

## Facts at a glance

	LiveWell® Variable Annuity	with LiveWell® 5 Value Endorsement	with LiveWell® 6 Value Endorsement	with LiveWell® 7 Value Endorsement
<b>Issue age</b>	0-90	0-85	0-85	0-85
<b>Type of money</b>	Nonqualified, Traditional IRAs, Roth IRAs, SEP-IRAs, Inherited IRAs (Inherited IRAs are not available with the LiveWell Value Endorsement)			
<b>Minimum investment</b>	\$10,000			
<b>Minimum additional contributions</b>	\$1,000 or \$100 for contributions made through monthly electronic funds transfer (EFT)			
<b>Death benefit<sup>1</sup></b>	<p><b>Return of Premium Death Benefit, included at no additional cost</b>            The standard death benefit is the greater of the accumulation value or return of premium (premiums paid, adjusted for withdrawals).</p> <p><b>Optional LiveWell® Enhanced Death Benefit—0.30% of accumulation value<sup>2</sup></b>            After the first contract anniversary, the Enhanced Death Benefit value will step up to either the current accumulation value or the Enhanced Death Benefit value from the previous contract anniversary, whichever is greater. The step-up still occurs if partial withdrawals are taken and premiums are added, but both may impact the Enhanced Death Benefit value.</p>			
<b>Investment options</b>	More than 135 investment options led by 25+ of the nation's most respected money managers LiveWell® Models <sup>3</sup> powered by Morningstar Investment Management LLC			
<b>No charges for</b>	Reallocations <sup>4</sup> and rebalancing; no front-end loads Transfers are subject to the excessive trading policy			
<b>Other features available</b> One option may be elected	Dollar cost averaging (DCA) <sup>5</sup> <u>OR</u> automatic rebalancing Select quarterly, semi-annual, or annual mode; monthly mode is also available for DCA			
<b>Fees</b> Standard account annual expenses <sup>6</sup>	1.35%	1.25%	1.20%	1.15%
<b>Maintenance fee</b>	\$10 per quarter for policies less than \$50,000 <sup>7</sup>			
<b>Surrender charge schedule</b>	0%	Years since each premium payment <sup>8</sup> YR   0   1   2   3   4   5 %   7   6   5   4   3   0	Years since each premium payment <sup>8</sup> YR   0   1   2   3   4   5   6 %   7   6   5   4   3   2   0	Years since each premium payment <sup>8</sup> YR   0   1   2   3   4   5   6   7 %   8   7   6   5   4   3   2   0
<b>Free withdrawal amount<sup>9</sup></b>	100%	10% of remaining premium that is less than 5 years old or required minimum distributions (RMD), if greater	10% of remaining premium that is less than 6 years old or RMD, if greater	10% of remaining premium that is less than 7 years old or RMD, if greater

Standard investment option fees, ranging from 0.64%-2.02% net, also apply. Number of funds, investment options, and associated fees are as of 5/1/2020.

# Helping you enjoy a life of living well

At Sammons Retirement Solutions®, we know you want to live well and retire well. But in order to do that, you need your retirement funds to last. The problem is many people are outliving their savings, which may make you feel anxious about your financial future.

Through our affiliation with Midland National® Life Insurance Company and their long history and proven financial track record, Sammons Retirement Solutions is a trusted partner positioned to stand strong well into the future.

Independent rating agencies have awarded the following ratings:

“A+”

**A.M. Best<sup>A,B</sup>** (Superior) (Second category of 15)

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

**Fitch Ratings<sup>B,D</sup>** (Stable) (Fifth category of 19)

**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 [srlivewell.com](http://srlivewell.com).

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**Contact your financial professional for additional details.**

**If you're a financial professional and are interested in more details about the LiveWell® Variable Annuity, please call the Sammons Retirement Solutions Sales Desk at 855-624-0201.**

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<sup>1</sup> A contract must be in force to garner a death benefit. The value is not available as a lump sum withdrawal or at surrender. Please see the prospectus for details and state-specific information.

<sup>2</sup> Not available in all states. The issue age is 0-80 (based on the oldest owner). The optional benefit is available for an additional charge in addition to the ongoing fees and expenses of the variable annuity. Once elected, the benefit cannot be canceled or changed. The annual step-up occurs each contract anniversary and will cease prior to the oldest owner's 85th birthday or upon death of the owner, whichever occurs first. Please see the prospectus for additional information.

<sup>3</sup> Asset allocation (and/or diversification) does not ensure a profit or guarantee against loss; it is a method used to help manage risk.

