



# LiveWell® Preferred Fixed Index Annuity

Issued by Midland National® Life Insurance Company

Simple. Innovative. Straightforward.

A conservative option to help you keep the potential for upside growth while protecting the money you put in.

LiveWell® Preferred 5 | LiveWell® Preferred 7 | LiveWell® Preferred 10

**SAMMONS**  
Retirement Solutions®

LiveWell. Retire Well.®

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NOT FDIC/NCUA INSURED, NO BANK/  
CU GUARANTEE, NOT A DEPOSIT, NOT  
INSURED BY ANY FEDERAL AGENCY

# 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<sup>1</sup> provides **guaranteed income for life** and allows you to retain control of your money
- ✓ Optional Guaranteed Minimum Death Benefit<sup>1</sup> provides option for **legacy protection**
- ✓ **Long-term growth potential** with interest credits
- ✓ **No loss of premium due to market downturns or fluctuations**
- ✓ **Tax deferral<sup>2</sup>**
- ✓ Issued by a company with **strong financial ratings**

**FA** LiveWell® Preferred  
Fixed Index Annuity

Distributed by Sammons Retirement Solutions® and issued by Midland National® Life Insurance Company

## 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 money – while at the same time maintaining the potential for growth based in part on the stock market.

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

- You will never lose the money you put in due to market downturns
- You retain the potential for long-term growth with 3 crediting options (pick one or more that best fits your financial situation)
- You can rely on a guaranteed income stream during retirement
- Credited interest grows tax-deferred<sup>2</sup>
- A death benefit for your loved ones

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

**Simple. Innovative. Straightforward.**

**The LiveWell Preferred Fixed Index Annuity  
delivers trustworthy solutions  
for turbulent financial times.**

<sup>1</sup> This product feature may not be available in all states. Available at an additional cost. Ages 45-80. Issue age for the 10-year surrender charge period is 45-79.

<sup>2</sup> 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<sup>SM</sup>, 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).

It's easier to stay confident in your retirement planning when you understand what's happening to your money.

As a result, Sammons Retirement Solutions created the LiveWell Preferred Fixed Index Annuity on three guiding principles: Simple. Innovative. Straightforward.

## Simple.

Why spend your retirement poring over ups and downs in your retirement savings? Would it feel better to set up a dependable option you can count on – year after year after year?



### Lock In Earnings To Avoid Losing Money When The Market Goes Down:

With the LiveWell Preferred Fixed Index Annuity (LiveWell Preferred), you will not lose the money you pay in (your premium) due to market downturns. The interest you earn in an index account “locks 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 your money from market ups and downs (assuming no withdrawals).

Plus, as your annuity grows, you are able to defer paying taxes on the interest earned. This allows your money 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 money 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.

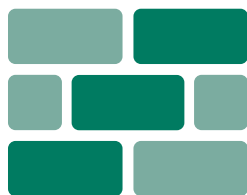


### Smooth Out Market Ups And Downs:

If watching dramatic swings in the market makes you queasy, the S&P 500® Low Volatility Daily Risk Control 5% Index account option may provide a more stable performance.

This low volatility account option has the advantage of being based on a public index. It gives you the potential to take advantage of index upturns, to a certain point, while also potentially minimizing negative downturns.

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 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 8% simple interest (up to a maximum of 200% of your initial premium). This rider is optional and available for an extra cost.

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 just add confusion to an already complex topic. LiveWell Preferred gives you easy-to-understand benefits. For example...



### **You Know Your Stream Of Income From Day 1:**

When you choose the LiveWell Income for Life option, you'll clearly understand the Lifetime Payment Percentage you'll receive.

As a result, you can confidently plan your retirement knowing exactly how much money you'll receive and when you'll be getting it.

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 distributed by Sammons Retirement Solutions® and issued by Midland National® Life Insurance Company.

Midland National has been rated A+ (Superior) by A.M. Best, A+ (Strong) by Standard & Poor's, and A+ (Stable) by Fitch Ratings.

