

## LPL Commission Schedule

Effective 05/15/2023



### **Important information regarding commission payment. Please read carefully.**

Unless otherwise identified, commissions will only be applied to collected premiums. Commissions on subsequent premiums will be paid on net premiums (premiums less withdrawals) and will only be paid upon receipt of additional premium. Commissions will be paid when a minimum of \$50.00 for EFT is accumulated.

Trail commissions are paid out based on the full accumulation value annually starting on the first Contract anniversary. Trail commissions will continue to be paid for the life of the Contract. Commissions are not paid on new premium added to a spousal continuance case. Product availability may vary by state and broker/dealer. Issue ages may vary by product and state; contact the Sales Desk at 855-624-0201 for complete details.

### **Chargebacks – Initial term**

For deaths, full surrenders, partial withdrawals, and/or required minimum distributions (RMDs) occurring within the first Contract anniversary year, the following chargeback percentages apply by product. For all products except the Direct Income®: 100% chargeback from the date of issue through the end of the sixth month after the Contract issue date, and 50% chargeback from the start of the seventh month after the Contract issue date through the first Contract anniversary date.

For cancellations by Midland National® Life Insurance Company, there is a 100% commission chargeback throughout the entire surrender charge period of the Contract. In addition, and not limited by the foregoing, Midland National reserves the right to chargeback commissions at any time in its sole discretion.

### **Chargebacks – Renewals**

For full surrenders or partial withdrawals after renewal of a multi-year guaranteed annuity (MYGA) (only those plans with a guarantee period of five years or longer), re-entry commissions will chargeback 100% from the date of re-entry through the end of the first six months, and chargeback at 50% from the start of the seventh month after the re-entry date through the first Contract anniversary date after re-entry. There is no re-entry commission chargeback in the event of death or RMD. Upon policy renewal, re-entry commissions are not applicable if the renewal surrender charges listed on the specifications page of the MYGA Contract are listed as zero.

### **Commission holds**

For commissions paid directly to a registered representative, Contracts with premiums greater than \$500,000.00, commissions will be held for a thirty day free-look period (beginning on the date the delivery receipt is received in the home office) in all states, excluding single premium immediate annuities (SPIA). Commission holds do not apply if commissions are paid through the broker/dealer.

### **Commission reductions**

If a client exceeds the maximum issue age while the policy is pending, a commission reduction may be applied at issue.

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**LiveWell Variable Annuity—CUSIP: 597609676**

C-share	Issue age <sup>1</sup>	Initial premium	Additional premium	Trail <sup>2</sup>
A	0-80	1.00%	1.00%	1.00%
A	81-85	0.50%	0.50%	0.50%
A	86+	0.50%	0.50%	0.50%
5-year Value Endorsement	Issue age <sup>1</sup>	Initial premium	Additional premium	Trail <sup>2</sup>
B	0-80	5.25%	5.25%	0.25%
B	81-85	2.625%	2.625%	0.125%
C	0-80	4.00%	4.00%	0.50%
C	81-85	2.00%	2.00%	0.25%
D	0-80	1.00%	1.00%	1.00%
D	81-85	0.50%	0.50%	0.50%

**LiveWell Dynamic Annuity—CUSIP: 597637313**

Option	Issue age <sup>1</sup>	Initial premium	Additional premium	Trail <sup>2</sup>
A	0-80	6.00%	6.00%	0.00%
A	81-85	3.00%	3.00%	0.00%
B	0-80	4.75%	4.75%	0.25%
B	81-85	N/A	N/A	N/A
C	0-80	3.50%	3.50%	0.50%
C	81-85	1.75%	1.75%	0.25%
D	0-80	1.00%	1.00%	1.00%
D	81-85	0.50%	0.50%	0.50%

