

Annuity



# MNL Accelerate<sup>SM</sup> 5

fixed index annuity

Issued by Midland National® Life Insurance Company



**Accelerate your  
path to retirement**

# Growth potential, certainty, and stability no matter the market's fluctuations

Few things in life are truly guaranteed, but the MNL Accelerate 5 aims to provide growth potential with certainties.

**Now, you can guarantee your retirement savings never decreases due to market volatility, and still participate in a portion of the market's upside potential.**

**That's a promise of  
MNL Accelerate 5  
from Midland National<sup>®</sup>**



## Know the lingo

### Key terms to help you understand how your annuity works

An annuity represents a simple promise. It's an insurance contract. For your premium and the time you leave it with us, we promise to offer both growth potential and downside protection from market drops. In explaining the fine details, though, you might see some terms that are new to you. Look for boxes like this if you run into a word you'd like to better understand.

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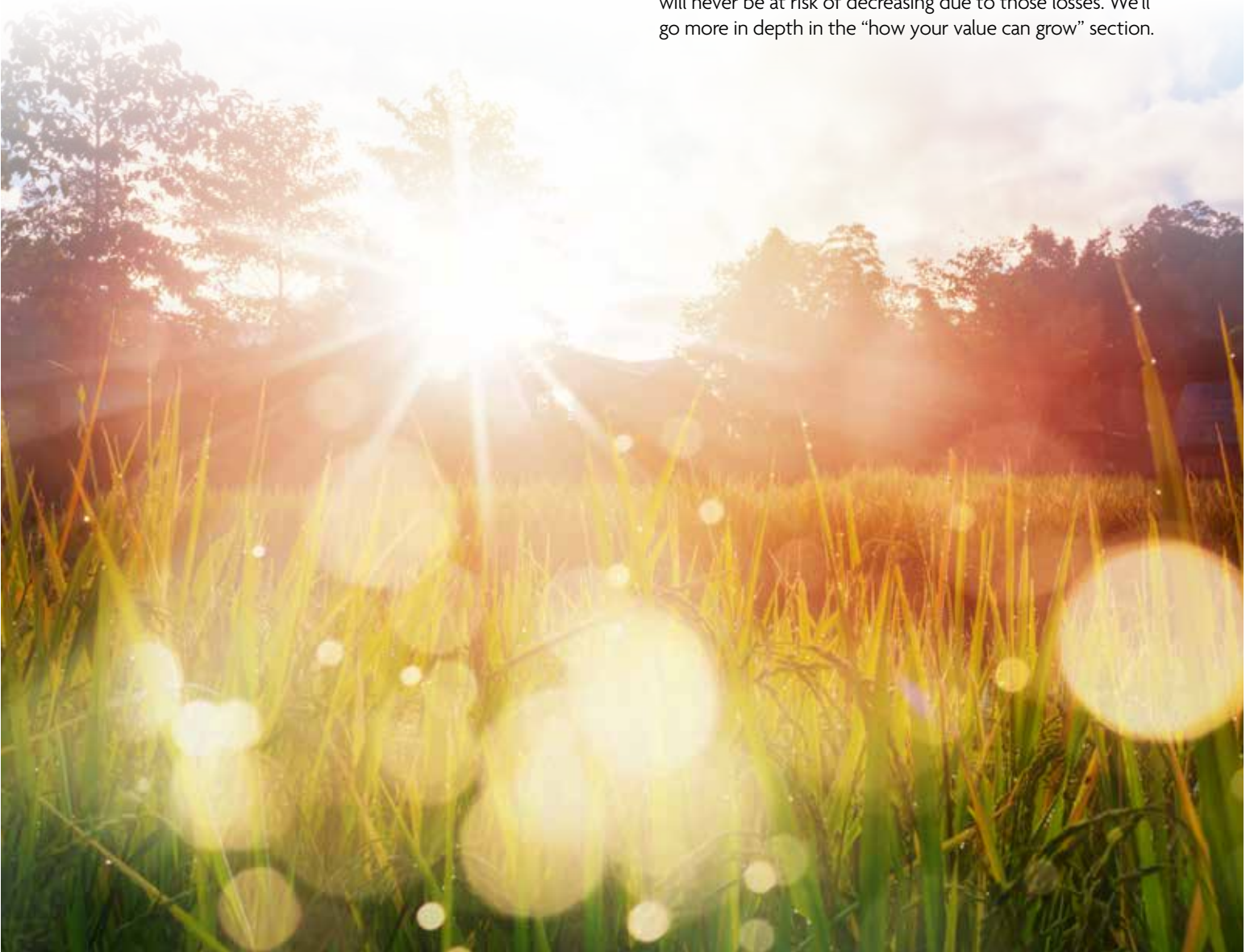
# What sets MNL Accelerate 5 apart?

