

Midland National[®]

Fixed Annuity Product Guide



This booklet includes product highlights and is intended to serve as a guide in helping you identify some of the important factors to consider for each of your clients. By applying this information, you should have a foundation from which an appropriate product recommendation can be made. The information provided herein is not intended to be all-inclusive. Individual client circumstances will vary and you are expected to adhere to all requirements applicable to insurance producers doing business in your state and your customer's state of residence, if applicable.

IMPORTANT: Product availability and features may vary by state. These variations may include issue age, premium bonus, surrender charges, and more. Please refer to current state availability chart, forms chart and product brochures for information in your state.

Please refer to the Compliance Manual for Company guidelines and a comprehensive discussion of important topics regarding the sale of annuities.

It is our general policy that no outside sales illustrations, proposals, projections, and/or software, be used during the application, sale, purchase, or any other aspect of marketing our fixed index annuity products, other than Company provided illustration software and approved calculators. The use of any third party vendor illustration software is prohibited. This includes, but is not limited to, sales illustrations, proposals, projections, and/or software that provide hypothetical or past index performance to demonstrate or predict product returns.



Product Features

This section explains the main features of our products, all fixed annuity products are different; therefore, please refer to the product-specific brochures, annuity disclosure statements and other available marketing materials for more information. Product availability and features may vary by state including interest rates. *Please refer to current state availability chart, forms chart, and rate sheets for more information.*

Accumulation Value

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

Surrender Value

The Surrender Value is the amount that is available at the time of surrender. The Surrender Value is equal to the Accumulation Value, subject to the Market Value Adjustment, less applicable surrender charges, Premium Bonus Recapture and state premium taxes (where applicable). The Surrender Value will never be less than the minimum requirements set forth by state, laws at the time of issue, in the state where the Contract is delivered.

Penalty-Free Withdrawals

Each contract has specific penalty-free withdrawal provisions. Any excess amount will be subject to a surrender charge and possibly a Market Value Adjustment, during the surrender charge period. For most products, the penalty-free withdrawal amount is non-cumulative between contract years. Refer to the product brochure for withdrawal information specific to the product. Withdrawals prior to age 59½ may be subject to an IRS penalty.

Surrender Charges

A surrender charge will be deducted from the Accumulation Value as a result of a full or partial surrender exceeding the penalty-free amount described above. Surrender charges on IRS-Required Minimum Distributions exceeding the penalty-free amount are waived by current company practice*, on most products. Potential earnings may be reduced if the Contract is surrendered before the end of the surrender charge period or the withdrawal exceeds the penalty-free amount. Refer to the product-specific brochure or Annuity Disclosure Statement for a complete listing of surrender charges for each product.

Market Value Adjustment

(also referred to as Interest Adjustment)

Midland National's fixed annuity products may include a Market Value Adjustment. A Market Value Adjustment, is applied only during the surrender charge period to full surrenders and to any partial surrender in excess of the applicable penalty-free partial surrender amount. This adjustment may decrease or increase the Surrender Value depending on the change in interest rates since the annuity purchase. Lower interest rates at time of issue may result in less opportunity for a positive Market Value Adjustment in future contract years. In certain rate scenarios at the time of issue, it may not be possible to experience a positive Market Value Adjustment. *See the "Understanding the Market Value Adjustment" brochure for more information.*

Death Benefit

Upon the death of the annuitant or owner, Midland National will pay out the Accumulation Value as the Death Benefit to the beneficiary provided no annuity payout option has been elected. If joint annuitants are named, the Death Benefit will be paid on the death of the second annuitant. If joint owners are named, the Death Benefit will be paid on the death of the first owner. The beneficiary may choose to receive the payout in either a lump sum or a series of income payments.

Distributions will be taxed to the beneficiary at distribution. Clients should consult with and rely on their own tax advisor.

