

Life



# Strategic Accumulator<sup>®</sup> IUL 3

indexed universal life insurance

*Consumer brochure*

Midland National<sup>®</sup> Life Insurance Company



Take control of  
your financial future.

# Indexed universal life insurance

offers more  
than most people might expect.

## It can help...

- Provide financial support to your family in a time of need
- Supplement your retirement income, generally tax free
- Potentially reduce income taxes in retirement
- Pay medical bills during an illness
- Pay off debts like credit cards and student loans
- Pay down – or pay off – a mortgage
- Pay college tuition

It can help you get the **most** from  
your life insurance.



# Indexed universal life insurance can provide **protection** and **growth** for when you may need it most.

It combines the traditional death benefit protection provided by life insurance, plus the potential for cash value growth linked to the performance of a stock market index with a minimum interest rate guarantee.



## Help protect your loved ones' financial future with the power of **death benefit protection**.

Indexed universal life insurance pays a benefit to the named beneficiary in the event of the death of the insured. The proceeds from a death benefit can be used to replace an income stream, help pay off a mortgage, minimize student loans, transfer a business, and more. Better yet, the money can pass to the beneficiaries **generally free from income taxes.**<sup>1</sup> Indexed universal life insurance is a permanent policy, so it won't expire after a set time frame like term life insurance, as long as premiums are paid.

# Expect the opportunity for cash value **growth** without the risk of directly investing in the stock market.

Indexed universal life provides the opportunity to earn interest based on the upward movement of the stock market index. Although growth is based on a stock market index, your premium is not actually invested in the market.

## PRODUCT HIGHLIGHTS

# Strategic Accumulator IUL 3

## Opportunity for growth

Some of the premium payment is used to pay for the costs associated with insurance. You can allocate the rest to either a fixed account that offers a guaranteed minimum interest rate of 1.5%, an index account linked to the growth of a stock market index, or a combination of both. Growth in the index account is tax-deferred<sup>2</sup> and credited on the beginning account value prior to taking out the cost of insurance.

Strategic Accumulator 3 offers protection from market loss and the potential for additional policy performance through interest bonuses.

## Reduced market risk

No matter the index, if the calculation results in negative growth or no growth, the value in the index account will remain the same, less any withdrawals or policy charges. This is because the floor is never less than 0% on any index credit. This means negative index performance from previous years won't hinder your earning potential in the future since the index resets each year.

The index account is also subject to two other factors that are declared for each index segment ahead of the index period:

- index cap, or a maximum interest rate.
- participation or spread rate that is used in the calculation of the index credit.

## Interest bonuses

Strategic Accumulator 3 offers several interest bonus\* opportunities, depending on how long your policy has been in force, to help increase your policy's cash value.

### Years 1-10:

- A 1.00% Current or 0.50% Guaranteed bonus on non-loaned funds allocated to the Fidelity Multifactor Yield Index<sup>SM</sup> 5% ER (excluding high par)

### Years 11+:

- The bonus on non-loaned funds allocated to the Fidelity Multifactor Yield Index<sup>SM</sup> 5% ER (excluding high par) increases to 1.50% Current, 0.50% Guaranteed.
- A 0.50% Current bonus or 0.50% Guaranteed bonus is available on the index account and fixed account value\* (not applied to loaned funds or funds allocated to the Fidelity Multifactor Yield Index<sup>SM</sup> 5% ER (excluding high par))

### Starting in policy years 3+:

- A 2.0% Current or 0.50% Guaranteed bonus on loaned money using a Fixed Interest Participating Policy Loan.\*\* This bonus helps your policy continue to accrue cash value, even when funds are being loaned. Please note, loaned money using the Fixed Interest Participating Policy Loan will not receive any other bonuses. No other loan types receive an interest bonus.

## Minimum account value

Strategic Accumulator 3 has a lookback feature to help ensure that the interest credited to the policy meets a set minimum. Every 10 years or upon death, lapse, surrender, or policy maturity, we'll compare the account value to the minimum account value. If the account value is less than the minimum account value, the account value will be increased so that it is at least as large as the minimum account value. However, if the account value is greater than the minimum account value, no change is made to the account value.

\*Conditionally Guaranteed Interest Bonus on Fixed Account - If we are crediting interest in excess of the guaranteed interest rate and your policy is in effect after the 10th policy anniversary, your policy will receive an interest bonus. The current interest bonus is 0.50% above the then current interest rate. The interest bonus percentages are not guaranteed and subject to change; however, once a policy is issued, the percentage will not change. This bonus is not applied to any loaned amount.

\*\*The net cost of a fixed interest participating policy loans could be negative if the credits earned are less than the interest charged. The net cost of the loan could also be larger than under standard policy loans if the amount credited is less than the interest charged. In the extreme example, the amount credited could be zero and the net cost of the loan would equal the maximum interest rate charged less any guaranteed bonus. In brief, fixed interest participating policy loans have more uncertainty than standard policy loans in the interest rate credited.

