



# Oak ADVantage<sup>®</sup> Care

a multi-year guarantee annuity

## Annuity disclosure statement

Thank you for your interest in the Oak ADVantage Care, a single premium multi-year guarantee annuity contract issued by Midland National<sup>®</sup> Life Insurance Company (the “Annuity Contract”). This summary will help you understand the benefits and features of the Annuity Contract and determine if it will help you in meeting your financial goals. It is important for you to read and understand this summary before you decide to purchase the Annuity Contract. Once you have read this summary, sign the signature pages to confirm that you understand the Annuity Contract and submit this document with your application for the Annuity Contract. *Refer to the Annuity Contract for complete details.*

**This annuity disclosure statement must be signed by both the applicant and the sales representative from whom the Annuity Contract is being purchased. The signed home office copy needs to be returned with the application to Midland National<sup>®</sup> Life Insurance Company, Annuity Division.**

8300 Mills Civic Parkway, West Des Moines, IA 50266  
Phone: 877-586-0240 • MidlandNational.com

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For the state of:  
**Kansas**

The Oak ADVantage<sup>®</sup> Care is issued on form ICC25-AS504A (Contract), ICC25-AR435A, ICC24-AR426A, AR436A15, and ICC20-AR380A (riders/endorsements).

In this annuity disclosure document, references to “we”, “our”, or “us” mean Midland National® Life Insurance Company, and references to “you” or “your” refer to the Annuity Contract applicant and any ultimate purchaser and owner of the Annuity Contract. The term “contract year” refers to each one-year period beginning with the date the Annuity Contract is issued, and the term “contract anniversary” refers to the date each new contract year begins as measured from the date the Annuity Contract is issued.

## What is the Oak ADVantage Care Annuity Contract?

The Annuity Contract we offer is marketed using the name Oak ADVantage® Care and is a single premium multi-year guarantee annuity. In general, annuities are long-term contracts issued by an insurance company. In exchange for a premium payment, the insurance company agrees to make payments in the future for a specified number of years or based on the life expectancy of a natural person, referred to as an annuitant. The Annuity Contract described in this annuity disclosure document provides an accumulation value, which includes the premium you pay and any interest we credit to a fixed account. We will declare a guaranteed interest rate that is set for a 3-, 5-, or 7-year period. The fixed account earns a daily interest credit based on an annual fixed rate of interest.

This Annuity Contract also includes an Activities of Daily Living (ADL) Benefit rider (also referred to as health-activated benefit rider) that provides two ADL-based benefits. The ADL Benefit rider is not optional and includes an additional charge.

In general, current tax law allows annuities to grow tax-deferred. This tax-deferred feature is not necessary for a tax-qualified retirement account. If you are purchasing the Annuity Contract as a tax-qualified retirement account, you should consider whether other features of the Annuity Contract will help meet your needs. Annuities may be subject to income taxes during the income or withdrawal phase. Certain withdrawals may also result in penalties.

Before purchasing the Annuity Contract, you should obtain competent advice from a trusted qualified tax professional or legal advisor regarding the tax treatment of the Annuity Contract. We, or any sales representatives acting on our behalf in the sale of the Annuity Contract, should not be viewed as providing competent legal, tax, or securities advice.

Once you purchase the Annuity Contract, you may cancel it within 30 days of your receipt to receive a refund of your full premium, less any withdrawals you may have taken. This cancellation provision is commonly referred to as a “free look” or “right to examine” period. We urge you to read your Annuity Contract carefully before the right to examine period ends.

***This annuity disclosure statement is not intended to be a complete explanation of all benefits, terms and conditions, and limitations of the Annuity Contract. The Annuity Contract is the document that governs your relationship with us. Please refer to your Annuity Contract for complete details on the terms and conditions of the benefits and features offered.***

## Who may receive compensation and data related to my annuity?

The Annuity Contract is designed for individuals who have contracted separately with a registered investment advisor and/or independent advisor representative (“RIA/IAR”) for investment advice. RIA/IARs work with our appointed insurance producers yet operate independently from us and vary in the extent to which they use the insurance products available to any respective insurance-licensed producer. We do not evaluate, endorse, recommend, or guarantee the services of any RIA/IAR. You have the relationship and hiring decisions with your RIA/IAR. As such, we will not supervise or monitor the RIA/IAR’s activities or your overall investment portfolio, nor are we responsible for the performance of your investments. We have no discretionary authority or control, or liability for any damages with respect to how your RIA/IAR manages your investment assets. We may share information and account data, correspondence and confirmations regarding your Annuity Contract, which may include personally identifiable information, with your RIA/IARs as well as their authorized representatives, including third party technology providers selected by your RIA/IARs to generate and present client portfolio and performance management.

