

MNL BenefitPay®

fixed index annuity

	MNL BenefitPay 10						MNL BenefitPay 14							
Issue ages (may vary by state)	40-79						40-75 (40-54 in CA)							
Minimum premium	Single premium, \$20,000 non-qualified and \$20,000 qualified													
Surrender charge schedule (may vary by state)	Y1 10%	Y2 10%	Y3 9%	Y4 9%	Y5 8%		Y1 12%	Y2 12%	Y3 11%	Y4 11%	Y5 10%	Y6 9%	Y7 8%	
	Y6 8%	Y7 7%	Y8 6%	Y9 4%	Y10 2%	Y11+ 0%	Y8 7%	Y9 6%	Y10 5%	Y11 4%	Y12 3%	Y13 2%	Y14 1%	Y15+ 0%
Penalty-free withdrawals	Beginning second contract year, up to 5% (10% if no withdrawals taken in the prior year after second contract anniversary) of the accumulation value may be taken each year													
Interest crediting methods (may vary by state)	Fixed Annual Point-to-Point with Cap Rate Annual Point-to-Point with Margin Monthly Point-to-Point with Cap Rate Daily Average with Margin													
Rider charge	1.20% of benefit base, deducted from the accumulation value													
Benefit base	Benefit base, less any proportional adjustments for partial surrenders, plus benefit base increases, and never less than the benefit base floor adjusted for partial surrenders Benefit base floor: In years 1-5: 120% of premium, less any proportional adjustments for partial surrenders; In years 6-10: 140% of premium, less any proportional adjustments for partial surrenders; In years 11+: 160% of premium, less any proportional adjustments for partial surrenders Benefit base increase: Each year for the first 20 Contract years, 100% of the weighted average percentage change in the fixed and indexed accounts.													

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 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.

Insurance products issued by Midland National® Life Insurance Company, West Des Moines, Iowa. Product and features/options may not be available in all states or appropriate for all clients. See product materials and state availability chart for further details, specific features/options, and limitations by product and state.

The MNL BenefitPay® is issued on form AC/AS143A/ICC14-AS143A (certificate/contract).

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

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