MIDLAND NATIONAL® Life Insurance Company

Clear Form

Individual Annuity Application

Mail to: P.O. Box 79907, Des Moines, IA 50325-0907
Overnight to: 4350 Westown Pkwy, West Des Moines, IA 50266

Annuitant

Gender: ☐ Male ☐ Female U.S. Citizen: ☐ Yes ☐ No

First Name | MI | Last Name | Social Security Number/TIN

Street Address (P.O. Boxes are not allowed)[1] | Birth Date (mm/dd/yyyy)

City | State | Zip | Phone

Joint Annuitant (if applicable must be spouse of annuitant)

Gender: ☐ Male ☐ Female U.S. Citizen: ☐ Yes ☐ No

First Name | MI | Last Name | Social Security Number/TIN

☐ Address and Phone Number Same as Annuitant

Street Address (P.O. Boxes are not allowed)[1] | Birth Date (mm/dd/yyyy)

City | State | Zip | Phone

Owner (if different than annuitant)

Gender: ☐ Male ☐ Female

First Name | MI | Last Name | Birth Date (mm/dd/yyyy)

If the owner is a Trust you must complete and submit the Certificate of Trust Agreement form (10112Y) with this application.

Trust/Corporation Name | Trust Date (mm/dd/yyyy)

Street Address (P.O. Boxes are not allowed)[1] | SSN/TIN/Employee ID No.

City | State | Zip | Phone

Joint Owner (if different than joint annuitant)

Gender: ☐ Male ☐ Female

First Name | MI | Last Name | Social Security Number/TIN

☐ Address and Phone Number Same as Owner

Street Address (P.O. Boxes are not allowed)[1] | Birth Date (mm/dd/yyyy)

City | State | Zip | Phone

1. If your mailing address is different than your street address, please list on a separate piece of paper.

$102148

$1021480

Owner's Beneficiary Designation[2] - In the event of the owner's death, death benefit proceeds are payable to the owner's primary beneficiary. If there 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. If the owner's primary beneficiary is no longer living at the time of the owner's death, the owner's contingent beneficiary will receive the death benefit 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.

☐ Primary ☐ Contingent | ☐ Per Stirpes ☐ Per Capita

First Name | MI | Last Name | Social Security Number/TIN

Birth Date (mm/dd/yyyy) | Relationship to Owner | Phone Number

Beneficiary's Mailing Address **(must be completed)** | Percentage[3] ___ . ___ %

City | State | Zip Code

☐ Primary ☐ Contingent | ☐ Per Stirpes ☐ Per Capita

First Name | MI | Last Name | Social Security Number/TIN

Birth Date (mm/dd/yyyy) | Relationship to Owner | Phone Number

Beneficiary's Mailing Address **(must be completed)** | Percentage[3] ___ . ___ %

City | State | Zip Code

☐ Primary ☐ Contingent | ☐ Per Stirpes ☐ Per Capita

First Name | MI | Last Name | Social Security Number/TIN

Birth Date (mm/dd/yyyy) | Relationship to Owner | Phone Number

Beneficiary's Mailing Address **(must be completed)** | Percentage[3] ___ . ___ %

City | State | Zip Code

☐ Trust[4] ☐ Corporation ☐ Estate ☐ Other

Full Name | ☐ Primary ☐ Contingent

Tax ID Number (TIN) | Trust Date (mm/dd/yyyy) | Percentage[3] ___ . ___ %

2. In order to verify beneficiary identification, a request to obtain information will be sent to the Owner following issue of the contract.

3. Must equal 100%. 4. Certification of Trust Agreement form (10112Y) must be attached.

$102149

$1021490

Annuitant's Beneficiary Designation[2] - Complete this section only if the owner(s) and annuitant(s) are not the same. In the event of the annuitant's death, death benefit proceeds are payable to the annuitant's primary beneficiary. If there are joint annuitants, the death benefit is payable upon the second death. If the annuitant's primary beneficiary is no longer living at the time of the annuitant's death, the annuitant's contingent beneficiary will receive the death benefit proceeds. If an election is not made then by default it will be Per Capita.

☐ Primary ☐ Contingent | ☐ Per Stirpes ☐ Per Capita

First Name | MI | Last Name | Social Security Number/TIN

Birth Date (mm/dd/yyyy) | Relationship to Annuitant | Phone Number

Beneficiary's Mailing Address **(must be completed)** | Percentage[3] ___ . ___ %

City | State | Zip Code

☐ Primary ☐ Contingent | ☐ Per Stirpes ☐ Per Capita

First Name | MI | Last Name | Social Security Number/TIN

Birth Date (mm/dd/yyyy) | Relationship to Annuitant | Phone Number

Beneficiary's Mailing Address **(must be completed)** | Percentage[3] ___ . ___ %

City | State | Zip Code

☐ Primary ☐ Contingent | ☐ Per Stirpes ☐ Per Capita

First Name | MI | Last Name | Social Security Number/TIN

Birth Date (mm/dd/yyyy) | Relationship to Annuitant | Phone Number

Beneficiary's Mailing Address **(must be completed)** | Percentage[3] ___ . ___ %

City | State | Zip Code

☐ Trust[4] ☐ Corporation ☐ Estate ☐ Other

Full Name | ☐ Primary ☐ Contingent

Tax ID Number (TIN) | Trust Date (mm/dd/yyyy) | Percentage[3] ___ . ___ %

2. In order to verify beneficiary identification, a request to obtain information will be sent to the Owner following issue of the contract.

3. Must equal 100%. 4. Certification of Trust Agreement form (10112Y) must be attached.

$102150

$1021500

Verification of Identity

Note: The licensed representative must complete this section before submitting to the home office.

Owner: If Owner is a Natural Person, complete question 1. If Owner is a Trust or Business/Corporation, complete questions 1 and 2.

1. Natural Person/Trust Accounts (trustee information):

Representative: Please indicate the form of ID presented and used to verify this owner's identity. Expired IDs are not acceptable.

a. ☐ U.S. Citizen ☐ Resident Alien – Country of Citizenship:

b. ☐ Driver's License ☐ State-Issued ID ☐ Military ID ☐ Passport ☐ Alien Registration Card

c. State Country Number Exp. Date - -

d. Occupation Employer Name Years Employed or Retired ☐

2. Non-Natural/Business or Corporation:

a. ☐ Trust Agreement ☐ Certificate of Incorporation

b. State Country

Joint Owner: If Owner is a Natural Person, complete question 3. If Owner is a Trust or Business/Corporation, complete questions 3 and 4.

3. Natural Person/Trust Accounts (trustee information):

Representative: Please indicate the form of ID presented and used to verify this owner's identity. Expired IDs are not acceptable.

a. ☐ U.S. Citizen ☐ Resident Alien – Country of Citizenship:

b. ☐ Driver's License ☐ State-Issued ID ☐ Military ID ☐ Passport ☐ Alien Registration Card

c. State Country Number Exp. Date - -

d. Occupation Employer Name Years Employed or Retired ☐

4. Non-Natural/Business or Corporation:

a. ☐ Trust Agreement ☐ Certificate of Incorporation

b. State Country

$102151

Product Selection:

If electing Optional Benefit Riders an additional form(s) may be required.

Tax Status

☐ Non-Qualified ☐ Roth IRA ☐ SEP IRA ☐ IRA ☐ TSA/403(b) ☐ Inherited IRA (MGDO form 8103Y required)

Complete if applicable - Contribution intended for the Tax Year:

Premium Contract funded by:

☐ Check - Amount $.
Must be payable to Midland National® Life Insurance Company

☐ Direct Transfer - Amount $.
(Example: Qualified funds - IRA to IRA, Non-Qualified funds-CD or Mutual Fund to a Midland National Annuity.)