You may authorize your RIA/IAR to receive an annual fee of up to 1.50% of the accumulation value of the Annuity Contract. Advisory fees, if taken from your Annuity Contract, will be treated as partial surrenders and are subject to surrender charges and market value adjustments to the extent they exceed any available free withdrawal amount. The advisory fees will reduce the accumulation value of the Annuity Contract. Advisory fees on non-qualified contracts are treated as normal distributions and taxed accordingly. In addition, if these advisory fee partial surrenders are done before you reach age 59 ½, a 10% tax penalty may also apply. Advisory fees on qualified contracts are not subject to taxes or tax penalties.

An insurance-licensed sales agency has been engaged in order to purchase and service your Annuity Contract. This agency and any individual insurance-licensed producer are associated with your Annuity Contract, as stated on your application, are referred to as your “Sales Representative” throughout this document and may be referred to as an agent, financial professional, or consultant in other materials. We may share information and account data, correspondence and confirmations regarding your Annuity Contract, which may include personally identifiable information, with your Sales Representative as well as their authorized representatives in accordance with its business practices and in order to service your Annuity Contract(s). Neither Midland National nor any Sales Representative acting on its behalf in connection should be viewed as providing legal, tax, or investment advice.

We may also enter into written sales or administration agreements with other financial institutions (“selling firms”) for the sale of the Annuity Contract. These selling firms and their representatives are independent of us. In this case, the selling firms are responsible for evaluating product proposals, making recommendations independently, and for exercising independent judgment about these proposals.

We may pay an administrative fee to Sales Representatives or selling firms in connection with the sale and administration of your Annuity Contract. The payment of an administrative fee is one of many costs which Midland National considers and factors into the product's design and policy performance, including setting the guaranteed rates in the Annuity Contract and the manner in which non-guaranteed benefits may be offered. The total amount of your premium will be credited to your Annuity Contract, and no deductions from your premium payment or from your accumulation value will be made due to the payment of any administrative fee paid by us to any Sales Representatives or selling firms.

## How is the value of the Annuity Contract determined?

### Accumulation value

The initial accumulation value of your Annuity Contract is equal to the premium you paid.

The accumulation value of your Annuity Contract will increase when interest is credited to the fixed account. However, the accumulation value will be reduced by the amount of rider charges and any withdrawals taken from your Annuity Contract. Refer to the section below on "What is the ADL Benefit rider charge?" for more information.

The calculation of other benefits and values is described in detail later in this annuity disclosure document.

## Can funds be added to the Annuity Contract?

No, this is a single premium Annuity Contract, and additional premiums are not allowed after the Annuity Contract is issued.

## How does the Annuity Contract earn interest and how might the rate change in the future?

The accumulation value receives a fixed account interest rate. The initial guaranteed interest rate is guaranteed for the initial 3-, 5-, or 7-year guaranteed period. The rate for future guarantee periods will be declared at the end of each guarantee period in our sole discretion and will be provided to you on the annual statement. We will never declare a fixed account interest rate that is lower than the minimum guaranteed fixed account interest rate shown below. The declared fixed rate is an annual effective rate. Interest is credited to the fixed account daily.

Minimum Guaranteed Interest Rate	0.10%
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## Are funds in the Annuity Contract accessible?

Yes. Your Annuity Contract provides several ways to access funds. Depending on what option you select, surrender charges and a market value adjustment may reduce the amount you have available to withdraw. Penalty-free withdrawals are withdrawals that do not have surrender charges or a market value adjustment. As determined under the tax code and IRS regulations, certain withdrawals prior to the applicable age may be subject to an additional penalty.

### Penalty-free withdrawals

After the first contract anniversary, you may take a penalty-free withdrawal (referred to in your Annuity Contract as a "Penalty-Free Partial Surrender Allowance") each contract year of up to the interest earned in the prior Contract year.