# Access when you need it

## Living benefits

The main benefit of life insurance is the invaluable death benefit protection it provides, but Midland National's products also offer accelerated death benefits, which means you may be able to utilize a portion of the death benefit while you're living. With accelerated death benefits, the owner can accelerate a portion of the death benefit should the insured meet the criteria of a qualifying event. Payment of accelerated death benefits paid under the endorsement is intended for favorable tax treatment under Section 101(g) of the Internal Revenue Code. The funds can be used for any purpose you choose, such as covering illness expenses. These benefits are included for no additional premium charge at issue on eligible policies.

Accelerated death benefits are subject to eligibility requirements. An administrative fee may be required at the time of election. The death benefit will be reduced by the amount of the death benefit accelerated. Since benefits are paid prior to death, a discount will be applied to the death benefit accelerated. As a result, the actual amount received will be less than the amount of the death benefit accelerated.

## Help supplement retirement income

Life insurance can help ensure you have the money you need as you age, whether to help supplement your retirement income or other financial needs that arise through accessing your policy's cash value through loans and withdrawals.<sup>3</sup>

# Own your financial future

With permanent indexed universal life insurance from Midland National, you can:

- Choose the amount of death benefit protection that is right for you and your family.
- Set the amount of premium(s) and the number of years to pay.
- Decide the frequency of planned premiums (monthly, quarterly, semi-annually, annually).
- Determine a level death benefit or allow it to increase over time.

Make sure you have the right combination of protection and growth in your life insurance policy. Strategic Accumulator 3 can be an effective way for you to address your needs and goals to own your financial future.

Choose **Midland National** for your life insurance protection.

## Strength and stability since 1906

With over 115 years of business under our belt, Midland National's continued and consistent financial strength is a result of our conservative and disciplined investment strategy, our private ownership structure, and doing what is right for our policyowners.

## Privately owned and customer focused

As a privately owned company, Midland National is not subject to the short-term earnings pressures that publicly held companies often face. We are a company with plans to perpetuate itself for hundreds of years, not the next quarter or the next fiscal year. We focus on the long term. We focus on you.

Contact your Midland National financial professional **today** to help you decide if **Strategic Accumulator 3** and its benefits are right for you.



## NOT FOR USE IN OREGON

1. Neither Midland National nor its agents give legal or tax advice. Please consult with and rely on a qualified legal or tax advisor before entering into or paying additional premiums with respect to such arrangements.

2. The tax-deferred feature of the indexed universal life policy is not necessary for a tax-qualified plan. In such instances, you should consider whether other features, such as the death benefit and optional riders make the policy appropriate for your needs. Before purchasing this policy, you should obtain competent tax advice both as to the tax treatment of the policy and the suitability of the product.

3. Policy loans from life insurance policies generally are not subject to income tax, provided the contract is not a Modified Endowment Contract (MEC), as defined by section 7702A of the Internal Revenue Code. A policy loan or withdrawal from a life insurance policy that is a MEC is taxable upon receipt to the extent cash value of the contract exceeds premium paid. Distributions from MECs are subject to federal income tax to the extent of the gain in the policy and taxable distributions are subject to a 10% additional tax prior to age 59 1/2, with certain exceptions. Policy loans and withdrawals will reduce cash value and death benefit. Policy loans are subject to interest charges. Consult with and rely on your tax advisor or attorney on your specific situation. Income and growth on accumulated cash values is generally taxable only upon withdrawal. Adverse tax consequences may result if withdrawals exceed premiums paid into the policy. Withdrawals or surrenders made during a surrender charge period will be subject to surrender charges and may reduce the ultimate death benefit and cash value. Surrender charges vary by product, issue age, sex, underwriting class, and policy year.

4. A.M. Best is 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 obligations to contract holders. A+ (Superior) is the second highest rating out of 15 categories, and was affirmed for Midland National® Life Insurance Company as part of Sammons Financial Group on August 13, 2025. For the latest rating, access [www.ambest.com](http://www.ambest.com). S&P Global Ratings awarded its "A+" (Strong) rating for insurer financial strength on February 26, 2009 and affirmed on May 15, 2025 to Midland National® Life Insurance Company as a member of Sammons® Financial Group, Inc.. The "A+" (Strong) rating is the fifth highest out of 22 available ratings as a member of Sammons® Financial Group, Inc. S&P Global Ratings is an independent, third-party rating firm that rates on the basis of financial strength. Rating shown reflect the opinion of the rating agency and are not implied warranties of the company's ability to meet its financial obligations. a) Awarded to Midland National® as part of Sammons® Financial Group Inc., which consists of Midland National® Life Insurance Company and North American Company for Life and Health Insurance®. b) S&P Global rating assigned February 26, 2009 and affirmed on May 15, 2025, (Stable) Rated by Fitch Ratings. Fitch Ratings, a global leader in financial information services and credit ratings, on June 17, 2025, assigned an Insurer Financial Strength rating of A+ Stable for Midland National. This rating is the fifth highest of 19 possible rating categories. The rating reflects the organization's strong business profile, low financial leverage, very strong statutory capitalization and strong operating profitability supported by strong investment performance. For more information, read the [Fitch Ratings report](#).