**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.*

MNL BenefitPay®

Fixed Index Annuity

	MNL BenefitPay II	MNL BenefitPay 10	MNL BenefitPay 14																																																																				
Issue Ages (May Vary by State)	40-85	40-79	40-75 (40-54 in CA)																																																																				
Minimum Premium	Single Premium, \$20,000 non-qualified and \$20,000 qualified																																																																						
Surrender Charge Schedule (May Vary by State)	<table><tr><td>Y1</td><td>Y2</td><td>Y3</td><td>Y4</td></tr><tr><td>7%</td><td>6%</td><td>5%</td><td>4%</td></tr><tr><td>Y5</td><td>Y6</td><td>Y7</td><td>Y8+</td></tr><tr><td>3%</td><td>2%</td><td>1%</td><td>0%</td></tr></table>	Y1	Y2	Y3	Y4	7%	6%	5%	4%	Y5	Y6	Y7	Y8+	3%	2%	1%	0%	<table><tr><td>Y1</td><td>Y2</td><td>Y3</td><td>Y4</td><td>Y5</td></tr><tr><td>10%</td><td>10%</td><td>9%</td><td>9%</td><td>8%</td></tr><tr><td>Y6</td><td>Y7</td><td>Y8</td><td>Y9</td><td>Y10</td><td>Y11+</td></tr><tr><td>8%</td><td>7%</td><td>6%</td><td>4%</td><td>2%</td><td>0%</td></tr></table>	Y1	Y2	Y3	Y4	Y5	10%	10%	9%	9%	8%	Y6	Y7	Y8	Y9	Y10	Y11+	8%	7%	6%	4%	2%	0%	<table><tr><td>Y1</td><td>Y2</td><td>Y3</td><td>Y4</td><td>Y5</td></tr><tr><td>12%</td><td>12%</td><td>11%</td><td>11%</td><td>10%</td></tr><tr><td>Y6</td><td>Y7</td><td>Y8</td><td>Y9</td><td>Y10</td></tr><tr><td>9%</td><td>8%</td><td>7%</td><td>6%</td><td>5%</td></tr><tr><td>Y11</td><td>Y12</td><td>Y13</td><td>Y14</td><td>Y15+</td></tr><tr><td>4%</td><td>3%</td><td>2%</td><td>1%</td><td>0%</td></tr></table>	Y1	Y2	Y3	Y4	Y5	12%	12%	11%	11%	10%	Y6	Y7	Y8	Y9	Y10	9%	8%	7%	6%	5%	Y11	Y12	Y13	Y14	Y15+	4%	3%	2%	1%	0%
Y1	Y2	Y3	Y4																																																																				
7%	6%	5%	4%																																																																				
Y5	Y6	Y7	Y8+																																																																				
3%	2%	1%	0%																																																																				
Y1	Y2	Y3	Y4	Y5																																																																			
10%	10%	9%	9%	8%																																																																			
Y6	Y7	Y8	Y9	Y10	Y11+																																																																		
8%	7%	6%	4%	2%	0%																																																																		
Y1	Y2	Y3	Y4	Y5																																																																			
12%	12%	11%	11%	10%																																																																			
Y6	Y7	Y8	Y9	Y10																																																																			
9%	8%	7%	6%	5%																																																																			
Y11	Y12	Y13	Y14	Y15+																																																																			
4%	3%	2%	1%	0%																																																																			
Penalty-Free Withdrawals	Beginning 2nd contract year, up to 5% (10% if no withdrawals taken in the prior year after second contract anniversary) of the Accumulation Value may be taken each year																																																																						
Interest Crediting Methods (May Vary by State)	Fixed Annual Point-To-Point with Cap Rate Annual Point-To-Point with Margin Monthly Point-to-Point with Cap Rate Daily Average with Margin																																																																						
Rider Charge	1.20% of Benefit Base, deducted from the Accumulation Value																																																																						
Benefit Base	<p>Benefit Base, less any proportional adjustments for Partial Surrenders, plus Benefit Base increases, and never less than the Benefit Base Floor adjusted for Partial Surrenders</p> <p>Benefit Base Floor:</p> <p>In years 1-5: 120% of Premium, less any proportional adjustments for Partial Surrenders;</p> <p>In years 6-10: 140% of Premium, less any proportional adjustments for Partial Surrenders;</p> <p>In years 11+: 160% of Premium, less any proportional adjustments for Partial Surrenders</p> <p>Benefit Base Increase: Each year for the first 20 Contract Years, 100% of the weighted average percentage change in the fixed and indexed accounts.</p>																																																																						

