

# Oak ADVantage<sup>SM</sup>

multi-year guarantee annuity | Issued by Midland National<sup>®</sup> Life Insurance Company

Midland  
Advisory

## Lock in financial stability with guaranteed rates<sup>1</sup>

Oak ADVantage multi-year guarantee annuity (MYGA) is designed to protect your retirement savings and help you enjoy financial freedom. As part of your overall portfolio, it can deliver:



**Dependable growth,** by locking in your interest rate<sup>1</sup> for either a 3-, 5-, or 7-year guarantee period



**Asset protection,** with guarantees that your accumulation value will not lose value due to market downturns



**Flexible renewal options,** including the ability to elect a different period after the initial one ends



# Experience guaranteed growth with Oak ADVantage

Oak ADVantage is designed to offer strong interest rates<sup>1</sup>, protection from premium loss due to market downturns, and **flexible renewal options** – all to help offer financial peace of mind on your retirement journey.

## Tax deferral benefits

Funds grow on a tax-deferred basis, meaning no taxes are owed until you access them. This allows more time for growth potential. Work with your tax advisor to find out how this might work for you.<sup>2</sup>

## Legacy protection

Your beneficiary will receive the greater of the accumulation value or the minimum surrender value minus any applicable premium tax at death as required by the state of residence.

## Minimum premium amount

Minimum premium is \$50,000 for qualified and non-qualified. Additional premium is not accepted.

## Renewal and payout options

At the end of your guarantee period, you have 30 days to choose your next steps:

- 1) you can surrender your policy, free from penalties,
- 2) you can elect an available payout option, or
- 3) you can re-enter into a new 3-, 5-, or 7- year guarantee period.\*

Without action, your policy will be re-entered into the same guarantee period.\*

## Issue ages

Available for issue ages up to 90.

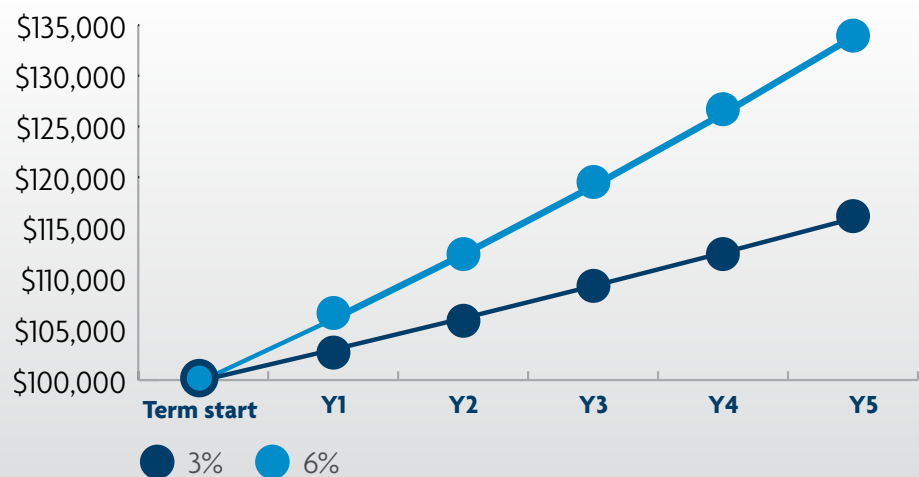
\* Cannot renew into a guarantee period that extends beyond the maturity date. For full details on re-entry and maturity dates, see the product disclosure.

## How it works

Having a guaranteed interest rate<sup>1</sup> means that regardless of market performance, the interest rate won't go down over the guarantee period you've chosen (either 3, 5, or 7).

Assumes \$100,000 premium with either a 3.00% or 6.00% guaranteed interest rate<sup>1</sup> and a 5-year surrender charge period.

*Hypothetical examples are for illustrative and educational purposes only and not intended to predict future performance. The use of alternative assumptions could produce significantly different results.*



# Finer points

## Market value adjustment (MVA)

Your contract also includes an MVA, which may decrease or increase your surrender value depending on the change in the market value adjustment external index rate.

Due to the mechanics of an MVA, surrender values decrease as the MVA external index rate rises. When the MVA external index rate decreases, the surrender value increases. The MVA, and the specific limits on your policy, are determined by your state\*.

\* See the product disclosure and the Understanding the MVA brochure for more information.

## Nursing home confinement waiver

(not available in South Dakota)

After your first contract year, if you become confined to a qualified nursing care center (skilled nursing facility or residential care facility for the elderly in California), as defined in the rider, you may withdraw up to 100% of your accumulation value without a surrender charge or MVA as long as you meet the eligibility requirements of this rider. If you withdraw 100% of your accumulation value, your contract will terminate. You cannot be confined at the time your contract is issued. This rider is automatically included with your annuity at no additional charge. If joint annuitants are named on the annuity, the rider will apply to the first annuitant who qualifies for the benefit, but not both.

## Annuitization options

You can choose to receive annuity payments based on your choice of several annuity options. Once you elect an annuitization option, it cannot be changed, and all other rights and benefits under the annuity end. The payment amount and number of payments will be based on your annuity's surrender value\* and the annuitization option you choose. See the product disclosure for annuity options available.

\* In FL, the payments are based on the accumulation value and the annuitization options may be limited.