Indexed universal life products are not an investment in the "market" or in the applicable index and are subject to all policy fees and charges normally associated with most universal life insurance.

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.

TEXAS RESIDENTS: Receipt of acceleration-of-life-insurance benefits may affect your, your spouse's or your family's eligibility for public assistance programs such as medical assistance (Medicaid), Aid to Families with Dependent Children (AFDC), supplementary social security income (SSI), and drug assistance programs. You are advised to consult with a qualified tax advisor and with social service agencies concerning how receipt of such a payment will affect your, your spouse's, and your family's eligibility for public assistance.

Life insurance policies have terms under which the policy may be continued in effect or discontinued. Permanent life insurance requires monthly deductions to pay the policy's charges and expenses, some of which will increase as the insured gets older. These deductions may reduce the cash value of the policy. Current cost of insurance rates and current interest rates are not guaranteed. Therefore, the planned periodic premium may not be sufficient to carry the contract to maturity. For costs and complete details, call or write Midland National Life Insurance Company, Administrative Office, One Sammons Plaza, Sioux Falls, SD 57193. Telephone: 800-923-3223.

The primary purpose of life insurance is to provide a death benefit to beneficiaries. Because of the uncertainty surrounding all funding options except savings, it is critical to make personal savings the cornerstone of your college funding program. However, even a well-conceived savings plan can be vulnerable. Should you die prematurely, your savings plan could come to an abrupt end. To protect against this unexpected event, life insurance may be the only vehicle that can help assure the completion of a funding plan. In addition to the financial protection aspect of insurance, the tax-deferred buildup of cash values can be part of your college savings plan. Generally, if the policy is not a Modified Endowment Contract then tax-free withdrawals can be made up to the contract's cost basis. Moreover, if the policy is not a Modified Endowment Contract, then loans in excess of the cost basis are also tax free as long as the policy remains in force.

Strategic Accumulator® IUL 3 is issued on form PI00/ICC22PI00/PI00CA(policy), EI00/ICC22EI00, EI01/ICC22EI01, EI03/ICC22EI03, EI04/ICC22EI04, EI05/ICC22EI05, EI09/ICC22EI09/TR197, EI10/ICC22EI10/TR20904, EI11/ICC22EI11/TR20804, EI13/ICC24EI13, EI14/ICC24EI14, RI00/ICC23RI00, RI01/ICC23RI01, RI02/ICC23RI02, RI03/ICC23RI03, RI06/ICC22RI06, (riders/endorsements) or appropriate state variation by Midland National® Life Insurance Company, West Des Moines, IA. Products, features, endorsements, riders or issue ages may not be available in all states. Limitations or restrictions may apply.

The Fidelity Multifactor Yield Index 5% ER (the "Index") is a multi-asset index, offering exposure to companies with attractive valuations, high quality profiles, positive momentum signals, lower volatility and higher dividend yield than the broader market, as well as U.S. treasuries, which may reduce volatility over time. Fidelity is a registered trademark of FMR LLC. Fidelity Product Services LLC ("FPS") has licensed this Index for use for certain purposes to North American Company for Life and Health Insurance® (the "Company") on behalf of the Product. The Index is the exclusive property of FPS and is made and compiled without regard to the needs, including, but not limited to, the suitability needs, of the Company, the Product, or owners of the Product. The Product is not sold, sponsored, endorsed or promoted by FPS or any other party involved in, or related to, making or compiling the Index. The Company exercises sole discretion in determining whether and how the Product will be linked to the value of the Index. FPS does not provide investment advice to owners of the Product, nor to any other person or entity with respect to the Index and in no event shall any Product contract owner be deemed to be a client of FPS.

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**Fidelity Product Services LLC disclaims all warranties, express or implied, including all warranties of merchantability or fitness for a particular purpose or use. Fidelity Product Services LLC shall have no responsibility or liability whatsoever with respect to the Product.**

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## Midland National<sup>®</sup> is a Sammons Financial Group company.

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>4</sup>** (Superior) (Second category of 15)

**S&P Global Ratings<sup>4</sup>** (Strong) (Fifth category of 22)

**Fitch Ratings<sup>4</sup>** (Stable) (Fifth category of 19)