SAMMONS RETIREMENT SOLUTIONS®

LiveWell® Guarantee Max

A multi-year guaranteed annuity issued by Midland National® Life Insurance Company

# Facts at a glance

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| **Annuity type** | Single premium multi-year guaranteed annuity |
| **Issue age** | 0-90; maximum maturity age: 115 |
| **Type of money** | Nonqualified, Traditional IRAs, Roth IRAs, SEP IRAs |
| **Minimum premium** | $20,000; maximum premium amount is $1,000,000 |
| **Interest rate guarantee periods** | Your choice of 3-, 5-, or 7-year guarantee periods<br>The 7-year guarantee period is not available in CA and FL; please confirm availability with your financial professional. |
| **Interest rate bands** | Your financial professional can provide you with the current interest rate at the time of your application. The declared fixed rate is an annual effective rate. Interest is credited daily.<br>Your interest rate is dependent upon your single premium payment amount and is locked in for the duration of the initial guarantee period you selected.<br>**Band #1:** $20,000-$99,999.99 **Band #2:** $100,000-$249,999.99 **Band #3:** $250,000+ |
| **Penalty-free withdrawal amount** | Beginning second contract year, equal to the interest earned in the prior contract year.<br>By current company practice, you may take a penalty-free withdrawal in the first contract year equal to interest earned in the first year. You may elect to receive interest withdrawal payments on a monthly, quarterly, semi-annual or annual basis. Called a systematic withdrawal, these scheduled payments are penalty-free but must be at least $50 each.<br>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. |

**Surrender charge schedule**

The surrender charge is assessed on any amount withdrawn, either as a partial or full surrender, that exceeds the penalty-free partial surrender amount applicable and may result in a loss of premium. Surrender charge structure may vary by state, please confirm with your financial professional.

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

| Guarantee period selected | Surrender charges (California) | | | | |
|---|---|---|---|---|---|
| | 1 | 2 | 3 | 4 | 5 |
| 3-year | **8%** | **7.10%** | **6.15%** | | |
| 5-year | **8%** | **7.10%** | **6.15%** | **5.25%** | **4.30%** |

Surrender charge schedule is based on the length of the current guarantee period and how long you have been in the current guarantee period.

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 MVA, less applicable surrender charges and state premium taxes, if applicable. 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 the state laws at the time of issue in the state where the contract is delivered.

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| **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, RMDs, the death benefit, or withdrawals after the surrender charge period. The MVA will only apply to the portion of any full or partial surrender that exceeds the available penalty-free surrender allowance.<br>See product annuity disclosure for more information. |
| **Nursing home confinement waiver**<br>(Included at no additional charge; not available in all states) | After the first contract year, and while the specified nursing home confinement waiver conditions are satisfied, up to 100% of accumulation value available penalty-free for confinement to 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 and the contract will terminate. |
| **Death benefit** | No surrender charges or MVA are applied at death. Death benefit is available as a lump sum or a series of payments and is the greater of the accumulation value or the minimum surrender value as of the date of death.<br>See contract for details. |

# Helping you enjoy a life of living well

As a dedicated division of Sammons Institutional Group®, Inc., Sammons Retirement Solutions® specializes in tailored portfolio-management solutions, including mutual fund accounts, variable annuities, and both fixed and fixed index annuities. These annuities are issued by Midland National® Life Insurance Company, a proud subsidiary of employee-owned Sammons® Financial Group, Inc. This strong affiliation highlights our dedication as a trusted partner, prepared to support you well into the future.

For over a century, Midland National has been dedicated to supporting its customers by prioritizing growth, income, and financial security. We are proud of our impact on the financial futures we help secure and the legacies we help establish. With a rich history and a proven financial track record, we bring experience to every annuity we offer. Independent rating agencies have consistently recognized this financial strength:

"A+"

**A.M. Best**[A,B] (Superior) (Second category of 15)

**S&P Global Ratings**[B,C] (Strong) (Fifth category of 22)

**Fitch Ratings**[B,D] (Stable) (Fifth category of 19)

Ratings are subject to change.

**Empowering your retirement journey.** Let's work together. Now is the time to work with your financial professional to develop a strong retirement plan you believe in. In the meantime, see if your values align with ours and if our simple, innovative, and straightforward solutions may be right for you. Visit srslivewell.com.

**Contact your financial professional for additional details.**

**NOT FOR USE IN OREGON.**

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.

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

Securities distributed by Sammons Financial Network®, LLC., member FINRA. Insurance products are issued by Midland National® Life Insurance Company (West Des Moines, IA). Sammons Institutional Group®, Inc. provides administrative services. Sammons Financial Network®, LLC., Midland National® Life Insurance Company, and Sammons Institutional Group®, Inc. are wholly owned subsidiaries of Sammons® Financial Group, Inc. Sammons Retirement Solutions® is a division of Sammons Institutional Group®, Inc.

The LiveWell® Guarantee Max is issued on base contract form AS205A/ICC21-AS205A (contract), ME123A/ICC19-ME123A, and AR151A (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. See product-specific disclosure for further details on benefits and limitations.

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 rely upon your own qualified professional(s).

A.M. Best is a large third-party independent reporting and rating company that rates an insurance company on the basis of the company's financial strength, operating performance, and ability to meet its obligations to policyholders. S&P Global Ratings is an independent, third-party rating firm that rates on the basis of financial strength. Fitch Ratings is a global leader in financial information services and credit ratings. Ratings shown reflect the opinions of the rating agencies and are not implied warranties of the company's ability to meet its financial obligations. The above ratings apply to Midland National's financial strength and claims-paying ability. **A)** A.M. Best rating affirmed on August 13, 2024. For the latest rating, access ambest.com. **B)** Awarded to Midland National® as part of Sammons® Financial Group Inc., which consists of Midland National® Life Insurance Company and North American Company for Life and Health Insurance®. **C)** S&P Global Ratings' rating assigned February 26, 2009 and affirmed on May 22, 2024. **D)** Fitch Ratings' rating affirmed an Insurer Financial Strength rating of A+ Stable on June 26, 2024. The rating reflects the organization's strong business profile, low financial leverage, very strong statutory capitalization, and strong operating profitability supported by strong investment performance. For more information access fitchratings.com.