

# New business procedures:

Helping to get your business issued right the first time.



# New business procedures guide

We both want the same thing; your business issued quickly, accurately and with as little effort as possible. That's why we created this guide – to walk you through our best practices to getting your business issued right the first time.

There are three major components of getting it done right:

- 1. Making sure you're using the right forms for your state and product type
- 2. Making sure the application is fully completed with all required forms
- 3. Using the latest technology to make it easier to accomplish 1 and 2.

# 1. Using the right forms

Our forms change from time to time, so it's important that you check on our website or the forms chart (7372Y) to make sure you're using the most current forms available specific to your state and product. Visit us at <a href="MidlandNational.com">MidlandNational.com</a>, log in and click on the Forms & Materials tab.

## 2. Fully completing the Application and Forms

Annuity allocation, product disclosure, and rider election, to name a few, all can play a part in completing the application process. Make sure to review the new business checklist (12222Y for deferred annuities and 12223Y for immediate annuities) to make sure you've got all your forms covered.

# 3. Use e-App and get your business issued up to seven days faster!

Our online annuity e-App system has made the task of completing forms so much easier. For instance, once you choose a product, the most current required forms are automatically added into your application – and, even better, it automatically populates identical fields on subsequent pages. After you and your client e-sign, you can submit most apps directly to our home office. Find e-App under the New Business tab on our website <u>MidlandNational.com</u>.

# Helpful contacts

Sales Support	877-586-0241	mnlannuities@sfgmembers.com
Customer Contact	877-586-0244	fixedcs@sfgmembers.com
Suitability	877-858-1364	suitability@sfgmembers.com
Contracting	877-586-0242	mnannuitycontracting@sfgmembers.com
Commissions	877-586-0242	annuitycommissions@sfgmembers.com
New Business	877-586-0243	fixednewbusiness@sfgmembers.com

# Helpful guides

Product features vary by state such as issue age, surrender charges, and rider/waiver availability, etc.

- Refer to the product guide (form 8942Y) for details on product features
- Refer to the state availability chart (form 6746Y) for product and feature availability in your state
- Refer to the new business checklist (form 12222Y for deferred annuities, form 12223Y for immediate annuities) for tips on completing the new business process
- Refer to the new business forms chart (form 7372Y) for state specific required forms

# Completing the annuity application

#### 1. Annuitant

The annuitant must be an individual (not a trust or corporation).

## 2. Joint annuitant

Nonqualified annuities allow for a maximum of two annuitants, which must be spouses. Joint annuitants are not available on qualified annuities. Premium restrictions and commissions are based on the oldest of the annuitant or owner.

## 3. Owner

The owner of an annuity may be an individual, trust or corporation. In the case of individual ownership, the owner must be age 18 or the age of majority according to the laws of the state in which the application was signed. On IRA, Roth-IRA, SEP-IRA and TSA – IRC section 403(b) annuities, the owner and the annuitant must be the same person. For corporate-owned annuities, interest income is not tax-deferred. It is the corporation's responsibility to report the interest earnings when filing their tax return; an IRS Form 1099-INT will not be issued by us.

# 4. Non-natural entity as owner

When naming a non-natural entity as an owner, contact the home office to confirm if the non-natural entity can be accepted as an owner for the application and for additional requirements for the business. The home office will require an additional form (see below), have additional requirements, and may request additional documentation based on the type of entity being named as the owner.

- If a trust is named as an owner then certification of trust agreement form 19306Y must be completed and submitted.
- If a charitable trust is named as an owner then certification of charitable trust form 26742Y must be completed and submitted. You must also submit the IRS form W-9.
- If a corporation is named as an owner then corporate owner certification form 26741Y must be completed and submitted. The corporation must also submit their corporate resolution document and IRS form W-9.
- If a tax exempt entity is named as an owner then tax exempt certification form 26740Y must be completed and submitted. The tax exempt entity must also submit IRS form W-9 and their resolution document.

	Fixed Annuity Application  Mail to: P.O. Box 79907, Des Moines, IA 50325-090  Overnight to: 4350 Westown Pkwy, West Des Moines, IA 5028
Annuitant	
Gender: ✓ Male ☐ Female U.S. Citizen: ✓ Yes ☐ No	
First Name MI Last Name	Social Security Number/TIN
John LDoe	1 2 3 4 5 6 7 8 9
Street Address (P.O. Boxes are not allowed) <sup>1</sup>	Birth Date (mm/dd/yyyy)
	0 5 - 2 1 - 1 9 5 7
City         State         Zip           A n y t o w n         I A         5 (	Phone 5 5 5 5 - 5 5 - 4 2 1 3
Joint Annuitant (if applicable must be spouse of annuitant)	
Gender: ☐ Male ▼ Female U.S. Citizen: ▼ Yes ☐ No	
First Name	Social Security Number/TIN   9 8 7 6 5 4 3 2 1
✓ Address and Phone Number Same as Annuitant	
Street Address (P.O. Boxes are not allowed) <sup>1</sup>	Birth Date (mm/dd/yyyy)
	0 8 - 2 1 - 1 9 5 7
City State Zip	Phone
First Name MI Last Name	Birth Date (mm/dd/yyyy)
S a m L D o e I I I I I I I I I I I I I I I I I I	
S a m L D o e	0 6 - 2 1 - 1 9 7 9
S a m L D o e I D o e I Trust you must complete and submit the Certificate of Tr	
S a m L D o e I I I I I I I I I I I I I I I I I I	
S   a   m   L D o e	
S   a   m	
State   Stat	0 6 - 2 1 - 1 9 7 5
S a m L D o e III D o e I	0 6 - 2 1 - 1 9 7 5
S a m   L D o e     If the owner is a Trust you must complete and submit the Certificate of Tr   Trust/Corporation Name	
S a m   L D o e     If the owner is a Trust you must complete and submit the Certificate of Tr   Trust/Corporation Name	
S a m   L D o e     If the owner is a Trust you must complete and submit the Certificate of Tr   Trust/Corporation Name	
State   Stat	
State   Stat	
S a m   L D o e     If the owner is a Trust you must complete and submit the Certificate of Tr   Trust/Corporation Name	
S a m   D o e     If the owner is a Trust you must complete and submit the Certificate of Tr   Trust/Corporation Name	
S a m   L D o e     If the owner is a Trust you must complete and submit the Certificate of Tr   Trust/Corporation Name	

# 5. Joint owner

Nonqualified annuities allow for joint ownership, however, joint owners are not available on qualified annuities. The joint ownership section must be completed for joint ownership to occur; we do not assume joint ownership when joint annuitants are listed unless signing as joint owner. An annuity may have an unlimited number of owners, however contingent ownership is not allowed.



Required fields are highlighted on e-App. Unnecessary fields are grayed, so you don't waste time filling them out.

# 6. Beneficiary

Our contracts are owner driven. An annuitant's beneficiary must be named if the owner and annuitants are different. The primary beneficiary receives the annuity proceeds upon death. A contingent beneficiary may also be named and will receive proceeds only if the primary beneficiaries' death has preceded the death of the insured. Payout occurs upon the first death of the owner or death of last surviving annuitant. When joint owners are listed on the policy, the surviving owner can be listed as the primary beneficiary with additional beneficiaries listed as contingent. Payout does not automatically pay to the surviving owner, rather, to the individual(s) listed as the primary beneficiary. If a trust is the named beneficiary, the certification of trust agreement form 19306Y is required. If the trust is a charitable trust then the certification of charitable trust form 26742Y is required.



e-App automatically adds up your beneficiary designation values so you can skip the math!

# 7. Verification of identity

If owner is a natural person, complete question 1. If owner is a Trust or business/corporation, complete questions 1 and 2. ID must be valid (not expired).