The MNL BenefitPay® is issued on form AC/AS143A/ICC14-AS143A (certificate/contract), AR281A/ICC14-AR281A.NX, AR282A/ICC14-AR282A, AR284A/ICC14-AR284A, AR285A/ICC14-AR285A, AR286A/ICC14-AR286A, AR288A/ICC14-AR288A, AR159A, AR194A (AR151A04 in CA) ICC14-AR299A, ICC12-AR255A and ICC12-AR256A (riders/endorsements).

Withdrawals taken prior to age 59 ½ may be subject to IRS penalties.

MNL Endeavor®

Fixed Index Annuity

	MNL Endeavor 8/12	MNL Endeavor 8/12 Plus										
Issue Ages (May Vary by State)	0-85 8-Year, 0-75 12-Year (For 12-year: In California 0-52, In South Carolina 0-55) For issue ages 0-17, a Uniform Gift to Minors Act (UGMA) or Uniform Transfers to Minors Act (UTMA) custodial account must be established.	0-85 8-Year, 0-75 12-year (For 8-Year: In Indiana 0-82, In South Carolina 0-52) (For 12-Year: In California 0-52, In South Carolina 0-48) For issue ages 0-17, a Uniform Gift to Minors Act (UGMA) or Uniform Transfers to Minors Act (UTMA) custodial account must be established.										
Minimum Premium	Flexible Premium, \$10,000 Non-Qualified \$2,000 Qualified (50/Month TSA Salary Reduction)											
Surrender Charge Schedules (May Vary by State)	8-Year Schedule											
	Y1 10%	Y2 10%	Y3 10%	Y4 10%	Y5 9%	Y6 8%	Y7 5%	Y8 3%	Y9+ 0%			
	12-Year Schedule											
	Y1 10%	Y2 10%	Y3 10%	Y4 10%	Y5 10%	Y6 9%	Y7 8%	Y8 7%	Y9 6%	Y10 5%	Y11 4%	Y12 2%
Premium Bonus	Premium bonus not available					5% (3% in Utah) on 8-Year, 7% on 12-Year on premium received in first 5 years (may be subject to premium bonus recapture*)						
Penalty-Free Withdrawals	Beginning 2nd contract year, up to 10% of the Accumulation Value may be taken each year											
Interest Crediting Methods (May Vary by State)	Fixed Annual Point-To-Point with Cap Rate Annual Point-To-Point with Index Margin Annual Point-To-Point with Threshold Participation Strategy Monthly Point-to-Point with Cap Rate Inverse Performance Trigger (Declared Performance Rate)											

The MNL Endeavor® Series is issued on form AC/AS124A (certificate/contract), AR153A, AR158A, AR159A, AR160A, AR163A-1, AR194A, AR199A, AR200A, AR201A, AR227A, AR277A and AR324A (riders/endorsements) or appropriate state variation.

Withdrawals taken prior to age 59 ½ may be subject to IRS penalties.

* Premium bonus may vary by annuity product, premium band and surrender charge period selected and may be subject to a premium bonus recapture. Products that have premium bonuses may offer lower credited interest rates, lower Index Cap Rates, lower Participation Rates and/or greater Index Margins than products that don't offer a premium bonus. Over time and under certain scenarios the amount of the premium bonus may be offset by the lower credited interest rates, lower Index Cap Rates, lower Participation Rates and/or greater Index Margins.