☐ 1035 Exchange - Amount $.
Must be payable to Midland National Life Insurance Company

☐ Qualified Rollover - Amount $.
(Example: Qualified funds - 401(k) or qualified pension plan to a Midland National IRA Annuity.)

☐ 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 reflected above. This annuity is being funded with more than one premium either through a personal check, Section 1035 Exchange, Qualified or Non-Qualified transfer.

Please check one

☐ **Issue with first funds (must still meet minimum premium requirements):** I would like my contract issued with the first funds received. If the annuity is index linked, the initial index will be set on the effective date of the annuity. I understand that any additional deposits after issue will be applied to the fixed account until the contract anniversary. (This option is not available for single premium contracts or Inherited IRAs.)

☐ **Issue with last funds:** I would like my contract issued with the last funds received. I understand that my interest will be credited from the date the annuity becomes effective. If the annuity is index linked, the initial index will be set on the effective date of the annuity.

Replacement (Must be completed) If you have existing life insurance or annuity contract, please complete any state required replacement forms. Your agent is required to leave with you the original copy of all written or printed sales material used in the sale of this product. Please retain all such copies for future reference.

1. Do you have any existing or pending life insurance or annuity contracts? ☐ Yes ☐ No

2. Will this annuity replace or change any existing life insurance or annuity contracts? ☐ Yes ☐ No

If you answered "yes" to #2, please provide company name and contract number below.

Company Name: _____

Contract Number: _____

$102152

$1021520

Fraud Warnings and Other Disclosures

Any person who knowingly presents false statement in an application for insurance maybe guilty of a criminal offense and subject to penalties under state law. **Financial Institution Disclosure:** Insurance policies and annuities are not a deposit or other obligation of, or guaranteed by a bank, any affiliate of a bank, or savings association, and are not insured by the Federal Deposit Insurance Corporation (FDIC) or any other agency of the United States, a bank, any affiliate of a bank, or savings association.

Owner's Statement

All statements made in this application are true to the best of my/our knowledge and belief, and I/we agree to all terms and conditions as shown on this application. All statements and descriptions in this application are deemed to be representations not warranties. I/We further agree that this application shall be a part of the annuity and that the Annuitant is aware that he/she was designated as Annuitant. **I understand that if I am applying for a Fixed Indexed Annuity that while the values of the contract may be affected by an external index, the annuity does not directly participate in any stock or equity investments. I understand that any values shown, other than guaranteed minimum values, are not guarantees, promises or warranties. I understand that if the contract being applied for contains an Interest Adjustment (also known as a Market Value Adjustment), the benefits and values of this contract may increase or decrease. Amounts payable under the contract being applied for will be subject to a Market Value Adjustment (if applicable) when the contract is surrendered or a partial surrender above the free surrender amount is taken prior to the date specified in the contract. Tax payer ID Certification** - Under penalties of perjury, I certify that: 1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and 2. I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and 3. I am a U.S. Person (including an US Resident Alien). 4. I am exempt from Foreign Account Tax Compliance Act (FATCA) reporting.

Applicant/Owner Signature

By Signing this form, I certify that the information provided is accurate. I understand that Midland National Life Insurance Company will use this information to attempt to verify my identity. Midland National may request a copy of the articles of incorporation, trust certification or other similar documents solely for the purpose of attempting to verify my identity as required by federal law.

Owner's Signature	Joint Owner's Signature	Spouse's Signature[5]

Signed at City: | State | Date Signed ☐☐ - ☐☐ - ☐☐☐☐

Owner's Email Address	Joint Owner's Email Address

5. **If your spouse is not listed as 100% primary beneficiary and a spousal signature is not provided, you are stating that you are not married.** If this transaction is subject to a community property interest, we strongly recommend that you obtain your spouse's signature on the line above to document his/her consent to this transaction. States that recognize community property interests in property held by married persons include Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington, and Wisconsin. You understand and agree that Midland National may presume that no community property interest exists if you have not obtained your spouse's signature above. Further, you understand and agree that Midland National has no duty to inquire further about any such community property interest. As a result, you agree to indemnify and hold Midland National harmless from any consequences relating to community property interests and this transaction. Please note that the term "spouse" includes domestic partner or other partner as permitted by civil union, domestic partnerships, or similar law.

$102153

$1021530

Agent's Certification (completed by agent only)

Replacement Information

Does the applicant have any existing or pending life insurance or annuity contracts? ☐ Yes ☐ No

Will this annuity replace or change any existing life insurance or annuity contracts? ☐ Yes ☐ No

If yes, please provide the name of the company: _____

I certify that I have reviewed this application, determined that all questions are answered fully, completely and accurately as supplied by the applicant and recorded full details as required. I attest to the fact that I have viewed the verification of identity documentation. I also attest that the document did not appear altered and the picture identification supplied appeared to be that of the owner(s). I understand that any subsequent modification or additions made to the application after it is submitted must be initialed by the client. This application is being submitted after an examination of the interests of the Applicant and an assessment of the stated goals of the Applicant. I have discussed this product with the Applicant and have not made any statements which contradict the disclosure materials provided to the Applicant. I have not made any promises or given any assurances about future values of any non-guaranteed elements.

Midland National Writing Agent

Agent Number ☐☐☐☐☐☐☐☐☐

Percentage[7] ☐☐☐%

Date Signed ☐☐ - ☐☐ - ☐☐☐☐

[For Agent Use Only[6] ☐A ☐B ☐C ☐D]

_____ Agent/Broker's Full Name (please print)

_____ Agent/Broker's Signature

_____ Phone Number

_____ Agent's Email Address

Agent 2 (if applicable)

Agent Number ☐☐☐☐☐☐☐☐☐

Percentage[7] ☐☐☐%

[For Agent Use Only[6] ☐A ☐B ☐C ☐D]

_____ Additional Agent Name (please print)

_____ Additional Agent's Email Address

Agent 3 (if applicable)

Agent Number ☐☐☐☐☐☐☐☐☐

Percentage[7] ☐☐☐%

[For Agent Use Only[6] ☐A ☐B ☐C ☐D]

_____ Additional Agent Name (please print)

_____ Additional Agent's Email Address

6. Commission option A does not offer a trail commission.
7. Must total 100%.

$102154

$1021540

MIDLAND NATIONAL®
Life Insurance Company

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

MIDLAND NATIONAL®
Life Insurance Company

MNL Savers℠ Income 7

Annuity Disclosure Statement

Thank you for your interest in the MNL Savers℠ Income 7 Annuity from Midland National® Life Insurance Company. It is important for you to read and understand this summary before you decide to purchase the annuity. This summary will help you understand the features of the annuity and determine if it will help you meet your financial goals. Once you have read this summary, please sign pages 8 and 10 to confirm that you understand the annuity and submit this document with your application for the annuity. *Refer to the Contract for complete details.*

This Annuity Disclosure Statement must be signed by the applicant and agent, then return the Home Office copy to Midland National Life Insurance Company, Annuity Division with the application.

4350 Westown Parkway, West Des Moines, IA 50266
Phone: (877) 586-0240 • www.MidlandNational.com

The MNL Savers℠ Income 7 is issued on form ICC16-AS147A (certificate/contract), ICC16-AR226A, ICC15-AR311A, ICC15-AR314A, ICC15-AR316A, ICC15-AR317A, ICC16-AR318A and ICC16-AR323A (riders/endorsements) or appropriate state variation by Midland Nationa® Life Insurance Company, West Des Moines, IA. This product, its features and riders may not be available in all states.

