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# LiveWell® Preferred Fixed Index Annuity

Issued by Midland National® Life Insurance Company

Growth potential. Premium protection. A more stable retirement.

NOT FDIC/NCUA INSURED, MAY LOSE VALUE INCLUDING LOSS OF PREMIUM, NO BANK/CU GUARANTEE, NOT A DEPOSIT, NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY.

SAMMONS RETIREMENT SOLUTIONS®

# LiveWell® Preferred Fixed Index Annuity:
# A conservative solution for an uncertain financial world

**The LiveWell® Preferred Fixed Index Annuity provides you with:**

- ☑ **Guaranteed income stream** in retirement, if you choose
- ☑ Optional guaranteed lifetime withdrawal benefit[1] provides **guaranteed income for life**
- ☑ Optional guaranteed minimum death benefit[1] provides an option for **legacy protection**
- ☑ **Long-term growth potential** with interest credits
- ☑ **No loss of premium due to market downturns or fluctuations**
- ☑ **Tax deferral**[2]
- ☑ **Flexible premium**, additional premium does not extend your surrender charge period

## Could this be right for you?

You've worked hard to plan for your retirement. But with today's up-and-down markets, it seems that your hard work can disappear almost in the blink of an eye.

As a result, many Americans look for conservative retirement options to help keep more control of their retirement funds—while at the same time maintaining the potential for growth based in part on the stock market.

The LiveWell Preferred Fixed Index Annuity (LiveWell Preferred) helps bring stability to planning for your retirement with the following advantages:

- Never lose the premium you put in due to market downturns
- Continue to add premium without extending your surrender charge period
- Retain the potential for long-term growth with multiple crediting options (pick one or more that best fits your financial situation)
- Rely on a guaranteed income stream during retirement
- Credited interest grows tax deferred[2]
- A death benefit for your loved ones

The LiveWell Preferred is exclusively available through financial professionals and their financial institutions.

**The LiveWell Preferred Fixed Index Annuity was created with three guiding principles: Simple. Innovative. Straightforward.**

[1] This product feature may not be available in all states. Available at an additional cost for ages 45-80. Issue age for the 10-year surrender charge period is 45-79.

[2] Under current law, annuities grow tax deferred. An annuity is not required for tax deferral in qualified plans. Annuities may be subject to taxation during the income or withdrawal phase. Please note that neither Sammons Institutional Group®, Inc., Midland National® Life Insurance Company, Sammons Retirement Solutions® (a division of Sammons Institutional Group), nor any agents acting on its behalf, should be viewed as providing legal, tax or investment advice. Please consult with your own qualified financial professional(s).

# Simple. Innovative. Straightforward.

## Simple.

Why spend your time poring over ups and downs in your retirement savings? Wouldn't it feel better to set up a dependable option you can count on—year after year?

### Lock in earnings:

With the LiveWell Preferred, you will not lose the money you pay in (your premium) due to market downturns. The interest credits you earn in an index account "lock in" each year on the contract anniversary. You cannot lose it even if the index goes down later.

It's a simple way to protect money put aside for retirement from market ups and downs (assuming no withdrawals).

Plus, as your annuity grows, you're able to defer paying taxes on the interest credits earned. This allows funds to grow faster. In most cases, when you're ready to take withdrawals, you're usually retired and earning little or no income, meaning you'll likely be in a lower tax bracket. For that reason, the funds you withdraw may be taxed at a lower rate. For tax treatment of withdrawals, please see your tax professional.

See page 10 for more information about surrender charges and market value adjustment.

## Innovative.

No two retirees are alike. So it stands to reason that no two retirement plans are the same. LiveWell Preferred offers unique enhancements to help you make the most of your retirement savings.

### Smooth out market ups and downs:

The LiveWell Preferred offers two index account options specifically designed for low volatility ... giving you the potential to capture interest credits, while also minimizing negative downturns.

Smooth out market ups and downs with the S&P 500® Low Volatility Daily Risk Control 5% Index. If watching dramatic swings in the market makes you uneasy, this index may provide a more steady performance.