MNL IncomeVantage®

Fixed Index Annuity

	MNL IncomeVantage 7				MNL IncomeVantage 10						MNL IncomeVantage 14				
Issue Ages (May Vary by State)	40-85				40-79						40-75 (40-54 in CA)				
Minimum Premium	Flexible Premium, \$20,000 non-qualified and \$20,000 qualified														
Surrender Charge Schedule (May Vary by State)	Y1	Y2	Y3	Y4	Y1	Y2	Y3	Y4	Y5		Y1	Y2	Y3	Y4	Y5
	7%	6%	5%	4%	10%	10%	10%	10%	10%		10%	10%	10%	10%	10%
	Y5	Y6	Y7	Y8+	Y6	Y7	Y8	Y9	Y10	Y11+	Y6	Y7	Y8	Y9	Y10
	3%	2%	1%	0%	9%	8%	6%	4%	2%	0%	9%	8%	7%	6%	5%
Penalty-Free Withdrawals	Beginning 2nd contract year, up to 5% of the Accumulation Value may be taken each year														
Interest Crediting Methods (Multiple Indices Available) (May Vary by State)	Fixed Annual Point-To-Point with Cap Rate Annual Point-To-Point with Margin Annual Point-To-Point with Participation Rate Annual Point-To-Point with Threshold Participation Strategy Two-Year Point-To-Point with Margin Monthly Point-to-Point with Cap Rate Daily Average with Margin														
Built-In Guaranteed Lifetime Withdrawal Benefit (GLWB) Feature	Included at no additional cost:¹ <ul style="list-style-type: none">• Our highest potential lifetime income²• GLWB Stacking Roll-Up Credit of 2% of GLWB Value + Stacking Potential (150% of dollar amount of interest credited to the Accumulation Value)• Lifetime Payment Amount (LPA) feature<ul style="list-style-type: none">• Increasing or level LPA options• Required minimum distributions (RMDs) can be taken penalty-free by current company practice³<ul style="list-style-type: none">• 5% GLWB Value Bonus⁴														

The MNL IncomeVantage® is issued on form ICC16-AS146A/AS139A (contract), ICC15-AR307A, ICC15-AR311A/AR277A, ICC15-AR312A/AR278A, ICC15-AR313A/AR163A-1, ICC15-AR314A/AR153A, ICC15-AR315A/AR192A, ICC15-AR316A/AR154A, ICC15-AR317A/AR194A (AR151A04 in CA), ICC16-AR318A/AR318A, AR320A, ICC16-AR323A, ICC16-AR324A/AR324A and AS139A END(riders/endorsements).

1. While certain included features may have no explicit cost, a product with a built-in Guaranteed Lifetime Withdrawal Benefit (GLWB) feature may offer lower credited interest rates, lower Index Cap Rates, lower Participation Rates and/or greater Index Margins than products that don't have these build-in features.

2. "Lifetime Income" refers to guaranteed payment of Lifetime Payment Amounts (LPAs). It does not refer to interest credited to the contract. Advise clients to consult with their own tax advisor regarding tax treatment of LPAs, which will vary according to individual circumstances.

3. 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.

4. Products that have bonuses may offer lower credited interest rates, lower Index Cap Rates, lower Participation Rates and/or greater Index Margins than products that don't offer a premium bonus. Over time and under certain scenarios the amount of the bonus may be offset by the lower credited interest rates, lower Index Cap Rates, lower Participation Rates and/or greater Index Margins.

Withdrawals taken prior to age 59 ½ may be subject to IRS penalties.

