

Annuity



Midland National Capital IncomeSM

fixed index annuity

Capital Income is designed specifically to deliver income flexibility with asset protection. It can offer financial peace of mind by helping to ...



Grow and protect your assets

Take advantage of growth potential, and guarantees that your account will not lose value due to market downturns



Safeguard your retirement lifestyle

Create a guaranteed lifetime income stream with flexible payout options, and opportunities to increase payments along the way

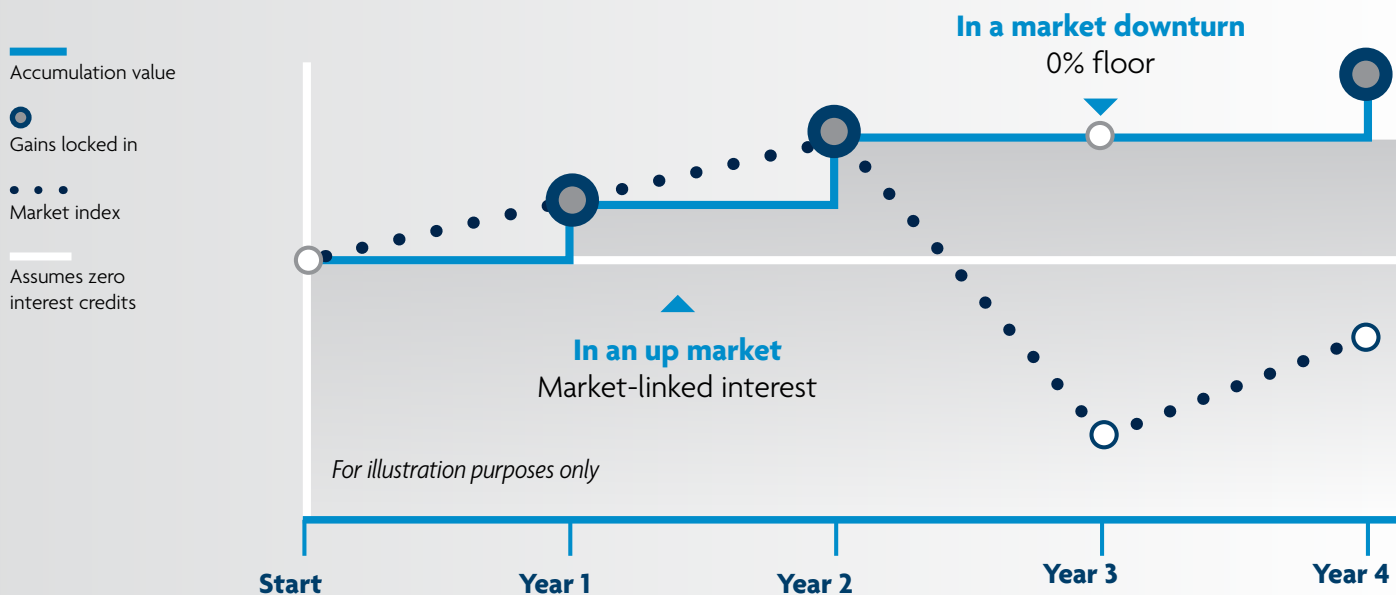


Grow and protect your assets with Midland National Capital IncomeSM fixed index annuity

When it comes to planning for retirement, you may need a product that can help protect a portion of your assets from market losses, while also providing you with opportunities for growth. That's where Capital Income gives you an advantage.

"Lock in" annual interest credits

One advantage of fixed index annuities is a reset feature, which applies to Capital Income no matter which crediting method you choose. With annual reset, any interest credits are added, or credited, to your accumulation value on each contract anniversary and cannot be lost due to market losses.



Set your strategy

With Capital Income, there are several strategies to choose from that can help your accumulation value grow.

Fixed account - Guaranteed rate for the first seven years

Premium allocated to the fixed account will be credited interest at a declared fixed account interest rate and is credited daily. Your initial fixed account interest rate is guaranteed for the first seven years. After that, the rate is declared annually.

Index account options

Annual Point-to-Point with participation rate

Available on **Fidelity Multifactor Yield Index 5% ERSM** | go.fidelity.com/FIDMFY

Annual Point-to-Point with index cap rate

Available on **S&P 500[®] Index** | us.spindices.com/indices/equity/sp-500

Annual Point-to-Point with index margin and participation rate

Available on **S&P 500[®] Index** | us.spindices.com/indices/equity/sp-500

In your contract the applicable period of time for your crediting method is referred to as a "term".