Dwner's Beneficiary Designation <sup>2</sup> - In the event of the owner's death, death benefit proceeds are payable to the owner's primary beneficiary. If here are joint owners, the death benefit is payable upon the first death. If there are joint owners, the surviving joint owner, if any, will be the designated primary beneficiary unless otherwise specified below. Note: Complete the Owner's Primary Beneficiary Section if you want to name someone other than the surviving owner to receive 100% of the death benefit lift here 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 proceeds.  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.
Reneficiary's Mailing Address (must be completed)   7
Primary
Birth Date (mm/dd/yyyy) Relationship to Owner Phone Number  Beneficiary's Mailing Address (must be completed)  City State Zip Code
Trust   Corporation   Estate   Other  Full Name   Tax ID Number (TIN)   Trust Date (mm/dd/yyyy)   Percentage³
Page 2 of 8
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 Car ID must be valid (not expired)  c. State Country Number Exp. Date
I A       U S       1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
d. Occupation       Employer Name       Years Employed or Retired         T r a i n e r       C o m p a n y X Y Z       1 0
2. Non-Natural/Business or Corporation: a.  Trust Agreement Certificate of Incorporation

## 8. Product selection

Indicate the product to be issued. If an immediate annuity is requested, complete a payout election form (form 11953Y) to indicate the desired settlement options and payment frequency. If life contingency option is selected, provide proof of age (ex: driver's license, birth certification).

## 9. Tax status

Indicate the tax status of the funds for the policy being applied for. If funds are being rolled over from a qualified IRC Section 403(b) plan to an IRA, check "IRA" as the tax status. For transfers DO NOT indicate the current tax status of the funds at the transferring institution; indicate the tax status of the funds for the policy being applied for. We assume the current tax year unless otherwise indicated.

#### 10. Premium

List all premium expected for this policy. The following are some important points to remember:

- It is important to indicate if the policy should be issued with first money received or last funds when multiple money sources will be received. If the annuity is a single premium product or an Inherited IRA, the policy must be issued with last funds. (See highlighted area)
- If an individual other than the owner is funding the annuity, an acknowledging letter is required indicating that the funding party waives the rights to the policy.
   The letter must be signed by the person signing the check. We do not accept agent/agency checks, mortgage checks, cash, money orders, third-party checks, generic checks (no bank indication), or stock certificates.

Tax Status	quired.
Non-Qualified	For IRA contributions
Complete if applicable - Contribution intended for the Tax Year:	b) Inherited IRA (MGDO form 8103Y red be sure to fill in the to year.
Premium Contract funded by:	
Check - Amount \$	Direct Transfer - Amount \$
1035 Exchange - Amount \$	Qualified Rollover - Amount \$
☐ Salary Reduction - Amount \$	per pay period (example: TSA)
Transfers Involving Multiple Checks: I have recently applied for a Midland National annuity with the plan type either through a personal check, Section 1035 Exchange, Qualified or No	reflected above. This annuity is being funded with more than one premium on-Qualified transfer.
	his option is not available for single premium contracts or Inherited IRAs.) funds received. I understand that my interest will be credited from the date all index will be set on the effective date of the annuity.
	r annuity contract, please complete any state required replacement forms.
Your agent is required to leave with you the original copy of all written or copies for future reference.	printed sales material used in the sale of this product. Please retain all such
Your agent is required to leave with you the original copy of all written or copies for future reference.  1. Do you have any existing or pending life insurance or annuity contracts.	printed sales material used in the sale of this product. Please retain all such
Your agent is required to leave with you the original copy of all written or copies for future reference.  1. Do you have any existing or pending life insurance or annuity contracts.  2. Will this annuity replace or change any existing life insurance or annuit.	printed sales material used in the sale of this product. Please retain all such s?
Your agent is required to leave with you the original copy of all written or copies for future reference.	printed sales material used in the sale of this product. Please retain all such s?
Your agent is required to leave with you the original copy of all written or copies for future reference.  1. Do you have any existing or pending life insurance or annuity contracts 2. Will this annuity replace or change any existing life insurance or annuit If you answered "yes" to #2, please provide company name and contract	printed sales material used in the sale of this product. Please retain all such s?
Your agent is required to leave with you the original copy of all written or copies for future reference.  1. Do you have any existing or pending life insurance or annuity contracts 2. Will this annuity replace or change any existing life insurance or annuit If you answered "yes" to #2, please provide company name and contract Company Name: ABC Company	printed sales material used in the sale of this product. Please retain all such s?

# 11. Replacements

This section must be filled out even if no replacement exists, and client and agent answers to the replacement questions must match. Indicate whether this annuity will replace an existing life insurance policy or annuity. The replacement form is required when replacing in full or part of a life or annuity policy. The replacement form is also required if the client resides within an NAIC state and owns life or annuity policies (even if they aren't being replaced at this time). The soliciting agent(s) must sign the annuity application and be licensed in the state where the application was signed. Make sure to indicate the agent number to avoid processing delays. Contact our Licensing Department at 877-586-0242 for assistance.

# Replacing another annuity

When the client is replacing an annuity or life contract, the replacement form is required. Replacement refers to the discontinuation of a life insurance policy or annuity for purposes of issuing a new annuity with those proceeds. A replacement also occurs when a client takes a penalty-free withdrawal from another contract to fund an annuity with our Company. Also, the replacement form is required if the client currently owns a life or annuity product and resides in a state that has adopted the newest Replacement Model Regulation. In these NAIC states, if the client owns life or annuity policies (even if they aren't being replaced at this time), the replacement form is required. With all proposed replacement transactions, the Company expects that you are able to explain and document how the proposed replacement provides a clear benefit to the consumer given his or her current goals and objectives. To assist you with this, the Company has a comparison of annuity contract form available to be used with all proposed replacement applications. You may be asked for additional information regarding the replacement transaction during our suitability review as individual facts and circumstances dictate.

Your agent is required to leave with you the original copy of all written or printed sales material us copies for future reference.	sed in the sale of this product. Please retain all such
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	Must match Agent's Certification
If you answered "yes" to #2, please provide company name and contract number below.	on page 7 of the application.
Company Name: ABC Company	
Contract Number: 12345678	
Conduct Humbon. I E G 1997 9	
Agent's Certification (completed by agent only)	J
Replacement Does the applicant have any existing or pending life insurance or annuity cont	tracts? 🗹 Yes 🗆 No
Information Will this annuity replace or change any existing life insurance or annuity contra	
If yes, please provide the name of the company: ABC Company	
I certify that I have reviewed this application, determined that all questions are answered fully, con applicant and recorded full details as required. I attest to the fact that I have viewed the verification the document did not appear altered and the picture identification supplied appeared to be that of modification or additions made to the application after it is submitted must be initiated by the clien an examination of the interests of the Applicant and an assessment of the stated goals of the Applicant and have not made any statements which contradict the disclosure materials provided to given any assurances about future values of any non-guaranteed elements.	n of identity documentation. I also attest that the owner(s). I understand that any subsequent it. This application is being submitted after cant. I have discussed this product with the
Midland National Writing Agent	
Agent Number Percentage <sup>7</sup> Date Signed	For Agent Use Only <sup>6</sup>
9 8 7 6 5 4 3 2 1 1 0 0 0 1 2 - 0 8 - 2 0 1 6	LIA LMB LIC LID
//	
James Agent Agent/Broker's Full Name (please print) Agent/Broker's Signature	555-555-9999
Agent/Broker's Full Name (please print)  Agent/Broker's Signature	Phone Number
Agent 2 (if applicable)  Agent Number Percentage*	For Agent Use Only <sup>e</sup> ☐A ☐B ☐C ☐D
Additional Agent Name (please print)	
Additional Agent's Email Address	
Agent 3 (if applicable)	For Agent Use Only <sup>6</sup>
Agent Number Percentage <sup>7</sup>	For Agent Use Only®  ABBCCDD
	- <b>-</b>
Additional Agent Name (please print)	
Additional Agent's Email Address	
6. Commission option A does not offer a trail commission.	
7. Must total 100%.	
	\$1021540
\$102154  22651Y Midland National® Life Insurance Company • 4350 Westown Parkway, West Des Moines, IA:	•

When Midland National is performing suitability review, the following comparison forms are required for each annuity-to-annuity replacement:

Arkansas (12338Y-AR)

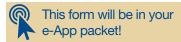
Florida (25134Y)

Nevada (12338Y-NV)

Comparison of Annuity Contracts Form (26002Y) (all states except AR, FL, NV) See the new business forms chart (7372Y) for more information.

