

Issued by Midland National® Life Insurance Company

New Business Playbook with Midland National®

Explore the types of business and ownership types we accept, and the product options available for your clients' solutions.

Tax statuses accepted

The chart below outlines the tax statuses we accept for our fixed index annuities (FIAs), multi-year guarantee annuity (MYGA), and single premium immediate annuity (SPIA).

Contract Type	MNL RetireVantage® FIA	MNL IndexBuilder® FIA	MNL Accelerate® 5 FIA	MNL Endeavor® FIA	MNL Income Planning Annuity FIA	MNL IncomeVantage® Pro FIA	MNL Guarantee Pro MYGA	Direct Income SPIA
Non-qualified stretch for new business¹ Available only for natural owners	Yes	No	Yes	Yes	No	No	No	No
Inherited IRAs/ Inherited Roth IRAs (date of death on or before 12-31-2019)	Yes	Yes	Yes	Yes	No	No	Yes	Yes
Inherited IRAs/ Inherited Roth IRAs (date of death on or after 1-1-20) Available only for natural owners	No	No	Yes	Yes	No	No	No	No
403(b) Minimum premium required unless noted otherwise	Yes	Yes	Yes	Yes 403(b) salary reduction also available	No	No	Yes	No

¹ Non-qualified stretch for inforce business is available at the time of a death claim. If the inforce contract had a guaranteed lifetime withdrawal benefit (GLWB) and has any remaining accumulation value, the GLWB will terminate and the remaining accumulation value (death benefit) is eligible for non-qualified stretch.

Non-natural entities accepted

- Banks
- Brotherhoods/Fraternal Organizations (providing charitable or community services)–IRC 501(c)(10)
- C Corporation
- Cemetery Associations–IRC 501(c)(13)
- Charitable Organizations–IRC 501(c)(3)
- Church/Religious Organizations–IRC 501(c)(3)
- Civic & Business Leagues–IRC 501(c)(4) & (6)
- Credit Unions
- Homeowners Associations–IRC 501(c)(4)
- Labor Union–IRC 501(c)(5)
- Non-Profit Clubs–IRC 501(c)(7)
- S Corporation
- Securities Broker Dealers

Required forms

Trust (non-charitable) as owner	Certification of Trust form
Charitable Trust as owner	Certification of Charitable Trust form W9
Corporation as owner	Certification of Corporate Owner form W9
Tax-Exempt Organization as owner	Certification of Tax Exempt Organization form W9

If the annuity is being used in connection with a non-qualified deferred compensation plan, submit the Unfunded non-qualified deferred compensation plan acknowledgment form.

Trusts should be drafted only by an attorney familiar with such matters. Neither Midland National nor its agents give legal or tax advice.

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Non-resident guidelines regarding annuities

Midland National® wants to make sure that our financial professionals understand the rules and regulations that pertain to non-resident sales of annuities. A “non-resident sale” occurs when a customer buys an annuity contract outside his/her state of residence.

State insurance departments want to protect their citizens from purchasing products that have not been approved in their respective states as well as making sure that only financial professionals and companies properly licensed in their respective states are doing business with residents of their states. They are examining transactions in which residents of their states are being sold insurance products outside their jurisdiction. Non-compliance with state rules can result in fines, penalties, remediation, suspension of agent/representative license or certificate of authority.

As a general rule, we do not allow annuity sales to take place outside the client’s resident state if the product series intended for purchase is not available in the client’s resident state. We understand that it is likely you will experience situations in which there is an opportunity to sell an annuity contract to an individual who is not a resident of the state in which you are located or conducting business. We may accept business sold outside the client’s resident state if the product series intended to purchase is approved in both the client’s resident state and purchase state.

In these circumstances, the financial professional and client must provide, in writing, the valid reason for the sale taking place in the non-resident state. You can quickly gather that information using the **Non-Resident Verification form**. This form will allow us to obtain the necessary information and ultimately get your new business application issued faster if the sale is approved.

It is important to note the entire sales process must occur in the application state, including but not limited to the sales discussions, application signing and contract delivery. Contracts cannot be mailed to the client’s resident state.

When completing the non-resident verification form, keep in mind the following points in establishing a sufficient connection between an applicant/owner and the non-resident state in which the solicitation takes place:

- A second home in the non-resident state is generally an acceptable reason for the location of the sale.
- A business owned by the customer in the non-resident state is generally an acceptable reason for the location of the sale.
- The financial professional is a relative or they have a long standing business relationship.
- Regular business dealings in the non-resident state may be an acceptable reason depending on the type and regularity of the contacts.
- Former residence in the non-resident state, with regular visits to that state to family/friends, may be an acceptable reason for the location of the sale.