MNL Accelerate 5 is a short term five year fixed index deferred annuity.

MNL Accelerate 5 offers industry-leading index accounts designed to help reduce the impact of market volatility.

The value will grow at a rate based on the fixed or index accounts you choose. Index accounts are tied to market performance, but they are not an actual investment in the stock market.

In other words, you'll get credit for some of the market's growth in up times. In down times, when the market sees zero gains or actually loses value, your accumulation value will never be at risk of decreasing due to those losses. We'll go more in depth in the "how your value can grow" section.



## Know the lingo

### Premium

The amount paid to the insurance company to fund an annuity.

*\$20,000 minimum for non-qualified and qualified premium.*

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# Key benefits of MNL Accelerate 5

## Choose a strategy that suits you

MNL Accelerate offers a selection of industry leading crediting strategies using an easy to apply participation rate-which uses a simple percentage multiplied by any index gain at the end of the contract year to determine the interest credit applied to your contract.

## Lock in a guaranteed participation rate

Having a guaranteed participation rate means that regardless of index performance, your participation rates won't go down over the 5-year surrender charge period, and is only subject to change annually after that.

## Tax deferral improves growth potential

Your annuity's value grows on a tax-deferred basis, meaning more of it is working for you. Tax-deferred growth means you don't owe taxes until you access your funds, allowing more time for growth potential. Work with your tax advisor to find out how this might work for you.

*Under current law, annuities grow tax deferred. An annuity is not required for tax deferral in qualified plans. Annuities may be subject to taxation during the income or withdrawal phase. Please note that neither Midland National, nor any financial professionals acting on its behalf, should be viewed as providing legal, tax or investment advice. Consult with and rely on your own qualified advisor.*

## Provide a lasting legacy

Your beneficiaries will get the remaining accumulation value of your annuity as a death benefit – either in an immediate lump sum or in installments. And, because annuities may avoid the costs and delays of probate, they may not have to wait.

*Please consult with and rely on your own legal or tax advisor.*

## Take advantage of flexible payout options

Whether you need to start drawing income soon after purchasing your annuity or you'd prefer to wait and build your lifetime income potential, there's an option for you. Learn more in the payout option section.

# How your annuity can grow

MNL Accelerate 5 has a strategy and index account option to suit your style:

- Whether you like to take charge of your financial choices or prefer to set it and forget
- Whether you're interested in a fixed return, hoping for more growth potential, or a combination.

## Choose your allocation options

You have total control over how your initial premium is allocated between our fixed account or index accounts. Choose from several Annual Point-to-Point crediting methods (more details on the following pages).

Each index and the index account option on the next page may perform differently in various market scenarios.

## Unlock greater upside potential with enhanced crediting methods

In exchange for a charge, you can unlock a higher participation rate. The charge is deducted from your accumulation value and is guaranteed to stay the same for the life of the contract. The charge is deducted once each term as a partial surrender from the Index Account value at the earliest of:

- Any partial greater than the penalty-free allowance during the year
- Full surrender
- End of the term

## Know the lingo

### Accumulation value

Stick to the terms of your annuity contract, and the accumulation value is the number you're going to get to work from at the end. It's equal to the sum of 100% of premium, any fixed and index account interest you are credited minus any withdrawals taken.

### Interest credits

When you choose one or more index accounts, the actual amount of interest credited to you is determined by a formula. The amount added to your contract is called its credited interest.



## MNL Accelerate 5 guarantees

No matter how you diversify among the strategies, you'll 'lock in' the participation rate for the first 5 years. You'll know what to expect from your MNL Accelerate 5 fixed index annuity each year.

## Choose your allocation options

In addition to the fixed account, here are your crediting methods and index options.

Diversify your premium annually among the following index account options	
Crediting method options*	Index availability*
<b>Annual Point-to-Point with participation rate</b>	<ul style="list-style-type: none"> <li>• S&amp;P MARC 5% ER</li> <li>• Fidelity Multifactor Yield Index<sup>SM</sup> 5% ER</li> <li>• BlackRock ESG US 5% Index ER</li> </ul>
<b>Annual Point-to-Point with enhanced participation rate</b> <i>(subject to annual charge)</i>	<ul style="list-style-type: none"> <li>• S&amp;P MARC 5% ER</li> <li>• Fidelity Multifactor Yield Index<sup>SM</sup> 5% ER</li> <li>• BlackRock ESG US 5% Index ER</li> </ul>

## Fixed account

Premium allocated to the fixed account will be credited interest at a declared fixed account interest rate and is credited daily. The initial premium interest rate is guaranteed for the first five contract years. For each subsequent contract year, we will declare, at our discretion, a fixed account interest rate that will apply to the amount allocated to the fixed account as of the beginning of that contract year. A declared fixed account interest rate will never fall below the minimum guaranteed fixed account interest rate.