See page 9 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 online or even in certain newspapers – any time you'd like. That means it's easier to get a clearer picture of what's happening with your money. 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 At A Glance**

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

**You also have the potential to tap into market-linked growth, while protecting the money you put in at the same time.**

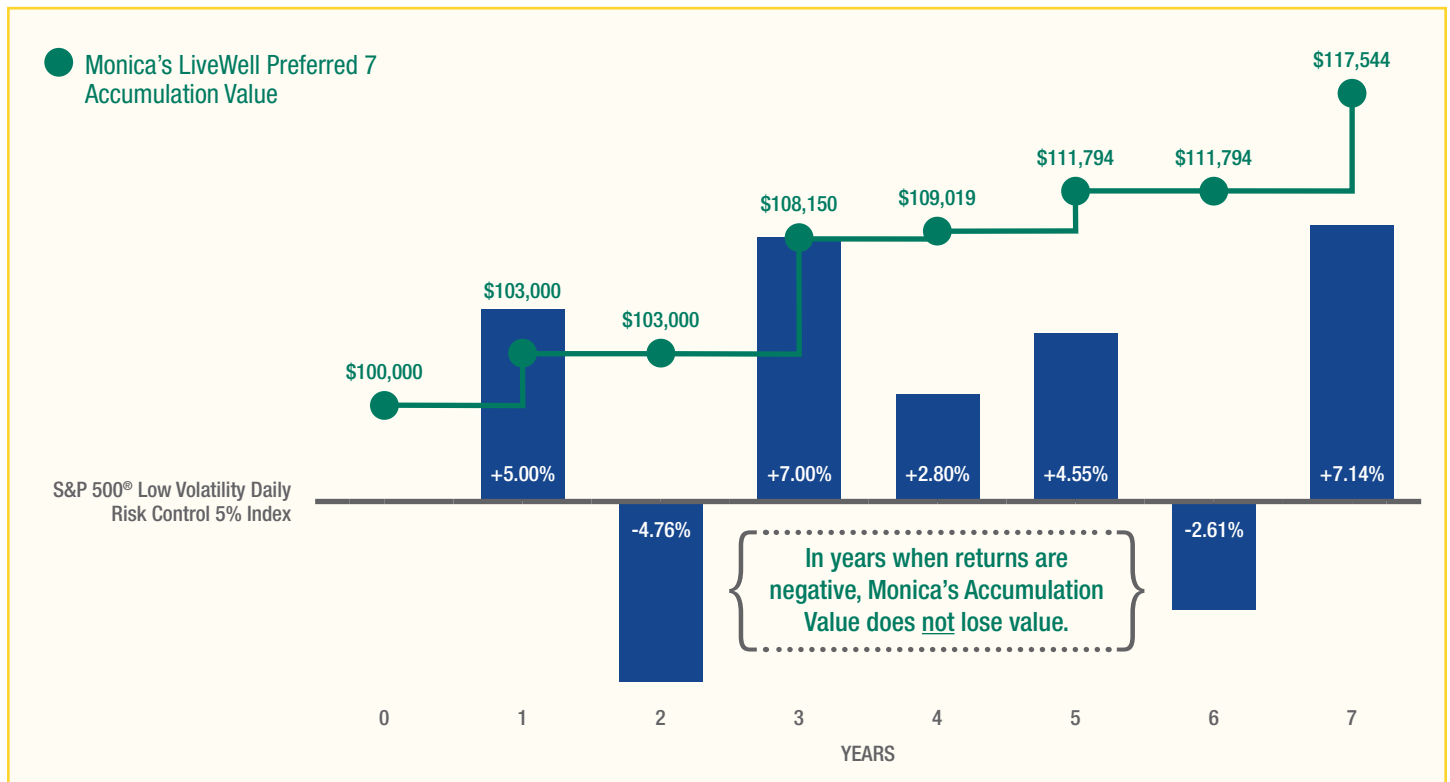
# Take A Closer Look: LiveWell Preferred In Action

**Profile:** Monica is 58 years old and plans to retire in 7 years. Peaks and valleys in the stock market make her nervous, but she doesn't want to miss out on the potential for some growth if the market has a run of positive returns.