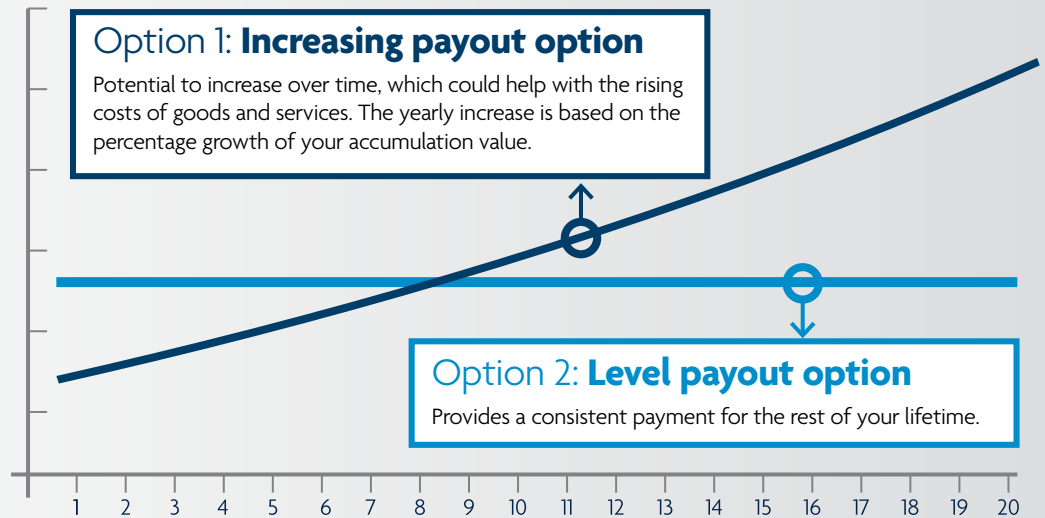
Safeguard your retirement lifestyle with guaranteed lifetime income

Capital Income is designed to provide guaranteed lifetime income through the embedded guaranteed lifetime withdrawal benefit (GLWB). This feature, for an annual cost, guarantees that a specified amount - the lifetime payment amount (LPA) - can be withdrawn each contract year for your life, even if the accumulation value is reduced to zero (provided no withdrawals in excess of the penalty-free amount are taken).

Lifetime income options

You can start income after one contract year (must be at least age 50). However, the longer you wait to start income, the higher your LPA will be.

Upon electing income you can choose monthly, quarterly, semi-annual or annual payments.



Sample lifetime payment percentages (LPPs)

Level and single payout elected

Issue Age	Attained age minus issue age		
	5	10	15
65	5.75%	6.85%	9.70%
70	6.35%	7.95%	12.45%
75	7.20%	9.70%	14.65%

LPPs reflect current rates. Complete LPP chart can be found on page 4.

How to calculate LPAs

Your LPA is determined by four factors:

1. Your accumulation value
2. How long you wait to start income
3. Which LPA option you select (see options 1 and 2 in chart)
4. Whether single or joint payouts are elected

GLWB rider cost

An annual rider cost of 1.00% of your end of year accumulation value is deducted from your accumulation value on each contract anniversary until either your contract or GLWB terminates.

Although fixed index annuities guarantee no loss of premium due to market downturns, deductions from your accumulation value for GLWB costs could exceed interest credited to your accumulation value, which would result in loss of premium. The GLWB costs will continue under the spousal continuance feature. The GLWB may be terminated any time after seven years. If you terminate the GLWB, no additional cost will apply, but you will not be reimbursed for costs previously incurred.

Impact of non-LPA withdrawals

Any non-LPA withdrawals that you may choose to take from your annuity's accumulation value will reduce your future lifetime payments by the same percentage that they reduced your accumulation value. Excess withdrawals, including advisory fees, will reduce your future LPAs.

Additional product details

Issue ages

Available for issue ages 50 to 80.

Premium amount

Minimum premium is \$20,000 for qualified and non-qualified. Additional premium is not accepted.