MNL IndexBuilderSM

Fixed Index Annuity

	MNL IndexBuilder 10	MNL IndexBuilder 14													
Issue Ages (May Vary by State)	0-79 For issue ages 0-17, a Uniform Gift to Minors Act (UGMA) or Uniform Transfers to Minors Act (UTMA) custodial account must be established.	0-75 (In California, 0-52, In Indiana and New Hampshire, 0-74) For issue ages 0-17, a Uniform Gift to Minors Act (UGMA) or Uniform Transfers to Minors Act (UTMA) custodial account must be established.													
Minimum Premium	Flexible Premium, \$20,000 Non-Qualified \$20,000 Qualified (50/Month TSA Salary Reduction)														
Surrender Charge Schedules (May Vary by State)	10-Year Schedule		Y1 10%	Y2 10%	Y3 9%	Y4 9%	Y5 8%	Y6 8%	Y7 7%	Y8 6%	Y9 4%	Y10 2%			
	14-Year Schedule		Y1 12%	Y2 12%	Y3 11%	Y4 11%	Y5 10%	Y6 9%	Y7 8%	Y8 7%	Y9 6%	Y10 5%	Y11 4%	Y12 3%	Y13 2%
Premium Bonus	5% - \$20,000-\$74,999 Premium or \$50/month TSA Salary Reduction 7% - \$75,000+ Premium on premium received in first 7 years (may be subject to premium bonus recapture*)						8% - \$20,000-\$74,999 Premium or \$50/month TSA Salary Reduction 10% - \$75,000+ Premium on premium received in first 7 years (may be subject to premium bonus recapture*)								
Penalty-Free Withdrawals	Beginning 2nd contract year, up to 10% of the Accumulation Value may be taken each year														
Interest Crediting Methods (May Vary by State)	Fixed Daily Average with Index Margin Annual Point-To-Point with Cap Rate Annual Point-To-Point with Index Margin Annual Point-To-Point with Participation Rate Monthly Point-to-Point with Cap Rate Two-Year Point-To-Point with Index Margin														

The MNL IndexBuilderSM is issued on form AC/AS145A, ICC15-AS145A (certificate/contract), AR306A/ICC15-AR306A, AR307A/ICC15-AR307A, AR308A, AR310A.PB, AR311A/ICC15-AR311A, AR312A/ICC15-AR312A, AR313A/ICC15-AR313A, AR314A/ICC15-AR314A, AR315A/ICC15-AR315A, AR316A/ICC15-AR316A and AR317A/ICC15-AR317A (riders/endorsements) or appropriate state variation.

Withdrawals taken prior to age 59 ½ may be subject to IRS penalties.

* Premium bonus may vary by annuity product, premium band and surrender charge period selected and may be subject to a premium bonus recapture. Products that have premium bonuses may offer lower credited interest rates, lower Index Cap Rates, lower Participation Rates and/or greater Index Margins than products that don't offer a premium bonus. Over time and under certain scenarios the amount of the premium bonus may be offset by the lower credited interest rates, lower Index Cap Rates, lower Participation Rates and/or greater Index Margins.