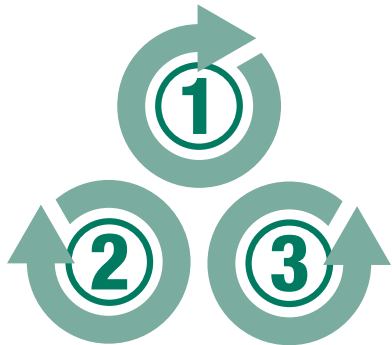
**Objective:** She wants to protect part of her retirement savings (\$100,000) while setting up an additional guaranteed income stream to help round out her Social Security benefits and pension from work.

**Solution:** After consulting with her financial professional, Monica decides she could use a LiveWell Preferred 7 to set up the guaranteed income source she's looking for in retirement. At this point in her life, Monica is willing to accept a lower rate of growth for the guarantee of not losing the money she put in. Because she's concerned about stock market peaks and valleys, the S&P 500® Low Volatility Index Account could be a good solution. It's designed to help smooth volatility ... so she has the potential to 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 Index Margin based on the S&P 500® Low Volatility Daily Risk Control 5% Index, subject to a hypothetical 2% index margin. 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 your money, it's your right to choose how comfortable you are with risk ... especially as you near retirement.

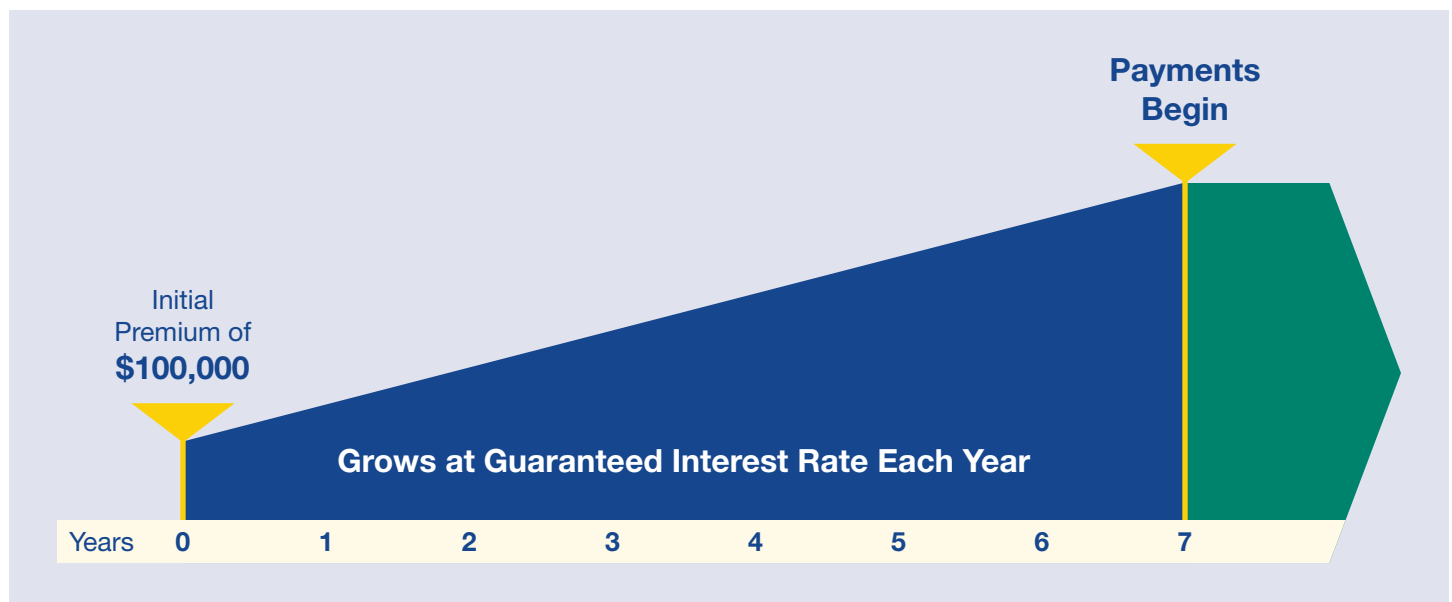
That's why LiveWell Preferred gives you three interest crediting options – ranging from a guaranteed interest option to choices that give you the ability to tap into market trends by crediting index-linked growth, without actually being invested in the market.