The MNL Savers Income 7 is a flexible premium deferred fixed index annuity from Midland National Life Insurance Company which offers lifetime income through Lifetime Payment Amounts (LPA). The MNL Savers Income 7 accumulates interest in the following ways: A) based on the change in the Index Account during each contract year, without the risk of losing premium due to market volatility, and/or B) a traditional Fixed Account. Those individuals who intend to take withdrawals prior to utilizing the Guaranteed Lifetime Withdrawal Benefit (GLWB) may not receive the full benefit of the (GLWB) feature.

Fixed Account

The portion of premium allocated to this account will earn the current Fixed Account interest rate. This rate will be guaranteed for the first contract year and the rate for future contract years will be declared annually thereafter at the Company's discretion. This rate will never fall below the Minimum Guaranteed Fixed Account Interest Rate of 0.25%. *Ask your sales representative for the current interest rate.*

Index Account

The Index Account is the portion of your premium that you determine will earn interest based on one or more of the following crediting methods:

- Annual Point-to-Point Crediting Method with Index Cap Rate
- Annual Point-to-Point Crediting Method with Participation Rate
- Annual Point-to-Point Crediting Method with Index Margin
- Performance Trigger with Declared Performance Rate

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

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

Index Margin

The Index Margin is subtracted from any index gain to determine any Interest Credit. For the Annual Point-to-Point with Index Margin Index Account option, the Index Margin is subtracted on each contract anniversary. It is guaranteed for the first year and declared annually thereafter at the Company's discretion. The maximum Index Margin is 15% for the Annual Point-to Point with Index Margin Index Account.

Index Cap Rate

The Index Cap Rate is an upper limit used to determine Interest Credits. The Index Cap Rate applies to the Annual Point-to-Point with Index Cap Rate Index Account option. It will always be declared on the Contract Anniversary by the Company at their discretion and is guaranteed for the following contract year. The Index Cap Rate may change annually. However, at no time will the Index Cap Rate be less than 0.50%.

Participation Rate

The Participation Rate is the percentage of any index gain that will be credited to the Contract as the Interest Credit to the Annual Point-to-Point with Participation Rate Index Account option. The rate is guaranteed for the first year and declared annually thereafter at the Company's discretion, never to be less than 5% for Annual Point-to-Point with Participation Rate Index Account.

Performance Trigger

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

Accumulation Value

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

Surrender Value

The Surrender Value is the amount that is available at the time of surrender. The Surrender Value is equal to the Accumulation Value, subject to the Market Value Adjustment (if any), less applicable surrender charges, and state premium taxes where applicable.

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

Payment of Commission

Midland National will pay a sales commission in connection with the sale of this product. This commission is one of many costs which Midland National considers and factors into the product's design and policy performance, including setting the guaranteed rates in the Contract and the manner in which non-guaranteed benefits may be offered. One-hundred percent of your premium deposit will be credited to your account, and no deductions from your premium payment or from your account value will be made due to the payment of this sales commission.

Midland National may enter into written sales agreements with other financial institutions ("selling firms") for the sale of the Contract. The selling firms and their representatives are independent of Midland National. In this case, the selling firms are responsible for evaluating product proposals or recommendations independently and for exercising independent judgment about these proposals. Midland National pays selling firms all or a portion of the commissions received for their sales of the Contract.

SURRENDER CHARGES AND MARKET VALUE ADJUSTMENT

Please read the following information and sign the last page of this disclosure to acknowledge your understanding that Surrender Charges and Market Value Adjustments will apply when withdrawals are taken from your Contract during the Surrender Charge Period.

Surrender Charges

A surrender charge is assessed on any amount withdrawn, whether as a partial withdrawal or full surrender, that is in excess of the penalty-free amount. I also understand surrenders and surrender charges assessed will have a negative impact on future lifetime income. A surrender during the surrender charge period may result in a loss of premium.

The Surrender Charges that apply for each Contract Year are based on the state where your Contract is issued and are shown as follows:

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

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

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

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

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

Market Value Adjustment

The MNL Savers Income 7 includes a Market Value Adjustment that is applied only during the surrender charge period to full surrenders and to any partial surrender in excess of the applicable penalty-free partial surrender amount. This adjustment may decrease or increase the Surrender Value or partial surrender depending on the change in the Index Value of the Market Value Adjustment External Index during the period since you purchased this annuity. 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.

Example of Market Value Adjustment (MVA) Formula

The Market Value Adjustment will be calculated by multiplying the portion of any full or partial surrender that exceeds any available penalty-free withdrawal amount before the reduction for any surrender charge by the formula* described below

*The Market Value Adjustment Factor is: $\mathbf{(i_0 - i_t) \times (T)}$

In all states except those listed to the right the key below applies:

i_0 = The Index Value of the Market Value Adjustment External Index on the issue date of the annuity Contract.

i_t = The Index Value of the Market Value Adjustment External Index at the time of partial or full surrender.

T = Time in years as follows: number of days from the date of the partial or full surrender to the end of the current contract year divided by 365; plus whole number of years remaining in the market value adjustment period.

In all states except California, the amount of the Market Value Adjustment will never exceed the lesser of a) the total interest credited to the Accumulation Value since issue, less the sum of the absolute values of all Market Value Adjustments on prior partial surrenders (i.e. all adjustments positive or negative added together), or b) the applicable surrender charge.

In California, the amount of the Market Value Adjustment will never exceed the lesser of a) the applicable surrender charge or b) 0.50% of the Accumulation Value at the time of the surrender.

See the "Understanding the Market Value Adjustment" brochure for more information.

GUARANTEED LIFETIME WITHDRAWAL BENEFIT (GLWB) FEATURE

Please read the following information and sign the last page of this disclosure to acknowledge your understanding of purchasing this annuity product with the purpose of generating a lifetime income sometime in the future.

What is the Guaranteed Lifetime Withdrawal Benefit (GLWB)

This Guaranteed Lifetime Withdrawal Benefit feature provides you with a way to receive income payments for life without incurring a surrender charge or Market Value Adjustment.

When income is started by initiating the GLWB feature, you may modify, start and stop income payments under the GLWB feature. When an annuity payout option is elected this income flexibility is not available nor can you utilize the GLWB feature.

Your premium will accumulate as the GLWB Value does and can provide you with a guaranteed lifetime income stream. The withdrawal amount is based on the Annuitant's age, the current GLWB Value and LPA option elected at the time you elect to begin lifetime income. The Lifetime Payment Amount (LPA) is available even if your annuity's Accumulation Value and GLWB Value are reduced to zero, provided no excess withdrawals are taken. You will need to notify us in writing to begin lifetime income payments.

If you elect the level LPA option, your LPA will not increase. If you elect the increasing LPA option, your LPA may increase each year based on the weighted average percentage change in the fixed and indexed accounts.

The Lifetime Payment Amount may be reduced if total partial surrenders (including penalty-free withdrawals) during a contract year exceed the GLWB Value Partial Surrender Allowance.

By current company practice*, if you are taking LPAs and the Required Minimum Distribution (RMD) for this contract exceeds your LPA, we will allow withdrawal of the RMD without reducing your LPA.

**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.*

Will I be taxed on income payments?

Please see your tax advisor. Under current tax law, income payments from this Lifetime Benefit feature may be taxed as ordinary income. Additionally, if taken prior to 59½, income payments may be subject to 10% IRS penalty tax.

GLWB Stacking Roll-Up Credit

A 3% GLWB Stacking Roll-Up Credit may be added to the GLWB Value on each Contract Anniversary during the first 20 contract years. The GLWB Stacking Roll-Up credits compound annually, allowing for greater growth opportunity. On each Contract Anniversary during the first 20 contract years, the current GLWB Value may be increased by 3% of the GLWB value plus 100% of dollar amount of any interest credited (either Fixed or Index Interest Credits) to the Accumulation Value. In contract years when a withdrawal is taken, no GLWB Stacking Roll-Up Credit will apply, unless the withdrawal is used to satisfy a Required Minimum Distribution (RMD). This credit ends once you elect to begin lifetime income.