# 12. Signatures

The owner's signature, the date signed, and the city/state where the application was signed are required. If there are multiple owners, each owner must sign. For annuities owned by a corporation, an officer's signature and a copy of the corporate resolution is required. All required trustees must sign if a trust is an owner. Additional signatures may be required for state specific applications.



#### Fraud Warnings and Other Disclosures

Any person who knowingly presents a false or fraudulent claim for payment of loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison. May Residents: Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties. 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 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, 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.

	and 2.1 am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified to 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 h 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 Account Tax Compliance Act (FATCA) reporting.	as notified
	Applicant/Owner Signature By Signing this form, I certify that the information provided is accurate. I understand that Midland National Life Insurance Compa information to attempt to verify my identity. Midland National may request a copy of the articles of incorporation, trust certification documents solely for the purpose of attempting to verify my identity as required by federal law.	
$\sim$	John Doe Jane Doe	
2	Owner's Signature Joint Owner's Signature Spouse's Signature <sup>5</sup>	
	Signed at City:         State         Date Signed           A         n         y         t         o         w         n         I         A         I         Z         -         0         8         -         Z         0         I         6	
	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 married. If this transaction is subject to a community property interest, we strongly recommend that you obtain your spouse's sit he line above to document his/her consent to this transaction. States that recognize community property interests in property he persons include Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington, and Wisconsin. You unders that Midland National may presume that no community property interest exists if you have not obtained your spouse's signature you understand and agree that Midland National has no dudy to inquire further about any such community property interest. As a to indemnify and hold Midland National harmless from any consequences relating to community property interests and this trans note that the term "spouse" includes domestic partner or other partner as permitted by civil union, domestic partnerships, or sim	gnature on eld by married stand and agree above. Further, result, you agree action. Please
	\$102153	\$1021530
L	Midland National® Life Insurance Company • 4350 Westown Parkway, West Des Moines, IA 50266 • www.MidlandNational.com Page 6 of 8	REV 6-17

# Completing other forms used to write business successfully

There are many form requirements during the application process depending on the product, state, etc. IMPORTANT: If you use e-App, the correct and current forms will be automatically added to your application once you select the product. For a full list of required forms by state and product, use the forms chart (7372Y), state availability chart (6746Y) and new business checklists (12222Y or 12223Y).

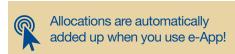
The following is a list of forms necessary to write annuity business in addition to the application:

- Fixed index annuity allocation forms
- · Deferred suitability form
- Immediate suitability form
- Product specific disclosure may vary by state, see approval chart
- Annuity replacement form may vary by state, see approval chart
- Transfer form
- In Alabama, the Alabama arbitration agreement form (12538Y-01) is required for all annuity sales.
- In Florida, the accredited investor form (14558Y) is required for applicants age 65 and older who are applying for any annuity products with a surrender charge period longer than 10 years and/or whose surrender charge percentage is higher than 10 percent in the first contract year.
- In California, the disclosure for persons residing in California age 65 or older (7572Y), is required for all products if the annuitant is 65 or older.
- For single premium deferred annuities, the following states require the owner to complete and sign an additional form at the time an application is written: Kansas (6778Y-KS), Ohio (6778Y-OH).

Mail to: P.O. Box 79907, Des Moines, IA 50325-0907  NSTRUCTIONS: Make sure all allocations equal 100% a	and complete all applicable signatures
Monthly Point-to-Point (Subject to an Index Cap Rate)  \$&P 500* Index  Annual Point-to-Point (Subject to an Index Cap Rate)  \$&P 500* Index  Annual Point-to-Point (Subject to a Participation Rate)	Annual Point-to-Point (Subject to an Index Margin)  \$AP 500° Low Volatility Daily Risk Control 5% Index   \$AN Multi-Asset Risk Control 5% Excess Return Index* (S&P MARC 5% ER)  Annual Point-to-Point – Threshold Participation Strate (subject to Base and Enhanced Participation Rates)  \$AP 500° Low Volatility Daily Risk Control 5% index*   Two-Year Point-to-Point (Subject to an Index Margin)  \$AP 500° Low Volatility Daily Risk Control 8% Index*  \$AP 500° Low Volatility Daily Risk Control 8% Index*  \$AP 500° Low Volatility Daily Risk Control 8% Index*  \$AP 500° Low Volatility Daily Risk Control 8% Index*  \$AP 500° Low Volatility Daily Risk Control 8% Index*  \$AP 500° Low Volatility Daily Risk Control 8% Index*
Signatures Signed at:	Allocation percentag must be whole numbe and equal 100%  * Not available in all states. Ask your sales representative for availability in your state.
City St  Annuitant/Owner Signature:	Date:
	Date:
Annuitant/Owner Signature:	Date:
Annuitant/Owner Signature:  Joint Owners Signature:  Agents Signature:  Daily Risk Control 5% Excess Return In Daily Risk Control 5% Excess Return In Daily Risk Control 8% Index" Indices ("Indices") are products of S&P Midland National Life Insurance Company ("the Company"). Standar LLC ("S&P"); and these trademarks have been licensed for use by S moome/bartage is not sponsored, endorsed, sold or promoted by SP	Date:

# Fixed index annuity allocation form

The Company has a variety of index account options your clients can allocate their premium to depending on the product selected and there are different allocation forms for various products. **IMPORTANT:** If you use e-App, the correct allocation form will be automatically added to your application once you select the product.



# Suitability form

Agents serve an important role with assisting clients in determining which product(s) may best satisfy the client's financial objectives. Producers must have reasonable grounds for believing that an annuity recommendation is suitable. In accordance with the NAIC Suitability regulation, the producer must review 12 areas of client specific information. Our Company requires corresponding client disclosure of this information in the deferred annuity suitability form. Failure to complete this comprehensive form in its entirety could lead to unsuitable recommendations, declination of business, or additional follow up with the producer and client, resulting in a slow turn around to issue. For further information, refer to the suitability agent guide (27634Y).

A Coulde	. h. 1114		•
Annuity Suita	ability Form		MIDLAND NATIONAL Life Insurance Company
			the highest degree of confidentiality.  Inable to consider your application.
Applicant/Owner's first	name MI Last nam	e	Contract number
K e n n e t h	K Sam	p I e	
Joint applicant/Owner's	s first name MI Last nam	e	_
A. Household finan			
Household disposab		I	
A. Monthly household	income 4 1 6 0	.00 (i.e. Employment salary, pens	ion, Social Security, investment, disability)
B. <b>Monthly</b> household	expenses 2 7 7 5	.00 (i.e. Cost of daily living, mortg loan repayments)	age/rent, car, health/ltc/auto insurance,
C. Disposable month	ly income	.00 (A minus B)	
	n: assets - liabilities (debts).		
	sehold pending applications ar		
	<u>not</u> include primary residence, nal possessions, cars, etc.		es <u>not</u> include primary residence, sonal possessions, cars, etc.
	Current dollars invested	,	Current dollars invested
A. Stocks/bonds	\$ .00	J. Real estate - (exclude primary home)	\$ 150000
B. Annuities - Out of surrender period	\$ 00	K. Annuities - in surrender period	\$ 200000
C. Mutual funds -	\$ 100000	L. Pension/401(k) -	\$ 150000
excluding B shares	\$ 1100000	(under 59½)	
D. CDs		M. Limited partnership	<b>9</b>
E. Money market	\$		
F. Checking/savings	\$ 500000		
G. Pension/401(k) - (over 59½)	\$		
H. Net cash surrender value	\$ 00		
of life insurance	(total of A through H)		(total of J through M)
I. Total liquid assets	\$ 2500000.00	N. Total non-liquid assets	\$ 5000000.00
O. Total household as	ssets: \$ 7 5 0 0	0 0 .00 (total of I plus N)	
P. Household liabilitie	es (debts): \$ 7 5 0	0 0 .00 (exclude primary	home mortgage)
Q. Total household no	et worth: \$ 6 7 5 0	0 0 (O minus P)	
	<b>               </b>		\$2623060
27274Y	`	Page 1 of 3	5-18
•			

