial track record that shows it will stand strong with its partners well into the future.

The Summit IncomeStrategy is issued by Midland National Life Insurance Company. Throughout its 110-year history, Midland National has focused on providing growth, income, and financial protection – in all types of markets and economic conditions. It currently holds more than 1 million life insurance and annuity policies with over \$56 billion* in assets. Independent rating agencies have awarded the following ratings:

A+ Superior

A.M. Best^{a,b} (2nd category of 15)
Superior ability to meet ongoing
obligations to policyholders

A+ Strong

S&P Global Ratings^{b,c} (5th category of 22)
Very strong financial
security characteristics

A+ Stable

Fitch Ratings^{b,d} (5th category of 19)
Strong business profile
and investment performance

A.M. Best is a large third-party independent reporting and rating company that rates an insurance company on the basis of the company's financial strength, operating performance, and ability to meet its obligations to policyholders. S&P Global Ratings is an independent, third-party rating firm that rates on the basis of financial strength. Fitch Ratings is a global leader in financial information services and credit ratings. Ratings shown reflect the opinions of the rating agencies and are not implied warranties of the company's ability to meet its financial obligations. The above ratings apply to Midland National's financial strength and claims-paying ability. These ratings do not apply to the safety or performance of the variable separate accounts which will fluctuate in value. a) A.M. Best rating affirmed on July 6, 2017. For the latest rating, access www.ambest.com. b) Awarded to Midland National[®] as part of Sammons[®] Financial Group Inc., which consists of Midland National[®] Life Insurance Company and North American Company for Life and Health Insurance[®]. c) S&P Global Ratings' rating assigned February 26, 2009 and affirmed on October 19, 2016. d) Fitch Ratings' rating assigned on April 24, 2018, assigned an Insurer Financial Strength rating of A+ Stable. The rating reflects the organization's strong business profile, low financial leverage, very strong statutory capitalization, and strong operating profitability supported by strong investment performance. For more information access www.fitchratings.com.

Contact your financial professional or the
Midland Retirement Distributors Client Service Center
for complete product details.

877-586-0244

If you are a financial professional and are interested in more
details about the Summit IncomeStrategy, please call
the Midland Retirement Distributors Sales Team.

833-451-7692

* Statutory basis as of 12/31/2017

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.

The SummitSM IncomeStrategy is an optional rider issued on forms ME104A/ICC18-ME104A (rider) and MS104B/ICC18-MS104B (spec pages) or appropriate state variation by Midland National[®] Life Insurance Company, West Des Moines, IA. This rider may not be available in all states, on all products, or appropriate for all clients.

This brochure is for solicitation purposes only. Please refer to your contract for any other specific information. With every contract that Midland National issues there is a free-look period. This gives you the right to review your entire contract and if you are not satisfied, return it and have your premium returned.

For purposes of this rider, "Income" refers to the contractual guarantee provided by election of lifetime payment amounts (LPA). It is not the same and does not refer to interest credited to the annuity contract. Consult your own tax advisor regarding tax treatment of LPAs, which will vary according to your individual circumstances.

NOT FDIC/NCUA INSURED, NO BANK/CU GUARANTEE, NOT A DEPOSIT, NOT INSURED BY ANY FEDERAL AGENCY