What is the GLWB Value?

The GLWB Value is only used as the basis for calculating your Lifetime Payment Amount (LPA). It is not part of your annuity's Accumulation Value or a Death Benefit, and is only used to calculate the income available to you if you use the GLWB feature. This value cannot be taken as a surrender. Your initial GLWB Value is the initial premium. This value is increased by the GLWB Stacking Roll Up Credits described above, as well as subsequent premiums. Please note that all withdrawals (including lifetime income payments, also known as LPAs) will reduce both your Accumulation Value and your GLWB Value.

What happens if I should die?

Your GLWB Value is not paid out as a Death Benefit.

Individual Annuitant

Upon the death of an individual annuitant, the GLWB feature will terminate. If the annuitant is the contract owner and the spouse is the sole beneficiary, the Contract may be continued under a Spousal Continuation provision, if applicable.

Joint Annuitants

Upon the death of the first joint annuitant, the GLWB will continue when the contract continues and there will be no change to the Lifetime Payment Amount. Upon the death of the second joint annuitant, the GLWB will terminate.

Transfer Options

You may elect to transfer your values between the Fixed Account and Index Account options. You may also elect to transfer between crediting methods within the Index Account options on an annual basis for all annual crediting method options. By current company practice*, you will have 30 days following each Contract Anniversary to reallocate. Transfers are not allowed until your first contract anniversary. Based on current tax laws, transfers between options will not be taxable or subject to surrender penalties. *Please refer to your MNL Savers Income 7 Additional Benefits Specifications Page, found in your Contract, for minimum transfer amounts.*

Death Benefit

The Death Benefit is payable upon the death of the first owner, unless the sole beneficiary is the owner's spouse and he or she elects to continue this contract under its spousal continuance provisions. If there are joint annuitants, and an annuitant who is not also the contract's owner dies, the death benefit will be paid upon the death of the second annuitant.

The Death Benefit equals the Accumulation Value plus potential interest credits for the partial contract year as of the date of death. The calculation of the death benefit will vary depending on the Index Accounts to which the Accumulation Value is allocated at the time of death. The beneficiary may choose to receive the Death Benefit in either a lump sum or a series of income payments.

A death benefit is not available if an annuity payout option has been elected.

NOTE: The GLWB Value is not available as a Death Benefit

Subsequent Premiums

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

LIQUIDITY FEATURES

Certain withdrawals before age 59½ may be subject to a 10% IRS penalty. Exercising the Penalty-free withdrawals or Annuity Payout Options explained below will impact future income payments of the Guaranteed Lifetime Withdrawal Benefit feature.

Penalty-Free Withdrawals

Once per year after the first Contract Anniversary, you may take a penalty-free withdrawal (also known as a Penalty-Free Partial Surrender), without surrender charges or Market Value Adjustment, of up to 5% of your Accumulation Value. If you take a withdrawal it will result in a reduction of your Accumulation Value and GLWB Value. Please review the GLWB section for details on how the penalty-free withdrawals may impact your income payments.

Nursing Home Confinement Waiver

For **Connecticut,** known as the **Free Withdrawal Benefit for Nursing Home Confinement Rider:**

After the first Contract Anniversary, if the annuitant becomes confined to a qualified nursing home facility for at least 90 consecutive days, we will increase the penalty-free withdrawal amount by 100% of the Accumulation Value each year while the annuitant is confined. This waiver is available for all issue ages and is automatically included with your annuity at no additional charge.

Required Minimum Distributions

By current company practice*, Required Minimum Distributions (RMD) that exceed the 5% penalty-free amount may be withdrawn without a surrender charge or Market Value Adjustment

Annuity Payout Options

In all states except **Florida**, you may select an annuity payout option at any time. If selected during the Surrender Charge period, your payout will be based on the Surrender Value. Available payout options include Life Income, Life Income with Period Certain, Joint and Survivor Life Income and Income for a Specified Period or Amount.

By current company practice*, you may receive an income from the Accumulation Value after the first contract year (without surrender charges or Market Value Adjustment) if you choose a Life Income Option. You can also receive an income based on the Accumulation Value if your annuity has been inforce for at least five years and you elect to receive payments over at least a five year period.

For **Florida**:

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

Once a payout option is elected it cannot be changed and all other rights and benefits under the annuity end. The GLWB feature of this annuity will terminate upon electing an annuity payout option.

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

Additional Information

The MNL Savers Income 7 is not a registered security, does not directly participate in stock or equity investments. Applicable index returns do not include dividends. Past index performance is not intended to predict future performance. Under current law, annuities grow tax-deferred. Annuities may be subject to taxation during the income or withdrawal phase. The tax-deferred feature is not necessary for a tax qualified retirement account. If purchasing this annuity as a qualified retirement account, you should consider whether other features, such as the GLWB future income and Death Benefit features, lifetime annuity payments and other riders will help meet your needs. Before purchasing this contract you should obtain competent advice as to tax treatment of the contract. Neither Midland National, nor any agents acting on its behalf in the sale of this product, should be viewed as providing legal, tax or securities advice.

Index Account Calculations

The following hypothetical examples are provided as a general explanation of how the Annual Point-to-Point Crediting Option is calculated and how interest may be credited under three scenarios. These examples assume: initial premium of $10,000, a beginning index value of 1000 for the S&P 500®, an Annual Point to Point Index Cap Rate of 5% and no withdrawals

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

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

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

Index Credit = (Index Return, not to exceed Index Cap Rate) x Initial Premium

Index Account Value = Initial Premium + Index Credit

EXAMPLE: S&P 500® Index Account	SCENARIO A: Above Average Return	SCENARIO B: Average Return	SCENARIO C: Negative Return
Index Return =	$\frac{1{,}200 - 1{,}000}{1{,}000}$ = 20%*	$\frac{1{,}040 - 1{,}000}{1{,}000}$ = 4%*	$\frac{900 - 1{,}000}{1{,}000}$ = -10%**
Index Credit =	(0.05) x $10,000 = $500	(0.04) x $10,000 = $400	(0.0) x $10,000 = $0**
Index Account Value =	$10,000 + $500 = $10,500	$10,000 + $400 = $10,400	$10,000 + $0 = $10,000

* Cannot exceed the Annual Point-to-Point Index Cap Rate. **The Index Credit will never be less than zero.

Minimum Surrender Value

(Hypothetical example assumes an annuity contract with a 7-year surrender charge schedule and an initial premium of $10,000, and no withdrawals):

End of

Yr 1: $8,837.50 **Yr 3**: $9,015.13 **Yr 5**: $9,196.33 **Yr 7**: $9,381.18

Yr 2: $8,925.87 **Yr 4**: $9,105.28 **Yr 6**: $9,288.30

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

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

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

MNL Savers Income 7 Applicant Authorization and Acknowledgement Statements:

By initialing and signing below, I certify that:

- I have read this Annuity Disclosure and have been provided a brochure that explains the Annuity Product's benefits, features and limitations.
- The features of this Annuity Product have been explained to me by the Agent.
- I understand that this Contract is not effective and interest does not begin to accrue until the date the annuity becomes effective, not the date premium is submitted or received by the Company.
- I understand my agent will receive a commission for the sale of this Contract.
- I understand I should consult my tax advisor about possible tax implications related to the purchase of this Contract and its features.