Г	٦
•	(Section A continued - household financial information)
	3. Financial experience (number of years): Stocks Bonds 1 0 Mutual funds 1 5 Fixed annuities
	Variable annuities 1 0 Life insurance 1 0 CDs 3 0 Pension/401(k)/403(b) or, □ None
	Variable annulles Limit distributes Limit de distri
	4. Federal Income Tax Bracket: ☐ 10% ☐ 12% ☐ 22% ☐ 24% ☐ 32% ☑ 35% ☐ 37%
	5. Tax filing status: ☐ Single ☐ Head of household ☐ Married filing jointly ☐ Married filing separately ☐ Widowed
	6. Risk tolerance for this annuity: ☐ Low  Moderate ☐ Moderate to high ☐ High ☐ Speculative
	7. Are there any dependents within the household? ☑Yes ☐No
	7a. If yes, list ages: 1 7 Age Age Age Age
	<ol> <li>After considering your net worth, source of funds, liquidity needs, and time horizon, do you believe this deferred annuity contract is suitable for your financial situation and objectives?</li></ol>
	9. Excluding this transaction, has your producer previously sold you any other policies or annuity contracts?   Yes
	10. Do you intend to apply for any means-tested government benefits and/or are you seeking qualification of any state or federal aid programs?
	(examples – medicaid, veterans aid and attendance benefit, etc.) ☐ Yes ☐ No
	If yes, please explain:
	11. Do you have a reverse mortgage? ☐ Yes ☑ No
	11a. If yes, is any of the premium intended for this annuity proceeds from a reverse mortgage? Yes No
	B. Financial objectives
	1. My financial objective for purchasing this annuity (check all that apply): ☐ Liquidity ☐ Long-term growth ☐ Guarantees provided
	☑ Transfer of assets to beneficiaries □ Long-term growth, followed by income □ Preservation of principal
	Guaranteed death benefit Guaranteed lifetime withdrawal benefit
	2. Do you have sufficient funds available for monthly living expenses, medical expenses, and emergencies other than the funds planned for this
	annuity or any other annuities already owned? ☑ Yes ☐ No
	3. Financial time horizon - years I plan to keep this annulty: 1 5 years ☐ Lifetime
	4. How do you anticipate taking distributions from this annuity? RMD Penalty free Annuitize Interest only withdrawal
	□ Lump sum □ Leave to Beneficiary □ Guaranteed lifetime withdrawal benefit □ Immediate income □ Immediate access to funds
	<ol><li>An annuity is a long-term contract with substantial penalties for early surrenders and/or withdrawals. Do you understand that if you take money out of this annuity, in excess of the penalty-free surrender amount during the surrender charge period, that you will incur a</li></ol>
	surrender charge and market value adjustment (also referred to as an interest adjustment in some annuity contracts/endorsements) –
	if applicable?   ✓ Yes   No
	6. Do you anticipate a significant change in your future income or expenses during the surrender charge period? 🗆 Yes 🖾 No
	If yes, please explain:
	\$2623070
	\$262307
1	27274Y Page 2 of 3 5-18
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_	·
	C. Funding source and replacements of life or annuity contract(s)
_	·
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_	C. Funding source and replacements of life or annuity contract(s)  1. Excluding this transaction, have you exchanged or replaced any other life policy or annuity contract within the last five years? Yes No If yes, please provide the transaction dates and corresponding companies:
_	C. Funding source and replacements of life or annuity contract(s)  1. Excluding this transaction, have you exchanged or replaced any other life policy or annuity contract within the last five years? Yes No If yes, please provide the transaction dates and corresponding companies:  2. Source of funds to purchase this annuity (check all that apply): Money market/brokerage account
	C. Funding source and replacements of life or annuity contract(s)  1. Excluding this transaction, have you exchanged or replaced any other life policy or annuity contract within the last five years? Yes No If yes, please provide the transaction dates and corresponding companies:
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	C. Funding source and replacements of life or annuity contract(s)  1. Excluding this transaction, have you exchanged or replaced any other life policy or annuity contract within the last five years? Yes No If yes, please provide the transaction dates and corresponding companies:  2. Source of funds to purchase this annuity (check all that apply): Money market/brokerage account CDs Salary reduction  Death claim proceeds Reverse mortgage/home equity Checking/savings Pension/401k Stocks/bonds/mutual funds  Sale of primary residence Inheritance Annuity Fixed index annuity Variable annuity  Fixed life insurance Variable life insurance Annuitized payment(s)
	C. Funding source and replacements of life or annuity contract(s)  1. Excluding this transaction, have you exchanged or replaced any other life policy or annuity contract within the last five years?   Yes   No   If yes, please provide the transaction dates and corresponding companies:
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	C. Funding source and replacements of life or annuity contract(s)  1. Excluding this transaction, have you exchanged or replaced any other life policy or annuity contract within the last five years?   Yes
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	C. Funding source and replacements of life or annuity contract(s)  1. Excluding this transaction, have you exchanged or replaced any other life policy or annuity contract within the last five years?   Yes   No
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	C. Funding source and replacements of life or annuity contract(s)  1. Excluding this transaction, have you exchanged or replaced any other life policy or annuity contract within the last five years?   Yes
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# Suitability comparison of annuity contracts form

The suitability comparison of annuity contracts form is required for clients of all ages and is applicable for all annuity-to-annuity replacements, including but not limited to; penalty free, full exchanges and internal replacements

# For agents writing business in Arkansas, Florida, or Nevada:

The Arkansas comparison form 12338Y-AR, the Florida disclosure and comparison from 25134Y, and the Nevada comparison form 12338Y-NV are required for all sales in Arkansas, Florida, and Nevada when the transaction is an annuity-to-annuity replacement only.

Note: A separate suitability comparison of annuity contracts form is required for each replacement. Any updates and/ or corrections made to the form will require client attestation Contact the Midland National Suitability Team directly at 877-858-1364 for any questions you may have concerning the completion of this form and any corresponding requirements.