MNL RetireVantage®

Fixed Index Annuity

	MNL RetireVantage 10										MNL RetireVantage 14									
Issue Ages (May Vary by State)	0-79 For issue ages 0-17, a Uniform Gift to Minors Act (UGMA) or Uniform Transfers to Minors Act (UTMA) custodial account must be established.										0-75 (In California, 0-52, In Texas, 0-54) For issue ages 0-17, a Uniform Gift to Minors Act (UGMA) or Uniform Transfers to Minors Act (UTMA) custodial account must be established.									
Minimum Premium	Flexible Premium, \$20,000 Non-Qualified \$20,000 Qualified (\$50/Month TSA Salary Reduction)																			
Surrender Charge Schedules (May Vary by State)	10-Year Schedule										Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9	Y10
											10%	10%	9%	9%	8%	8%	7%	6%	4%	2%
	14-Year Schedule		Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9	Y10	Y11	Y12	Y13	Y14				
			10%	10%	10%	10%	10%	9%	8%	7%	6%	5%	4%	3%	2%	1%				
Premium Bonus*	3% on all premium payments received during first 5 contract years (may be subject to premium bonus recapture). See optional Additional Benefit Rider section for additional premium bonus.																			
Penalty-Free Withdrawals	Beginning 2nd contract year, up to 10% of the Accumulation Value may be taken each year																			
Interest Crediting Methods (May Vary by State)	Fixed Daily Average with Index Margin Annual Point-To-Point with Cap Rate Annual Point-To-Point with Index Margin										Two-Year Point-To-Point with Index Margin Monthly Average with Participation Rate Monthly Point-to-Point with Cap Rate Inverse Performance Trigger (Declared Performance Rate)									
Optional Additional Benefit Rider	<ul style="list-style-type: none">• Additional Premium Bonus: For 10-Year: 3% Additional Premium Bonus which increases from 3% to 6% on any premiums received in the first five contract years. For 14-Year: 5% Additional Premium Bonus which increases from 3% to 8% on any premiums received in the first five contract years.• 4% Additional Payout Benefit: If an annuity payout option is elected after the surrender charge period has elapsed, a 4% bonus will be added to the Accumulation Value.• Return of Premium: At any time in the third contract year and thereafter, the Contract may be terminated and the client receives no less than the Contract's Net Premium paid. The Net Premium is equal to the initial and subsequent premiums (less any premium bonus and optional rider cost, if applicable, excluding the Additional Benefit Rider cost) minus any withdrawal amounts received (after any surrender charges or Interest Adjustment).• Enhanced Penalty-Free Withdrawals: 10% of Accumulation Value after the first year. Beginning the third year, withdrawals can increase to 20% (maximum) if no withdrawal was taken in the previous year. If any penalty-free withdrawal is taken during a contract year, the penalty-free allowance available for the following year resets to 10%. Withdrawals from a contract may decrease the death benefit.																			

The MNL RetireVantage® is issued on form AC/AS124A (certificate/contract), AR153A, AR156A, AR159A, AR163A-1, AR192A, AR194A, AR201A, AR227A, AR244A, AR245A, AR246A, AR247A, AR248A, AR277A and AR278A (riders/endorsements) or appropriate state variation.

Withdrawals taken prior to age 59 ½ may be subject to IRS penalties.

* Premium bonus may vary by annuity product, premium band and surrender charge period selected and may be subject to a premium bonus recapture. Products that have premium bonuses may offer lower credited interest rates, lower Index Cap Rates, lower Participation Rates and/or greater Index Margins than products that don't offer a premium bonus. Over time and under certain scenarios the amount of the premium bonus may be offset by the lower credited interest rates, lower Index Cap Rates, lower Participation Rates and/or greater Index Margins.

Guarantee Ultimate®

Multi-Year Guarantee Annuity

Guarantee Ultimate 3, 4, 5, 6, 7, 8, 9 and 10										
Issue Ages (May Vary by State)	0-90									
Minimum Premium	Single Premium; \$10,000 non-qualified and \$2,000 qualified. High-band rates start at \$200,000.									
Guarantee Interest Rate Periods	Choice of 3, 4, 5, 6, 7, 8, 9 or 10 year guarantee interest rate periods. For Florida, Guarantee Ultimate 6, 7, 8, 9 and 10 are not available.									
Surrender Charge Schedules (May Vary by State)	3-Year Schedule	Y1 9.3%	Y2 8.4%	Y3 7.5%						
	4-Year Schedule	Y1 9.3%	Y2 8.4%	Y3 7.5%	Y4 6.6%					
	5-Year Schedule	Y1 9.3%	Y2 8.4%	Y3 7.5%	Y4 6.6%	Y5 5.7%				
	6-Year Schedule	Y1 9.3%	Y2 8.4%	Y3 7.5%	Y4 6.6%	Y5 5.7%	Y6 4.75%			
	7-Year Schedule	Y1 9.3%	Y2 8.4%	Y3 7.5%	Y4 6.6%	Y5 5.7%	Y6 4.75%	Y7 3.8%		
	8-Year Schedule	Y1 9.3%	Y2 8.4%	Y3 7.5%	Y4 6.6%	Y5 5.7%	Y6 4.75%	Y7 3.8%	Y8 2.85%	
	9-Year Schedule	Y1 9.3%	Y2 8.4%	Y3 7.5%	Y4 6.6%	Y5 5.7%	Y6 4.75%	Y7 3.8%	Y8 2.85%	Y9 1.9%
	10-Year Schedule	Y1 9.3%	Y2 8.4%	Y3 7.5%	Y4 6.6%	Y5 5.7%	Y6 4.75%	Y7 3.8%	Y8 2.85%	Y9 1.9% Y10 0.95%
Penalty-Free Withdrawals	Beginning 2nd contract year, equal to the interest earned the prior year. By current company practice*, they can elect to receive interest withdrawal payments on a monthly, quarterly, semi-annual or annual basis, beginning as early as 30 days after the annuity is issued. Called a systematic withdrawal, these scheduled payments are penalty-free but must be at least \$50 each.									
Included Rider (May Vary by State)	Nursing Home Confinement Waiver After first contract anniversary, in the event of a qualifying confinement, increases penalty-free withdrawal amount by 10% of Accumulation Value each year the annuitant is confined.									

