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LiveWell® Guarantee Max

A multi-year guaranteed annuity issued by Midland National® Life Insurance Company

Guaranteed growth. A more predictable retirement.

NOT FDIC/NCUA INSURED, MAY LOSE VALUE INCLUDING LOSS OF PREMIUM, NO BANK/CU GUARANTEE, NOT A DEPOSIT, NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY.

SAMMONS RETIREMENT SOLUTIONS®

Better protect retirement savings and secure financial stability

The LiveWell Guarantee Max provides you with:

- ☑ **Guaranteed growth—** Fixed rate of interest guaranteed each year of your chosen term[1]
- ☑ **Choice of guarantee period—**From 3, 5, or 7 years[2]
- ☑ **Tax-deferred growth—** Your premium grows more quickly, because you won't pay taxes until you make a withdrawal[4]
- ☑ **Penalty-free partial surrender—**You may take a withdrawal – or not; it's your choice[5]
- ☑ **Stability—**Issued by a company with strong financial ratings

The choices you make as you prepare for retirement may seem overwhelming, but with the LiveWell® Guarantee Max, a multi-year guaranteed annuity, you can better protect retirement savings and secure greater financial stability.

With the LiveWell Guarantee Max, there's no guessing, no uncertainty, and no market risk. During the guarantee period of your choosing, your premium is guaranteed to grow each year.

It's as simple and straightforward as it sounds.

Simple.

Here's how it works ...

1) Identify your premium amount—anywhere from $20,000 to $1 million.
2) Ask your financial professional for the current interest rate you'll earn for the premium amount and guarantee period. The more you set aside, the better your rate.
3) Select how long you want your premium to grow, from 3, 5, or 7 years.[2]
4) At the end of your initial guarantee period, you choose what you'd like to do next—elect a lump-sum payment; receive payments monthly, quarterly, semiannually, or annually; or renew for an available guarantee period, as long as the guarantee period does not go beyond the maturity date. Just let us know within 30 days.[3]

Straightforward.

The LiveWell Guarantee Max can provide potentially higher interest rates than some other fixed-rate products. Plus, interest grows tax-deferred, so you pay no taxes until you withdraw money.[4]

This annuity offers you ...

- **Penalty-free withdrawals—**You may take a withdrawal – or not. It's your choice.[5]
- **Beneficiary payout on death benefit with no surrender charge or market value adjustment (MVA)—**When beneficiaries receive a payout upon death, they won't incur any surrender charges, and the amount will never be decreased due to market changes.

[1] For your chosen guarantee period. Backed by the claims-paying ability of Midland National® Life Insurance Company.

[2] Certain guarantee periods may not be available in all states or financial institutions. Please confirm availability with your financial professional.

[3] At the end of your guarantee period, you may notify us to transfer or surrender the contract with no surrender charges or MVA (taxes and tax penalties may apply). If no election is made within the 30-day window, the company will automatically renew your annuity to an available subsequent guarantee period, as described in your contract. A new guarantee period interest rate and a new market value adjustment (MVA) will apply.

[4] 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. Neither Sammons Institutional Group®, Inc., Midland National® Life Insurance Company, Sammons Retirement Solutions® (a division of Sammons Institutional Group), nor any agents acting on its behalf, should be viewed as providing legal, tax, or investment advice. Please consult with and rely upon your tax and legal professionals.

[5] If you withdraw more than the penalty-free partial surrender amount credited in a given year, a surrender charge and MVA may apply. If you choose to take withdrawals before age 59½, a 10% tax penalty may apply.

Facts at a glance

Annuity type

Single premium multi-year guaranteed annuity

Issue age

0-90; maximum maturity age: 115

Type of money

Nonqualified, Traditional IRAs, Roth IRAs, SEP IRAs

Minimum premium

$20,000; maximum premium amount is $1,000,000

Interest rate guarantee periods

Your choice of 3-, 5-, or 7-year guarantee period

The 7-year guarantee period is not available in CA and FL; please confirm availability with your financial professional.

Interest rate bands

Your financial professional can provide you with the current interest rate at the time of your application. Interest is credited and compounded daily.

Your interest rate is dependent upon your single premium payment amount and is locked in for the duration of the initial guarantee period you selected.

Band #1: $20,000-$99,999.99 **Band #2:** $100,000-$249,999.99 **Band #3:** $250,000+

Penalty-free withdrawal amount

Beginning second contract year, equal 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. You may elect to receive interest withdrawal payments on a monthly, quarterly, semi-annual or annual basis, called a systematic withdrawal, these scheduled payments are penalty-free but must be at least $50 each.

