Life

MIDLAND NATIONAL®
A Sammons Financial Company

Strategic Protector® IUL 2

MORE THAN YOU MIGHT EXPECT

Products issued by Midland National® Life Insurance Company

NOT FOR USE IN OREGON.

You know life insurance provides a death benefit when someone dies. But it can do a lot more than you expect.

Let's look at hypothetical examples to see how one product from our suite of **indexed universal life insurance** options, ***Strategic Protector® IUL 2,*** can provide protection across each stage of your life.

PROTECTION | *Replacing income*

Imagine you and your spouse are 35 with three children.



You and your spouse are diligently saving for retirement, but you're concerned if one of you were to pass away during your working years. The income of the surviving spouse may not be enough to maintain your current lifestyle and still save for the future. Strategic Protector IUL 2 can offer you death benefit protection, and those life insurance death benefit proceeds can help ensure your goals stay in place following the death of a spouse.

LOANS & WITHDRAWALS[1] | *Near or in retirement*

Now you're 60 years old, an empty nester, and thinking about retirement.



With only a few years until retirement, you're preparing to no longer bring home a paycheck, and the "what-ifs" of life keep coming to mind. Strategic Protector IUL 2 offers the potential to earn cash value, and when taken through loans or withdrawals, could be used as an extra "what-if" emergency fund during retirement that's generally free from income tax.[4] It could be used for anything – to cover roof repairs, to pay off the car, or to foot the bill for your dog's visit to the vet. Borrowing against your policy's cash value or making withdrawals can be an option to help provide financial flexibility when needed, but will also reduce the total death benefit. [1]

In the event of a qualifying health-related illness, the accelerated death benefit endorsement* can provide another layer of protection by offering the policyowner the opportunity to accelerate a portion of the death benefit to help with expenses.[2] Should you be diagnosed with a specified health condition like a heart attack, stroke, or some form of cancer, or are diagnosed with a terminal illness, you could be eligible to accelerate part of your death benefit to help pay the bills, go on one last vacation, or to help cover any of the "what-ifs" of life.

**Please reference your policy for complete details as limitations and restrictions apply.*

LEGACY | *Planning for when life ends*

You've had a decade to start off your retirement — but you're starting to think about what's next.



The Premium Guarantee Rider feature of your Strategic Protector IUL 2 policy offers guaranteed death benefit protection[3] to any age up to age 120. The death benefit can be used to help cover final expenses or leave a legacy for your family when you pass away. The money left behind through life insurance is passed on generally tax-free.[4]

Reviewing your existing policy

Does your current life insurance policy still meet your needs?

You may not need as large of a death benefit as your children grow up and gain financial independence. Or, as you get closer to retirement, you may have more disposable income to put into your life insurance policy as part of your overall financial planning strategy.

Either way, meeting with your financial professional can help ensure your current policy is still meeting your needs.

Life insurance offers **more than you might expect** throughout each life stage.

Talk to your financial professional about how *Strategic Protector IUL 2* could fit into your financial plan.

1. 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 59½, 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 withdrawal charges, processing fees, or 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.

2. Accelerated Death Benefits are subject to eligibility requirements. 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. An administrative fee is required at time of election.

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.

3. Subject to premium payment requirements.

4. 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.

Life insurance policies have terms under which the policy may be continued in force or discontinued. Current cost of insurance rates and interest rates are not guaranteed. Therefore, the planned periodic premium may not be sufficient to carry the contract to maturity. Failure to meet premium requirements may result in a lapse in the policy and participation in the index accounts. The index accounts are subject to caps and participation rates. In no case will the interest credited be less than 0 percent. Please refer to the customized illustration provided by your agent for additional detail. The policy's death benefit is paid upon the death of the insured. The policy does not continue to accumulate cash value and excess interest after the insured's death. 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 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.

Indexed universal life insurance 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.

Strategic Protector® IUL 2 is issued on form P100/ICC22P100/P100CA (policy), E101/ICC22E101, E103/ICC22E103, E104/ICC22E104, E108/ICC24E108, E109/ICC22E109/TR197,E110/ICC22E110/TR20904, E111/ICC22E111/TR20804, E114/ICC24E114, R100/ICC23R100, R101/ICC23R101,R102/ICC23R102, R103/ICC23R103, R104/ICC24R104, R106/ICC22R106 (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.

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.

Administrative Office
One Sammons Plaza
Sioux Falls, South Dakota
MidlandNational.com