

Partial withdrawal request



Instructions

Use this form when requesting a one time partial withdrawal or a scheduled recurring partial withdrawal. Altered documents, including but not limited to correction fluid or reused/photocopied signatures will not be accepted. Please ensure both pages of this form are submitted and all sections are completed accurately to ensure prompt processing of your request.

1. Contract information

Complete and submit a trust form that is associated with your trust type if this Contract is owned by a trust and you have not previously provided one.

Annuity Contract number

Owner's name (first, middle initial, last)	Social Security number
Joint Owner's name (if applicable) (first, middle initial, last)	Social Security number
Non-natural Owner (if applicable)	Tax Identification number/Employer Identification number

2. Disbursement information

A request to surrender or withdraw Contract values over the penalty-free partial surrender amount will reduce the amount of proceeds paid upon full withdrawal, payment of any death benefits, or annuitization. A surrender charge and market value adjustment may apply for Contracts still in a surrender charge period. **Withdrawals taken prior to age 59 1/2** may be subject to IRS penalties. Taking a withdrawal from a Contract that has a guaranteed lifetime withdrawal benefit (GLWB) or guaranteed minimum withdrawal benefit (GMWB) may adversely affect the benefits associated with this feature. Refer to the GLWB or GMWB section in your Contract for more details.

If your Contract is a fixed index annuity, this withdrawal will remove funds from the fixed and index accounts on a pro-rata basis, based on the value in each account on the effective date of the withdrawal.

When selecting a specific dollar amount be sure to indicate Net or Gross. All available penalty-free funds will be withdrawn from your Contract first. Amounts requested over the penalty-free amount may be subject to surrender charge. If scheduled recurring withdrawal is selected and the date is not complete we will default to today's date.

Please indicate either one time partial withdrawal or scheduled recurring partial withdrawal as your disbursement type; then choose one amount option with your selection. If more than one selection is indicated, we will default to a scheduled recurring withdrawal. Disbursements from your annuity contract are final and cannot be returned. Disbursements will be reported as income in the tax year they are disbursed.

One time partial withdrawal (select one)¹:

All fields in the scheduled recurring partial withdrawal section below do not apply to a one time partial withdrawal.

- Specific dollar \$ _____ Gross or Net²
 Penalty-free/remaining penalty-free amount³

Scheduled recurring partial withdrawal (select one)¹:

- Specific dollar \$ _____ Gross or Net² (specify amount - \$50 minimum)

By selecting a specific dollar amount I understand that the amount above will be distributed at the frequency indicated below. If at any time the requested amount exceeds the contractual penalty-free amount it will be subject to any applicable surrender charges and market value adjustment also referred to as interest adjustment in some Contracts.

- All of the penalty-free available each Contract year³
 Portion of penalty-free available each year _____% of accumulation value (Use to request a percentage that is less than the contractual penalty-free percentage)

Withdrawal in the following frequency⁴ Monthly Quarterly Semi-annually Annually

Starting on⁵ _____/_____/_____
Date (mm/dd/yyyy)

¹Amounts requested over the penalty-free may be subject to any applicable surrender charges and market value adjustment also referred to as interest adjustment in some Contracts.

²Net - amount of check after applicable charges and/or taxes are applied if no election is made you will receive a net distribution.

³All of the penalty free available each Contract year - Amount available per your Contract provisions, including interest only Contracts. Your penalty-free provisions can be found on the specification page of your Contract.

⁴If you elect a dollar amount you will receive this amount each frequency. If you elect a percentage the percentage will be paid out over the Contract year based on frequency chosen. If more than one frequency is chosen or there is no frequency chosen we will default to annually.

⁵Please select a date between the 1st and the 28th. If the date is not complete we will default to today's date. If a date after the 28th is chosen, we will default to the 28th. If the election start date has already passed, the first scheduled recurring partial withdrawal will be processed immediately and the next scheduled recurring withdrawal will be processed one modal frequency from the elected start date.

3. Election of withholding (must be completed)

Important state tax withholding information: If no election is made, 10% federal income tax will be withheld. Certain states require us to withhold state income tax from your distribution. If you reside in a state that requires withholding, we will withhold state income tax in accordance with the respective state's rules.

