

Value where it counts

Premier Term

OUR FOCUS:

Death benefit protection with added value

Midland National's Premier Term life insurance product can provide your clients with the death benefit protection they need, with the added value of accelerated death benefits for critical, chronic, and terminal illness, available for no extra premium at time of issue.^{1,2}

Note: The critical illness accelerated death benefit endorsement on Premier Term is not available in California.

Our challenge to you: Take a holistic look at Premier Term. When you combine its built-in accelerated death benefits for critical, chronic, and terminal illness with its comprehensive conversion privileges. Premier Term offers a competitive solution to help meet your clients' evolving needs—now and in the future.

WHERE WE WIN:

Living benefits at no extra cost

Midland National's Premier Term provides value with accelerated death benefits for critical, chronic and terminal illness—helping your clients access funds when they need them most.

60%

of American adults live with a chronic illness.³



Critical illness

- **NO ADDITIONAL PREMIUM²**
- Premiums are reduced to reflect the lowered face amount⁴ when benefit is accelerated
- Maximum 90% of face up to \$1 million
- Up to \$1 million critical illness acceleration
- Up to \$2 million policy max total⁵
- Minimum lesser of 10% of face or \$100,000



Chronic illness

- **NO ADDITIONAL PREMIUM²**
- Premiums are reduced to reflect the lowered face amount⁴ when benefit is accelerated
- Maximum 24% of face up to \$480,000 per election
- Up to \$2 million policy max total⁵
- Minimum lesser of 5% of face on initial election date or \$50,000



Terminal illness

- **NO ADDITIONAL PREMIUM²**
- 24-month life expectancy in most states
- Discounted at time of election
- Premiums waived when benefit is elected
- Maximum 90% of face up to \$1 million total acceleration
- Minimum lesser of 10% of face or \$100,000

WriteAway[®] accelerated underwriting

Doing business is easy with Midland National's WriteAway accelerated underwriting, which offers a seamless application experience with our ExactApp[®] electronic application.

54%

of applications submitted via WriteAway have been accelerated.

7 days

Average time from submitted to underwriting approval is 7 business days for WriteAway cases. Similar cases in traditional underwriting: 20 days.

58%

of approved WriteAway cases get a preferred or better underwriting decision.

Source: Internal Data, 1/30/24.

Fully convertible

Midland National's Premier Term is **fully convertible to a powerful portfolio of competitive permanent products, subject to the terms of the policy.**

- Convertible to any of Midland National's currently available permanent products for conversion, as a new policy, or possibly as an increase in an existing policy.
- No additional underwriting and no proof of insurability required – a preferred class stays a preferred class!

Conversions are allowed according to the following schedule:

- **10-year term length:** the earlier of 7 years or age 70
- **15-year term length:** the earlier of 12 years or age 70
- **20-year term length:** the earlier of 15 years or age 70
- **30-year term length:** the earlier of 20 years or age 70

The conversion period is never less than 5 years regardless of issue age.

Provide your clients death benefit protection with added value.

Talk to your Regional Distribution Partner about **Premier Term** today.

1. Accelerated death benefits are subject to eligibility requirements.

2. An administration fee is required at time of election of an accelerated death benefit. The face amount will be reduced by the accelerated death benefit amount. Since benefits are paid prior to death, a discount will be applied to the face amount accelerated. As a result, the actual amount received will be less than the amount of face amount accelerated.

3. Source: Center for Disease Control. Retrieved October 22, 2024, from: <https://www.cdc.gov/chronic-disease/about/index.html>

4. Policy fees and premiums for riders, other than waiver of premium rider, are not reduced.

5. Combined critical, chronic, and terminal illness benefits.

Agents offering, marketing, or selling accelerated death benefits for chronic illness in California must be able to describe the differences between benefits provided under an accelerated death benefit for chronic illness and benefits provided under long-term care insurance to clients. You must provide clients with the ADBE Consumer Brochure for California that includes this comparison. Comparison is for solicitation purposes only, not for conversions.

Premier Term is the marketing name for Premier Term CS8. Premier Term is issued on the state version of policy form TI42/ICCI01TI42/TI4204, including all applicable endorsements and riders, by Midland National[®] Life Insurance Company, West Des Moines, IA. Products, features, riders, endorsements, or issues ages may not be available in all jurisdictions. Limitations or restrictions may apply.

Sammons Financial[®] is the marketing name for Sammons[®] Financial Group, Inc.'s member companies, including Midland National[®] Life Insurance Company. Annuities and life insurance are issued by, and product guarantees are solely the responsibility of, Midland National Life Insurance Company.