Here's how they line up:

## Fixed Account Option

The money you put into your LiveWell Preferred Fixed Account grows based on the current interest rate, declared annually at the Company's discretion.

Your fixed account interest rate is guaranteed for the entire contract year with daily interest credits. Your interest rate will never be less than the minimum guaranteed fixed account interest rate.



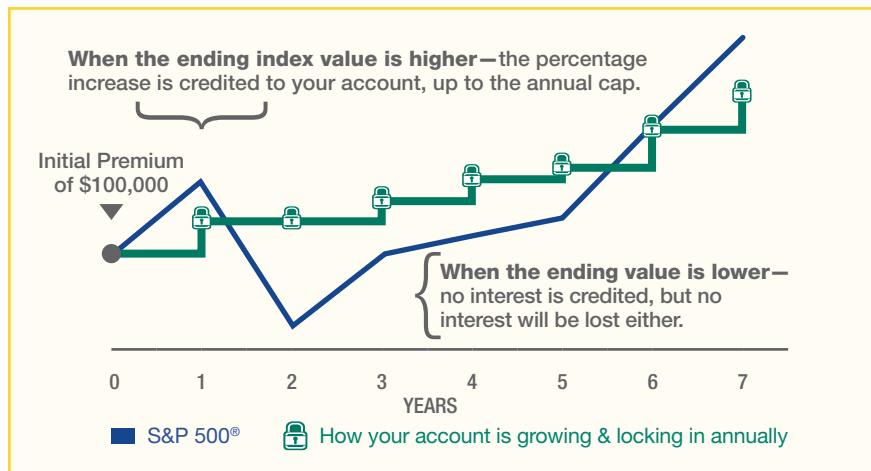
Hypothetical example only. Assumes a LiveWell Preferred 7 with a \$100,000 premium 100% allocated to the Fixed Account subject to a hypothetical 1.50% fixed account interest rate. Does not reflect actual historical performance and is not a guarantee of future results.

## S&P 500® Index Account With Cap Rate

Consider this option if you have more tolerance for riding out the ups and downs of an index linked to the leading companies in the top industries in the U.S.

Interest is credited based in part on the index value at the beginning and end of your contract year. An Index Cap Rate is set each year, at the Company's discretion, and is guaranteed for the entire year. **IMPORTANT:** This cap rate will never fall below the guaranteed minimum Index Cap Rate set for the Annual Point-to-Point Index Account. Interest credited will never be less than zero.

For more information, see "Annuity Disclosure Statement."



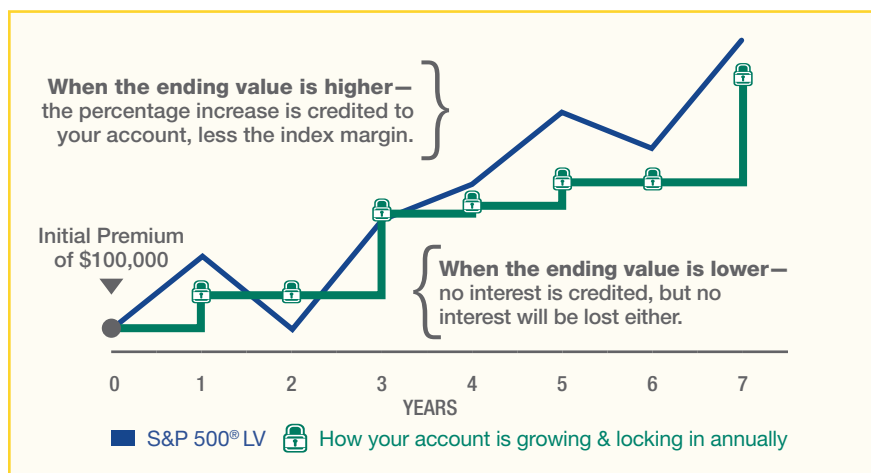
Hypothetical example only. Assumes a LiveWell Preferred 7 with a \$100,000 premium 100% allocated to the Annual Point-to-Point Crediting Method with Cap Rate based on the S&P 500® Index Account, subject to a hypothetical 4% index cap rate. Does not reflect actual historical performance and is not a guarantee of future results.