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

*\* Index(es) and crediting method options may not be available in all states.*

**Your financial professional may explain how the different interest crediting methods work to help you determine which strategy or combination of strategies could be the best fit for your objectives.**

*Ask your financial professional for the current rates and minimum participation rates, declared performance rate, and fixed account interest rate.*

# Want to reallocate? Review your options below.

## S&P Multi-Asset Risk Control 5% Excess Return Index (Ticker: SPMARC5P) S&P MARC 5% ER

 [spglobal.com/spdji/en/](https://spglobal.com/spdji/en/)

The S&P MARC 5% ER Index is a multi-asset excess return index that strives to create more stable index performance through diversification, an excess return methodology, and volatility (i.e. risk control). The index applies rules to adjust allocations among multiple asset classes creating a diversified basket of these assets. The index then adds an element of risk control by applying rules to allocate between this basket and cash. The index is managed to a 5% volatility level.

## Fidelity Multifactor Yield Index<sup>SM</sup> 5% ER Index (Ticker: FIDMFYDN)

 [go.fidelity.com/FIDMFY](https://go.fidelity.com/FIDMFY)

The Fidelity Multifactor Yield Index<sup>SM</sup> 5% ER (the “Index”) is a multi-asset, rules-based index that blends a multifactor equity starting universe with U.S. Treasuries, and uses a dynamic allocation approach that seeks to reduce volatility and deliver a more consistent investment experience over time. The starting portfolio is a combination of 6 factors with pre-determined weights and a tilt towards high dividend yielding companies. A fixed income overlay is applied, and the volatility levels of the combined portfolio are analyzed daily and components are adjusted to meet a 5% volatility target.

## BlackRock ESG US 5% Index ER (Ticker: BESGUVCX)

 [BlackRock.com/ESGUS5Index](https://BlackRock.com/ESGUS5Index)

The BlackRock ESG US 5% Index ER (the “Index”) objective is to offer exposure to the iShares ESG Aware MSCI USA ETF subject to a 5% Target Volatility. The index manages to the Target Volatility by incorporating Fixed Income US Treasury iShares<sup>®</sup> ETFs and a Cash Constituent. The Index tracks the return of the weighted ETFs and any Cash Constituent, above the sum of the Return on the Interest Rate and the Index Fee.\*

*Past index performance is not intended to predict future performance.*

*\* It is important to note your premium is not invested in the Index but in the insurance company's general account, which may include investments that do not follow the environmental, social, and governance (ESG) practices of the BlackRock ESG US 5% Index ER.*

*\*\* 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.*

*Did you know?*

## Reallocation options

After the first contract year and on an annual basis, you may elect to transfer between crediting methods and index account options, including the fixed account. Based on current tax laws, transfers between options will not be taxable or subject to surrender penalties. By current company practice\*\*, you will have 30 days following each contract anniversary to reallocate.

## Annual reset

The annual reset allows an interest credit, if any, to be added to the index account at the end of each index term. That amount, when added, becomes “locked-in” because it can not be taken away due to negative index performance. The “locked-in” interest credit will be added to the accumulation value, giving you the advantage of compounding in subsequent years.

This feature also resets your starting index point each new index term. Annual resets can be a benefit if the index experiences a severe downturn during the term because at the beginning of the next term, you can take advantage of any gains from that point forward.

Without this feature, you would have to wait for the index to climb to its original level before any gains could be realized.

## Know the lingo

### Market value adjustment

This refers to a feature which may decrease or increase your surrender value depending on the change in the market value adjustment external index rate since you purchased your annuity.

See the "finer points" section for more details.

### Surrender charge

If you need funds before you planned, you may run the risk of incurring what's called a surrender charge. A surrender charge is assessed on any amount withdrawn in excess of the penalty-free amount, and may result in loss of premium. You don't have to worry about it if you avoid excess withdrawals for the entire surrender charge period.

### Surrender value

This amount could be less than your accumulation value. It's what you'd get if you ended your contract today. Here's how the math works:

Accumulation value

- /+ Market value adjustment (if applicable)
- Surrender charges (if applicable)
- State premium taxes (if applicable)

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**Surrender value**

After your surrender period, you'd potentially only be responsible for state premium taxes.

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# Options for accessing funds

## What if you need funds sooner than you planned?

Like most annuities, you'll be limited in when and how much you can withdraw from your annuity penalty-free. However, MNL Accelerate 5 does allow you access to a portion of funds each year.

Taking out more than what's available penalty-free will incur a surrender charge. A market value adjustment may also apply.

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.

## Penalty-free withdrawals

After the first contract anniversary, you may choose to take a penalty-free withdrawal (also known as a penalty-free partial surrender) of up to 10% of the beginning of year accumulation value each year. If you withdraw more than that, a surrender charge and market value adjustment may apply.