Comparison of Annuity Contract	s		MIDLAND NAT ife Insurance C	ompany
This form is required for all annuity contracts proposed to equire new signatures and date prior to issuing the complete separate forms for each.				
Replacement reason - My reason(s) for choosing	this replacement contract	t: Compan	v ratings of Midland Nat	tional
	Increased liquidity		eed death benefit	
	Enhanced benefits		eed lifetime withdrawal b	L64
•	Multiple index options	Guarant	eed illetime withdrawai t	benent
☐ Change in financial objective ☐	multiple index options			
potential benefits and features lost during the exc		-		
	Existing annuity c	ontract	Proposed annuity	contract
3. Company name:			Midland Natio	onal
4. Product name and state:			MNL IncomeVant	tage 10
			(if known)	
5. Contract number:	1		(II KIIOWII)	
5. Contract number: 6. Contract type: (E.g., variable, fixed, fixed indexed):			Fixed Index /	Annuit
6. Contract type:	□Yes [	□No	Fixed Index /	Annuit
6. Contract type: (E.g., variable, fixed, fixed indexed):	□ Yes [		Fixed Index /	
6. Contract type: (E.g., variable, fixed, fixed indexed): 7. Qualified annuity contract:	☐ Yes [		Fixed Index A	
6. Contract type: (E.g., variable, fixed, fixed indexed): 7. Qualified annuity contract: 8. Purchase or issue date:			Fixed Index /	
6. Contract type: (E.g., variable, fixed, fixed indexed): 7. Qualified annuity contract: 8. Purchase or issue date: 9. Initial premium from this replacement:			Fixed Index /	
6. Contract type: (E.g., variable, fixed, fixed indexed): 7. Qualified annuity contract: 8. Purchase or issue date: 9. Initial premium from this replacement: 10. Source of initial premium:	\$		Fixed Index A	
6. Contract type: ((E.g., variable, fixed, fixed indexed): 7. Qualified annuity contract: 8. Purchase or issue date: 9. Initial premium from this replacement: 10. Source of initial premium: 11. Current accumulation value: 12. Current cash surrender value (including any market value adjustment or premium bonus recepture):	\$		Fixed Index /	□ No
Contract type: (E.g., variable, fixed, fixed indexed): (C.g., variable, fixed, fixed indexed): (C.g., Vaulified annuity contract: (C.g., Purchase or issue date: (C.g., Variable): (C.g., Varia	\$ \$ \$		Fixed Index //  Yes [ n/a  \$ n/a  n/a	No lue 0%,
Contract type: (E.g., variable, fixed, fixed indexed): (. Qualified annuity contract: B. Purchase or issue date: B. Purchase or issue date: B. Initial premium from this replacement: II. Source of initial premium: II. Current accumulation value: II. Current cash surrender value (including any market value adjustment or premium bonus recapture): II. Current death benefit amount: III. Surrent death benefit amount: III. Surrent death percentage for	\$ \$ \$		Fixed Index /    Yes	□ No
Contract type: (E.g., variable, fixed, fixed indexed): (Paulified annuity contract: Purchase or issue date: Purchase or issue date: Initial premium: In Source of initial premium: Current accumulation value: Current cash surrender value (including any market value adjustment or premium bonus recapture): Current death benefit amount:  Current death benefit amount:  Surrender charge percentage for each annuity contract year:	\$ \$ \$ \$ \$ (E.g., 3 years: 6, 4, 3%)		Fixed Index /    Yes [   n/a     s     n/a     n/a     n/a     Accumulation val     10 years: 10%, 1     10%, 10%, 10%, 6%, 4%, 2%	□ No
Contract type: (E.g., variable, fixed, fixed indexed): (C.g., variable, fixed, fixed indexed): (C.g., variable, fixed, fixed indexed): (P. Qualified annuity contract: (P. Source of initial premium: (P. Source of initial premium: (P. Current accumulation value: (P. Current v	\$ \$ \$ \$ (E.g., 3 years: 6, 4, 3%)	□No	Fixed Index /    Yes [   n/a     s     n/a     n/a     n/a     Accumulation val     10 years: 10%, 1     10%, 10%, 10%, 6%, 4%, 2%     (E.g., 10 years: 14, 13, 12, 11, 11)	□ No
6. Contract type: (E.g., variable, fixed, fixed indexed): (7. Qualified annuity contract: 8. Purchase or issue date: 9. Initial premium from this replacement: 10. Source of initial premium: 11. Current acsh surrender value (including any market value adjustment or premium bonus recapture): 13. Current death benefit amount: 14. Surrender charge percentage for each annuity contract year:	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	□No	Fixed Index /    Yes	□ No
6. Contract type: (E.g., variable, fixed, fixed indexed): (T. Qualified annuity contract: 8. Purchase or issue date: 9. Initial premium from this replacement: 10. Source of initial premium: 11. Current acaumulation value: 12. Current cash surrender value (including any market value adjustment or premium bonus recapture): 13. Current death benefit amount: 14. Surrender charge percentage for each annuity contract year: 15. Current surrender charge percentage and dollar amount: 16. First available penalty free withdrawal (or "n/a"	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	™No	Fixed Index /    Yes	lue 0%, 9%, 8%,

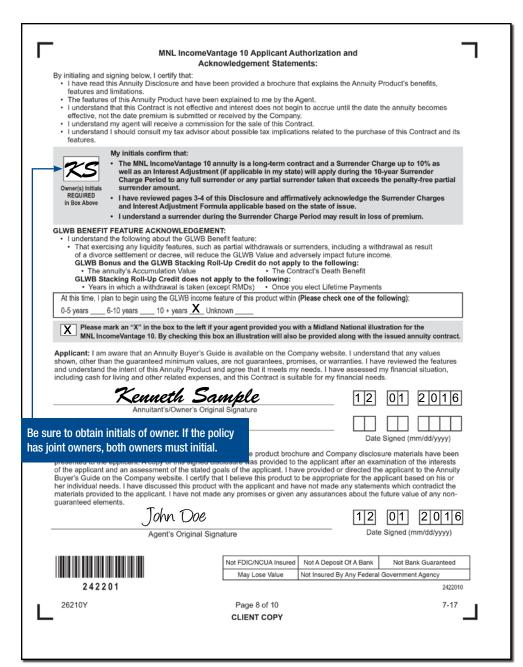
47 1-90-1	Existing ann	uity contract	Proposed an	nuity contract
17. Initial premium bonus percentage:		_% or □ n/a		_% or ☑ n/a
<ol> <li>Potential loss of premium bonus if replaced:</li> </ol>	□Yes	□No	□Yes	⊠No
19. List minimum guaranteed fixed account interest rate and current fixed account	Minimum fixed account rate	guaranteed %	Minimum of fixed account rate	guaranteed 0.25 %
interest rate and current fixed account interest rate  or, check n/a if not applicable:	Current gu fixed account rate		Current gu fixed account rate	
or, orion in a mor approach.		n/a		n/a
	Index strategy	Current rate	Index strategy	Current rate
20. For index annuities, provide interest crediting method/strategy and rate based on allocations:	(E.g. S&P monthly ptp)	(E.g. 2%)	(E.g. S&P monthly ptp)	(E.g. 2%)
21. Do either the existing or proposed annuities include any additional riders? (i.e. including guaranteed lifetime income or enhanced guaranteed death benefit, etc.)	□Yes	□No	✓Yes	□No
If "yes" for either annuity, please list specific benefits in the space immediately to the right (including income amount available based on anticipated time-line for distribution).				
22. Total cost of annuity contract fees/charges (i.e. rider charges, etc.):				0%
23. I agree that my agent/representative has				
surrender charges, interest rates, Compa  24. Is your current agent/representative the s existing annuity contract?   Yes   I have bed the congruents to review my exist.	ame agent/represent No	ative who recommer	ided the purchase of t	he
24. Is your current agent/representative the s	ame agent/represent No ing annuity contract   nent transaction is a	ative who recommer provisions and have opropriate for my cur	ded the purchase of t	proposed annuity
24. Is your current agent/representative the sexisting annuity contract? Yes     I have had the opportunity to review my existicontract provisions and I believe the replacent   Seuneth Sample	ame agent/represent No ing annuity contract   nent transaction is a	provisions and have opropriate for my cur	compared them to the rent annuity needs an	proposed annuity
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24. Is your current agent/representative the sexisting annuity contract?   Yes   I have had the opportunity to review my exist contract provisions and I believe the replacent Sample Owner's signature	ame agent/represent No ing annuity contract   nent transaction is a	provisions and have provisions and have propriate for my cur Da	compared them to the crent annuity needs an testing and the signed	he proposed annuity d financial objectives

## Annuity disclosure statement

Each annuity product has a specific disclosure statement (including some state variations), which explains the details of the annuity features. This is where the owner of the annuity **MUST** initial and sign to acknowledge understanding of features of the annuity, such as: contracts surrender charge penalties, and market value adjustment (also known as interest adjustment), etc.



Using e-App to e-sign is safe and efficient!



#### Transfer form

A transfer form is needed when transferring funds from one account to another. This form can be used to accomplish a FULL or a PARTIAL Exchange of an annuity contract. This form can also be used for Transfers of Funds and Direct Rollovers.

Complete the requested information concerning the existing contract, check the appropriate boxes, and date and sign this form.

Refer to the application, and if applicable, 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.

Complete one form for each surrendering company and contract.