## S&P 500® Low Volatility Index Account With Index Margin

This Index Account option helps create stable performance by managing risk using a combination of cash and the 100 least volatile stocks in the S&P 500®. In general, since volatility control tends to reduce both negative and positive performance of the underlying index, it may lead to a more stabilized performance.

An annual point-to-point crediting method is used to measure the index at the beginning and end of each contract year. The Index Margin is subtracted from any percentage change in the index value to determine any Interest Credit. No cap rate is applied. Plus, the annual interest credited will never be less than zero.

For more information, see "Annuity Disclosure Statement."



Hypothetical example only. Assumes a LiveWell Preferred 7 with a \$100,000 premium 100% allocated to the Annual Point-to-Point Crediting Method with Index Margin based on the S&P 500® Low Volatility Daily Risk Control 5% Index, subject to a hypothetical 2% index margin. Does not reflect actual historical performance and is not a guarantee of future results.

### Two World Wars. The Great Depression. The Dust Bowl. Several Recessions. We Stand Strong For Our Customers.

For more than a century, Midland National® Life Insurance Company, the issuer of the LiveWell® Preferred Fixed Index Annuity, has stood behind our customers. Midland National brings this solid backing to each annuity contract. That means you can count on us to be there – for you and your loved ones.

Premium allocated to the S&P 500® Index Account and/or the S&P 500® Low Volatility Index Account is not a direct investment in the stock market or in the applicable index itself. Interest credits will not mirror the actual performance of the index. The allocation provides the potential for interest to be credited based in part on the performance of the index without risk of loss of premium due to market downturn or fluctuation.

# Income Or Legacy: What's Your Retirement Goal?

When you choose LiveWell Preferred, you also have the option to set up income for the rest of your life, or leave a legacy for the ones you love.



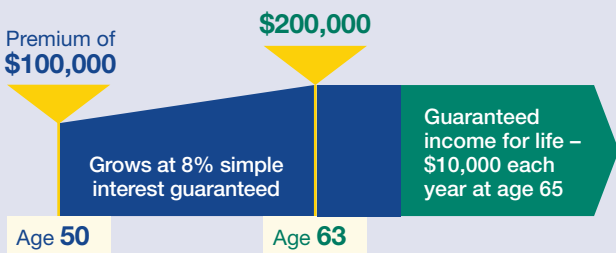
## Guaranteed Income For The Rest Of Your Life:

If staying in control of your money during your retirement is a priority, you might want to consider the optional LiveWell Income for Life Guaranteed Lifetime Withdrawal Benefit (GLWB) Rider, because payments are made to you (or you and your spouse) for life.

You choose when your payments start. You also can select payments arriving monthly, quarterly, semi-annually, or annually.

This GLWB Rider option is available for an extra cost and can be an effective way to add a guaranteed stream of income – paid in addition to Social Security, pensions, or other retirement savings you may have.

## LiveWell® Income for Life



With a premium payment of \$100,000, you can secure a guaranteed annual payment of \$10,000. This assumes issue age 50, the GLWB Value reaches the maximum value of \$200,000 at age 63, lifetime payment amounts (LPAs) beginning at age 65 for an individual GLWB-covered person, no withdrawals prior to lifetime income, and no additional premium.

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.

Another advantage of the LiveWell Income for Life GLWB Rider option is that you'll know exactly what your payments will be on the day you set up your annuity, provided no withdrawals are taken. That means you can more confidently plan your retirement.

The longer you wait to take withdrawals, the greater the payment amount you can receive.

The GLWB Value decreases as withdrawals are taken, but if no excess withdrawals are made, the amount stays the same.

GLWB Roll-Up Amount is based on simple interest (8% of net premium) 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."

Cannot be elected with LiveWell Legacy Protector Rider.