Tax deferral benefits

Funds grow on a tax-deferred basis, meaning no taxes are owed until you access them. This allows more time for growth potential. Work with your tax advisor to find out how this might work for you.¹

Withdrawals

Surrender charges

There is a seven-year surrender charge period. During this period, a charge is assessed on any amount withdrawn that exceeds the available penalty-free amount. Starting in year eight, there are no further surrender charges.

Y1	Y2	Y3	Y4	Y5	Y6	Y7
6%	6%	5%	4%	3%	3%	2%

Penalty-free withdrawals

Beginning first contract year, up to 10% of beginning of year accumulation value may be taken each year.

Surrender charges and market value adjustments on any portion of an IRS required minimum distribution 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.

Advisory fees

Up to 1.50% of accumulation value, per year, may be withdrawn in installments. Your financial advisor has the option to take advisory fees from this policy or a separate policy.

If taken from this policy, the fee is treated as a standard partial surrender subject to surrender charges and market value adjustment to the extent they exceed any remaining penalty-free partial surrender allowance available.

Impact of withdrawals

Withdrawals may be treated by the government as ordinary income. If taken prior to age 59 1/2, a withdrawal could also be subject to a 10% IRS penalty. Withdrawals will reduce your accumulation value accordingly.

Market value adjustment (MVA)

Your contract also includes an MVA feature, which may decrease or increase your surrender value depending on the change in the market value adjustment external index rate since your annuity purchase.

Due to the mechanics of an MVA, surrender values decrease as the MVA external index rate rises. When the MVA external index rate decreases, the surrender value increases. However, the MVA is limited to the surrender charge or a percentage of the accumulation value.

See the product disclosure for more information.

Nursing home confinement waiver

After your first contract year, if you become confined to a qualified nursing care facility for 90 consecutive days, you can withdraw 100% of your accumulation value without a surrender charge and without application of an MVA. You cannot be confined at the time your contract is issued. This rider is automatically included with your annuity at no additional charge. If joint annuitants are named on the annuity, waiver will apply to the first annuitant who qualifies for the benefit, but not both.

Annuitization options

You can choose to receive annuity payments based on your choice of several annuity options. Once you elect an annuitization option, it cannot be changed, and all other rights and benefits under the annuity end. The payment amount and number of payments will be based on your annuity's surrender value and the annuitization option you choose. See the product disclosure for annuity options available.

Death benefit

Your beneficiary will receive the greater of the accumulation value or the minimum surrender value. Amounts allocated to an index account will receive partial interest credits from the beginning of the index term to the date of death.

Spousal continuance

Spousal continuance may only be elected if prior to LPED, and may only be elected one time. Surviving spouse may continue the rider as the new owner/annuitant and new covered person if the surviving spouse would have met the GLWB minimum issue age requirement.

Lifetime payment percentages (LPPs)

The chart below shows the LPPs for the level payout option and for single income withdrawals.

- If you choose to take your payments based on two lives (joint income), the payouts shown in the table below are multiplied by “95%” at the time you start payments.
- If you choose increasing payments, in exchange for the potential growth in the LPA over time, the payouts shown in the table below are multiplied by “90%” at the time you start your payments.