ACORD 10	35 EXC		0110	VED / T		
ACORD 10	35 EXC	LANOE / D	$\alpha \cup \alpha$	VED / T		
	OU EXO	HANGE / R	JLLU	VER/II	RANSFER e	FORM
Name of Receiving Compan	ıy					
Midland National Life Insu	ranco Company	,				
Business Address	rance company	Mailing Address			Overnight Address	
4350 Westown Parkway		4350 Westown		V	4350 Westown Pa	
West Des Moines IA	50266	West Des Moine	s IA	50266	West Des Moines	IA 50266
information is requested existing carrier for addition	a replacement y an in force illus your existing or onal information	nents specific to the you have the right stration, policy sum ompany will return to.	transaction to receive imary, pre he request	that is being in information re- mium payment ed information	nitiated. garding your existing amounts or the pro to you within five bus	duct prospectus. If
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"Surrendering Company Lookup" when using e-App.

Midland National Life Ins	urance Compan	v					
Business Address	Mailing Ad	,			Overnight	Address	
					•		
This form can be used to accomp 1035. This form can also be use the existing policy and contract, c prospectus and any state require surrendering company for form re If you are considering a replace including, if available, an in for information is requested your exi- existing carrier for additional infor	ed for Transfers of F heck the appropriate ad forms for addition equirements specific to ment you have the ce illustration, policy sting company will re- mation.	Funds and boxes, and all important to the transa- right to red y summary, eturn the red	Direct Rollo I date and sign It disclosures action that is seive informa premium premium premi	overs. Con gn this form s and inform being initial ation regard bayment an rmation to y	nplete the n. Refer to mation. Coted. ding your mounts or you within	requested in the applica Check with be existing poli- the produc	nformation concerning tion, and if applicable both the receiving and icy or contract values ct prospectus. If the
Complete one form for each su	rrendering company	y and contr	ract. Please	apply fund	ds to:		
New / Existing Contract Numbe	r: <u>8500111222</u>		Rece	iving Carri	er DTCC		
Without this contract number, the	funds will be applied	to a new c	ontract			(for I	Money Settlement)
The receiving company may not a				funde do n	ot meet it	e minimum r	oramium raquiramente
The receiving company may not e	accept the exentinge	7 1011010171	ranoior ii aio	idildo do il	or moor it	o p	oromani roqui omonic
1. SURRENDERING COMPANY							
				mandarina C	A		
	lete one form for each s	surrendering (		rrendering C 11222	ompany Ad	count / Policy	/ / Contract Number
XYZ Company Street Address Line 1	iete one ionn ior each s	surrendering (		11222	ompany A	count / Policy	// Contract Number
XYZ Company Street Address Line 1 123 Anystreet City	State	Zip	Address Lin	11222 ie 2 iber	ompany Ad	ecount / Policy	
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#### 3. DISCLOSURES / ACKNOWLEDGMENTS

- DISCLOSURES/ACKNOWLEDGMENTS

  It hilly 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 103(s) 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 memioned 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 involvency or bardwicely have been instituted by or against me. Lunderstand that the receiving company interest to surrender the contract for the cash value; of if this is a partial exchange, the portion assigned, subject to its terms and conditions, and to use the proceeds the contract of the cash value; or if this is a partial exchange, the portion assigned, subject to its terms and conditions, and to use the proceeds the contract for the cash value; or if the size partial exchange, the portion assigned, subject to its terms and conditions, and to use the proceeds to be received prompany and understand that fees and surrender changes may apply. This exchange is subject to acceptance by the receiving company, Neither the receiving company nor the surrendering company is fable or responsible for changes in market value that may occur after the surrendering company has proceeded the transaction and before the proceeds are received by the receiving company contract.
- If the a partial exchange, in ordered that it is ubject to Revenue Ratio 2002-76, which dictates how much of the original contents out to the rest of the rest of

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 annuitzation, taxable cowner or annuitant changes, or surrenders, other than an amount received as an annuity for a period of 10 years or more of using 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. and tax reporting consequences. Please consult your tax advisor. Please confirm with the carrier if they will support partial 1056 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 Codo 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 Island contract. I authorize the receiving company and the surredering 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.

- proper withholding and tax reporting. I have been directed to consult my tax or legal advisor before proceeding.

  Lauthorize the receiving company for bely upon the cost basis information provided by the surrendering company, but agree that the recompany will assume no responsibility for determining or verifying cost basis. If cost basis is not provided, I acknowledge that more restrict less beneficial tax rules may apply to the amounts transferred. La acknowledge that the receiving company provides this form and participate the provided of the control of the provided of the provided
- lagree 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 anuity contract may not be issued should be funding requirements be received after reaching maximum issue age for the anuity 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 surmericing company may or may not take the funds back, which could result in a taxable
- VII. NON-CUALIFIED 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 identifications and local taxes incrured with respect to the fluidation 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 infore armufales, fleed account interest under the annuity protract will begin to accrue when the receiving company contract will begin to accrue on the next begin to accrue when the receiving company and accrue on the next begin to accrue when the receiving company and accrue on the next begin to accrue which the accrue of the next begin to accrue when the received and all other received and the process of the p
- 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.

administrator must authorize and sign this transfer request in Section 5.

Authorization for a TSA/40(3t) transfer / exchange to a TSA/40(3t): This request is for the direct transfer / exchange of non-ERISA funds for the TSA/40(3b) (annuity contract) or 40(3t)(7) (subsidial account) identified in Section 1 of this form to a TSA/40(3t) or authorized contract or the standard authorize the receiving company. I hereby agree to surrender my interest as indicated above and authorize the receiving company to take whatever action no ecessary to felf-or this transfer / exchange of authorized part and transferred / exchanged funds shall b subject to the more stringent restrictions on distributions found in either the predicessor annuity contract or the receiving annuity contract intend this transaction to be a 40(5t) transfer / exchange of funds pursant to IRC section 40(5t)) 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 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.)

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 annuly contract. If the owner surenders the newly acquired annuly contract, it's not clear whether the annuly issues are fully deductible against contract, many contract is not clear whether the annuly issuess are fully deductible against contract productible as a resident productible as a resident production 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 deallow the losses as a tax deduction.

Un	TAXPAYER IDENTIFICATION NU	MBER CERTIFICATION		
	der penalties of perjury, I certify	that:		
1.	The number on this form is my and	correct taxpayer identification number (or I	am waiting for a	number to be issued to me
2.	notified by the Internal Revenu	ithholding because: (a) I am exempt from e Service (IRS) that I am subject to backup IRS has notified me that I am no longer sub	withholding as a	result of failure to report
3.	I am a U.S. person (including a	U.S. resident alien).		
		been notified by the IRS that you are curre interest and dividends on your tax return.	ently subject to b	ackup withholding becaus
4.	I am exempt from Foreign Acco	unt Tax Compliance Act (FATCA) reporting		
_	SIGNATURES			
exc	change by phone or in writing. By s d I have read the DISCLOSURES	the receiving and surrendering company to re- igning below, I represent that the responses he ACKNOWLEDGMENTS section on page 2 to	erein are, to the b	est of my knowledge, accura
req	quired to avoid backup withholdi	not require your consent to any provisions ng.	of this documen	t other than the certificatio
8	Signature Guarantee (if applicable)	Tohn Doe		
		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, (If applicable)	WA and WI only)	Date (mm/dd/yyyy)
FO	R TSA/403(b) TO TSA/403(b) TRA	INSFERS/EXCHANGES ONLY - EMPLOYER	THIRD PARTY A	DMINISTRATOR SIGNATUR
By	signing below, I am acknowledgin	that I have reviewed this direct transfer / roll ) plan under IRC section 403(b) and the fire		equest and that it is authoriz
ctio	n only required for	r request.		
TS/	A transactions.	ormation sharing agreement in place with	h the receiving co	mpany under the IRC secti
C)	All information provided on this for			
	nt Name of Employer or Third Party Ada	ninistrator	Title of Employer or	Third Party Administrator
Prin				

