

# RetireOne and Midland National Enhance the Constance Contingent Deferred Annuity

*Enhancements include fee reductions, additional investment options and simplified coverage choices*

**SAN FRANCISCO – May 3rd, 2023** -- [RetireOne®](#), the leading independent platform for fee-based insurance solutions, and [Midland National Life Insurance Company \(Midland National\)](#) today announced enhancements to the [Constance](#) contingent deferred annuity (CDA) designed to make the CDA easier to integrate into a financial advisor’s practice and more straightforward to communicate with clients.

With feedback and collaboration from registered investment advisor (RIA) firms, Midland National® and RetireOne have reduced costs and simplified the fee structure. As a result, advisor fee billing no longer impacts the cost of the certificate fee to the client. Additionally, the marketplace of investment options has been expanded to include a total of 419 mutual funds and ETFs, and 89 managed models.

Launched in 2021, Constance allows Registered Investment Advisors (RIAs) to oversee client assets while converting their investments to income in retirement with lifetime income protection that can wrap brokerage accounts, IRAs or Roth IRAs.

“This challenging market environment demands that we take action to better support our RIA partners by evolving and enhancing our retirement solutions,” said [David Stone, co-founder and CEO of RetireOne](#). “With these improvements to Constance, RIAs can now create guaranteed 5 percent retirement income streams<sup>1</sup> for a client beginning at age 60 for as low as 110 basis points.”

Fees have been lowered across the board, now offering income protections starting as low as 75 basis points. Overall, certificate fees have been reduced by 25 percent and the deferral period has been removed. This means investors can begin receiving a 5 percent payout immediately for single life coverage at age 60 with the CorePlus option.

“Since launching this innovative income solution, we’ve received feedback from many RIAs,” said [Cooper Sinclair, vice president of advisory distribution at Midland National](#). “Among the enhancements, we were able to remove separate pricing for coverage that allowed RIAs to bill their fees from the covered assets. They can now bill the assets directly without affecting client costs.”

Advisors who would like to learn more about how they can begin to leverage Constance for their clients can [schedule a meeting](#), or call their RetireOne Relationship Manager at (877) 575-2742. For additional information, visit [Retireone.com](#).

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## About RetireOne

Serving over 1,100 RIAs and fee-based advisors since 2011, RetireOne® is the leading, independent platform for fee-based insurance solutions. With offerings from multiple “A” rated companies, RIAs may access this fiduciary marketplace at no additional cost to them or their clients. Currently servicing over \$1.4 billion of retirement savings and income investments, RetireOne continues to grow in its mission to provide advisors and their clients’ valuable retirement solutions that are simple to use, easy to understand, and delivered with outstanding service. Learn more at [RetireOne.com](#) and follow us on Twitter [@RetireOne](#) and [LinkedIn](#).

## About Midland National Life Insurance Company

For more than 115 years, [Midland National® Life Insurance Company](#) (Midland National) has been an industry leader, crediting the company's strength to its commitment to stability, innovation, and dedicated customer service. Midland National is accredited by the Better Business Bureau, and has earned an A+ (Superior) rating from [A.M. Best](#), 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 ongoing obligations to policyowners. This rating is the second highest out of 15 categories and was affirmed by A.M. Best for Midland National as part [Sammons® Financial Group, Inc.](#) on July 29, 2022. For more information, [click here](#).

<sup>1</sup>The protected retirement income stream level is dependent upon a number of factors, including but not limited to the product elected and the number of lives covered.

Guarantees are backed by the claims-paying ability of Midland National® Life Insurance Company. They are not backed by the broker/dealer from which this contingent deferred annuity is purchased, by the insurance agency from which this contingent deferred annuity is purchased, or any affiliates of those entities, and none makes any representations or guarantees regarding the claims-paying ability of Midland National® Life Insurance Company.

**The Certificate is designed to protect investors who are concerned that, either because of withdrawals over time, poor market performance, or both, their Covered Asset Pool may be depleted during their lifetime. To address that need, the Certificate in effect provides a limited form of insurance against outliving assets. The Certificate has no cash value, surrender value or death benefit. The Certificate is intended for long-term investment purposes. You and your client should consider the risks and expenses of the annuity carefully before investing. The prospectus contains this and other information. You or your client can call 877-575-2742 to obtain a current prospectus for the contingent deferred annuity. Inform investors to read it carefully before investing.**

The Constance<sup>SM</sup> Group Contingent Deferred Annuity is issued by Midland National® Life Insurance Company, West Des Moines, Iowa 50266, offered by EF Legacy Securities, LLC (dba RetireOne), member [FINRA](#) and underwritten by Sammons Financial Network®, LLC., member FINRA. Sammons Financial Network®, LLC., and Midland National® Life Insurance Company are wholly owned subsidiaries of Sammons® Financial Group, Inc. and are not affiliated with EF Legacy Securities, LLC., and RetireOne.

Securities offered through EF Legacy Securities, LLC (EFLS). EFLS is a member of FINRA/SIPC, registered in all 50 states and is a licensed insurance agency (resident KY license no. DOI-896601). In CA, EFLS is doing business as EF Legacy Insurance Agency LLC (nonresident license no. 0L01472).

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