Attained age minus issue age																				
Age at issue	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20+
50	4.50%	4.55%	4.55%	4.60%	4.65%	4.85%	5.05%	5.20%	5.30%	5.40%	5.65%	5.95%	6.20%	6.50%	6.75%	7.05%	7.30%	7.60%	7.60%	7.70%
51	4.55%	4.60%	4.65%	4.70%	4.75%	4.95%	5.20%	5.30%	5.45%	5.60%	5.85%	6.10%	6.35%	6.60%	6.85%	7.10%	7.35%	7.60%	7.70%	7.80%
52	4.60%	4.65%	4.75%	4.80%	4.85%	5.10%	5.30%	5.45%	5.60%	5.75%	6.00%	6.25%	6.45%	6.70%	6.90%	7.15%	7.40%	7.60%	7.75%	7.85%
53	4.65%	4.75%	4.80%	4.90%	4.95%	5.20%	5.45%	5.60%	5.75%	5.95%	6.15%	6.35%	6.55%	6.80%	7.00%	7.20%	7.40%	7.65%	7.85%	7.95%
54	4.65%	4.75%	4.85%	4.90%	5.00%	5.25%	5.45%	5.65%	5.80%	6.00%	6.25%	6.45%	6.70%	6.95%	7.15%	7.40%	7.60%	7.85%	8.10%	8.20%
55	4.70%	4.75%	4.85%	4.95%	5.05%	5.25%	5.50%	5.70%	5.85%	6.05%	6.30%	6.55%	6.80%	7.10%	7.35%	7.60%	7.85%	8.10%	8.35%	8.45%
56	4.70%	4.80%	4.90%	5.00%	5.10%	5.30%	5.55%	5.70%	5.90%	6.10%	6.35%	6.65%	6.95%	7.20%	7.50%	7.80%	8.05%	8.35%	8.65%	8.75%
57	4.70%	4.80%	4.90%	5.05%	5.15%	5.35%	5.55%	5.75%	5.95%	6.15%	6.45%	6.75%	7.05%	7.35%	7.65%	8.00%	8.30%	8.60%	8.90%	9.00%
58	4.75%	4.85%	4.95%	5.05%	5.15%	5.40%	5.60%	5.80%	6.00%	6.20%	6.50%	6.85%	7.20%	7.50%	7.85%	8.20%	8.50%	8.85%	9.15%	9.25%
59	4.75%	4.90%	5.00%	5.10%	5.25%	5.45%	5.65%	5.85%	6.05%	6.25%	6.60%	6.95%	7.35%	7.70%	8.05%	8.40%	8.75%	9.10%	9.45%	9.55%
60	4.80%	4.90%	5.05%	5.15%	5.30%	5.50%	5.70%	5.90%	6.10%	6.30%	6.70%	7.10%	7.45%	7.85%	8.25%	8.60%	9.00%	9.40%	9.75%	9.85%
61	4.80%	4.95%	5.10%	5.20%	5.35%	5.55%	5.75%	5.95%	6.15%	6.40%	6.80%	7.20%	7.60%	8.00%	8.45%	8.85%	9.25%	9.65%	10.05%	10.15%
62	4.85%	5.00%	5.15%	5.25%	5.40%	5.60%	5.75%	6.00%	6.25%	6.45%	6.90%	7.30%	7.75%	8.20%	8.65%	9.05%	9.50%	9.95%	10.35%	10.45%
63	4.85%	5.00%	5.15%	5.35%	5.50%	5.65%	5.80%	6.05%	6.30%	6.50%	7.00%	7.45%	7.90%	8.35%	8.80%	9.30%	9.75%	10.20%	10.65%	10.75%
64	4.95%	5.10%	5.30%	5.45%	5.60%	5.80%	5.95%	6.20%	6.45%	6.70%	7.20%	7.70%	8.25%	8.75%	9.25%	9.75%	10.30%	10.80%	11.30%	11.40%
65	5.00%	5.20%	5.40%	5.55%	5.75%	5.90%	6.10%	6.35%	6.60%	6.85%	7.45%	8.00%	8.55%	9.10%	9.70%	10.25%	10.80%	11.40%	11.95%	12.05%
66	5.10%	5.30%	5.50%	5.70%	5.85%	6.05%	6.20%	6.50%	6.75%	7.05%	7.65%	8.25%	8.90%	9.50%	10.10%	10.75%	11.35%	12.00%	12.60%	12.70%
67	5.20%	5.40%	5.60%	5.80%	6.00%	6.20%	6.35%	6.65%	6.90%	7.20%	7.85%	8.55%	9.20%	9.90%	10.55%	11.25%	11.90%	12.55%	13.25%	13.35%
68	5.25%	5.45%	5.70%	5.90%	6.15%	6.30%	6.50%	6.80%	7.10%	7.40%	8.10%	8.80%	9.55%	10.25%	11.00%	11.70%	12.45%	13.15%	13.90%	14.00%
69	5.35%	5.55%	5.80%	6.00%	6.25%	6.45%	6.65%	7.00%	7.35%	7.65%	8.45%	9.30%	10.10%	10.90%	11.70%	12.55%	13.35%	14.15%	14.95%	15.05%
70	5.40%	5.65%	5.85%	6.10%	6.35%	6.55%	6.80%	7.20%	7.55%	7.95%	8.85%	9.75%	10.65%	11.55%	12.45%	13.35%	14.25%	15.15%	16.05%	16.15%
71	5.50%	5.75%	5.95%	6.20%	6.45%	6.70%	6.95%	7.40%	7.80%	8.25%	9.20%	10.20%	11.20%	12.20%	13.20%	14.15%	15.15%	16.15%	17.15%	17.25%
72	5.60%	5.80%	6.05%	6.30%	6.55%	6.85%	7.15%	7.60%	8.05%	8.50%	9.60%	10.70%	11.75%	12.85%	13.90%	15.00%	16.05%	17.15%	18.25%	18.35%
73	5.65%	5.90%	6.15%	6.40%	6.65%	6.95%	7.30%	7.80%	8.30%	8.80%	9.95%	11.15%	12.30%	13.45%	14.65%	15.80%	17.00%	18.15%	19.30%	19.40%
74	5.80%	6.10%	6.35%	6.65%	6.90%	7.25%	7.55%	8.15%	8.70%	9.25%	10.30%	11.40%	12.45%	13.50%	14.65%	15.80%	17.00%	18.15%	19.35%	19.45%
75	5.95%	6.25%	6.55%	6.85%	7.20%	7.50%	7.85%	8.45%	9.10%	9.70%	10.65%	11.60%	12.60%	13.50%	14.65%	15.85%	17.00%	18.15%	19.35%	19.45%
76	6.10%	6.45%	6.75%	7.10%	7.45%	7.75%	8.10%	8.80%	9.50%	10.15%	11.00%	11.85%	12.70%	13.55%	14.65%	15.85%	17.00%	18.20%	19.35%	19.45%
77	6.25%	6.60%	7.00%	7.35%	7.70%	8.05%	8.40%	9.15%	9.90%	10.65%	11.35%	12.10%	12.85%	13.55%	14.65%	15.85%	17.00%	18.20%	19.35%	19.45%
78	6.40%	6.80%	7.20%	7.60%	8.00%	8.30%	8.65%	9.45%	10.30%	11.10%	11.70%	12.35%	12.95%	13.60%	14.65%	15.85%	17.05%	18.20%	19.35%	19.45%
79	6.50%	6.95%	7.35%	7.80%	8.20%	8.55%	8.85%	9.70%	10.55%	11.40%	12.05%	12.75%	13.40%	14.00%	14.70%	15.85%	17.05%	18.20%	19.40%	19.50%
80	6.55%	7.00%	7.40%	7.85%	8.25%	8.60%	8.90%	9.75%	10.60%	11.45%	12.10%	12.80%	13.45%	14.05%	14.75%	15.90%	17.10%	18.25%	19.45%	19.55%