**LiveWell Preferred Fixed Index Annuity—CUSIP: 597610724**

5-Year Option	Issue Age <sup>1</sup>	Year 1 Premium	Years 2-3	Years 4-5	Trail <sup>2</sup>
A	0-75	3.38%	2.00%	0.00%	0.00%
A	76-85	1.95%	1.00%	0.00%	0.00%
B	0-75	1.75%	1.00%	0.00%	0.40%
B	76-85	0.85%	0.50%	0.00%	0.40%
7-Year Option	Issue Age <sup>1</sup>	Year 1 Premium	Years 2-3	Years 4-7	Trail <sup>2</sup>
A	0-75	5.00%	3.25%	1.00%	0.00%
A	76-85	3.50%	1.75%	1.00%	0.00%
B	0-75	3.00%	1.75%	1.00%	0.40%
B	76-85	1.50%	1.00%	1.00%	0.40%
C	0-75	2.25%	1.50%	1.00%	0.60%
C	76-85	0.85%	0.75%	0.75%	0.60%
10-Year Option	Issue Age <sup>1</sup>	Year 1 Premium	Years 2-3	Years 4-10	Trail <sup>2</sup>
B	0-75	4.50%	2.50%	1.00%	0.40%
B	76-79	2.25%	1.50%	1.00%	0.40%
C	0-75	3.00%	1.50%	1.00%	0.60%
C	76-79	1.00%	1.00%	1.00%	0.60%
10-Year Option	Issue Age <sup>1</sup>	Year 1 Premium	Years 2-5	Years 6+	Trail <sup>2</sup>
D	0-75	1.15%	1.00%	0.00%	1.00%

**Summit Navigate 5— CUSIP: 597637248**

Option	Issue Age	Year 1 Premium	Years 2-3	Years 4-5	Trail <sup>2</sup>
A	0-75	3.38%	-	-	-
A	76-85	1.95%	-	-	-
B	0-75	1.75%	-	-	0.40%
B	76-85	0.85%	-	-	0.40%
C	0-75	1.15%	-	-	0.60%
C	76-85	0.60%	-	-	0.60%

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### Summit Navigate 7— CUSIP: 597637230

Option	Issue Age	Year 1 Premium	Years 2-3	Years 4-5	Trail <sup>2</sup>
A	0-75	5.00%	-	-	-
A	76-85	3.50%	-	-	-
B	0-75	3.00%	-	-	0.40%
B	76-85	1.50%	-	-	0.40%
C	0-75	2.25%	-	-	0.60%
C	76-85	0.85%	-	-	0.60%

### LiveWell Guarantee Max—CUSIP: 597637354

Guarantee period	Issue age <sup>1</sup>	YR 1	Re-entry <sup>3</sup>
3-year	0-80	1.25%	0.50%
3-year	81+	0.63%	0.50%
5- and 7-year	0-80	2.25%	0.50%
5- and 7-year	81+	1.13%	0.50%

<sup>1</sup> Issue ages shown are based on the age of the owner and are based on the oldest owner if it's a joint ownership contract.

<sup>2</sup> Based on accumulation value.

<sup>3</sup> Upon re-entry, if no surrender charge applies, no re-entry commission will be paid. Commissions are not paid on new premium added to a spousal continuance case.

### LiveWell Mutual Fund IRA—CUSIP: 79588L107

Initial payments		Additional payments	
Upfront	Trail	Upfront	Trail
1.00%	0.50%	1.00%	0.50%

### Commissions

Commissions will be paid the upfront compensation for each deposit, net of partial withdrawals in the previous 12 months, paid upfront. Trail commission is based on the accumulation value, minus payments received in the previous 12 months. The trail is shown on an annualized basis and will be paid monthly starting at the end of the 13th month. Commissions are not paid on new payments added to a spousal continuance case.

### Chargebacks

Commissions will be charged back if the cumulative withdrawal(s) amount is greater than 20% of the gross deposit(s) within the 12-month period following the account opening. There are no chargebacks in the second and later years of the account. There is a 100% commission chargeback for months 0-6 and a 50% chargeback for months 7-12.

Commission rates are subject to change without prior notice. This product is not approved in all states or firms. Check with your firm for product availability. You can contact the Sales Desk at 855-624-0201 for state availability.

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