Keep in mind that, even in cases in which the Non-Resident Verification form is completed and an explanation for the non-resident sale is provided, Midland National reserves the right to decline applications based on other information or circumstances known to the company.

State insurance departments will not tolerate financial professionals who deliberately bend the rules in the course of selling products to citizens outside their state of residence.

It is likely that many Midland National financial professionals sell products in jurisdictions outside of their own state of residence. In order to do so, a financial professional must maintain the appropriate non-resident license(s) and only sell products approved in the non-resident states while conducting business in those states. In addition, financial professionals must be familiar and comply with all rules and regulations in each state for which a non-resident license is held.

It is important you understand that some states prohibit sales to residents from outside their states. From Midland National’s current interpretation of applicable state regulations and bulletins, the states below have unique rules about non-resident sales:

For Alabama, Massachusetts, Minnesota, New York, Oregon, Utah and Washington—Residents of these states are NOT permitted to go outside of their resident state to purchase an annuity product, regardless of the circumstances of the sale.

State availability chart effective Nov. 15, 2024

New updates are listed in red.

Our product features vary by state including interest rates, rider and index availability, issue ages, and more. This state availability chart along with the forms chart, and the interest rate sheet are vital to understanding state approvals and product feature variations in your state.

Abbreviation key		
No NHW	No nursing home waiver	
No 2yrPtP par rate	No Two-year Point-to-Point with Participation Rate	
No 2yrPtP margin	No Two-year Point-to-Point with Index Margin	
Issue age state variations		
State	Product	Issue age
California	MNL IndexBuilder®	0-49 14 year
	MNL IncomeVantage®	40-54 14 year
	MNL RetireVantage®	0-52 14 year
New Hampshire	MNL IndexBuilder®	0-74 14 year

State availability chart effective Nov. 15, 2024

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	Fixed index annuities								MYGA
	MNL Income Planning Annuity®	MNL IndexBuilder®		MNL RetireVantage®		MNL IncomeVantage® Pro	MNL Endeavor® 8	MNL Accelerate® 5	MNL Guarantee Pro®
		10 Year	14 Year	10 Year	14 Year		8		3, 5, 7 years
AK	X	X		X		X	X	X	X
AL	X	X	X	X	X	X	X	X	X
AZ	X	X	X	X	X	X	X	X	X
AR	X	X	X	X	X	X	X	X	X
CA	No NHW	No NHW		No NHW		No NHW	No NHW	No NHW	No NHW; 3, 5 yr only
CO	X	X	X	X	X	X	X	X	X
CT	X	X		X		X	X	X	X
DE	X	X		X		X	X	X	X
DC	X	X	X	X	X	X	X	X	X
FL	X	X	X	X	X	X	X	X	3, 5 yr only
GA	X	X	X	X	X	X	X	X	X
HI	X	X		X	X	X	X	X	X
ID	X	X		X		X	X	X	X
IL	X	X	X	X	X	X	X	X	X
IN	X	X		X	X	X	X	X	X
IA	X	X	X	X	X	X	X	X	X
KS	X	X	X	X	X	X	X	X	X
KY	X	X	X	X	X	X	X	X	X
LA	X	X	X	X	X	X	X	X	X
ME	X	X	X	X	X	X	X	X	X
MD	X	X		X		X	X	X	X
MA	X	No NHW		No NHW		No NHW	No NHW	X	X
MI	X	X	X	X	X	X	X	X	X
MN	X	X		X		X	X	X	X
MS	X	X	X	X	X	X	X	X	X
MO	X	X		X		X	X	X	X
MT	X	X		X		X	X	X	X
NE	X	X	X	X	X	X	X	X	X
NV	X	X		X		X	X	X	X
NH	X	X	X	X		X	No 2yrPTP margin, No 2yrPTP par rate	X	X
NJ	X	X		X		X	X	X	X
NM	X	X	X	X	X	X	X	X	X
NC	X	X	X	X	X	X	X	X	X
ND	X	X	X	X	X	X	X	X	X
OH	X	X		X		X	X	X	X
OK	X	X		X		X	X	X	X
OR	X	X		X		X	X	X	X
PA	X	X		X		X	X	X	X
RI	X	X	X	X	X	X	X	X	X
SC	X	X		X		X	X	X	X
SD	No NHW	X	X	X	X	No NHW	X	No NHW	No NHW
TN	X	X	X	X	X	X	X	X	X
TX	X	X		X		X	X	X	X
UT	X	X		X		X	X	X	X
VT	X	X	X	X	X	X	X	X	X
VA	X	X		X		X	X	X	X
WA	X	X		X		X	X	X	X
WV	X	X	X	X	X	X	X	X	X
WI	X	X	X	X	X	X	X	X	X
WY	X	X	X	X	X	X	X	X	X

Direct Income® SPIA is available in all states.

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