Owner(s) Initials REQUIRED in Box Above

My initials confirm that:

- **The MNL Savers Income 7 annuity is a long-term contract and a Surrender Charge up to 7% as well as Market Value Adjustment (if applicable in my state) will apply during the 7-year Surrender Charge Period to any full surrender or any partial surrender taken that exceeds the penalty-free partial surrender amount.**
- **I have reviewed page 3 of this Disclosure and affirmatively acknowledge the Surrender Charges and a Market Value Adjustment Formula applicable based on the state of issue.**
- **I understand a surrender during the Surrender Charge Period may result in loss of premium.**

GLWB BENEFIT FEATURE ACKNOWLEDGEMENT:

- I understand the following about the GLWB Benefit feature:
  - That exercising any liquidity features, such as partial withdrawals or surrenders, including a withdrawal as result of a divorce settlement or decree, will reduce the GLWB Value and adversely impact future income.

GLWB Stacking Roll-Up Credit do not apply to the following:

- The annuity's Accumulation Value
- The Contract's Death Benefit

GLWB Stacking Roll-Up Credit does not apply to the following:

- Years in which a withdrawal is taken (except RMDs)
- Once you elect Lifetime Payments

At this time, I plan to begin using the GLWB income feature of this product within **(Please check one of the following)**:

0-5 years ____ 6-10 years ____ 10 + years ____ Unknown _____

☐ **Please mark an "X" in the box to the left if your agent provided you with a Midland National illustration for the MNL Savers Income 7. By checking this box an illustration will also be provided along with the issued annuity contract.**

Applicant: I am aware that an Annuity Buyer's Guide is available on the Company website. I understand that any values shown, other than the guaranteed minimum values, are not guarantees, promises, or warranties. I have reviewed the features and understand the intent of this Annuity Product and agree that it meets my needs. I have assessed my financial situation, including cash for living and other related expenses, and this Contract is suitable for my financial needs.

Annuitant's/Owner's Original Signature

Joint Owner's Original Signature

Date Signed (mm/dd/yyyy)

Agent Acknowledgement: By signing below, I certify that the product brochure and Company disclosure materials have been presented to the applicant. A copy of this signed disclosure was provided to the applicant after an examination of the interests of the applicant and an assessment of the stated goals of the applicant. I have provided or directed the applicant to the Annuity Buyer's Guide on the Company website. I certify that I believe this product to be appropriate for the applicant based on his or her individual needs. I have discussed this product with the applicant and have not made any statements which contradict the materials provided to the applicant. I have not made any promises or given any assurances about the future value of any non-guaranteed elements.

Agent's Original Signature

Date Signed (mm/dd/yyyy)

242201

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

2422010

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

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

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

MNL Savers Income 7 Applicant Authorization and Acknowledgement Statements:

By initialing and signing below, I certify that:

- I have read this Annuity Disclosure and have been provided a brochure that explains the Annuity Product's benefits, features and limitations.
- The features of this Annuity Product have been explained to me by the Agent.
- I understand that this Contract is not effective and interest does not begin to accrue until the date the annuity becomes effective, not the date premium is submitted or received by the Company.
- I understand my agent will receive a commission for the sale of this Contract.
- I understand I should consult my tax advisor about possible tax implications related to the purchase of this Contract and its features.

Owner(s) Initials REQUIRED in Box Above

My initials confirm that:

- **The MNL Savers Income 7 annuity is a long-term contract and a Surrender Charge up to 7% as well as Market Value Adjustment (if applicable in my state) will apply during the 7-year Surrender Charge Period to any full surrender or any partial surrender taken that exceeds the penalty-free partial surrender amount.**
- **I have reviewed page 3 of this Disclosure and affirmatively acknowledge the Surrender Charges and a Market Value Adjustment Formula applicable based on the state of issue.**
- **I understand a surrender during the Surrender Charge Period may result in loss of premium.**

GLWB BENEFIT FEATURE ACKNOWLEDGEMENT:

- I understand the following about the GLWB Benefit feature:
  - That exercising any liquidity features, such as partial withdrawals or surrenders, including a withdrawal as result of a divorce settlement or decree, will reduce the GLWB Value and adversely impact future income.

GLWB Stacking Roll-Up Credit do not apply to the following:

- The annuity's Accumulation Value
- The Contract's Death Benefit

GLWB Stacking Roll-Up Credit does not apply to the following:

- Years in which a withdrawal is taken (except RMDs)
- Once you elect Lifetime Payments

At this time, I plan to begin using the GLWB income feature of this product within **(Please check one of the following)**:

0-5 years ____ 6-10 years ____ 10 + years ____ Unknown _____

☐ **Please mark an "X" in the box to the left if your agent provided you with a Midland National illustration for the MNL Savers Income 7. By checking this box an illustration will also be provided along with the issued annuity contract.**

Applicant: I am aware that an Annuity Buyer's Guide is available on the Company website. I understand that any values shown, other than the guaranteed minimum values, are not guarantees, promises, or warranties. I have reviewed the features and understand the intent of this Annuity Product and agree that it meets my needs. I have assessed my financial situation, including cash for living and other related expenses, and this Contract is suitable for my financial needs.

Annuitant's/Owner's Original Signature

Joint Owner's Original Signature

Date Signed (mm/dd/yyyy)

Agent Acknowledgement: By signing below, I certify that the product brochure and Company disclosure materials have been presented to the applicant. A copy of this signed disclosure was provided to the applicant after an examination of the interests of the applicant and an assessment of the stated goals of the applicant. I have provided or directed the applicant to the Annuity Buyer's Guide on the Company website. I certify that I believe this product to be appropriate for the applicant based on his or her individual needs. I have discussed this product with the applicant and have not made any statements which contradict the materials provided to the applicant. I have not made any promises or given any assurances about the future value of any non-guaranteed elements.

Agent's Original Signature

Date Signed (mm/dd/yyyy)

242201

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

2422010

HOME OFFICE COPY • RETURN THIS SIGNATURE PAGE TO HOME OFFICE WITH CLIENT SIGNATURE

Fixed Index Annuity Allocation Form for MNL Savers℠ Income 7

MIDLAND NATIONAL® Life Insurance Company

Mail to: P.O. Box 79907, Des Moines, IA 50325-0907

CLEAR FORM

INSTRUCTIONS: Make sure all allocations equal 100%, and complete all applicable signatures.

Annual Point-to-Point (Subject to an Index Cap Rate)

S&P 500® Index ☐☐☐ %

Annual Point-to-Point (Subject to a Participation Rate)

S&P 500® Index ☐☐☐ %

Annual Point-to-Point (Subject to an Index Margin)

S&P 500® Low Volatility Daily Risk Control 5% Index ☐☐☐ %

Performance Trigger (Subject to a Declared Performance Rate)

S&P 500® Index ☐☐☐ %

Fixed Account ☐☐☐ %

Allocation percentages must be whole numbers and equal 100%

Signatures

Signed at:

City ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐ State ☐☐

Annuitant/Owner Signature: _____ **Date:** ☐☐ - ☐☐ - ☐☐☐☐

Joint Owners Signature: _____ **Date:** ☐☐ - ☐☐ - ☐☐☐☐

Agents Signature: _____ **Date:** ☐☐ - ☐☐ - ☐☐☐☐

The MNL Savers Income℠ 7 is issued on forms ICC16-AS147A/AS147A (contract) by Midland National® Life Insurance Company, 4350 Westown Parkway, West Des Moines, Iowa 50266. This product, its features, riders and index options may not be available in all states.

The "S&P 500®" and "S&P 500® Low Volatility Daily Risk Control 5% Index" ("Indices") are products of S&P Dow Jones Indices LLC or its affiliates ("SPDJI") and have been licensed for use by Midland National Life Insurance Company ("the Company"). Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by the Company. Midland National's MNL Savers Income is not sponsored, endorsed, sold or promoted by SPDJI, S&P, or their respective affiliates and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the Indices.

102164

1021640

MIDLAND NATIONAL® Life Insurance Company

CLEAR FORM

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.