By current company practice\*, you may take a penalty-free withdrawal in the first contract year equal to interest earned in the first year.

In the first contract year, Advisory fees of up to 1.50% annually may be taken without penalty.

*\*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.*

### Required minimum distributions

If you purchase the Annuity Contract with "tax-qualified" money, tax code and IRS regulations may require you to take "required minimum distributions" (RMDs) from your Annuity Contract each year after you reach the applicable age as determined under the tax code and IRS regulations. By current company practice\*, Required Minimum Distributions (RMDs) based solely on this Annuity Contract that exceed the available penalty-free withdrawal amount may be withdrawn without a surrender charge or a market value adjustment.

Regardless of the tax type of your Annuity Contract, upon your death your beneficiaries may be subject to RMDs as determined under the tax code and IRS regulations.

*\*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.*

## Annuity payout options (annuitization)

You may choose to have the value of your Annuity Contract paid to you under an available payout option in the form of an annuity. If your Annuity Contract is still active on its maturity date, you are required to elect a payout option or take the accumulation value, minus any applicable state premium taxes, of your Annuity Contract as a lump sum. Once you elect a payout option, it cannot be changed and all other rights and benefits of your Annuity Contract, including death benefits and attached riders, terminate without any additional value.

You may select a payout option at any time after the first contract year. If selected during the surrender charge period, your payout will be based on the surrender value rather than the accumulation value. Available payout options include life income, life income with period certain, joint and survivor life income, income for a specified period, and income for a specified amount.

By current company practice\*, you may receive an income from the accumulation value applied to contractually guaranteed payout option amounts under certain conditions: 1) after the first contract year if you choose a life income option; or 2) if your Annuity Contract has been in force for at least five years and you elect to receive payments over at least a [five/ten]-year period[; or 3) if your Annuity Contract has been in force for at least ten years and you elect to receive payments over at least a five-year period].

At our sole discretion, we may offer additional payout options at the time you elect a payout option.

*\*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.*

## Full surrender – surrender value

If you decide to surrender or terminate your Annuity Contract, the surrender value is the amount that is available to you as a lump sum. The surrender value is equal to the accumulation value, subject to market value adjustment, and if applicable, minus surrender charges and state premium taxes.

The surrender value will never be less than the minimum requirements set forth by state law, at the time of issue, in the state where the Annuity Contract is delivered or issued for delivery. The minimum surrender value will never be less than 87.5% of all premiums less any surrenders (after MVA or reduction for surrender charges) accumulated at a rate not less than the rate required or otherwise directed by your Annuity Contract.

## What charges apply when Annuity Contract funds are withdrawn?

### Surrender Charges

During the surrender charge period, a surrender charge applies to any amount withdrawn out of the Annuity Contract above the available penalty-free withdrawal amount. **Surrender charges decrease the amount available to you and may result in a loss of premium.** The surrender charges for each contract year are shown as follows:

	3-Year Guarantee Period	5-Year Guarantee Period	7-Year Guarantee Period
Year 1	3.00%	3.00%	3.00%
Year 2	3.00%	3.00%	3.00%
Year 3	3.00%	3.00%	3.00%
Year 4		3.00%	3.00%
Year 5		3.00%	3.00%
Year 6			3.00%
Year 7			3.00%

### Market value adjustment (MVA)

The market value adjustment (MVA) is an adjustment during the surrender charge period. The MVA only applies to withdrawals above the available penalty-free withdrawal amount. The MVA depends on changes in the market value adjustment external index rate (Barclay's US Credit Index) since the issue date. The MVA generally decreases the surrender amount when rates rise and increases the surrender amount when rates fall. With certain rate movements, it may not be possible to receive a positive MVA. An MVA will not reduce the amount surrendered below the minimum guaranteed surrender value.

The MVA is calculated by multiplying the portion of the withdrawal that exceeds the available penalty-free withdrawal amount before reduction for any surrender charge by the formula described below:

$$\text{Market value adjustment} = (i_0 - i_t) \times (T)$$

- $i_0$  = The index value of the market value adjustment external index on the issue date of the Annuity Contract.
- $i_t$  = The index value of the market value adjustment external index at the time of the surrender, full or partial.
- $T$  = Time in years as follows: number of days from the date of the surrender to the end of the current contract year divided by 365, plus whole number of years remaining in the market value adjustment period.