## Advisory fees

You can authorize your financial advisor to take up to 1.0% of the accumulation value each year to pay advisory fees; these withdrawals will reduce the penalty-free withdrawal amount. Advisory fees on non-qualified multi-year guarantee contracts will be treated as normal distributions and taxed accordingly. Advisory fees on qualified contracts are not subject to taxes. Fees are treated as standard partial surrenders subject to surrender charges and market value adjustments to the extent they exceed any penalty-free partial surrender allowance available.

## Penalty-free withdrawals

Beginning in year two, an amount up to the prior year's interest credited may be withdrawn without penalty. By current company practice<sup>3</sup>, 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. IRS-required minimum distributions (RMDs) are not subject to surrender charges or market value adjustments. Withdrawals may be treated by the government as ordinary income. If taken prior to age 59 1/2, a withdrawal could also be subject to a 10% IRS penalty. Withdrawals will reduce your accumulation value accordingly.

## Surrender charges

There is a 3-, 5- or 7-year surrender charge period. During this period, a charge is assessed on any amount withdrawn that exceeds the available penalty-free amount. Surrender charges are a level 3.0% in each contract year.

1. The declared fixed rate is an annual effective rate. Interest is credited daily.

2. Under current law, annuities grow tax deferred. An annuity is not required for tax deferral in qualified plans. Annuities may be subject to taxation during the income or withdrawal phase. Please note that neither Midland National, nor any financial professionals acting on its behalf, should be viewed as providing legal, tax or investment advice. Consult with and rely on your own qualified advisor.

3. Any feature offered 'by current company practice' is not a contractual guarantee of this annuity and can be removed or changed at any time.

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.

The Oak ADVantage™ is issued on form ICC21-AS204A/AS204A (contract), ICC20-AR380A/AR380A, and ICC19-AR360A/AR360A (riders/endorsements) or appropriate state variation by Midland National® Life Insurance Company, West Des Moines, IA. This product and its features may not be available in all states or appropriate for all clients.

All guarantees are based on the continued claims paying ability of the issuing company.

Premium taxes: the accumulation value and death benefit may be reduced for premium taxes if required by the state of residence.

### Special notice regarding the use of a living trust as owner or beneficiary of this annuity.

The use of living trusts in connection with an annuity contract can be a valuable planning mechanism. However, a living trust is not appropriate when mass-produced in connection with the sale of an insurance product. We strongly suggest you seek the advice of your qualified legal advisor concerning the use of a trust with an annuity contract.

Neither Midland National, nor any agents acting on its behalf, should be viewed as providing legal, tax or investment advice. Consult with and rely on a qualified advisor. 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. In such instances, you should consider whether other features, such as the death benefit, lifetime annuity payments, and any other features make the Contract appropriate for your needs.

Registered investment advisors\* (financial advisors) who work with our appointed insurance agents (financial professional(s)) operate independently from Midland National and vary in the extent to which they use the insurance products available to any respective financial professional.

\* Midland National does not evaluate, endorse, recommend, or guarantee the services of any financial advisor. You have the relationship and hiring decisions with your financial advisor. As such, we will not supervise or monitor the financial advisor's activities or your overall investment portfolio, nor are we responsible for the performance of your investments. We have no discretionary authority or control, or liability for any damages with respect to how your financial advisor manages your investment assets.



# Midland National® is a Sammons Financial Group company.

We are committed to our customers, distribution partners, employees and communities – and the deeply rooted belief that we grow stronger together.

With so much change happening in the world, people are looking for companies that can stand the test of time. They need a partner that can weather life's storms. That's us. For over a century, we have been here for our customers and honoring our commitments. And because we're privately owned, we don't measure our impact by the number of years we've been in business, investor goals or size of the company. We are proud of our impact of the financial futures we help secure, and the legacies we help establish.

We believe that we aren't here to serve just today's customers, but customers for generations to come. As we look ahead to our next hundred years, that fundamental principle remains rich in its vision. No matter how much change happens in the world around us, we strive to find new ways to create value for our customers.

Just like always.

Midland National has continued to earn high ratings, based on our financial strength, operating performance, and ability to meet obligations to our policyholders and contract holders. Midland National currently holds 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>D</sup>** (Stable) (Fifth category of 19)

Ratings are subject to change.

Sammons Financial® is the marketing name for Sammons® Financial Group, Inc.'s member companies, including Midland National® Life Insurance Company. Annuities and life insurance are issued by, and product guarantees are solely the responsibility of, Midland National Life Insurance Company.

Midland Advisory, part of Midland National® Life Insurance Company, specializes in retirement solutions to help meet the needs of registered investment advisors (RIAs) and their clients. Midland Advisory is not an issuer of insurance products.

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. 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 ratings above 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](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 rating assigned Feb. 26, 2009 and affirmed on May 24, 2023. **D)** Fitch Ratings, a global leader in financial information services and credit ratings, on Dec. 7, 2022, assigned an Insurer Financial Strength rating of A+ Stable for Midland National. This rating is the fifth highest of 19 possible rating categories. 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).

West Des Moines, Iowa  
**MidlandNational.com**

Not FDIC/NCUA Insured	Not A Deposit Of A Bank	Not Bank Guaranteed
May Lose Value	Not Insured By Any Federal Government Agency	