1. 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:

Insurer Name	Policy or Contract #	Annuitant or Insured Name	Replaced (R) or Financing (F)
1.			
2.			
3.			

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.

The existing policy or contract is being replaced because _____.

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

Applicant's Signature and Printed Name	Date

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 Statement

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 delivery.

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

Producer's Signature and Printed Name	Date

116779

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.

A replacement may not be in your best interest, or your decision could be a good one. You should make a careful comparison of the costs and benefits of your existing policy or contract and the proposed contract. One way to do this is to ask the company or agent that sold you your existing policy or contract to provide you with information concerning your existing policy or contract. This may include an illustration of how your existing policy or contract is working now and how it would perform in the future based on certain assumptions. Illustrations should not, however, be used as a sole basis to compare policies or contracts. You should discuss the following with your agent to determine whether replacement or financing your purchase makes sense:

PREMIUMS:

- Are they affordable?
- Could they change?
- You're older--are premiums higher for the proposed new policy?
- How long will you have to pay premiums on the new policy? On the old policy?

POLICY VALUES:

- New policies usually take longer to build cash values and to pay dividends.
- Acquisition costs for the old policy may have been paid; you will incur costs for the new one.
- What surrender charges do the policies have?
- What expense and sales charges will you pay on the new policy?
- Does the new policy provide more insurance coverage?

INSURABILITY:

- If your health has changed since you bought your old policy, the new one could cost you more, or you could be turned down.
- You may need a medical exam for a new policy.
- Claims on most new policies for up to the first two years can be denied based on inaccurate statements.
- Suicide limitations may begin anew on the new coverage.

IF YOU ARE KEEPING THE OLD POLICY AS WELL AS THE NEW POLICY:

- How are premiums for both policies being paid?
- How will the premiums on your existing policy be affected?
- Will a loan be deducted from death benefits?
- What values from the old policy are being used to pay premiums?

IF YOU ARE SURRENDERING AN ANNUITY OR INTEREST SENSITIVE LIFE PRODUCT:

- Will you pay surrender charges on your old contract?
- What are the interest rate guarantees for the new contract?
- Have you compared the contract charges or other policy expenses?

OTHER ISSUES TO CONSIDER FOR ALL TRANSACTIONS:

- What are the tax consequences of buying the new policy?
- Is this a tax-free exchange? (See your tax advisor.)
- Is there a benefit from favorable "grandfathered" treatment of the old policy under the federal tax code?
- Will the existing insurer be willing to modify the old policy?
- How does the quality and financial stability of the new company compare with your existing company?

RIGHT TO EXAMINE POLICY - It is important to us that you are satisfied with your policy and that it meets your insurance goals. Read it carefully. If you are not satisfied with it, you may return it to our Executive Office or to your agent within 30 days after you receive it. We will then void it and refund all premiums paid including any policy fees or charges. In the case of a variable or market value adjustment policy, we will refund the Policy Fund plus the sum of all charges deducted from your premiums, the Policy Fund and the Investment Divisions.

CLEAR FORM

MIDLAND NATIONAL® Life Insurance Company

Midland National® Life Insurance Company Contract Number

(For Home Office use only)

Authorization to Transfer Funds

1. Address of Company from which funds are coming

Company Name

Overnight Address (No P.O. Box)

Address (contd.)

City | State | Zip Code

Phone | Fax

☐ *If box is checked AND fax number provided, the form(s) will be faxed to the Company.*

Annuitant

First Name | MI | Last Name | Social Security Number

Joint Annuitant

First Name | MI | Last Name | Social Security Number

Owner (if different from annuitant)

First Name | MI | Last Name | Social Security Number

Joint Owner (if different from joint annuitant)

First Name | MI | Last Name | Social Security Number

Other (Trusts, Corporations and Estates) | TIN Number

The undersigned hereby requests and directs that the following action be taken in order to transfer the account/ policy funds identified below.

2. Select only one box per group

1. My existing account funds are held as:

- ☐ Annuity–Replacement Form Required
- ☐ Life Policy–Replacement Form Required
- ☐ Mutual Fund
- ☐ Money Market
- ☐ Certificate of Deposit
- ☐ 401(k)/Pension Plan
- ☐ Brokerage Account
- ☐ Checking/Savings Account

2. My account number is:

3. Please transfer: ☐ All ☐ Partial ($ Amount or %) $. or %

2. Select only one box per group (continued)

4. My existing account is classified as:

☐ IRA ☐ Roth IRA ☐ TSA/403(b) ☐ Nonqualified ☐ SEP-IRA ☐ 457 ☐ Simple IRA
☐ Keogh ☐ 401(k)/Pension Plan ☐ Inherited IRA

*401(k)/Pension Plans may require their own plan-specific forms to be completed. Clients must contact their former employer to initiate the transfer/rollover and to receive future status updates.

5. Please transfer (please mark one below):

☐ Immediately ☐ On ☐☐ - ☐☐ - ☐☐☐☐ date (date referenced cannot exceed 30 calendar days from today's date)

6. This transaction will be a:

a. ☐ 1035 Exchange– Surrender a nonqualified policy/contract for the purchase of another nonqualified contract under Sec. 1035 of the Internal Revenue Code. (1035 Exchanges are not allowed from an annuity to a life insurance policy.)

b. ☐ Liquidation of Non-Qualified account(s)

c. ☐ Transfer– Surrender of a qualified account established under Sec. 402 or 408 of the Internal Revenue Code for reinvestment in a qualified annuity contract established under the same section of the Internal Revenue Code. If minimum distribution is required this year, process prior to the transfer. Liquidate any stocks, bonds, CDs, mutual funds, money market accounts or other securities.

d. ☐ Direct Rollover– This amount represents all or part of my eligible rollover distribution. I understand there will be no mandatory 20% withholding from this distribution because it is a direct rollover to an eligible retirement plan as defined under applicable tax law. Liquidate any stocks, bonds, CDs, mutual funds, money market accounts or other securities.

e. ☐ TSA/403(b) to TSA– This transaction is intended to qualify as a tax-free transfer under section 403(b) of the code. Liquidate any stocks, bonds, CDs, mutual funds, money market accounts or other securities.

f. ☐ IRA to Roth IRA– I understand this transaction is a taxable event, a 1099 will be issued by the rescinding company.

g. ☐ SEP IRA to Roth IRA– I understand this transaction is a taxable event, a 1099 will be issued by the rescinding company.

h. ☐ Simple IRA to Roth IRA– I understand this transaction is a taxable event, a 1099 will be issued by the rescinding company.

i. ☐ TSA to IRA

j. ☐ 401(k) to IRA

k. ☐ 457 to IRA

l. ☐ 401(A) to IRA

m. ☐ Pension Plan to IRA

If a Qualifying Event (for transactions i through m), please mark one below:

☐ Separated from Service ☐ Age 59½ ☐ Termination of Plan ☐ Disability ☐ Death

---

3. Lost contract statement

☐ Contract is attached

☐ Certificate of lost contract-I/We certify that the above numbered contract has been lost or destroyed, and to the best of my/our knowledge and belief, is not in anyone's possession.

4. Assignment of ownership

I/We, the undersigned, hereby state that I/we am/are the owner of the life insurance, endowment, or annuity contract identified above. For the purpose of making an Internal Revenue Code Section 1035 Exchange of insurance or annuity contract, I/We hereby absolutely assign and transfer all rights, benefits, interests, and property I/we have in the above identified contract to the assignee identified above (hereafter "the Company").