The MVA for each surrender in excess of the penalty-free withdrawal amount is limited as follows:

When the MVA is positive, the MVA will be no greater than the minimum of (A) and (B) below.

When the MVA is negative, the MVA will be no less than -1 multiplied by the minimum of (A) and (B).

Where A is equal to the surrender charge applicable at the time of full or partial surrender.

Where B is equal to:

the total amount of interest credited to the accumulation value since the beginning of the current guarantee period; minus

the sum of all market value adjustments greater than zero applied since the beginning of the current guarantee period; plus

the sum of all market value adjustments less than zero applied since the beginning of the current guarantee period.

### A hypothetical example for an Annuity Contract at the end of the second contract year

A \$100,000 single premium Annuity Contract grows to an accumulation value of \$104,040 in two years. Upon full surrender at the end of the second contract year, a market value adjustment would be applied. This hypothetical example assumes a 3-year guarantee period, the index rate of the MVA external index on the issue date was 2%, a penalty-free withdrawal of the prior year interest credit of \$2,000 is available, no withdrawals have been taken since the Annuity Contract was issued, and a 3% surrender charge would apply.

Index value of MVA external index on the date of full surrender	1.00%	3.00%
Market value adjustment formula	$(2.00\% - 1.00\%) \times 1 = 1.00\%$	$(2.00\% - 3.00\%) \times 1 = -1.00\%$
Accumulation value	\$104,040	
Penalty-free withdrawal amount (prior year's interest credit)	\$2,000	
Surrender charge (3%)	\$3,061	
Interest credited	\$4,040	
<b>Market value adjustment</b>	$(\$104,040 - \$2,000) \times 1.00\% = \$1,020^1$ <b>MVA = \$1,020</b>	$(\$104,040 - \$2,000) \times -1.00\% = -\$1,020^1$ <b>MVA = -\$1,020</b>
Surrender value <sup>2</sup>	\$101,999	\$99,958

1. MVA calculation prior to application of MVA limit(s). Limited to, positive or negative, surrender charge of \$3,061 or interest credited of \$4,040.

2. The amount of the market value adjustment will not exceed the limit as defined in your Annuity Contract; your market value adjustment may differ from the values reflected in this hypothetical example. A surrender during the surrender charge period could result in a loss of premium. Withdrawals prior to the applicable age may be subject to an additional penalty under the tax code.

### What choices do I have at the end of a guarantee period?

At the end of any guarantee period, your Annuity Contract provides a 30-day window to make an election to either:

- begin a new guarantee period that does not exceed the maturity date, which is the date in your Annuity Contract when you must elect and begin annuity payments;
- select a payout option; or
- to withdraw your accumulation value in the ending guarantee period

If you renew, you can choose to enter a 3-, 5-, or 7-year guarantee period, provided that it does not extend beyond the Annuity Contract's maturity date. If no election is made, we will automatically renew your annuity for the original guarantee period as described in your Annuity Contract. If this guarantee period would extend beyond the maturity date of the Annuity Contract, we will renew your Contract for the longest available guarantee period that would not extend beyond the maturity date of the Annuity Contract. If all available guarantee periods would extend beyond the maturity date of the Annuity Contract, we will credit interest at the minimum guaranteed rate until maturity.

Within this 30-day window, no surrender charges or market value adjustment will apply. After the 30-day window, a new guarantee period, guarantee period interest rate, surrender charge schedule and market value adjustment will apply. When you start a new guarantee period, the interest rate may differ from the interest rate during your initial guarantee period.

### What happens when you die?

The Annuity Contract death benefit is payable when any individual owner dies or when all annuitants have died, whichever is earlier, before the maturity date. If the owner dies and his or her spouse is the sole beneficiary, the spouse may elect to continue the Annuity Contract as its owner. In this case, the ADL Benefit rider may also continue if the new owner would have met the maximum issue age requirements and able to perform 6 of 6 Activities of Daily Living (ADLs) as of the rider issue date.