A. ACCEPTANCE OF 1035 EXCHANCE/ TRUSTEE TRANSFER / DIRECT R y signature of an authorized officer below, the receiving company accepts assi- ntial exchange) to the above contract for purposes of complying with the clie der IRC Section 1035. Please issue payment payable to the receiving comy irrender value of the contract or a portion if it is a partial surrender.  For Trustee Transfers / Direct Rollovers from Tax-Qualified Accounts / Contract The receiving company will deposit funds received into a:  B. eCONSENT AND ACKNOWLEDGMENT (Applies to eSignature Transacti to the extent the receiving company has obtained electronic signatures to effectiving company, by the below signature of its authorized officer, hereby repr at:  a. This form has been completed using an electronic system that has an inforce.	nment of all (or a p nt's intention of effi any, the owner of s:	ecting a nontaxable exchange	
antial exchange) to the above contract for purposes of complying with the clie doer IRC Section 1035. Please issue payment payable to the receiving comy irrender value of the contract or a portion if it is a partial surrender. For Trustee Transfers / Direct Rollovers from Tax-Qualified Accounts / Contract The receiving company will deposit funds received into a:  B. eCONSENT AND ACKNOWLEDGMENT (Applies to estignature Transaction to the extent the receiving company has obtained electronic signatures to effective or particularly to the extent the receiving company has obtained electronic signatures to effective the contract of the extent the receiving company has obtained electronic signatures to effective the contract of the extent the receiving company has obtained electronic signatures to effective the extent the receiving company has obtained electronic signatures to effect the extent the receiving company has obtained electronic signatures to effect the extent the receiving company has obtained electronic signatures to effect the extent the receiving company has obtained electronic signatures to effect the extent the receiving company has obtained electronic signatures to effect the extent the receiving company has obtained electronic signatures.	nt's intention of eff any, the owner of s:	ecting a nontaxable exchange	
The receiving company will deposit funds received into a:  B. eCONSENT AND ACKNOWLEDGMENT (Applies to esignature Transaction the extent the receiving company has obtained electronic signatures to effectively company, by the below signature of its authorized officer, hereby repretations.	ons Only)		
B. eCONSENT AND ACKNOWLEDGMENT (Applies to eSignature Transacti to the extent the receiving company has obtained electronic signatures to effective company, by the below signature of its authorized officer, hereby repract.			
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the extent the receiving company has obtained electronic signatures to effectiving company, by the below signature of its authorized officer, hereby reprat:			
ceiving company, by the below signature of its authorized officer, hereby repr at:		on(a) and forth in this form the	
This form has been completed using an electronic system that has an integral			
his form has been completed using an electronic system that has an integrated e-signature capability;			
Il consumer consents have been obtained under, and this form was signed using an e-signature process that complies with, I applicable federal and state e-signature requirements, including, but not limited to, the federal E-Sign Act, and the applicable ates' versions of the Uniform Electronic Transactions Act;			
C. It shall indemnify, defend, and hold harmless the surrendering company for threatened claims, demands, suits, obligations, expenses, judgments, and attorneys' fees and witness' fees, arising from or related to: (i) the receiving and/or (b) above; (ii) a liability imposed by any municipal, state or fed company's violation of an applicable -signature law or regulation; and (iii) misconduct or lifegal acts, including, but not limited to, claims that the e-company are invalid or were improperly obtained; provided, however, the receiving company of prompt written notice of any claim that the surrendering arraparh, and (y) the surrendering company shall not settle any claim company without the receiving company's prior written consent; and d. It shall promptly provide to the surrendering company and/or its designee(s) possession (or within the receiving company's providence barraction(s) set felections signatures that were obtained to effectuate the transaction(s) set felections.	damages, including company's breat neral governmental the receiving com signatures obtained t (x) the surrender ng company believe that adversely affer any and all informa ay be necessary t	, but not limited to, reasonable of the warranties set forth in (a) body relating to the receiving pany's gross negligence, willful on this form by the receiving ing company shall provide the set falls within this scope of this cts any rights of the receiving titlon in the receiving company's	
int Name of Authorized Officer	Title of Authorized	Officer	
gnature of Authorized Officer applicable - may not be required if LOA is used)		Date (mm/dd/yyyy)	
CORD 951e (2017/06) Page 4 of 4			
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## Replacement form

When the client is replacing an annuity, the replacement form is required. Replacement refers to the discontinuation of a life insurance policy or annuity for purposes of issuing another annuity with those proceeds. A replacement also occurs when a client takes a penalty-free withdrawal from another contract to fund an annuity with the Company. It is important to remember the replacement form is also required if the client currently owns a life or annuity product, and resides in a state that has adopted the newest Model Replacement Regulation (even if the policy isn't replaced at this time).

**REMINDER:** When the client is replacing an annuity contract with another annuity, the comparison of annuity contract form may be required.

When Midland National is performing suitability review, the following comparison forms are required for each annuity-to-annuity replacement:

Arkansas (12338Y-AR)

Florida (25134Y)

Nevada (12338Y-NV)

Comparison of annuity contracts form (26002Y) (all states except AR, FL, NV) See the new business forms chart (7372Y) for more information.



# IMPORTANT NOTICE: REPLACEMENT OF LIFE INSURANCE OR ANNUITIES

This document must be signed by the applicant and the producer, if there is one, and a copy left with the applicant.

You are contemplating the purchase of a life insurance policy or annuity contract. In some cases, this purchase may involve discontinuing or changing an existing policy or contract. If so, a replacement is occurring. Financed purchases are also considered replacements.

A replacement occurs when a new policy or contract is purchased and, in connection with the sale, you discontinue making premium payments on the existing policy or contract, or an existing policy or contract is surrendered, forfeited, assigned to the replacing insurer, or otherwise terminated or used in a financed purchase.

A financed purchase occurs when the purchase of a new contract involves the use of funds obtained by the withdrawal or surrender of or by borrowing some or all of the policy values, including accumulated dividends, of an existing policy or contract to pay all or part of any premium or payment due on the new contract. A financed purchase is a replacement.

You should carefully consider whether a replacement is in your best interest. You will pay acquisition costs and there may be surrender costs deducted from your policy or contract. You may be able to make changes to your existing policy or contract to meet your insurance needs at less cost. A financed purchase will reduce the value of your existing policy and may reduce the amount paid upon the death of the insured.

We want you to understand the effects of replacements before you make your purchase decision and ask that you answer the following questions and consider the questions on the back of this form.

- Are you considering discontinuing making premium payments, surrendering, forfeiting, assigning to the insurer, or otherwise terminating your existing policy or contract? \_\_\_\_\_YES \_\_\_\_\_NO
- 2. Are you considering using funds from your existing policies or contracts to pay premiums due on the new contract? \_\_\_\_\_YES \_\_\_\_\_NO

If you answered "yes" to either of the above questions, list each existing policy or contract you are contemplating replacing (include the name of the insurer, the insured or annuitant and the policy or contract number if available) and whether each policy or contract will be replaced or used as a source of financing:

Make sure you know the facts. Contact your existing company or its agent for information about the old policy or contract. If you request one, an in-force illustration, policy summary or available disclosure documents must be sent to you by the existing insurer. Ask for and retain all sales material used by the agent in the sales presentation. Be sure that you are making an informed decision.

Insurer Name	Policy or Contract #	Annuitant or Insured Name	Replaced (R) or Financing (F)
1. Company XYZ	5025066	Kenneth Sample	R
2.			
3.			

The existing policy or contract is being replaced because

I certify that the responses herein are, to the best of my knowledge, accurate

I do not want this notice read aloud to me. (Applicants must initial only if they do not want the notice

This policy is a replacement so must indicate reason.

Applicant's Signature and Printed Name

Joint Applicant's Signature and Printed Name

Kenneth Sample

Kenneth Sample

I do not want this notice read aloud to me. \_\_\_\_\_(Applicants must initial only if they do not want the notice read aloud.)