This assignment and Section 1035 Exchange is conditioned upon the decision by the Company to issue, on the basis set forth in the application, an annuity contract or life insurance policy. After acceptance of the application by the Company, this assignment will become absolute and the Company will issue to me an annuity contract or life insurance policy in exchange for the partial or full and complete surrender of the above listed contract and that the cash surrender value will be applied as a premium on the contract issued to me by the Company. The cash value received from the surrender of the contract(s) identified above will be credited to the contract issued by the Company upon receipt from the other Company. The Company assumes no liability for any delay by the other Company in processing the assignment of ownership, the request for surrender, or the payment of the cash surrender value. I/We understand that the contract values and terms of the above-identified contract may differ substantially from those in the contract issued by the Company.

I/We understand that the Company will request the immediate surrender of the contract being assigned to them as part of the Section 1035 Exchange. If I/we elect to refuse the policy issued by the Company under the "free-look" provision, I/We recognize that the assigned contract may have already been surrendered for its cash surrender value. If I/we refuse the policy under the "free-look" provision, the Company has no liability beyond the return of the cash surrender value of the assigned contract. If no premium is paid with the application, coverage under the new policy issued by the Company becomes effective when coverage under the existing policy identified above ceases because the other insurer has processed the Company's request for surrender. I/We certify that no proceeding in bankruptcy or insolvency, voluntary or involuntary, is pending against me/us.

5. Transaction authorization

I/We am/are aware of any surrender/withdrawal penalties, which may apply, and I/we authorize the transaction described above. This transfer request also authorizes Midland National to receive information on the status of this transfer or exchange.

The undersigned represents and agrees that the Company is participating in this transaction at the undersigned's specific request and as an accommodation to the undersigned. It is further agreed that neither the Company, nor the officer, employee, agent, or any person acting on behalf of the Company warrants or represents the income tax consequences of this transaction. I/We have been advised by the Company, and/or its officers, agents, employees, or persons acting on the Company's behalf, that I/we should consult my/our own tax advisor regarding the tax consequences of this transaction. I/We have not relied on the Company or any agent of the Company for tax advice.

I/We agree to release, indemnify, and hold harmless Midland National, its directors, officers, employees, agents, parents, subsidiaries, and affiliates, and their directors, officers, employees, and agents (Midland National), as transfer agent, from and against any and all claims, liabilities, damages, costs, charges and expenses, including reasonable attorney fees, sustained or incurred by reason of any claim, litigation, arbitration or other proceeding arising as a result of Midland National's transfer of the above-referenced funds at my/our request. **Without limiting the foregoing, I/we specifically acknowledge and agree that Midland National shall not be responsible for any loss due to market fluctuations which I/we incur as a result of any delay in the transfer of such funds and acknowledge and agree that it is my/our responsibility to request the transferring company to transfer these funds to the fixed or general account of the annuity, mutual fund, or other investment product from which the exchange is being made pending the processing and completion of this request.**

Signature of Owner: _____ Date: ☐☐ - ☐☐ - ☐☐☐☐

Signature of Joint Owner: _____ Date: ☐☐ - ☐☐ - ☐☐☐☐

Spousal Signature: _____ Date: ☐☐ - ☐☐ - ☐☐☐☐

If you reside in one of the following community property states, the spouse must also sign: AK, AZ, CA, ID, LA, NM, NV, TX, WA or WI.

TSA/403(b) Employer/Administrator Authorization:

I hereby approve the above reference request:

Signature of Employer/Authorized Administrator: _____

Date: _____ Title: _____

☐ Approval form/certificate attached

Medallion Signature Guarantee

TO BE COMPLETED BY MIDLAND NATIONAL

LETTER OF ACCEPTANCE

This is to certify that the above individual has established an annuity or life insurance policy of the following tax status:

☐ Nonqualified ☐ IRA ☐ Qualified TSA/403(b) ☐ Roth

☐ SEP ☐ Tax-qualified ☐ Inherited IRA

☐ Transfers/Rollovers– Midland National will accept this transaction and will assume full responsibility as trustee for the funds described above. Please withdraw and transfer/rollover on a fiduciary-to-fiduciary basis, all or part of the designated account/policy as instructed above. It is the Owner's intention that this payment shall not constitute actual or constructive receipt to them for income tax purposes based on the transaction type indicated unless it is an IRA conversion to a Roth.

☐ 1035 Exchanges— Midland National has accepted complete and absolute assignment of the above named policy in connection with an exchange under Section 1035 of the Internal Revenue Code. This letter will serve as Midland National's acceptance of the above referenced funds.

Cost Basis Requested:

In accordance with the Tax Equity and Fiscal Responsibility Act of 1982, please provide the cost basis information to Midland National.

Cost Basis Annuity/Life

Pre-Tefra (Prior to 8/14/1982)
Adjusted Cost Basis: $_____
Gain: $_____

Post-Tefra (On and after 8/14/1982)
Adjusted Cost Basis: $_____
Gain: $_____

Roth IRA Information Requested:
Date Established: $_____
Cost Basis: $_____

Please make checks payable to issuer/assignee

Midland National for the benefit of: _____ Owner(s)

_____ Annuitant(s) If different than owner

Our contract number is: _____

By:_____ Date: _____
(Signature/Title)

Please return a copy of this form with the check and correspondence to:
Midland National Annuity Division
PO Box 79907
Des Moines, IA 50325-0907

If shipping overnight, please send checks to:
Midland National Annuity Division
4350 Westown Parkway
West Des Moines, IA 50266
877-586-0243

CERTIFICATION OF TRUST AGREEMENT

Clear Form

MIDLAND NATIONAL® Life Insurance Company

Please complete using information from the Trust document

Policy/Contract Information

Policy / Contract No(s)*: _____ _____ _____

Please state pending if this form is being submitted with a new application.

Name of Annuitant(s)/Insured: _____

First Name MI Last Name

_____

First Name MI Last Name

Trust Information

Full Name of Trust: _____

Trust Effective Date: ____ /____ /_____ Trust Identification Number / Tax ID Number: _____

Which state law governs this Trust? _____

Relationship of Trust to the Annuity Policy/Contract: (Please mark the appropriate box.)

☐ Owner ☐ Beneficiary ☐ Both Owner and Beneficiary

Preparer of Trust: _____ Preparer's Telephone Number: _____ - _____ - _____

Preparer's Address: _____

Street City State Zip

Grantor/Trustee Information

Name of Grantor(s)/Settlor(s)*: _____

First Name MI Last Name

_____

First Name MI Last Name

Name/Address of Trustee(s): _____

First Name MI Last Name

_____

Date of Birth Social Security Number Phone Number

_____

Street City State Zip

_____

First Name MI Last Name

_____

Date of Birth Social Security Number Phone Number

_____

Street City State Zip

Name/Address of Successor Trustee(s): _____

First Name MI Last Name

_____

Date of Birth Social Security Number Phone Number

_____

Street City State Zip

_____

First Name MI Last Name

_____

Date of Birth Social Security Number Phone Number

_____

Street City State Zip

Owner/Beneficiary Information (Continues on other side)

1. The above referenced Trust Agreement (the "Trust") requires that: (Please mark the appropriate box.)

☐ all Trustees ☐ a majority of Trustees ☐ any Trustee ☐ Trust only has one Trustee

Must sign documents pertaining to the above-referenced Policy/Contract(s) which require a signature.

2. The insurance agent or any person affiliated with the insurance agent is not a beneficiary of the above referenced trust.

☐ Agree ☐ Disagree

If marked disagree, please attach an explanation of why your agent or person affiliated with your agent is named as a beneficiary of the trust.

Note: Under the laws of most states, an agent is restricted in, or prohibited from, having a beneficial interest in a contract sold by that agent, unless that agent is a family member, or has a recognized insurable interest. Additionally, Midland National® company policy prohibits our agents from serving in any capacity that may be construed as creating a direct or indirect conflict of interest with regard to a contract or contracts for which they are or have been the agent(s) of record.

Owner/Beneficiary Contd.