The death benefit equals the accumulation value. The death benefit will never be lower than the Annuity Contract's minimum surrender value. A death benefit is not available if you have already elected an annuity payout option. The death benefit may be reduced by premium taxes at death as required by the state of residence.

## What is the Activities of Daily Living Benefit rider (health-activated benefit rider)?

Your Annuity Contract includes the Activities of Daily Living (ADL) Benefit rider, which provides two ADL-based benefits. There is a cost for the ADL Benefit rider that is charged as a percentage of the accumulation value on each contract anniversary. The two ADL-based benefits are:

- **Waiver benefit:** Upon ADL-based benefit conditions and requirements being met, or if a Covered Person is determined to be Terminally Ill, you may withdraw up to 100% of your accumulation value without surrender charges or market value adjustment. If you take 100% of the accumulation value, it will be considered a full surrender and all other rights and benefits of the Annuity Contract, including surrender value and death benefit, will terminate. For purposes of this benefit, a Covered Person is considered Terminally Ill if, based on certification from a Physician in a manner consistent with accepted standards of medical practice, the Covered Person has a medical condition that is expected to result in a life expectancy of 24 months or less and such condition first manifests itself after the issue date and satisfies a 90-day elimination period. All rider terms, conditions, and eligibility requirements apply.
- **Enhanced accumulation benefit:** Upon ADL-Based benefit conditions and requirements being met, and after your second contract anniversary, you may elect to receive an income over three years that is based on an increased accumulation value. When this option is exercised all other rights and benefits, including surrender value and death benefit, of the Annuity Contract will terminate on the date this benefit is elected.

### **THE ADL BENEFIT RIDER (HEALTH-ACTIVATED BENEFIT RIDER) IS NOT LONG TERM CARE INSURANCE NOR IS IT INTENDED TO REPLACE LONG TERM CARE INSURANCE**

**ADL-Based Benefit Conditions and Requirements:** To qualify for the ADL Benefit rider, the eligible Covered Person(s) must be able to perform all six Activities of Daily Living (ADL) on the rider issue date, as shown below:

1. Bathing: washing oneself by sponge bath; or in either a tub or shower, including the task of getting into or out of the tub or shower.
2. Continence: the ability to maintain control of bowel and bladder function; or, when unable to maintain control of bowel or bladder function, the ability to perform associated personal hygiene (including caring for a catheter or colostomy bag).
3. Dressing: putting on and taking off all items of clothing and any necessary braces, fasteners or artificial limbs.
4. Eating: feeding oneself by getting food into the body from a receptacle (such as a plate, cup or table) or by a feeding tube or intravenously.
5. Toileting: getting to and from the toilet, getting on and off the toilet, and performing associated personal hygiene.
6. Transferring: moving into or out of a bed, chair, or wheelchair.

The Covered Person is/are the Annuitant(s) on the Annuity Contract at the time of application. To be eligible to take advantage of these benefits, additional conditions have to be met. The waiting period for that specific benefit has been met (if applicable); and notification to us of the election to take either the waiver benefit or enhanced accumulation benefit; and we receive written proof, acceptable to us, from a physician, who has certified as required that the annuitant is unable to meet two of six ADLs with an expectation the condition(s) is/are permanent. For complete details, please refer to the rider form.

## What is the ADL Benefit rider charge?

We assess an annual charge, which is a percentage of the accumulation value, for the benefits provided under the ADL Benefit rider. This charge helps compensate us for the cost of the benefits and guarantees provided by the ADL Benefit rider. The ADL Benefit rider charge is displayed on the signature page of this disclosure document.

The charge assessed is calculated by multiplying the charge by the current accumulation value on each contract anniversary. The amount of the charge determined at that time is then deducted from your Annuity Contract's accumulation value. The ADL Benefit rider charge will not reduce the available penalty-free withdrawal amount. The charge will continue to be assessed until either your Annuity Contract or the ADL Benefit rider terminates. Refer to the section below on "When does the ADL Benefit rider terminate?" for more information.

Deductions from your accumulation value for the ADL Benefit rider charges may in certain scenarios over time exceed interest credits to your accumulation value, which in turn would result in loss of premium.

## When does the ADL Benefit rider terminate?

The ADL Benefit rider will terminate upon the occurrence of any of the following with respect to the rider or the Annuity Contract.