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

Withdrawals taken prior to age 59 ½ may be subject to IRS penalties.

* 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.

MNL FoundationCoreSM Plus

Fixed Annuity

	FoundationCore Plus 7					FoundationCore Plus 10					
Issue Ages (May Vary by State)	40-85					40-79					
Minimum Premium	Modified Single Premium, additional premium accepted during the first 12 months of the contract. \$20,000 non-qualified and \$20,000 qualified										
Surrender Charge Schedule (May Vary by State)	Y1 9%	Y2 8%	Y3 7%	Y4 5%		Y1 9%	Y2 8.5%	Y3 7.5%	Y4 6.5%	Y5 5.5%	
	Y5 3%	Y6 2%	Y7 1%	Y8+ 0%		Y6 4.5%	Y7 3.5%	Y8 3%	Y9 2%	Y10 1%	Y11+ 0%
Penalty-Free Withdrawals	Beginning 2nd contract year, up to 10% of the Accumulation Value may be taken each year										
Built-In Guaranteed Lifetime Withdrawal Benefit (GLWB) Feature	<ul style="list-style-type: none">• Lifetime Payment Amount (LPA) feature• Increasing or level LPA options• Required minimum distributions (RMDs) can be taken penalty-free by current company practice¹										
GLWB Rider Charge	<p>GLWB Option 1 - No rider charge GLWB Option 2 - Rider charge is 0.50% of GLWB Value each contract anniversary</p> <ul style="list-style-type: none">• If option 2 is elected, the annual charge (called GLWB charge) is calculated by multiplying a charge percentage by the GLWB value on the contract anniversary. This charge will be deducted from the accumulation value on each contract anniversary until either the contract or GLWB rider terminates.• If the rider terminates, clients will not be reimbursed for the charges previously incurred. The rider cannot be terminated until after the surrender charge period.• Deductions from the accumulation value for rider charges could under certain scenarios exceed interest credited to the accumulation value, which would result in loss of premium.										
GLWB Value Increase Percentage	<ul style="list-style-type: none">• A GLWB Roll-Up Value Increase may be added to the GLWB Value during the first 10 contract years and it compounds annually.• On each contract anniversary during the first 10 contract years, the current GLWB Value may be increased by 5% Roll-up Rate of the GLWB Value. The GLWB Value is ultimately used to calculate the Lifetime Payment Amount.• The GLWB Roll-Up Credit does not apply to the Accumulation Value or Death Benefit. The GLWB Roll-Up Credit applies to the GLWB Value in the first 10 contract years or until Lifetime Payments are elected, whichever is sooner.										

The MNL FoundationCoreSM Plus is issued on forms AS148A/ICC16-AS148A.MVA (contract), ICC15-AR309B/AR309B, ICC15-AR307A/AR307A, ICC16-AR332A. OPT/AR332A.OPT, ICC16-AR333A/AR333A and ICC15-AR317A/AR317A (riders/endorsements).