3. The relationship of the Trust Beneficiary(ies) to the Annuitant/Insured is:
   ☐ Spouse ☐ Children ☐ Grandchildren ☐ Other_____

4. Was the Trust validly executed, and is it in full force and effect? ☐ Yes ☐ No

5. Will a trust be named as the Owner or Beneficiary of this contract/policy? ☐ Yes ☐ No
   If YES, answer question 6.

6. The Trustee acknowledges that this contract/policy is in no way required in conjunction with the establishment of a Trust and that any fees, costs and/or expenses associated with the establishment or maintenance of the Trust are independent of any premium paid for this contract/policy. ☐ Yes ☐ No

Please be advised that Midland National reserves the right to request and receive a copy of the Trust documents if it determines that it is necessary to do so. Before Midland National pays proceeds at the death of the Annuitant/Owner/Insured of the Policy/Contract(s) it may also require proof that the Trust is then in full force and effect.

NOTICE: THIS SECTION CONTAINS A WAIVER AND RELEASE OF LIABILITY. PLEASE READ CAREFULLY.

This section is to be completed and signed by ALL Trustees required by the response to Question 1. For purposes of this section, "Trust" and "Trustees" refer to the trust and its trustee(s) identified on the first page of this form. "Annuity Policy/Contract" refers to the annuity policy(ies), contract(s), or certificate(s) referenced on the first page of this form together with any associated riders. "Owner", "Beneficiary", and "Annuitant" have the same meaning as defined in the Annuity Policy/Contract, and include multiple or joint Owners, Beneficiaries, or Annuitants where applicable. When not capitalized, "owners" and "beneficiaries" refer to the designated legal owners or beneficiaries of the Trust.

The undersigned persons ("the Trustees") represent, certify, and agree as follows:

A. The Trustees are the authorized Trustees of the Trust identified above, and are authorized and legally capable of purchasing the Annuity Policy/Contract. Midland National may rely upon the signatures of the Trustees on behalf of the Trust as if they were the actual Owner or Beneficiary of the Annuity Policy/Contract.

B. If the Trust is to be named the Owner of the Annuity Policy/Contract, the Trust is authorized under the terms of the Trust to purchase and hold the Annuity Policy/Contract, and if the Trust is to be named the Beneficiary of the Annuity Policy/Contract, the Trust is authorized under the terms of the Trust to receive the Annuity Policy/Contract proceeds.

C. No additional authorizations are necessary to purchase the Annuity Policy/Contract.

D. The Trustees acknowledge and agree that Midland National has no responsibility for reviewing or interpreting Trust or Trust-related documents, that Midland National will issue and administer the Annuity Policy/Contract based solely upon the representations made by the Trustees in this form, and that any consequence of any error, inaccuracy, or misunderstanding in interpreting the Trust will be borne solely by the Trustees.

E. The Trustees have reviewed all provisions of the Trust and Annuity Policy/Contract. By accepting the Annuity Policy/Contract, the Trustees certify they have determined that:
   i. None of the provisions of the Trust (including income and corpus distribution requirements) conflict or will interfere with the terms and operation of the Annuity Policy/Contract; and
   ii. None of the provisions of the Annuity Policy/Contract (including distribution requirements of section 72(s) of the federal Internal Revenue Code as incorporated into the terms of the Annuity Policy/Contract and applicable surrender charges) conflict or will interfere with the terms and operation of the Trust.

F. The Trustees have determined the Annuity Policy/Contract is suitable for the purposes of the Trust, and the Annuity Policy/Contract conforms to the income distribution requirements of the Trust and to applicable state and federal laws. The Trustees acknowledge that distribution of the Annuity Policy/Contract funds may result in surrender charges and/or interest adjustments pursuant to the terms of the Annuity Policy/Contract.

G. The Trustees acknowledge that the purchase and ownership of an Annuity Policy/Contract by the Trust may have significant tax, estate/probate, and other legal and financial consequences for the Trust and the Trust's owners and beneficiaries. The Trustees have sought advice from their own legal, tax, trust, and financial advisors regarding any questions related to the suitability, purchase, and ownership of an Annuity Policy/Contract by the Trust, and have independently determined that purchase of the Annuity Policy/Contract is appropriate for the Trust.

H. The Trustees further acknowledge and agree that:
   i. Midland National does not make and has not made any recommendations regarding the use of a Trust for any purpose, Midland National's agents are not authorized to recommend or sell Trusts while acting in their capacity as an agent for Midland National, and any Trust recommendation should be provided by a qualified advisor;

ii. Neither Midland National nor its agents, employees, or representatives are authorized to give tax, estate/probate, or other legal advice. Although some Midland National agents may also be duly licensed professionals (e.g. attorneys or accountants), any tax, estate/probate, or other legal advice provided by such individuals is solely in their capacity as an independent professional, and not in their capacity as an agent of Midland National;

iii. The Trustees have not relied upon any representation or advice of any of Midland National's agents, employees, or representatives with respect to the validity, terms, or utilization of the Trust as the Owner or Beneficiary of the Annuity Policy/Contract; and

iv. The establishment of the Trust is not required in conjunction with the purchase of the Annuity Policy/Contract, and that any fees, costs, and/or expenses associated with the establishment of the Trust are independent of any premium paid for the purchase of the Annuity Policy/Contract.

I. The beneficiary(ies) of the Trust is/are each a natural person. No beneficiary of the Trust is an entity, such as a corporation, another trust, educational or religious institution, or charity, and the Trustees do not have discretion to pay Trust benefits to any entity. Based on independent advice received from a qualified tax advisor, the Trustees have determined that the Trust will be holding the Annuity Policy/Contract as an agent solely for a natural person (or solely for natural persons) within the meaning of section 72(u)(1) of the federal Internal Revenue Code.

J. If the Trust is a testamentary trust, the Trust currently exists and all required probate proceedings have been completed.

K. The Trust is not a Welfare Benefit Trust or a trust set up as part of a Nonqualified Deferred Compensation Plan.

L. The Trustees understand that the Annuity Policy/Contract will terminate in accordance with the terms of the Annuity Policy/Contract upon the death of the Annuitant, resulting in a mandatory distribution of funds from the Annuity Policy/Contract in accordance with its terms.

M. The Trustees agree that Midland National shall have no responsibility with respect to the use or application of any funds paid to the Trust or the Trustees.

N. The Trustees agree that each and every Trustee and successor Trustee is bound by the declarations of the Trustees signing this form. The Trustees further agree that Midland National may rely upon the directions of the Trustees identified in this form and any named successor Trustees until Midland National receives at its Executive Office written notification of a change of Trustee in a form acceptable to Midland National. The Trustees agree to notify Midland National of any change in Trustee within a reasonable time. The Trustees further agree to promptly notify Midland National if there is any change of facts that would affect any of the representations, certifications, or agreements contained in this form.

O. The Trustees agree to release and hold harmless Midland National, its officers, employees, agents, and affiliates from and against all claims, liabilities, costs, and expenses which may arise or result from:

i. any action taken by Midland National at the direction of the Trustees or their successors;

ii. any tax, estate/probate, or other legal or financial liability or consequences associated with the Trust's purchase or ownership of the Annuity Policy/Contract;

iii. any error, inaccuracy, or misunderstanding in interpreting the Trust, and

iv. Midland National's reliance on the Trustees' representations regarding the Trust or their authority with respect to the Trust.

Note: The number of Trustees indicated in Question 1 must sign below.

By:		By:	
Trustee Signature	Date	Trustee Signature	Date
By:		By:	
Trustee Signature	Date	Trustee Signature	Date

For Corporate Trustees:

Title/Capacity of Signatory: _____

Trustee Name: _____
(Please print or type)

Trustee Signature: X_____ Date: _____ / _____ /_____