After the surrender charge period, surrender charges and a market value adjustment will no longer apply.

By current company practice\*, we'll waive surrender charges and market value adjustments on any portion of an IRS-required minimum distribution that goes beyond what's available to you penalty-free.

*\* 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.*



## Your annuitization payout options

Alternatively to penalty-free withdrawals, you may decide to annuitize your contract (begin receiving income payments from your annuity at the end of the first contract year based on the surrender value). These optional payouts are available in deferred annuities like MNL Accelerate 5 but are not required.

Once a payout option is elected, however, it can't be changed, and all other rights and benefits under the annuity end.

### In all states but Florida:

With the exception of life income options, income options are available from five to 20 years.

Choose from:

- Income for a specified period
- Income for a specified amount
- Life income with a period certain
- Life income
- Joint and survivor life income

### For Florida:

You may select an annuity payout option based on the accumulation value at any time after the first contract year.

Choose from:

- Life income
- Life income with a 10- or 20-year period certain
- Joint and survivor life income
- Joint and survivor life income with a 10- or 20-year period certain

# The finer points of some other features

## Issue ages (may vary by state)

The MNL Accelerate 5 is available at issue ages 0-85 (qualified and non-qualified).

*For issue ages 0-17, a Uniform Gift to Minors Act (UGMA) or Uniform Transfers to Minors Act (UTMA) custodial account must be established.*

## Nursing home confinement waiver adds flexibility (not available in all states)

After the first contract anniversary, if the annuitant becomes confined to a qualified nursing home facility for at least 90 consecutive days, up to 100% of the accumulation value is available each year while the annuitant is confined.

This waiver is automatically included with your annuity at no additional charge. If joint annuitants are named on the annuity, the waiver will apply to the first annuitant who qualifies for the benefit.

## Market value adjustment

Your contract also includes a market value adjustment 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 a market value adjustment, surrender values generally decrease as the market value adjustment external index rate rises. When the market value adjustment external index rate decreases, the surrender value generally increases. However, the market value adjustment is limited to the surrender charge or the interest credited to the accumulation value.

Market value adjustments are applied only during the surrender charge period to surrenders in excess of the penalty-free amount.

*See the "Understanding the market value adjustment" brochure for more information.*

## Surrender charges

During the surrender charge period, a surrender charge is assessed on any amount withdrawn, as a partial or full surrender, that exceeds the available penalty-free amount and may result in a loss of premium. Electing an annuity payout option before the end of the surrender charge period may incur a surrender charge.

## Surrender charge schedule

Contract year	All states except CA	CA
1	9%	7.8%
2	8%	6.9%
3	7%	6.0%
4	6%	5.1%
5	5%	4.2%
6+	0%	0.0%

*A surrender during the surrender charge period could result in a loss of premium. Surrender charges may vary by state.*



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This brochure is for solicitation purposes only. Please refer to your Contract for any other specific information. With every Contract that Midland National issues there is a free-look period. This gives you the right to review your entire Contract and if you are not satisfied, return it and have your premium returned.

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.

The term financial professional is not intended to imply engagement in an advisory business in which compensation is not related to sales. Financial professionals that are insurance licensed will be paid a commission on the sale of an insurance product.

The MNL Accelerate<sup>SM</sup> 5 is issued on form AS201A/AS202A/ICCI9-AS201A (contract), AR383A/ICC20-AR383A, AR362A/ICCI9-AR362A, AR360A/ICCI9-AR360A, AR151A04 (riders/endorsements) or appropriate state variation by Midland National<sup>®</sup> Life Insurance Company, West Des Moines, IA. This product, its features and riders may not be available in all states.

Premium taxes: Accumulation value and surrender value will be reduced for premium taxes as required by the state of residence.

#### **Special notice regarding the use of a living trust as owner or beneficiary of this annuity.**

The use of living trusts in connection with an annuity contract can be a valuable planning mechanism. However, a living trust is not appropriate when mass-produced in connection with the sale of an insurance product. We strongly suggest you seek the advice of your qualified legal advisor concerning the use of a trust with an annuity contract.

Neither Midland National, nor any agents acting on its behalf, should be viewed as providing legal, tax or investment advice. Consult with and rely on a qualified advisor. Under current law, annuities grow tax deferred. Annuities may be subject to taxation during the income or withdrawal phase. The tax-deferred feature is not necessary for a tax-qualified plan. In such instances, you should consider whether other features, such as the Death Benefit, lifetime annuity payments, and any other features make the Contract appropriate for your needs.

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 strive to 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<sup>A,B</sup>** (Superior) (Second category of 15)

**S&P Global Ratings<sup>B,C</sup>** (Strong) (Fifth category of 22)

**Fitch Ratings<sup>D</sup>** (Stable) (Fifth category of 19)

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