### LiveWell Income For Life (GLWB) Value

- 100% of money you put in (net premium)
- + 8% Simple Interest GLWB Roll-Up
- Any Withdrawals

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- GLWB Value Used To Calculate Lifetime Payments

Lifetime Payment Percentage (LPP)					
Attained Age	Individual	Joint*	Attained Age	Individual	Joint*
55	4.00%	3.50%	68	5.30%	4.80%
56	4.10%	3.60%	69	5.40%	4.90%
57	4.20%	3.70%	70	5.50%	5.00%
58	4.30%	3.80%	71	5.60%	5.10%
59	4.40%	3.90%	72	5.70%	5.20%
60	4.50%	4.00%	73	5.80%	5.30%
61	4.60%	4.10%	74	5.90%	5.40%
62	4.70%	4.20%	75	6.00%	5.50%
63	4.80%	4.30%	76	6.10%	5.60%
64	4.90%	4.40%	77	6.20%	5.70%
65	5.00%	4.50%	78	6.30%	5.80%
66	5.10%	4.60%	79	6.40%	5.90%
67	5.20%	4.70%	80+	6.50%	6.00%

\* Based on the age of younger GLWB-covered person





## Creating A Legacy For Future Generations:

If providing money 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.

GMDB Roll-Up Amount is based on simple interest (5% of net premium) rather than compound interest.

Not available in all states. For more information, see "Annuity Disclosure Statement."

Cannot be elected with LiveWell Income for Life Rider.

### LiveWell Legacy Protector (GMDB) Value

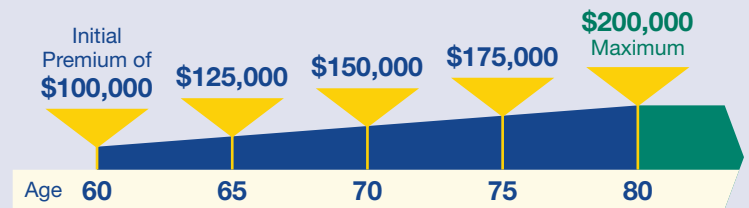
100% of money you put in (net premium)

- 5% Simple Interest GMDB Roll-Up
- Any Withdrawals

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■ GMDB Amount Used To Calculate Guaranteed Death Benefit

## LiveWell® Legacy Protector



With a premium payment of \$100,000, you can secure a guaranteed minimum death benefit that grows at 5% simple interest on each Contract Anniversary up to a maximum GMDB Amount of \$200,000. This assumes no withdrawals.

## Backed By More Than 110 Years' Experience

The LiveWell® Preferred Fixed Index Annuity is distributed by Sammons Retirement Solutions® and issued by Midland National® Life Insurance Company. Founded in 1906 under the name of Dakota Mutual Life Insurance Company, Midland National Life Insurance Company assumed its current name in 1925. Today Midland National is one of the leading insurance companies in the U.S. Throughout the Company's history, Midland National has enjoyed steady growth, stability, and industry success.

Sammons Retirement Solutions specializes in simple, innovative, and straightforward solutions to help individual investors live well in retirement. Midland National® currently holds more than 1 million life insurance and annuity policies with over \$56 billion\* in assets. Independent rating agencies have awarded the following ratings:

### A+ Superior

A.M. Best<sup>a,b</sup> (2nd category of 15)  
Superior ability to meet ongoing obligations to policyholders

### A+ Strong

S&P Global Ratings<sup>b,c</sup> (5th category of 22)  
Very strong financial security characteristics

### A+ Stable

Fitch Ratings<sup>b,d</sup> (5th category of 19)  
Strong business profile and investment performance

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. These ratings do not apply to the safety or performance of the variable separate accounts which will fluctuate in value. a) A.M. Best rating affirmed on August 2, 2018. For the latest rating, access [www.ambest.com](http://www.ambest.com). b) Awarded to Midland National® as part of Sammons® Financial Group Inc., which consists of Midland National® Life Insurance Company and North American Company for Life and Health Insurance®. c) S&P Global Ratings' rating assigned February 26, 2009 and affirmed on September 10, 2018. d) Fitch Ratings' rating assigned an Insurer Financial Strength rating of A+ Stable affirmed on April 24, 2018. The rating reflects the organization's strong business profile, low financial leverage, very strong statutory capitalization, and strong operating profitability supported by strong investment performance. For more information access [www.fitchratings.com](http://www.fitchratings.com).

\* Statutory Basis as of 12/31/2017. Guarantees are based on the claims-paying ability of Midland National® Life Insurance Company.