<sup>4</sup> We do not currently charge for reallocations, but we reserve the right to charge \$15 for each allocation after the 15th transfer in a contract year.

<sup>5</sup> Dollar cost averaging does not ensure a profit or protect against loss in a declining market. Such a plan involves continuous investment in securities regardless of fluctuating price levels of such securities. Investors should consider their financial ability to continue purchases through periods of low price levels.

<sup>6</sup> Separate account annual expenses include mortality and expense (M&E) and asset-based administrative charges.

<sup>7</sup> For policies less than \$50,000, the current quarterly maintenance fee is \$40 annualized. The guaranteed maximum maintenance fee is \$15 per quarter.

<sup>8</sup> Surrender charges are assessed on amounts withdrawn in excess of the free withdrawal amount and are based on the number of years since each premium payment.

<sup>9</sup> The free withdrawal amount is available for withdrawal without a surrender charge. The amount is calculated at the beginning of each policy year. The annual free withdrawal amount is noncumulative. While you always have access to your money, for withdrawals taken in excess of this amount, a surrender charge will apply. Remaining premium is the sum of the premium deposits made, less the partial withdrawals taken.

**Variable annuities are designed for long-term investing, such as retirement investing and are subject to market risk including loss of principal.**

**Investing in variable annuities involves risk, including potential loss of investment. You should consider the investment objectives, risks, charges, and expenses of the variable annuity and its underlying investment options carefully before investing. The prospectus and/or summary prospectus contain this and other information. You may contact your financial professional, visit [srlivewell.com/prospectus](http://srlivewell.com/prospectus), or call 866-747-3421 to obtain a current prospectus for the variable annuity and its underlying investment options. Please read it carefully before investing.**

The LiveWell® Variable Annuity (AS135A/ICCI1-AS135A (contract) and AR276A/ICCI4-AR276A, AR346A/ICCI6-AR346A, AR381A/ICC20-AR381A (riders and endorsements)) is issued by Midland National® Life Insurance Company, West Des Moines, Iowa 50266. The LiveWell® Variable Annuity is not available in New York. Variable products are distributed by Sammons Financial Network®, LLC., member FINRA. Sammons Financial Network®, LLC. and Sammons Institutional Group<sup>SM</sup>, Inc. are affiliated companies and wholly owned subsidiaries of Sammons® Financial Group, Inc. Sammons Retirement Solutions® is a marketing division of Sammons Institutional Group<sup>SM</sup>, Inc.

Product, feature, and investment option availability may vary by state and broker/dealer. Please check with your financial professional for availability.

This is neither an offer to sell nor a solicitation to buy. Before purchasing this product, you must receive a current variable annuity prospectus that includes information regarding risk factors, fees, expenses, investment objectives, and policies. Read the prospectus carefully before you invest any money. No variable product offers any guaranteed rate of return.

Sammons Institutional Group<sup>SM</sup>, Inc., Sammons Financial Network®, LLC., and Midland National® Life Insurance Company do not give tax, legal, or investment advice. Please consult with and rely on your own tax, legal, or investment professional(s). Taxes are payable upon withdrawal of funds, and a 10% IRS penalty may apply to withdrawals prior to age 59½.

This contract, and any of its riders, are not designed for resale or speculation, arbitrage, viatical settlements or any type of collective investment scheme. This contract may not be traded on any stock exchange or secondary market. By purchasing this contract, you represent and warrant that you are not purchasing or intending to use this contract, and any of its riders, for resale, speculation, arbitrage, viatical settlements or any type of collective investment scheme.

Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. Morningstar Investment Management provides nondiscretionary consulting services to Sammons Institutional Group<sup>SM</sup>, Inc. (SIG) but is not acting in the capacity of adviser to individual investors. Morningstar Investment Management provides recommendations to SIG regarding asset allocation targets, for certain LiveWell® products/programs, which are subject to change without notice. Morningstar Investment Management establishes the allocations using its proprietary asset classification methods. If alternative classification methods are used, the allocations may not meet the asset allocation targets. The Morningstar name and logo are registered marks of Morningstar, Inc. Morningstar Investment Management is not affiliated with SIG.

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. These ratings do not apply to the safety or performance of the variable separate accounts which will fluctuate in value. **A)** A.M. Best rating affirmed on August 7, 2019. For the latest rating, access [ambest.com](http://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 14, 2020. **D)** Fitch Ratings' rating affirmed an Insurer Financial Strength rating of A+ Stable on May 1, 2020. 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](http://fitchratings.com).