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.

Surrender charge schedule

The surrender charge is assessed on any amount withdrawn, either as a partial or full surrender, that exceeds the penalty-free partial surrender amount applicable and may result in a loss of premium. Surrender charge structure may vary by state; please confirm with your financial professional.

Guarantee period selected	Surrender charges						
	1	2	3	4	5	6	7
3-year	**9%**	**8%**	**7%**				
5-year	**9%**	**8%**	**7%**	**6%**	**5%**		
7-year	**9%**	**8%**	**7%**	**6%**	**5%**	**4%**	**3%**

Surrender charge schedule is based on the length of the current guarantee period and how long you have been in the current guarantee period.

The surrender value is the amount that is available at the time of surrender. The surrender value is equal to the accumulation value, subject to the MVA, less applicable surrender charges and state premium taxes, if applicable. A surrender during the surrender charge period could result in loss of premium. The surrender value will never be less than the minimum requirements set forth by the state laws at the time of issue in the state where the contract is delivered.

Market value adjustment (MVA)

May decrease or increase surrender value depending on the change in the MVA index value of the MVA external index since annuity purchase. With an MVA, surrender values generally decrease when the MVA external index rises and generally increase when the MVA external index decreases over time. The MVA is applied during the initial guarantee period and each subsequent guarantee period to surrenders exceeding the applicable penalty-free amount. See the annuity disclosure statement for more details. The MVA and surrender values may differ by state; please confirm with your financial professional.

Nursing home confinement waiver

After the first contract anniversary, if the annuitant becomes confined to a qualified nursing care center, as defined in the rider, up to 100% of the accumulation value without a surrender charge and without application of a market value adjustment (MVA) is available. If 100%of the accumulation value is taken, it will be considered a full surrender, and the contract will terminate. The Annuitant cannot be confined at the time of issue. This rider is automatically included with the 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, but not both.

May vary by state; please confirm with your financial professional.

Death benefit

No surrender charges or MVA are applied at death. Death benefit is available as a lump sum or a series of payments and is the greater of the accumulation value or the minimum surrender value as of the date of death. See contract for details.

Helping you enjoy a life of living well

We know you want to live well and retire well. But in order to do that, you need your retirement funds to last. As a division of Sammons Institutional Group®, Inc., Sammons Retirement Solutions® specializes in portfolio-management solutions, such as mutual fund IRAs, variable annuities, and fixed and fixed index annuities. Annuities are issued by Midland National® Life Insurance Company. Sammons Institutional Group and Midland National are wholly owned subsidiaries of Sammons® Financial Group, Inc. Through this affiliation, we're a trusted partner positioned to stand strong well into the future.

For more than a century, Midland National has stood by their customers—focusing on providing growth, income, and financial protection. Midland National brings their strong history and proven financial track record to each annuity. Independent rating agencies have awarded the following ratings:

"A+"

A.M. Best[A,B] (Superior) (Second category of 15)
S&P Global Ratings[B,C] (Strong) (Fifth category of 22)
Fitch Ratings[B,D] (Stable) (Fifth category of 19)

Ratings are subject to change.

Let's work together. Now is the time to work with your financial professional to develop a strong retirement plan you believe in. In the meantime, see if your values align with ours and if our simple, innovative, and straightforward solutions may be right for you. Visit srslivewell.com.

Contact your financial professional for additional details.

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.

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.

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

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The LiveWell® Guarantee Max is issued on form AS205A/ICC21-AS205A (contract), ME123A/ICC19-ME123A, and AR151A (riders/endorsements) or appropriate state variations by Midland National® Life Insurance Company, West Des Moines, IA. This product, its features and riders may not be available in all states. See product-specific disclosure for further details on benefits and limitations.

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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 policyholders. S&P Global Ratings is an independent, third-party rating firm that rates on the basis of financial strength. Fitch Ratings is a global leader in financial information services and credit ratings. Ratings shown reflect the opinions of the rating agencies and are not implied warranties of the company's ability to meet its financial obligations. The above ratings apply to Midland National's financial strength and claims-paying ability. **A)** A.M. Best rating affirmed on July 29, 2022. For the latest rating, access ambest.com. **B)** 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®. **C)** S&P Global Ratings' rating assigned February 26, 2009 and affirmed on May 25, 2022. **D)** Fitch Ratings' rating affirmed an Insurer Financial Strength rating of A+ Stable on December 14, 2021. 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 access fitchratings.com.