- On the date the Annuity Contract to which this rider is attached terminates.
- On the Maturity Date of the Annuity Contract.
- Upon full Surrender of the Annuity Contract.
- On the date you elect annuity payments under the Annuity Contract.
- Upon election by you to terminate the ADL Benefit rider.

If your needs change, you can elect to terminate the ADL Benefit rider. Termination of the ADL Benefit rider does not terminate the Annuity Contract. If you want to terminate the Annuity Contract, you will need to submit a separate surrender request. If you terminate the ADL Benefit rider, you will forfeit any ADL-based benefits in effect as well as future access to elect an ADL-based benefit. Once terminated the ADL Benefit rider cannot be reinstated. Any ADL Benefit rider charges incurred before its termination are not reimbursable.

## What additional benefits does the Annuity Contract provide?

### **Nursing home confinement waiver**

After the first contract year, if a covered individual is confined to a qualified nursing care center as defined in the waiver rider, you may withdraw up to 100% of your accumulation value without a surrender charge or MVA. If you withdraw 100% of your accumulation value, your Annuity Contract will terminate with no further benefits or value. This benefit is provided by a waiver rider, which is included with your Annuity Contract when it is issued. Refer to the waiver rider for additional details, including benefit terms, and conditions and limitations.

This page left intentionally blank.  
Please see **pages 10 and 12** for acknowledgement and signatures.

**Agent instructions: Page 10 and 12 must both be signed.**

Return page 12 to the home office with the Applicant's original signature.

Retain a permanent copy in your file. Leave pages 1-10 with signatures with the Applicant.

# Applicant statement and signature

By signing below, I certify that:

**Owner(s) initials  
 REQUIRED  
 in box above**

- I have read this annuity disclosure in its entirety and have been provided a brochure that explains the Annuity Contract's benefits, features, and limitations.
- I understand that an insurance-licensed sales agency has been engaged to purchase and service the Annuity Contract, and the name of the individual insurance-licensed Sales Representative associated with my Annuity Contract is stated on my application.

I understand and agree that Midland National may share information, including personally identifiable information, regarding my Annuity Contract with that Sales Representative, his/her agency, my RIA/IAR, and their authorized representatives and third-party technology providers in accordance with its business practices and to service my Annuity Contract and generate and present client portfolio and performance management.

- The Oak ADVantage Care is a long-term Annuity Contract and a surrender charge up to 3% as well as a market value adjustment will apply during each surrender charge period to any full or partial surrender that exceeds the penalty-free partial withdrawal surrender amount.
- I understand a surrender during the surrender charge period may result in loss of premium.
- I understand and acknowledge that I am purchasing this Annuity Contract which is issued with an ADL Benefit rider (health-activated benefit rider) and that there is an additional charge of 0.50% of the accumulation value at each contract anniversary.
- I understand that the ADL Benefit rider (health-activated benefit rider) is not long term care insurance nor is it intended to replace long term care insurance
- I understand that I may separately authorize my RIA/IAR to take an advisory fee of up to 1.50% annually as a withdrawal from this Annuity Contract, and that such fees will be considered a partial surrender and reduce the accumulation value.
- I understand that interest does not begin to accrue until the date the Annuity Contract becomes effective, not the date premium is submitted or received by the company.
- I understand I should consult my tax advisor about possible tax implications related to the purchase of this Annuity Contract and its features.
- I understand that any values shown, other than the initial guaranteed interest rate and guaranteed minimums, are not guarantees, promises, or warranties.
- I have reviewed the features and understand the intent of this Annuity Contract and agree that it meets my needs. I have assessed my financial situation, including cash for living and other related expenses, and this Annuity Contract is suitable for my financial needs.
- I am aware that an Annuity buyer's guide is available in the electronic application output or on the company website.

