

# New business rates effective as of: March 26, 2024

**This piece must be accompanied by the disclosure document and Summit Journey product brochure.**

With Summit Journey, you may allocate your premium among the available options below, which each offer an opportunity to earn interest based on one or more indices or crediting methods. New business rates shown below are guaranteed for the initial term and subject to change at the beginning of each new term unless otherwise noted. For renewal rates in subsequent contract years, refer to your anniversary statement.

Fixed account	10-year Initial premium \$20,000+
Fixed account rate	3.00%

Premium allocated to the fixed account will earn the current interest rate, which is credited daily. The fixed account interest rate is set on the contract issue date and declared annually thereafter, subject to a guaranteed minimum rate of 0.25%. Subsequent premium added after issue will earn at a fixed rate declared at the time the premium is submitted and will be allocated according to the most recent allocation instructions at the next contract anniversary. The declared fixed rate is an annual effective rate.

## Index account options

Premium allocated to an index account is not guaranteed to receive interest in any given contract year, but has the potential to receive interest based on one or more chosen external index and crediting methods. Allocation to an index account option is not an investment in that particular index, and you will not receive interest that matches any gains in the index. Subsequent premium added after issue will earn at a fixed rate declared at the time the premium is submitted and will be allocated according to the most recent allocation instructions at the next contract anniversary.

Participation rate <sup>1</sup> (no cap)		10-year Initial premium \$20,000+
Annual point-to-point initial participation rate	S&P 500 <sup>®</sup> Index	30%
	S&P Multi-Asset Risk Control 5% ER Index	115%
	S&P 500 <sup>®</sup> Dynamic Intraday TCA	40%
	Fidelity Multifactor Yield Index <sup>SM</sup> 5% ER	115%
Two-year point-to-point initial participation rate	S&P Multi-Asset Risk Control 5% ER Index	160%
	Fidelity Multifactor Yield Index <sup>SM</sup> 5% ER	165%
	S&P 500 <sup>®</sup> Dynamic Intraday TCA	60%

Index margin <sup>2</sup> (no cap)		
Annual point-to-point initial index margin	S&P 500 <sup>®</sup> Low Volatility Daily Risk Control 5% Index	4.50%

Index cap rate <sup>3</sup>		
Annual point-to-point with initial index cap rate	S&P 500 <sup>®</sup> Index	5.25%
Monthly point-to-point with initial index cap rate	S&P 500 <sup>®</sup> Index	1.75%

Downside protection strategy declared rate <sup>4</sup>		
Downside protection strategy initial declared performance rate	S&P 500 <sup>®</sup> Index	9.00%

<sup>1</sup> Participation rates are the percentage of index performance you will receive if the index value increases during the term. If the underlying performance of any index is zero or negative, the interest credited to your contract will be zero.

<sup>2</sup> Margin rates are the percentage subtracted from any index gain before you receive an interest credit. If the underlying performance of an index is zero or negative, the interest credited to your contract will be zero.

<sup>3</sup> Cap rates are upper limits on how much of the index gain you can receive. If the underlying performance of any index is zero or negative, the interest credited to your contract will be zero.

<sup>4</sup> Interest is credited to your contract at the declared rate if the underlying performance of the index is zero or negative. If underlying index performance is positive, the interest credited to your contract will be zero.

## New business guidelines

**Rate lock guidelines:** Rates will be based on more favorable rates between application received date and premium received date, as long as premium is received within 45 days from the application received date.

### Annuity Order Entry

- For applications submitted on AnnuityNet, Affirm, or Pershing Subscribe, the application received date is determined by the date the electronic order is transmitted to Midland National.
- Applications must be submitted to the back office by the business day prior to the change effective date **and** transmitted to Midland National within 10 calendar days of the submit date.

### FireLight®

- For Firelight applications, the received date is determined by the date the electronic application is transmitted to Midland National.
- Firelight applications must be transmitted to Midland National by 11:59 pm (CST) on the business day prior to a change effective date. Applications transmitted on weekends or holidays will have an application received date of the next business day.

### Paper applications

- Paper applications must be received at Midland National by the business day prior to the change effective date.

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

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All rates and features are subject to change.