#### Producer's Statemer

I certify that only sales materials approved by Midland National were used in conjunction with this transaction, and copies of all sales materials including this Important Notice were left with the applicant. If applicable, electronically presented sales materials shall be provided in printed form to the applicant no later than at the time of policy or contract deliver.

I certify that the responses herein are, to the best of my knowledge, accurate:

Producer's Signature and Printed Name

John Doe

John Doe

Date

Date



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

6779Y Midland National® Life Insurance Company • 4350 Westown Parkway, West Des Moines, IA 50266

REV 5-18

# Glossary of terms

#### Direct rollover

A direct rollover is an IRS-approved method of transferring, tax-free, any part of a taxable portion of an "eligible rollover distribution" from a tax qualified pension plan under Section 401(a), or a TSA under Section 403(b), to another qualified plan, annuity or IRA.

Distributions not eligible for rollover include minimum required distributions or one of a series of substantially equal payments made: (1) over the life (or joint life expectancies) of the participant and other beneficiaries; or (2) over a specified period of 10 years or more.

Once the authorization to transfer form (ACORD 951e) has been submitted, Midland National will send a "letter of acceptance", along with transfer paperwork, to the institution requesting the funds be sent directly to our office. Upon receipt of the funds, the annuity will be issued as requested.

#### Direct transfer

A direct transfer is an IRS-approved method of transferring funds from one institution to another as a non-taxable event. It is applicable to qualified funds only. The IRS does not require that the full balance of the annuity or account be transferred. Partial transfers also qualify as non-taxable events.

Once the authorization to transfer form (ACORD 951e) has been submitted, Midland National will send a "letter of acceptance", along with transfer paperwork, to the institution requesting the funds be sent directly to our office. Upon receipt of the funds, we will issue the annuity as requested.

# Requirements

- Completion of requirements outlined in the tax status section on page 5.
- 1035/direct transfer/rollover form (ACORD 951e) must be completed and signed by the owner of each annuity.
- Attach the original annuity or life contracts to be exchanged.
   If the contract(s) is/are lost or destroyed, it should be duly noted on form (ACORD 951e).
- State-approved replacement form (6779Y-StateAbbr) must be completed and signed by the soliciting agent and owner.
- Comparison form may be required for replacement transactions when Midland National is performing suitability review.

# Inherited IRA (MGDO form 8103Y required)

An IRA that becomes the property of someone from the deceased owner of the IRA. They are subject to special regulations. It can also be paid as an annuity or in periodic installments not extending beyond the beneficiary's life expectancy (not available for non-qualified funds). Inherited IRAs are not available on Guaranteed Lifetime Withdrawal Benefit (GLWB) rider or every product. Not all riders are available in every state or with every product. Refer to the state availability chart (6746Y) for current information.

## IRA

An IRA is funded with dollars that are tax deductible from earned income. Midland National does not accept nondeductible IRA contributions into our IRA policies. In 2017, the maximum contribution allowed is \$5,500 or \$6,500 if age 50 or older unless the contribution represents rollover or direct transfer funds or catch-up provisions. In order for contributions to be accepted for the previous tax year, they must be post-marked no later than April 15th of the current tax year. Distributions from an IRA are 100% taxable income to the owner in the tax year distributed.

## Non-qualified

A non-qualified annuity is funded with after-tax dollars. The interest earnings are tax deferred until distribution. If the annuity is corporate owned tax deferral does not occur.

#### Premium details

Premium is accepted in the form of a check made payable to or endorsed over to Midland National. Additional deposits of \$25 or more can be made into our flexible premium annuities. The maximum premium accepted from any one annuitant and/or owner is \$3,000,000 (may vary by product). Maximum premium limit is based on current company practice\* and is subject to change. The minimum premium amounts vary according to tax status and product choice.

Commission will be held during the free-look period for contracts of \$500,000 or more. A delivery receipt must be signed in order to enact the free-look period.

Deposits are also accepted via EFT (electronic funds transfer) or salary reduction program (used for funding TSAs). If deposits are to be automatically withdrawn from the owner's bank account via EFT, complete and submit the below required information.

#### Requirements

- EFT form (9564Y)
- · Voided check for the owner's account

#### Roth IRA

An individual retirement account which permits account holder's capital to accumulate tax free under certain conditions. Individuals can invest up to \$5,500 or \$6,500 if age 50 or older per year, subject to income limitations. Catch-up provisions may apply based upon the client's age. Withdrawals of principal and earnings are tax free after age 59½ as long as the assets have remained in the IRA for at least five years after the first contribution.

\*A feature offered "by current company practice" is not a contractual guarantee of the annuity contract and can be removed or changed at any time.

# Glossary of terms continued

# Section 1035(a) exchange

A Section 1035(a) exchange is an IRS-approved method of transferring funds from one institution to another as a non-taxable event. The authorization to transfer funds form (ACORD 951e) is required. 1035 exchanges are applicable only on non-qualified annuities. To effect a section 1035(a) exchange, the life insurance policy or annuity must be absolutely assigned in full or as a partial 1035 exchange to Midland National by the owner. The Company will instruct the institution to send the life insurance or annuity proceeds directly to our office. Upon receipt of the proceeds, the new annuity will be issued as requested.

NOTE: All Section 1035(a) exchanges are required to keep the same annuitants and owners.

#### SFP IRA

A simplified employee pension IRA is an employer-sponsored retirement savings plan that small business owners may offer to their employees. On SEP IRAs a single individual must be named as the owner and annuitant.

# TSA/403(b)

A TSA is a deferred tax arrangement (pre-tax dollars) whereby an employee can exclude from his/her gross income the premium paid on an annuity that will provide a retirement annuity. To qualify for a TSA, an individual must be employed by a nonprofit organization or public school system. The billing supplement form (9099Y) is required when establishing regular premiums with Midland National.

The client may also elect to transfer funds currently held in a TSA/403(b) account. The 403(b) exchange and acknowledgement form (11907Y) is required when transferring funds to Midland National. All TSA funds must come from a rollover/transfer or from an employer - not directly from the individual. Verify Midland National is an approved vendor prior to selling TSA/403(b) business.

# Uniform Gift to Minors Act (UGMA) / Uniform Transfer to Minors Act (UTMA)

Provides that an adult may make a lifetime gift of an annuity to a minor by giving control of the funds to a custodian. To qualify under UGMA or UTMA, the annuity must be issued with the minor as the annuitant and owner. The adult signs as "John Doe, Custodian, for the benefit of Jimmy Doe UGMA or UTMA." Distributions taken from the annuity are reported under the minor's social security number. Consult a tax advisor for specific gift tax regulations.

# Protect your assets and those you love with an industry leader

Midland National<sup>®</sup> Life Insurance Company is a leading insurance company in the U.S. Throughout our 100+ year history, we've focused on providing growth, income, and financial protection to the clients we serve. Our insurance and annuity products have consistently provided value to our clients - in all types of market and economic environments.

For nearly 30 years, Midland National has continued to earn high ratings, based on our financial strength, operating performance, and ability to meet obligations to our policyholders and contract holders. Midland National currently holds the following ratings:

# A.M. BESTA,B

# "A+"

(2nd category of 15)
Superior ability to meet ongoing obligations to policyholders

# S&P GLOBAL RATINGS<sup>B,C</sup>

"A+"

(5th category of 22) Very strong financial security characteristics

# FITCH RATINGSD

"A+"

(5th category of 19) Strong business profile, low financial leverage

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. 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 ratings above apply to Midland National's financial strength and claims-paying ability. a) A.M. Best rating affirmed on Aug. 2, 2018. For the latest rating, access 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) Standard & Poor's rating assigned Feb. 26, 2009, and affirmed on Oct. 19, 2016. d) Fitch Ratings, a global leader in financial information services and credit ratings, on April 24, 2018, assigned an Insurer Financial Strength rating of A+ Stable for Midland National. This rating is the fifth highest of 19 possible rating categories. 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 fitchratings.com.



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

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