**Product election (select only one)**

- Elect 3-year Guarantee Period     Elect 5-year Guarantee Period  
 Elect 7-year Guarantee Period

**Applicant authorization and signature**

Owner's name (print)		Joint Owner's name (print)	
Owner's signature		Date (mm/dd/yyyy)	
Joint Owner's signature		Date (mm/dd/yyyy)	

**Agent/Representative acknowledgment and signature**

By signing below, I certify that the product brochure and company disclosure materials have been presented to the applicant. A copy of this signed disclosure was provided to the applicant after an examination of the interests of the applicant and an assessment of the stated goals of the applicant. I have provided or directed the applicant to the Annuity buyer's guide on the company website. I certify that I believe this Annuity Contract to be appropriate for the applicant based on his or her individual needs. I have discussed this Annuity Contract with the applicant. While my communications with the applicant did not follow a script and were responsive to the applicant's specific needs, interest and questions, I have not made any statements that contradict the materials provided to the applicant.

Agent/Representative's signature	Date (mm/dd/yyyy)
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Owner(s) initials are required based on ability to perform Activities of Daily Living (ADLs) as noted. (Select only ONE.)

initial here if at least one Covered Person(s) is (are) **able to perform all six ADLs** as of the day this form and the application were signed. By electing this option, I understand and acknowledge that any Covered Person(s) unable to perform all six ADLs as of the date of this form and application was signed is (are) ineligible for the ADL-Based Waiver Benefit and/or the ADL-Based Enhanced Accumulation Benefit and I (we) am (are) purchasing this rider for the ADL Benefit Rider features for the eligible Covered Person(s).

**OR**

initial here if all Covered Person(s) is (are) **unable** to perform all six ADLs as of the day this form and the application were signed. By electing this option, I understand and acknowledge that I (we) am (are) ineligible for this product and may need to apply for a product that does not include the ADL Benefit Rider.

\*Rider cost is 0.50% of the Accumulation Value annually through the date the ADL Benefit Rider terminates.

Owner(s) initials below are required based on Terminal Illness status as noted. (Select only ONE)

initial here if at least one Covered Person(s) **is (are) not Terminally III** as of the day this form and application were signed. For purposes of this election, "Terminally III" means a Covered Person who, based on certification from a Physician in a manner consistent with accepted standards of medical practice, has a medical condition that is expected to result in a life expectancy of 24 months or less. By electing this option, I understand and acknowledge that any Covered Person(s) who is (are) Terminally III as of the date this form and application were signed is (are) not eligible for the Terminally III-Based Waiver Benefit, and that such benefit will apply only to Covered Person(s) who are eligible at issue based on terminal illness that first manifests itself after the rider issue date and meets the 90-day elimination period.

**OR**

initial here that all Covered Person(s) **is (are) Terminally III** as of the day this form and application were signed. For purposes of this election, "Terminally III" means a Covered Person who, based on certification from a Physician in a manner consistent with accepted standards of medical practice, has a medical condition that is expected to result in a life expectancy of 24 months or less. By electing this option, I understand and acknowledge that I (we) will **not be eligible** for the Terminally III-Based Waiver Benefit, and I (we) am (are) purchasing the ADL Benefit Rider only for its other available benefits and features.

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

This page left intentionally blank.  
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Retain a permanent copy in your file. Leave pages 1-10 with signatures with the Applicant.

**Applicant statement and signature** By signing below, I certify that:

Owner(s) initials  
REQUIRED  
in box above

- I have read this annuity disclosure in its entirety and have been provided a brochure that explains the Annuity Contract's benefits, features, and limitations.
- I understand that an insurance-licensed sales agency has been engaged to purchase and service the Annuity Contract, and the name of the individual insurance-licensed Sales Representative associated with my Annuity Contract is stated on my application.

I understand and agree that Midland National may share information, including personally identifiable information, regarding my Annuity Contract with that Sales Representative, his/her agency, my RIA/IAR, and their authorized representatives and third-party technology providers in accordance with its business practices and to service my Annuity Contract and generate and present client portfolio and performance management.