LPPs reflect current rates.



MIDLAND NATIONAL®

A **Sammons** Financial Company

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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 or strategy fees 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.

Refer to your contract for further details. The Midland National Capital IncomeSM is issued in California on AS202A04 (contract), AR378A, AR380A, AR363A, AR364A, AR362A, AR369A, and AR151A04 (riders/endorsements). This product, its features and riders may not be available in all states.

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*Midland National does not evaluate, endorse, recommend, or guarantee the services of any financial advisor. You have the relationship and hiring decisions with your financial advisor. As such, we will not supervise or monitor the financial advisor's activities or your overall investment portfolio, nor are we responsible for the performance of your investments. We have no discretionary authority or control, or liability for any damages with respect to how your financial advisor manages your investment assets.

Withdrawals taken prior to age 59 1/2 may be subject to IRS penalties.

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We are committed to our customers, distribution partners, employees and communities – and the deeply rooted belief that we grow stronger together.

With so much change happening in the world, people are looking for companies that can stand the test of time. They need a partner that can weather life's storms. That's us. For over a century, we have been here for our customers and honoring our commitments. And because we're privately owned, we don't measure our impact by the number of years we've been in business, investor goals or size of the company. We are proud of our impact of the financial futures we help secure, and the legacies we help establish.

We believe that we aren't here to serve just today's customers, but customers for generations to come. As we look ahead to our next hundred years, that fundamental principle remains rich in its vision. No matter how much change happens in the world around us, we will find new ways to create value for our customers.

Just like always.

Midland National has continued to earn high ratings, based on our financial strength, operating performance, and ability to meet obligations to our policyholders and contract holders. Midland National currently holds the following ratings:

“A+”

A.M. Best^{A,B} (Superior) (Second category of 15)

S&P Global Ratings^{B,C} (Strong) (Fifth category of 22)

Fitch Ratings^D (Stable) (Fifth category of 19)