FireLight, Affirm, AnnuityNet, and Pershing Subscribe are independent third-party companies and are not affiliated with Midland National.

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Neither Midland National<sup>®</sup> Life Insurance Company, Sammons Institutional Group<sup>®</sup>, Inc., nor any financial professionals acting on its behalf, should be viewed as providing legal, tax or investment advice.

Fixed index annuities are not a direct investment in the stock market. They are long-term insurance products with guarantees backed by the issuing company. They provide the potential for interest to be credited based in part on the performance of specific indices, without the risk of loss of premium due to market downturns or fluctuation. Although fixed index annuities guarantee no loss of premium due to market downturns, deductions from the accumulation value for optional benefit riders or strategy fees or charges associated with allocations to enhanced crediting methods could exceed interest credited to the accumulation value, which would result in loss of premium. They may not be appropriate for all clients. Interest credits to a fixed index annuity will not mirror the actual performance of the relevant index.

The Summit Journey<sup>SM</sup> fixed index annuity is issued on form ICC18-MC400A.MVA/MC400A (base contract), MEI00B/ICC18-MEI00B, MEI01A/ICC18-MEI01A, MEI02A/ICC18-MEI02A, MEI03A/ ICC18-MEI03A, MEI05A/ICC18-MEI05A, MEI06A/ICC18-MEI06A, MEI07A/ICC18-MEI07A, MEI09A/ICC18-MEI09A, MEI11A/ICC18-MEI11A, MEI29A/ICC23-MEI29A (riders/endorsements) or appropriate state variation by Midland National<sup>®</sup> Life Insurance Company, West Des Moines, IA. This product, its features and riders may not be available in all states.

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**Index accounts:** Crediting methods such as index cap rates, participation rates, and index margins apply to index accounts only; not to the fixed account. Crediting methods and indexes are not available on all products or in all states.

The "S&P 500<sup>®</sup>", "S&P Multi-Asset Risk Control 5% Excess Return Index", "S&P 500<sup>®</sup> Low Volatility Daily Risk Control 5% Index", and "S&P 500 Dynamic Intraday TCA Index" ("the Indices") are products of S&P Dow Jones Indices LLC or its affiliates ("SPDJ") and have been licensed for use by Midland National<sup>®</sup> Life Insurance Company ("the Company"). S&P<sup>®</sup>, S&P 500<sup>®</sup>, US 500, The 500, iBoxx<sup>®</sup>, iTraxx<sup>®</sup> and CDX<sup>®</sup> are trademarks of S&P Global, Inc. or its affiliates ("S&P"); Dow Jones<sup>®</sup> is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"). It is not possible to invest directly in an index. The Company's Product is not sponsored, endorsed, sold or promoted by SPDJ, Dow Jones, S&P, or any of their respective affiliates (collectively, "S&P Dow Jones Indices"). S&P Dow Jones Indices does not make any representation or warranty, express or implied, to the owners of the Company's Product or any member of the public regarding the advisability of investing in securities generally or in the Company's Product particularly or the ability of the Indices to track general market performance. Past performance of an index is not an indication or guarantee of future results. S&P Dow Jones Indices' only relationship to the Company with respect to the Indices is the licensing of the Index and certain trademarks, service marks and/or trade names of S&P Dow Jones Indices and/or its licensors. The Indices are determined, composed and calculated by S&P Dow Jones Indices without regard to the Company or the Company's Product. S&P Dow Jones Indices has no obligation to take the needs of the Company or the owners of the Company's Product into consideration in determining, composing or calculating the Indices. S&P Dow Jones Indices has no obligation or liability in connection with the administration, marketing or trading of the Company's Product. There is no assurance that investment products based on the Indices will accurately track index performance or provide positive investment returns. S&P Dow Jones Indices LLC is not an investment adviser, commodity trading advisory, commodity pool operator, broker dealer, fiduciary, "promoter" (as defined in the Investment Company Act of 1940, as amended), "expert" as enumerated within 15 U.S.C. § 77k(a) or tax advisor. Inclusion of a security, commodity, crypto currency or other asset within an index is not a recommendation by S&P Dow Jones Indices to buy, sell, or hold such security, commodity, crypto currency or other asset, nor is it considered to be investment advice or commodity trading advice.

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