If your Contract is a TSA (403b) we are required to withhold 20% of your distribution for federal income taxes, unless the distribution is for your required minimum distribution or is being taken under hardship. If no election is made for a TSA(403b) Contract 20% federal income taxes will be withheld.

Withhold federal taxes – (select yes or no)
 No Yes _____% (minimum 10%)

Withhold state taxes – (select yes or no)
 No Yes _____%

4. Method of payment

Check one of the following options. If no election is indicated a check will be mailed to you at the address of record. Should an inappropriate deposit be made, the financial institution is authorized to make a debit entry to your account and return the corrected amount to Midland National.

- Send check out regular mail
- Send funds electronic funds transfer (EFT) — I authorize Midland National to automatically deposit this withdrawal into the account that is currently on file. To add or update banking information, please provide one of the required documents.

Checking account – A voided check in the annuity Contract Owner's name is required.
Savings account – A letter on your bank's letterhead, signed and dated by a bank official, with the annuity Contract Owner's name, account number and routing number is required.

A check will be sent regular mail if the above electronic funds transfer (EFT) requirements are not received with this form.

5. Acknowledgement

I/We hereby acknowledge and understand that:

- by signing this form indicates that each Owner has read, understands and agrees to the information provided throughout the form.
- this form must be fully completed and failure to complete any portion of this form may delay the processing of the request.

Taxpayer certification

Under penalty of perjury, my signature certifies that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me);
2. I am not subject to backup withholding because (a) I am exempt from backup withholding, (b) I have not been notified by the Internal Revenue Service that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding;
3. I am a U.S. citizen or U.S. resident alien; and
4. I am exempt from Foreign Account Tax Compliance Act (FATCA) reporting.

Contract Owner signature/assignee	Date (mm/dd/yyyy)
Joint Owner signature/assignee (if applicable)	Date (mm/dd/yyyy)
Spousal signature*	Date (mm/dd/yyyy)
Notary signature	Date (mm/dd/yyyy)

A notary signature is required for all withdrawals \$250,000.00 or more.

*If this transaction is subject to a community property interest, we strongly recommend that you obtain your spouse's signature on the spousal signature line in the acknowledgment section of the form to document his/her consent to this transaction. States that recognize community property interests in property held by married persons include Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington, and Wisconsin. You understand and agree that the company may presume that no community property interest exists if you have not obtained your spouse's signature. Further, you understand and agree that the company has no duty to inquire further about any such community property interest. As a result, you agree to indemnify and hold the company harmless from any consequences relating to community property interests and this transaction. Please note the term "spouse" includes domestic partner or other partner as permitted by civil union, domestic partnership or similar law.



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COVID-19 hardship withdrawal information

What qualifies as a COVID-19 hardship?

- If you, your spouse, or your dependent has been diagnosed with SARS-COV-2 or COVID-19; or
- If you or your spouse have suffered adverse financial consequences, including reduced work hours, layoff, furlough, or quarantine

How much am I allowed to withdraw without incurring a tax penalty?

You can withdraw an aggregate distribution in 2020 of up to \$100,000 from all retirement plans without incurring the 10% pre age 59½ excise tax penalty. For 403(b) plans, the mandatory 20% tax withholding is also waived. The income tax on this withdrawal may be spread evenly over 3 years, or the withdrawal may be recontributed to an eligible retirement plan within a 3-year period. Although tax penalties are waived, these withdrawals are still subject to contract provisions including any applicable surrender charges and market value adjustments (MVAs).

The CARES Act allows a withdrawal to be repaid within three years from the withdrawal. How will that work?

The repayment of the withdrawal will be treated as a rollover contribution. We can accept a rollover contribution back into the original contract (or another existing contract) as an additional premium deposit if your contract is a flexible premium product. We may also establish a new contract to accept a rollover contribution as long as in issuing the contract our suitability standards and required minimum premium guidelines are met.

Is the withdrawal taxable?

Yes. The income tax on the withdrawal may be spread evenly over 3 years, or the withdrawal may be recontributed to an eligible retirement plan within a 3-year period. The 3 year time period starts from the date of the withdrawal.

How do I notify you my request is related to a hardship withdrawal due to COVID-19?

Please write on your withdrawal form “I am requesting a withdrawal due to COVID-19”. If you make a telephone withdrawal, please advise our representative at that time.

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