Add consistency to your portfolio with the Fidelity Multifactor Yield Index℠ 5% ER. This index uses a proven factor-based approach that can help stabilize performance, no matter the market conditions.

See pages 6 and 7 for more information on interest crediting options.

### Build your lifetime income faster:

One of the best ways to build your lifetime income stream is to have more savings when you start making withdrawals.

The LiveWell® Income for Life guaranteed lifetime withdrawal benefit (GLWB) rider option can help you meet that goal because the amount used to calculate your income payments is guaranteed to grow at 10% simple interest (up to a maximum of 200% of your initial premium). This rider is optional and available for an extra cost on the 7-, 8-, and 10-year surrender charge periods.

See pages 8 and 9 for more information on LiveWell Preferred Fixed Index Annuity rider options.

# Straightforward.

Choosing a retirement solution should be direct and to-the-point. Complicated features too often add confusion to an already complex topic. LiveWell Preferred gives you easy-to-understand benefits. For example ...

## Predictable income stream:

When you choose the LiveWell Income for Life option, you can clearly understand the lifetime payment percentage you'll receive. When you're ready to turn on an income stream, you can work with your financial professional to calculate your annual payments.

As a result, you can confidently plan your retirement, knowing exactly how much income you can receive and when.

See pages 8 and 9 for more information on LiveWell Preferred Fixed Index Annuity rider options.

## Backed by more than a century of experience:

An annuity is only as good as the company behind it. LiveWell Preferred is issued by Midland National® Life Insurance Company.

Midland National has been rated A+ (Superior) by A.M. Best, A+ (Strong) by S&P Global Ratings, and A+ (Stable) by Fitch Ratings.

See page 12 for more details on Sammons Retirement Solutions, Midland National Life Insurance Company, and ratings information.

## Independent indexes give you more transparency:

The indexes used for interest crediting in the LiveWell Preferred are completely independent, public indexes.

You can look up the indexes any time you'd like. While you won't be able to determine precise index performance within the annuity, you can get a clearer picture of index performance trends. The interest credits you'll receive are based in part on the index value on your contract anniversary.

See pages 6 and 7 for more information on interest crediting options.

**Fixed index annuities are a long-term, tax-deferred retirement solution that can provide a guaranteed income stream in return for the premium you put in.**

