MIDLAND ADVISORY

New business and servicing for advisors

Constance®

group contingent deferred annuity (CDA)

ConstanceIncome.com

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PRE-ISSUE

1 Choose Coverage Plan and amount:

Select **Core** or **CorePlus** and determine the client's Coverage Amount. See product materials/prospectus for definitions and details.

2 Select Asset Allocation Tier

Choose from standard **Tiers A, B, C,** or a **custom** model. See available models and funds at ConstanceIncome.com.

3 Set up the Covered Asset Account (at an approved custodian)

- Use an existing account and cover the entire account, or open a new, dedicated account for the amount to be covered.
  Note: *We recommend naming the custodial account "Constance CDA Account" to identify it clearly as the Covered Asset Account.*
- Fund and allocate exclusively to eligible investments per the elected Tier.
- Authorize the Midland National data feed through the custodian's platform.

4 Submit Application

- Sign Constance application, EFT or ACH debit authorization, and authorization to share data, along with any necessary supplemental forms such as trust certification, etc.

5 Midland National verifies connectivity and eligibility

Midland National confirms data feed, funding, and allocation to eligible investments before issuing the certificate.

6 Certificate issued

- Issue Date = The business day we verify data connectivity and the application is considered 'in good order'.
  Note: *In good order means that all required forms are approved, the Covered Asset Account is funded/allocated per tier, and Midland National has custodian connectivity.*
- Client receives a welcome letter and the certificate by U.S. mail.

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POST-ISSUE

Advisor is responsible for the following tasks post-issue:

1 Coordinate payment of Certificate Fees

- **Billing:** Certificate Fees are automatically drawn quarterly in arrears (calendar quarter).
- **How fees are paid:** Fees are drawn on the first day of the next quarter from the account listed on the debit authorization form received with the application.
- **If a fee is not paid,** Midland National will send a late notice to the client and copy the advisor. If payment is still not received, the certificate may be terminated.

2 Keep the Covered Asset Account in compliance with the elected tier

What "in compliance" means: Assets must remain invested in eligible investments and within the exposure limits of the elected Asset Allocation Tier (see product materials/prospectus).

- **Allocation drift:** The Covered Asset Account must be rebalanced if there is allocation drift, to bring it back within the elected tier limits. The account must be rebalanced within 92 days of the drift occurring.
- **Manage buy/sell activity that violates tier rules:** Remove ineligible positions and restore the allocation immediately.
- **Model changes:** If you wish to change a model, notify Midland National.

Standard notice and remediation (applies to any non-compliance above) If the account is not brought back within the tier limits by the noted timeframes, Midland National will mail a non-compliance notice to the advisor and client. If not corrected, the Certificate may be subject to termination.

3 Advisory fee billing

- **Limit:** Advisory fees deducted from the Covered Asset Pool may not exceed 1.25% annually, based on the Covered Asset Pool Value on the day of the withdrawal.
- **Sources:** Advisory fees can be paid from a separate cash account or deducted from the Covered Asset Pool. If deducted from the Covered Asset Account, they are included in the Annual Fee Allowance and do not reduce the Coverage Base.
- **If the fee exceeds 1.25%:** Midland National will mail a non-compliance notice. Your RIA must return the excess to the Covered Asset Account within ten Business Days after the mailing date of the notice. If not returned, the excess will be treated as a withdrawal and could trigger adverse consequences under the prospectus.

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POST-ISSUE

Advisor is responsible for the following tasks post-issue:

4 Lock in lifetime annuity payment

- **Setting the Coverage Amount:** Starting at Attained Age 60, the first withdrawal taken (including RMDs) sets the Lifetime Payment Percentage and the Coverage Amount under the elected Coverage Plan.
- **If a withdrawal is triggered in error:** Notify Midland National in writing within five Business Days of the withdrawal and return the proceeds within five Business Days after our confirmation, and we will treat it as an inadvertent partial withdrawal (not an Excess Withdrawal), per the prospectus.
- **When assets reach zero:** Once the Covered Asset Account is depleted (other than through an Excess Withdrawal), Midland National will issue a Single Premium Immediate Annuity (SPIA) to continue lifetime income payments in the amount determined under the prospectus.

5 Advisor and client communications

- Advisors will receive service notices, account updates, and annual statements as a hard copy sent by U.S. mail to the address on file.
- The client will receive a welcome letter, service notices, account updates, and annual statements as a hard copy sent by U.S. mail to the address on file.

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 833-898-4725 to obtain a current prospectus for the contingent deferred annuity. Inform investors to read it carefully before investing.

Annuity payments are backed by the claims-paying ability of Midland National® Life Insurance Company.

Insurance products issued by Midland National® Life Insurance Company, West Des Moines, Iowa. Product and features/options may not be available in all states or appropriate for all clients. See product materials and state availability chart for further details, specific features/options, and limitations by product and state.

Midland National® Life Insurance Company does not give tax, legal, or investment advice. Please consult with and rely on your own tax, legal, or investment professional(s).

Midland Advisory, part of Midland National® Life Insurance Company, specializes in retirement solutions to help meet the needs of registered investment advisors (RIAs) and their clients. Midland Advisory is not an issuer of insurance products.

The Constance® Group Contingent Deferred Annuity can play an important role in retirement planning but may not be for everyone. Before investing, you and your client should discuss aspects that affect the appropriateness of their situation, including cost, investment timeframe and other retirement assets they may have. Excess withdrawals may significantly decrease and even terminate the benefits provided by the Certificate.

The Constance® Group Contingent Deferred Annuity (AG206A (contract) and AC206A (certificate) is issued by Midland National® Life Insurance Company, West Des Moines, Iowa 50266 and distributed by Sammons Financial Network®, LLC., member FINRA. The Constance® Group Contingent Deferred Annuity is not available in New York.

Product and feature availability may vary by state and program sponsor. In some states, the annuity is issued as an individual contract instead of a group certificate.

Securities distributed by Sammons Financial Network®, LLC., member FINRA. Insurance products are issued by Midland National® Life Insurance Company (West Des Moines, IA). Sammons Institutional Group®, Inc. provides administrative services. Sammons Financial Network®, LLC., Midland National® Life Insurance Company and Sammons Institutional Group®, Inc., are wholly owned subsidiaries of Sammons® Financial Group, Inc. Sammons Retirement Solutions® is a division of Sammons Institutional Group®, Inc.

Not FDIC/NCUA Insured	Not A Deposit Of A Bank	Not Bank Guaranteed
May Lose Value	Not Insured By Any Federal Government Agency	

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