- The Oak ADVantage Care is a long-term Annuity Contract and a surrender charge up to 3% as well as a market value adjustment will apply during each surrender charge period to any full or partial surrender that exceeds the penalty-free partial withdrawal surrender amount.
- I understand a surrender during the surrender charge period may result in loss of premium.
- I understand and acknowledge that I am purchasing this Annuity Contract which is issued with an ADL Benefit rider (health-activated benefit rider) and that there is an additional charge of 0.50% of the accumulation value at each contract anniversary.
- I understand that the ADL Benefit rider (health-activated benefit rider) is not long term care insurance nor is it intended to replace long term care insurance
- I understand that I may separately authorize my RIA/IAR to take an advisory fee of up to 1.50% annually as a withdrawal from this Annuity Contract, and that such fees will be considered a partial surrender and reduce the accumulation value.
- I understand that interest does not begin to accrue until the date the Annuity Contract becomes effective, not the date premium is submitted or received by the company.
- I understand I should consult my tax advisor about possible tax implications related to the purchase of this Annuity Contract and its features.
- I understand that any values shown, other than the initial guaranteed interest rate and guaranteed minimums, are not guarantees, promises, or warranties.
- I have reviewed the features and understand the intent of this Annuity Contract and agree that it meets my needs. I have assessed my financial situation, including cash for living and other related expenses, and this Annuity Contract is suitable for my financial needs.
- I am aware that an Annuity buyer's guide is available in the electronic application output or on the company website.

**Product election (select only one)**

- Elect 3-year Guarantee Period     Elect 5-year Guarantee Period  
 Elect 7-year Guarantee Period

**Applicant authorization and signature**

Owner's name (print)		Joint Owner's name (print)	
Owner's signature		Date (mm/dd/yyyy)	
Joint Owner's signature		Date (mm/dd/yyyy)	

**Agent/Representative acknowledgment and signature**

By signing below, I certify that the product brochure and company disclosure materials have been presented to the applicant. A copy of this signed disclosure was provided to the applicant after an examination of the interests of the applicant and an assessment of the stated goals of the applicant. I have provided or directed the applicant to the Annuity buyer's guide on the company website. I certify that I believe this Annuity Contract to be appropriate for the applicant based on his or her individual needs. I have discussed this Annuity Contract with the applicant. While my communications with the applicant did not follow a script and were responsive to the applicant's specific needs, interest and questions, I have not made any statements that contradict the materials provided to the applicant.

Agent/Representative's signature	Date (mm/dd/yyyy)
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Not FDIC/NCUA Insured	Not A Deposit Of A Bank	Not Bank Guaranteed
May Lose Value	Not Insured By Any Federal Government Agency	

Owner(s) initials are required based on ability to perform Activities of Daily Living (ADLs) as noted. (Select only ONE.)

initial here if at least one Covered Person(s) is (are) **able to perform all six ADLs** as of the day this form and the application were signed. By electing this option, I understand and acknowledge that any Covered Person(s) unable to perform all six ADLs as of the date of this form and application was signed is (are) ineligible for the ADL-Based Waiver Benefit and/or the ADL-Based Enhanced Accumulation Benefit and I (we) am (are) purchasing this rider for the ADL Benefit Rider features for the eligible Covered Person(s).

OR

initial here if all Covered Person(s) is (are) **unable** to perform all six ADLs as of the day this form and the application were signed. By electing this option, I understand and acknowledge that I (we) am (are) ineligible for this product and may need to apply for a product that does not include the ADL Benefit Rider.

\*Rider cost is 0.50% of the Accumulation Value annually through the date the ADL Benefit Rider terminates.

Owner(s) initials below are required based on Terminal Illness status as noted. (Select only ONE)

initial here if at least one Covered Person(s) **is (are) not Terminally III** as of the day this form and application were signed. For purposes of this election, "Terminally III" means a Covered Person who, based on certification from a Physician in a manner consistent with accepted standards of medical practice, has a medical condition that is expected to result in a life expectancy of 24 months or less. By electing this option, I understand and acknowledge that any Covered Person(s) who is (are) Terminally III as of the date this form and application were signed is (are) not eligible for the Terminally III-Based Waiver Benefit, and that such benefit will apply only to Covered Person(s) who are eligible at issue based on terminal illness that first manifests itself after the rider issue date and meets the 90-day elimination period.

OR

initial here that all Covered Person(s) **is (are) Terminally III** as of the day this form and application were signed. For purposes of this election, "Terminally III" means a Covered Person who, based on certification from a Physician in a manner consistent with accepted standards of medical practice, has a medical condition that is expected to result in a life expectancy of 24 months or less. By electing this option, I understand and acknowledge that I (we) will **not be eligible** for the Terminally III-Based Waiver Benefit, and I (we) am (are) purchasing the ADL Benefit Rider only for its other available benefits and features.