# LiveWell® Preferred Facts At A Glance

<b>Issue Age</b>	For 5- or 7-year surrender charge period: Age 0-85; For 10-year surrender charge period: Age 0-79; Maximum Maturity Age: 115										
<b>Type of Money</b>	Non-Qualified, Traditional IRAs, Roth IRAs, SEP-IRAs, Inherited IRAs										
<b>Minimum Premium</b>	Flexible premium; \$10,000 Initial Premium and \$1,000 for additional premiums										
<b>3 Accounts Available</b>	<b>1) Fixed Account</b> <b>2) S&amp;P 500® Index Account</b> <b>3) S&amp;P 500® Low Volatility Daily Risk Control 5% Index Account</b>										
<b>Surrender Charge Options</b> <small>Applied during Surrender Charge Period on portion of withdrawal that exceeds penalty-free amount. Based on issue date; may vary by state.</small>	<b>Most States</b>	<b>Y1</b>	<b>Y2</b>	<b>Y3</b>	<b>Y4</b>	<b>Y5</b>	<b>Y6</b>	<b>Y7</b>	<b>Y8</b>	<b>Y9</b>	<b>Y10</b>
	<b>5-Year</b>	8%	8%	8%	7%	6%					
	<b>7-Year</b>	8%	8%	8%	7%	6%	5%	4%			
	<b>10-Year</b>	8%	8%	8%	7%	6%	5%	4%	3%	2%	1%
	<b>In California</b>	<b>Y1</b>	<b>Y2</b>	<b>Y3</b>	<b>Y4</b>	<b>Y5</b>	<b>Y6</b>	<b>Y7</b>	<b>Y8</b>	<b>Y9</b>	<b>Y10</b>
	<b>5-Year</b>	8%	7.50%	6.50%	5.50%	4.50%					
	<b>7-Year</b>	8%	7.50%	6.50%	5.50%	4.50%	3.50%	2.50%			
<b>10-Year</b>	8%	7.50%	6.50%	5.50%	4.50%	3.50%	2.50%	1.50%	0.50%	0.44%*	
<b>Penalty-Free Withdrawals</b>	Up to 10% of Accumulation Value starting in year 2. This amount is not cumulative nor available in the first year. <small>Only required minimum distributions (RMDs) are available penalty-free in the first contract year 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.</small>										
<b>Market Value Adjustment (MVA)</b>	May decrease or increase Surrender Value depending on the change in the MVA Index Value of the MVA External Index since annuity purchase. With an MVA, Surrender Values generally decrease when the MVA External Index rises and generally increase when the MVA External Index decreases over time. The MVA is applied only during the Surrender Charge Period to surrenders exceeding the applicable penalty-free amount. <small>For more details, see the "Understanding Market Value Adjustment" brochure.</small>										
<b>Surrender Value</b>	Amount available at time of surrender. Equal to the Accumulation Value, subject to Market Value Adjustment, less applicable surrender charges and state Premium Taxes. <small>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.</small>										
<b>Interest Rate Bands</b>	<b>Band 1:</b> < \$100,000			<b>Band 2:</b> \$100,000-\$249,999				<b>Band 3:</b> ≥ \$250,000			
	Based on Accumulation Value each Contract Anniversary for both fixed and index crediting account options.										
<b>Other Standard Features</b>	<p><b>Death Benefit:</b> Upon death of the Owner, Midland National will pay out the Accumulation Value as the standard death benefit to your beneficiary provided no payout option has been elected. If there are joint Owners, the death benefit is paid upon death of the first Owner.  <small>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.</small></p> <p><b>Annuity Payout Options:</b> Midland National can provide you with a guaranteed income stream. You have the ability to choose from several different annuity payout options, including life or a specified period. Once a payout option is elected, it cannot be changed and all other rights and benefits under the annuity end.</p> <p><b>Nursing Home Waiver:</b> 100% of accumulation value available penalty-free for qualified confinement in a nursing care center. Included at no additional charge. Not available in all states.  <small>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.</small></p>										

\* In California, the surrender charge percentage in the 10th contract year will decrease 0.04% monthly until the surrender charge equals 0.00%. The decrease will occur on the same day in each month as the date of the contract anniversary; if the date does not exist for a given month, the date for that month will be the last calendar day of the month.