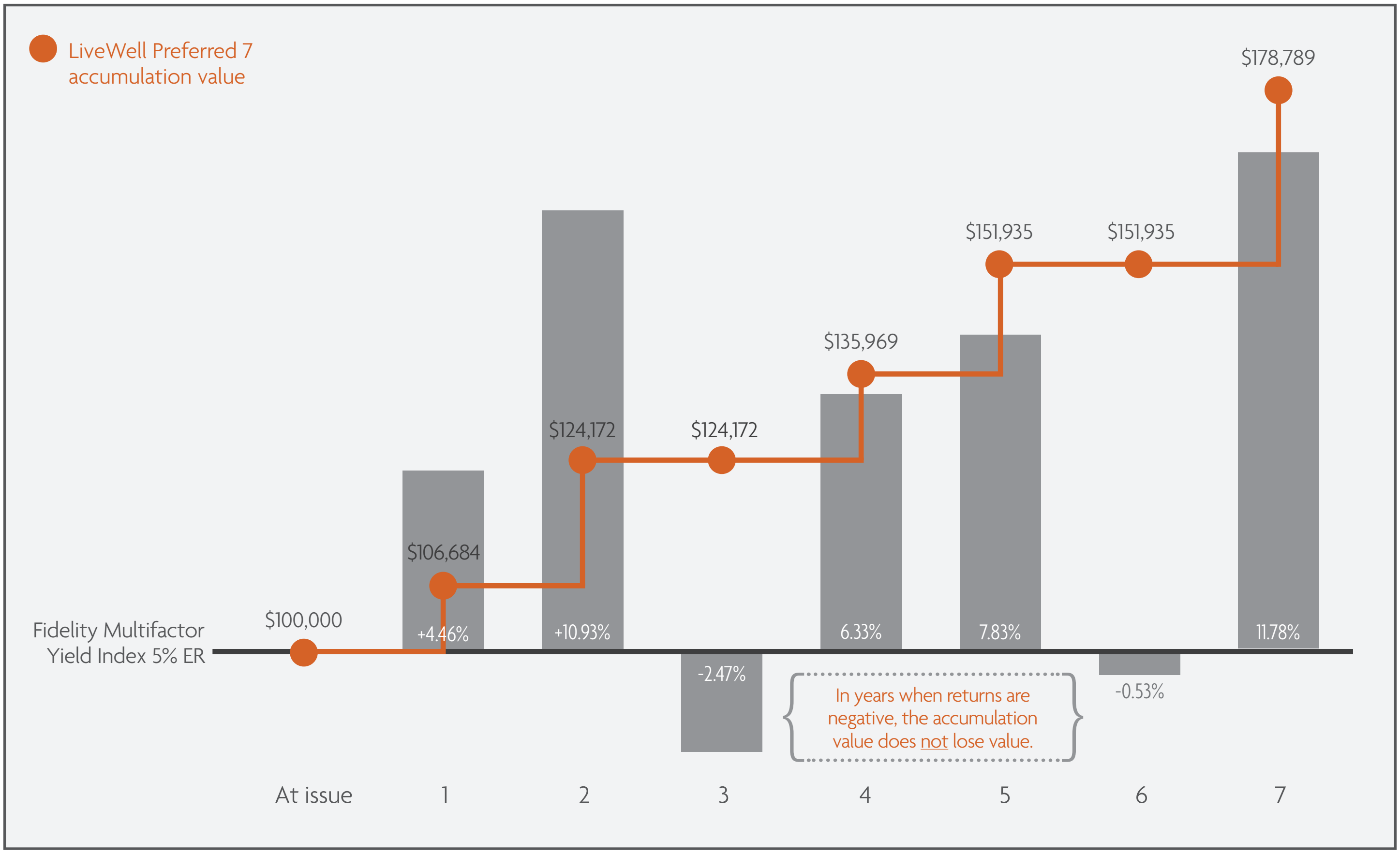
**You also have the potential to tap into market growth, without directly investing in the stock market, while protecting the premium you put in at the same time.**

# Take a closer look:
# LiveWell Preferred in action

**Profile:** A 58-year-old individual who plans to retire in 7 years. Peaks and valleys in the stock market make them nervous, but they don't want to miss out on the potential for some growth if the market has a run of positive returns.

**Objective:** Protecting a portion of retirement savings ($100,000) while setting up an additional guaranteed income stream to help round out Social Security benefits and pension from work.

**Solution:** After consulting with a financial professional, they decide to use the LiveWell Preferred 7 to set up a guaranteed income source in retirement. This individual is willing to accept a lower rate of growth for the guarantee of not losing the premium put in. Due to concerns about stock market peaks and valleys, the Fidelity Multifactor Yield Index 5% ER could be a good solution. It's designed to help smooth volatility … helping to potentially capitalize on positive performance up to a certain point, while at the same time minimizing the impact of negative downturns.




Hypothetical example only. Assumes a LiveWell Preferred 7 with a $100,000 premium 100% allocated to the annual point-to-point crediting method with participation rate based on the Fidelity Multifactor Yield Index 5% ER, subject to a hypothetical participation rate of 150%. Does not reflect actual historical performance and is not a guarantee of future results.

## Safety vs. risk:
# Deciding your comfort level

When it comes to the funds within your annuity, you choose how comfortable you are with risk ... especially as you near retirement.

That's why LiveWell Preferred gives you multiple index options and interest crediting options. Growth is calculated based on the index it's linked to; any interest credits are locked in and cannot be lost due to market decreases. The crediting method chosen determines when any interest will be added to the accumulation value.

Here's how they line up:

| Index Options | S&P 500® Index | S&P 500® Low Volatility Daily Risk Control 5% Index | Fidelity Multifactor Yield Index 5% ER | Fixed Account |
|---|---|---|---|---|
| Crediting methods | Annual point-to-point w/ index cap rate | Annual point-to-point w/ index margin | Annual point-to-point w/ participation rate | |
| | | Annual point-to-point w/ participation rate | Two-year point-to-point w/ participation rate | |
| | | Two-year point-to-point w/ participation rate | | |

## Available index options

### S&P 500® Index

Widely regarded as the best single gauge of the large cap U.S. equities market since the index was first published in 1957. The index includes 500 leading companies in leading industries of the U.S. economy.

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

Strives to create stable performance through managing volatility on the S&P 500® Low Volatility Index. The S&P 500® Low Volatility Index measures performance of the 100 least volatile stocks in the S&P 500. The index adds an element of risk control by allocating between stocks, as represented by the S&P 500® Low Volatility Index, and cash. This index is managed to a 5% volatility level.

### Fidelity Multifactor Yield Index 5% ER

The Fidelity Multifactor Yield Index 5% ER (the "Index") is a multi-asset, rules-based index that blends a multifactor equity starting universe with U.S. Treasuries, and uses a dynamic allocation approach that seeks to reduce volatility and deliver a more consistent investment experience over time. The starting portfolio is a combination of 6 factors with pre-determined weights and a tilt toward high-dividend-yielding companies. A fixed income overlay is applied, the volatility levels of the combined portfolio are analyzed daily, and components are adjusted to meet a 5% volatility target.

# Choose your method

Once you've selected an index, the next step is choosing a crediting method. Your crediting method determines when any interest will be added to your accumulation value.

## Annual point-to-point

This calculation method measures the change in index value using two points in time: the beginning index value and the ending index value for that year. Index-linked gains are calculated based on the difference between these two values. The index change, if any, is then subject to an index cap rate, index margin, or participation rate. The annual interest credit will never be less than zero.

## Two-year point-to-point (also known as Term)

This calculation method measures the change in index value using two points in time: the beginning index value and the ending index value for that two-year term. Index-linked gains are calculated based on the difference between these two values. The index growth, if any, is then subject to a participation rate. The interest credit will never be less than zero.

## Fixed account

Premium allocated to the fixed account will be credited interest at a declared fixed account interest rate. The interest rate on the initial premium allocated to the fixed account is guaranteed for the first contract year. For each subsequent contract year, the company will declare, at its discretion, a fixed account interest rate that will apply to the amount allocated to the fixed account as of the beginning of that contract year. A declared fixed account interest rate will never fall below the minimum guaranteed fixed account interest rate.

## Tax deferral improves growth potential

Retirement funds grow on a tax-deferred basis, meaning more of it is working for you. Tax-deferred growth means you don't owe taxes until you access the funds within the annuity, allowing more time for growth potential. Work with your tax professional to find out how this might work for you.

Under current law, annuities grow tax deferred. An annuity is not required for tax deferral in qualified plans. Annuities may be subject to taxation during the income or withdrawal phase. Please note that neither Midland National, nor any financial professionals acting on its behalf, should be viewed as providing legal, tax, or investment advice. Consult with and rely on your own qualified professional.

# Terms defined

## Index cap rate

Your annuity applies an index cap rate, or upper limit, to calculate your interest credits each year. This cap is applied per the crediting option chosen. The index cap rate will be declared on each contract anniversary and is guaranteed for that year. The index cap rate is set at the company's discretion; however, at no time will this cap ever fall below the minimum guaranteed index cap rate set.

## Index margin

Once an index gain has been calculated, an index margin is subtracted using the annual point-to-point crediting method. The index margin is set at the beginning of each contract year. The index margin can change at the start of each new term at the company's discretion. However, at no time will it be greater than the maximum index margin set for the crediting method chosen.

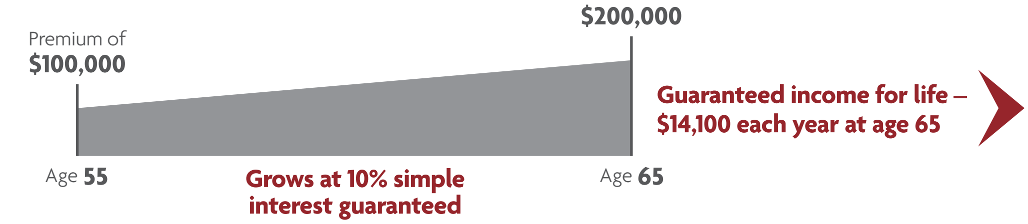
## Participation rate

Once an index gain has been calculated per the crediting option chosen, a participation rate is applied. The participation rate is a percentage used to determine the interest credit to your contract. If the annual point-to-point crediting method is chosen, the percentage is multiplied by the gain at the end of the contract year to determine the interest credit to the contract. It is guaranteed for the first contract year, can change each year thereafter on the contract anniversary, and is declared each year at the company's discretion. If the two-year point-to-point crediting method is chosen, the percentage is multiplied by the gain at the end of the two-year term to determine the interest credit to the contract. It is declared and guaranteed for each two-year term. However, at no time will this rate ever fall below the minimum guaranteed participation rate set for the crediting method chosen.

# Guaranteed income for the rest of your life

If you're wanting to secure guaranteed income[1] in retirement, you might want to consider the optional LiveWell Income for Life guaranteed lifetime withdrawal benefit (GLWB) rider. This GLWB rider option is available for an additional cost and can be an effective way to add a guaranteed stream of income for you (or you and your spouse).

You choose when your payments start. You also can select payments arriving monthly, quarterly, semi-annually, or annually. Since you'll know exactly what your payments will be, provided no withdrawals are taken, you can more confidently plan your retirement.




With a premium payment of $100,000, you can secure a guaranteed annual payment of $14,100. This assumes issue age 55, the GLWB value reaches the maximum value of $200,000 at age 65, lifetime payment amounts (LPAs) beginning at age 65 for an individual GLWB-covered person, no withdrawals prior to lifetime income, and no additional premium.

**100% of net premium[2] you put in + 10% GLWB roll-up − any withdrawals = GLWB value used to calculate lifetime payments**

| Lifetime Payment Percentage (LPP) | | |
|---|---|---|
| Attained age | Individual | Joint* |
| 55 | 6.05% | 5.55% |
| 56 | 6.15% | 5.65% |
| 57 | 6.25% | 5.75% |
| 58 | 6.35% | 5.85% |
| 59 | 6.45% | 5.95% |
| 60 | 6.55% | 6.05% |
| 61 | 6.65% | 6.15% |
| 62 | 6.75% | 6.25% |
| 63 | 6.85% | 6.35% |
| 64 | 6.95% | 6.45% |
| 65 | 7.05% | 6.55% |
| 66 | 7.15% | 6.65% |
| 67 | 7.25% | 6.75% |
| 68 | 7.35% | 6.85% |
| 69 | 7.45% | 6.95% |
| 70 | 7.55% | 7.05% |
| 71 | 7.65% | 7.15% |
| 72 | 7.75% | 7.25% |
| 73 | 7.85% | 7.35% |
| 74 | 7.95% | 7.45% |
| 75 | 8.05% | 7.55% |
| 76 | 8.15% | 7.65% |
| 77 | 8.25% | 7.75% |
| 78 | 8.35% | 7.85% |
| 79 | 8.45% | 7.95% |
| 80+ | 8.55% | 8.05% |

* Based on the age of younger GLWB-covered person

## LiveWell® Income for Life

Optional guaranteed lifetime withdrawal benefit (GLWB) rider

| | |
|---|---|
| **Issue age** | 45-80[3] |
| **LiveWell Income for Life**<br>Available only at issue. This rider is not available on 5-year contracts.<br>Cannot be elected with LiveWell Legacy Protector rider.<br>GLWB value cannot be withdrawn in a lump sum and is not available at surrender, on or after maturity date, or as a death benefit.<br>Optional riders not allowed on nonqualified stretch accounts. | **GLWB value:** Your initial premium on issue date. May increase if premium added and with GLWB roll-up. Additional premium payments made before electing lifetime income payments will increase GLWB value to sum of current benefit base plus additional premium payments.<br>**Maximum GLWB value:** 2X net premium (premiums minus gross withdrawals)<br>**GLWB roll-up[4]:** GLWB value increases each contract anniversary by the amount of GLWB roll-up (10% multiplied by net premium)<br>**GLWB cost:** 1.20% of GLWB taken from accumulation value each contract anniversary as long as rider is in effect |
| **Lifetime payment election date (LPED)** | The date you choose to begin receiving lifetime payments (LPA). Must be after first contract year, and you must be at least 55. |
| **Impact of partial withdrawals on GLWB value** | **If taken BEFORE lifetime payment election date**<br>Withdrawals taken to satisfy a required minimum distribution (RMD) will reduce the GLWB value on a dollar-for-dollar basis. Withdrawals other than the RMD amount will reduce the GLWB value by the same percentage the accumulation value was reduced.<br>**If taken AFTER lifetime payment election date**<br>LPAs or RMDs taken will reduce the GLWB value dollar-for-dollar and the LPA is not recalculated. A withdrawal in excess of the LPA or RMD amount will reduce the GLWB value by the same percentage the accumulation value was reduced and the LPA will be recalculated. (The GLWB roll-up does not apply after the LPED.) |

All rates and features are subject to change. Please consult your financial professional for the current information.

1 For purposes of this rider, "income" refers to the contractual guarantee provided by election of LPAs. It is not the same as and does not refer to interest credited to the annuity contract. Consult your own tax professional regarding tax treatment of LPAs, which will vary according to your individual circumstances.

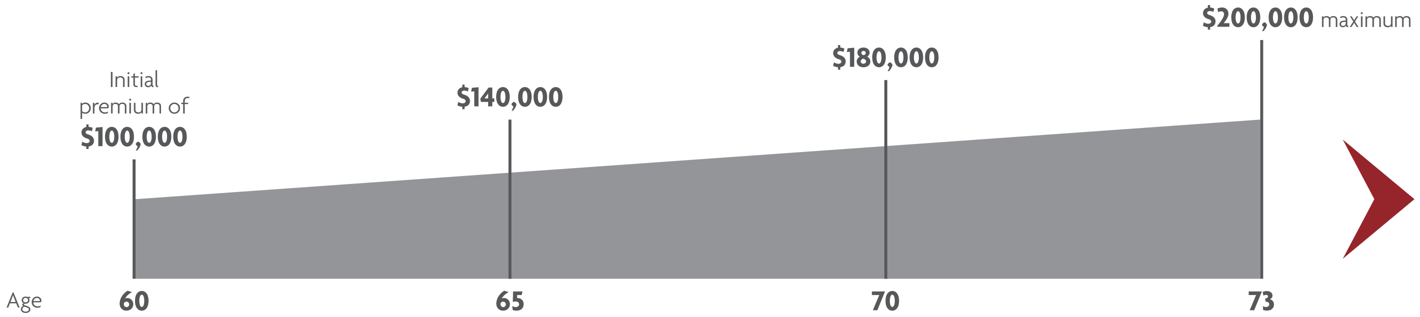
2 Net premium equals premiums minus gross partial surrender amount except an RMD. RMD will reduce the GLWB or GMDB value dollar for dollar.

3 Issue age for the 10-year surrender charge period is 45-79.

4 GLWB roll-up amount is based on simple interest rather than compound interest. The GLWB value is used as the basis for lifetime payment amounts; it is not the same as the accumulation value and may not be used for partial withdrawals, full surrender or as a death benefit. For more information, see Annuity Disclosure Statement.

# Create a legacy for future generations

If providing a legacy for your children and grandchildren is your goal, the LiveWell® Legacy Protector, an optional guaranteed minimum death benefit (GMDB) rider under the LiveWell Preferred, offers a good solution. By paying an additional cost, you can leave your loved ones (named as beneficiaries) with an increased death benefit.




**100% of net premium[1] you put in + 8% GMDB roll-up − any withdrawals = GMDB amount used to calculate guaranteed death benefit**

## LiveWell® Legacy Protector

Optional guaranteed minimum death benefit (GMDB) rider

| | |
|---|---|
| **Issue age** | 45-80[2] |
| **LiveWell Legacy Protector**<br>Available only at issue.<br>Cannot be elected with LiveWell Income For Life rider.<br>Optional riders not allowed on nonqualified stretch accounts.<br>Not available in all states. | **GMDB amount:** Your initial premium on issue date. May increase if premium added and with GMDB roll-up—up to maximum GMDB amount or to age 85 of oldest GMDB-covered person. Additional premium payments increase GMDB amount to sum of current benefit base plus additional premium payments.<br>**Maximum GMDB:** 2X net premium (premiums minus gross withdrawals)<br>**GMDB roll-up[3]:** GMDB amount increases each contract anniversary by the amount of GMDB roll-up (8% multiplied by net premium)<br>**GMDB cost:** 0.35% of GMDB amount taken from accumulation value each contract anniversary as long as rider is in effect. Rider charges will not reduce the GMDB Value. |
| **Impact of partial withdrawals on GMDB amount** | Withdrawals taken to satisfy a required minimum distribution (RMD) will reduce the GMDB amount on a dollar-for-dollar basis. Withdrawals other than the RMD amount will reduce the GMDB amount by the same percentage the accumulation value was reduced. |

See Annuity Disclosure Statement for more information.

All rates and features are subject to change. Please consult your financial professional for the current information.

[1] Net premium equals premiums minus gross partial surrender amount except an RMD. RMD will reduce the GLWB or GMDB value dollar for dollar.

[2] Issue age for the 10-year surrender charge period is 45-79.

[3] Assuming no withdrawals or subsequent premiums, your GMDB amount is guaranteed to grow at 8% simple interest (GMDB roll-up) until the oldest GMDB-covered person reaches age 85 or you reach the maximum GMDB amount (double your net premium), whichever occurs first. The annual roll-up is applied only on contract anniversaries.

# Facts at a glance

**Annuity type**

Flexible premium deferred fixed index annuity; additional premium does not extend surrender charge period

**Issue age**

For 5-, 7-, or 8-year surrender charge period: Age 0-85; for 10-year surrender charge period: Age 0-79; maximum maturity age: 115

**Type of money**

Nonqualified, Traditional IRAs, Roth IRAs, SEP IRAs, Inherited IRAs (not available with the 10-year surrender charge period)

**Minimum premium**

$10,000 initial premium and $1,000 for additional premiums; $1,000,000 maximum premium

**Index and crediting method options**

May vary by state

**S&P 500® Index**
- Annual point-to-point w/ cap rate

**Fidelity Multifactor Yield Index 5% ER**
- Annual point-to-point w/ participation rate
- Two-year point-to-point w/ participation rate

**S&P 500® Low Volatility Daily Risk Control 5% Index**
- Annual point-to-point w/ index margin
- Annual point-to-point w/ participation rate
- Two-year point-to-point w/ participation rate

**Fixed**

**Surrender charge schedule**

Applied during surrender charge period on portion of withdrawal that exceeds penalty-free amount. Based on issue date; may vary by state and financial institution.

| Surrender charge period selected | Surrender charges | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 5-year | **8%** | **8%** | **8%** | **7%** | **6%** | | | | | |
| 7-year | **8%** | **8%** | **8%** | **7%** | **6%** | **5%** | **4%** | | | |
| 8-year | **8%** | **8%** | **8%** | **7%** | **6%** | **5%** | **4%** | **3%** | | |
| 10-year | **8%** | **8%** | **8%** | **7%** | **6%** | **5%** | **4%** | **3%** | **2%** | **1%** |

**Penalty-free withdrawals**

Beginning in the 2nd contract year, up to 10% of the beginning-of-year accumulation value may be taken each year. Surrender charges and market value adjustments on any portion of the IRS-required minimum distributions exceeding the available penalty-free withdrawal amount will be 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 (MVA)**

The MVA is a positive or negative adjustment based on the change in the MVA index value of the MVA external index since the annuity purchase. It does not apply to penalty-free withdrawals, the death benefit, or withdrawals after the surrender charge period.

See the Annuity Disclosure Statement for more details.

**Surrender value**

Amount available at time of surrender. Equal to the accumulation value, subject to market value adjustment, less applicable surrender charges and state premium taxes.

A surrender during the surrender charge period could result in loss of premium. 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.

**Interest rate bands**

**Band 1:** < $100,000 **Band 2:** $100,000 - $249,999 **Band 3:** ≥ $250,000

Based on accumulation value each contract anniversary for both fixed and index crediting account options.

**Optional riders**

Cannot be elected together and availability may vary by state. Available for an additional charge.

**LiveWell® Income for Life** – guaranteed lifetime withdrawal benefit (GLWB)
See page 8 for more details.

**LiveWell® Legacy Protector** – guaranteed minimum death benefit (GMDB)
See page 9 for more details.

**Other standard features**

**Death benefit:** Upon death of the owner, Midland National will pay out the accumulation value minus any applicable state premium tax as the standard death benefit to your beneficiary, provided no payout option has been elected, and death occurs before the maturity date. If there are joint owners, the death benefit is paid upon death of the first owner.

The death benefit will never be less than the minimum surrender value set forth by your state. No surrender charges or MVA are applied upon death.

**Nursing home confinement waiver:** Up to 100% of accumulation value available penalty-free for confinement in a qualified nursing care center as defined in the rider. If 100% of the accumulation value is taken, it will be considered a full surrender. Included at no additional charge. Not available in all states.

In CT, known as Free Withdrawal Nursing Home rider. Please contact your financial professional for state availability. If joint covered persons are named on the annuity, waiver will apply to the first covered person who qualifies for the benefit.

**This brochure should be accompanied by the product disclosure that provides more details around the contract, product features, riders, costs, and other important considerations regarding this annuity contract.**

**Special notice regarding the use of a living trust as owner or beneficiary of this annuity:** The use of living trusts in connection with an annuity contract can be a valuable planning mechanism. However, a living trust is not appropriate when mass-produced in connection with the sale of an insurance product. We strongly suggest you seek the advice of your qualified legal advisor concerning the use of a trust with an annuity contract.

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

The term financial professional is not intended to imply engagement in an advisory business in which compensation is not related to sales. Financial professionals that are insurance licensed will be paid a commission on the sale of an insurance product.

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 optional benefit riders or strategy fees or charges associated with allocations to enhanced crediting methods could exceed interest credited to the accumulation value, which would result in loss of premium. They may not be appropriate for all clients. Interest credits to a fixed index annuity will not mirror the actual performance of the relevant index.

Premium taxes: accumulation value will be reduced for premium taxes as required by the state of residence.

LiveWell® Preferred Fixed Index Annuity is issued on form AS149A/ICC16-AS149A.MVA (contract), AR269A/ICC14-AR269A (Optional LiveWell® Income for Life GLWB Rider), AR270A/ICC14-AR270A (Optional LiveWell® Legacy Protector GMDB Rider), AR334A/ICC16-AR334A, AR335A/ICC16-AR335A, AR271A/ICC14-AR271A, AR272A/ICC14-AR272A and AR304A/ICC15-AR304A (riders/endorsements) or appropriate state variations by Midland National® Life Insurance Company, West Des Moines, IA. This product, its features and riders may not be available in all states.

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The GLWB roll-up percentage is not applied to the accumulation value, only to the GLWB value. The GLWB value is not available for withdrawal, surrender or as a death benefit. There is no GLWB roll-up when lifetime income payments have been elected.

The GMDB roll-up percentage is not applied to the accumulation value, only to the GMDB amount, which is used to determine the death benefit amount. The GMDB amount is not available for withdrawal or surrender or on or after the maturity date.

NOTE: The GLWB and GMDB cannot be elected together, and cannot be elected on nonqualified stretch accounts. Please see the product disclosure for details.

Under current law, annuities grow tax deferred. An annuity is not required for tax deferral in qualified plans. Annuities may be subject to taxation during the income or withdrawal phase. Please note that neither Sammons Institutional Group®, Inc., Midland National® Life Insurance Company, Sammons Retirement Solutions® (a division of Sammons Institutional Group), nor any agents acting on its behalf, should be viewed as providing legal, tax or investment advice. Please consult with your own qualified financial professional(s).

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