1. 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.

Withdrawals taken prior to age 59 ½ may be subject to IRS penalties.

Direct Income[®]

Single Premium Immediate Annuity

	Direct Income
Issue Ages	<ul style="list-style-type: none"> • Issue Ages: 0-85—with life contingency (Qualified and Non-qualified) • Issue Ages: 0-90—for periods certain only (Qualified and Non-qualified)
Minimum Premium	Single Premium; \$10,000 non-qualified and \$2,000 qualified.
Annuity Payout Options	<ul style="list-style-type: none"> • Period Certain only: Income for a fixed number of years (7 to 20), with payments continuing to a named beneficiary should death occur prior to the end of the period certain. The Period Certain payment option cannot be set-up to pay out past age 100 for the owner or annuitant. • Life only: Payments will be made only during your lifetime. After your death, no further payments will be made. No payments will be made to an estate or any other person. • Life and Period Certain: Income payable for your lifetime with a guaranteed payment period ranging from 5 to 20 years. If you die before the end of the period certain, payments continue to a named beneficiary until the end of that period certain. The Period Certain payment option cannot be set-up to pay out past age 100 for the owner or annuitant. • Installment Refund: Payments are made during your lifetime. After your death, your beneficiary(ies) continue to receive payments until all payments are equal to the single premium originally paid. • Cash Refund: Payments are made during your lifetime. After your death, your beneficiary(ies) receives a lump-sum payment equal to your single premium originally paid, less any payments you received. • Joint Life with Survivorship: Income payable for your lifetime and the lifetime of your spouse. After your death or the death of your spouse, payments continue to the surviving spouse for his/her lifetime. • Joint Life with Survivorship and Period Certain: Income payable for your lifetime and the lifetime of your spouse, with a guaranteed payment period ranging from 5 to 20 years. After your death or the death of your spouse, payments continue to the surviving spouse for his/her lifetime. If both you and your spouse die before the end of the period certain, payments continue to a named beneficiary until the end of the period certain.
Payment Modes	<p>Monthly, quarterly, semi-annually and annually.</p> <p>(A particular mode will not be available if the payment would be less than \$50. Payments less than \$100 will be available only by electronic funds transfer directly into your bank account.)</p>
Death Benefit	Payments cease upon death of the annuitant. Period Certain payments (including Installment Refund annuity) continue to be paid to the beneficiary. The death benefit for a Cash Refund annuity will be equal to the premium paid less all benefit payments, if positive.

The Direct Income[®] is issued on form AS075A.

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

Protect Your Assets and Those You Love With an Industry Leader

Midland National® 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. BEST ^{A,B}	S&P GLOBAL RATINGS ^{B,C}	FITCH RATINGS ^D
"A+" (Superior) (2nd category of 15) Superior ability to meet ongoing obligations to policyholders	"A+" (Strong) (5th category of 22) Very strong financial security characteristics	"A+" (Stable) (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 July 14, 2016. 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)** Standard & Poor's rating assigned February 26, 2009 and affirmed on October 19, 2016. **d)** Fitch Ratings, a global leader in financial information services and credit ratings, on May 2, 2017, 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 www.fitchratings.com.

Fixed Index Annuities are not a direct investment in the stock market. They are long term insurance products with guarantees backed by the issuing company. They provide the potential for interest to be credited based in part on the performance of specific indices, without the risk of loss of premium due to market downturns or fluctuation. Although Fixed Index Annuities guarantee no loss of premium due to market downturns, deductions from the Accumulation Value for additional optional benefit riders could under certain scenarios exceed interest credited to the Accumulation Value, which would result in loss of premium. They may not be appropriate for all clients.

Products issued by Midland National® Life Insurance Company, West Des Moines, Iowa. Product features, riders and index options may not be available in all states. See product brochures, disclosures and state availability chart for further details, limitations and information on appropriate state variations.



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

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