See "Annuity Disclosure Statement" for more information. Ask your financial professional for current rates, Index Cap Rates, Maximum Index Margins, and Fixed Account interest rate.

# Overview of Optional Riders

## LiveWell® Income for Life

### Optional Guaranteed Lifetime Withdrawal Benefit (GLWB) Rider

<b>Issue Age</b>	45-80 <sup>1</sup>
<p><b>LiveWell Income for Life</b> Available only at issue. Cannot be elected with LiveWell Legacy Protector Rider. 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. Optional riders not allowed on inherited IRA money or non-qualified stretch accounts.</p>	<p><b>GLWB Value:</b> 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.</p> <p><b>Maximum GLWB Value:</b> 2X net premium (premiums minus gross withdrawals)</p> <p><b>GLWB Roll-Up<sup>2</sup>:</b> GLWB Value increases each Contract Anniversary by the amount of GLWB Roll-Up (8% multiplied by net premium)</p> <p><b>GLWB Cost:</b> 0.85% of GLWB taken from Accumulation Value each Contract Anniversary as long as rider is in effect</p>
<b>Lifetime Payment Election Date (LPED)</b>	The date you choose to begin receiving Lifetime Payments (LPA). Must be after first contract year, and you must be at least 55.
<b>Impact of Partial Withdrawals On GLWB Value</b>	<p><b>If Taken BEFORE Lifetime Payment Election Date</b> Partial withdrawals &gt; Proportionally reduce GLWB Value If Required Minimum Distributions (RMD) from an IRA &gt; Dollar-for-dollar GLWB Value reduction</p> <p><b>If Taken AFTER Lifetime Payment Election Date</b> Withdrawals in excess of LPA or RMDs from an IRA &gt; Proportionally reduce GLWB Value Withdrawal of LPA or RMDs &gt; Dollar-for-dollar GLWB Value reduction</p>

## LiveWell® Legacy Protector

### Optional Guaranteed Minimum Death Benefit (GMDB) Rider

<b>Issue Age</b>	45-80 <sup>1</sup>
<p><b>LiveWell Legacy Protector</b> Available only at issue. Cannot be elected with LiveWell Income For Life Rider. Optional riders not allowed on inherited IRA money or non-qualified stretch accounts. Not available in all states.</p>	<p><b>GMDB Amount:</b> 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.</p> <p><b>Maximum GMDB:</b> 2X net premium</p> <p><b>GMDB Roll-Up<sup>3</sup>:</b> GMDB Amount increases each Contract Anniversary by the amount of GMDB Roll-Up (5% multiplied by net premium)</p> <p><b>GMDB Cost:</b> 0.35% of GMDB Amount taken from Accumulation Value each Contract Anniversary as long as rider is in effect</p>
<b>Impact of Partial Withdrawals on GMDB Amount</b>	<p>Partial withdrawals &gt; Proportionally reduce GMDB Amount If Required Minimum Distributions (RMD) from an IRA &gt; Dollar-for-dollar GMDB Amount reduction</p>

<sup>1</sup> Issue age for the 10-year surrender charge period is 45-79.

<sup>2</sup> GLWB Roll-Up is based on simple interest (8% of net premium) rather than compound interest.

<sup>3</sup> Assuming no withdrawals or subsequent premiums, your GMDB Amount is guaranteed to grow at 5% 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.

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**Contact your financial professional or the Sammons Retirement Solutions Client Service Center for complete contract details at 877-586-0244.**

**If you're a financial professional and are interested in more details about the LiveWell® Preferred Fixed Index Annuity, please call the Sammons Retirement Solutions Sales Desk at 855-624-0201.**

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**This summary 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.**

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 your accumulation value for additional optional benefit riders could under certain scenarios exceed interest credited to the accumulation value, which would result in loss of premium. They may not be appropriate for all clients.

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.

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.

NOTE: The GLWB and GMDB cannot be elected together, and cannot be elected on inherited IRA money or non-qualified 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<sup>SM</sup>, 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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All guarantees are subject to the financial strength and claims-paying ability of Midland National® Life Insurance Company.

NOT FDIC/NCUA INSURED, NOT A DEPOSIT OF A BANK, NO BANK/CU GUARANTEE, NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY.