

# Instructions to request advisory fee deductions

# Annuity

Issued by Midland National® Life Insurance Company

At any point after contract issue, as the advisor, you can submit a request to have investment advisory fees deducted from your clients' Midland National® contracts.

Advisors can deduct advisory fees from contracts that have a **“Client advisor authorization form”** on file with Midland National, and have the appropriate authorization box checked on the form. If the client has withdrawn the authorization, subsequent advisory fees must be collected outside of the Midland National contract.

## Step one

Complete the **Advisory fee request form**<sup>1</sup>, including appropriate contract and firm information. Choosing either the one-time or systematic fee withdrawal option and appropriate disbursement type.


## Step two

Submit the completed Advisory fee request form to Midland National by email at [RIAService@sfgmembers.com](mailto:RIAService@sfgmembers.com), by fax at 877-586-0249, or by **secure document upload (available within your MidlandNational.com account, under My Business)**.

If choosing the one-time fee option, a new Advisory fee request form must be completed for each subsequent request to deduct advisory fees from a Midland National contract.

Please allow two business days to process and deduct the fees.

**Advisory fee request form**

 MIDLAND NATIONAL

Please submit request via email to [RIAService@sfgmembers.com](mailto:RIAService@sfgmembers.com) P.O. Box 10385, Des Moines, IA 50306-0385

This form is used to request that your registered investment advisory fee be distributed ("advisory fee disbursement") from your client's Annuity Contract ("Contract") issued by Midland National® Life Insurance Company ("Midland National").

Prior to processing any request for an advisory fee distribution, Midland National must have a completed Client advisor authorization form providing authorization from your client to process the advisory fee distribution from their Contract.

Any advisory fees distributions will be processed as a partial surrender from the Contract, are not assessed by Midland National, and are separate from and in addition to any of Midland National's Contract fees or expenses. Please refer to the Contract to determine any impact of advisory fee distribution may have on the Contract.

Submission date: \_\_\_\_\_ (mm/dd/yyyy)

**General information (all fields required)**

Owner's name (first, middle initial, last) \_\_\_\_\_ Annuity Contract number \_\_\_\_\_  
If joint Owners, include both names

RIA firm (CRD) number \_\_\_\_\_ Registered Investment Advisor's (RIA) firm name \_\_\_\_\_

Advisory fee will be paid to the RIA firm using the bank account provided on the Advisory profile form. If no account detail was provided, fee will be paid via physical check mailed to the RIA firm's address of record.

**One-time disbursement for advisory fees (complete this section for a one-time advisory fee withdrawal)**

Dollar amount \$ \_\_\_\_\_

**Systematic advisory fee disbursements**

Complete this section to setup a systematic advisory fee disbursement. Selections you make below replace any previous systematic advisory fee disbursement instructions on file.

**Disbursement option (select one):**

Annual percent \_\_\_\_\_%  Dollar amount \$ \_\_\_\_\_  
\* Annual maximum varies by product. \* The dollar amount indicated will be deducted each frequency.  
See your Contract for details.

**Requested start date:** \_\_\_\_\_ (mm/dd/yyyy)  
\* Requested start date  
If requested start date occurs before contract is issued, fee will be set up for the next occurrence of the date and frequency selected.


**Frequency:**  Monthly  Quarterly  Semi-annual  Annual

\* If no date is provided, fee will begin on the first available date following contract issue (cannot be 29, 30, or 31).

**Acknowledgments** By submitting this form, the RIA represents, acknowledges, and understands the following:

- Midland National has no responsibility to review the propriety or reasonableness of any request for payment of advisory fees and will not undertake such review.
- Any one-time advisory fee disbursement instructions received after an event that terminates the RIA's authority to request advisory fee withdrawals (e.g., death, change of ownership, full surrender, annuitization, etc) will not be processed.
- It is the firm's responsibility to notify Midland National in order to discontinue an existing systematic advisory fee disbursement in the event that the relationship with the client who owns the Contract is terminated.

Print name - authorized person \_\_\_\_\_

 212479

32288Y Fax: 877-586-0249 | [MidlandNational.com](http://MidlandNational.com) REV 9-23

## Important reminders about advisory fees

Midland National has been granted a Private Letter Tax Ruling (PLR) from the Internal Revenue Service that allows advisory fees on fixed index annuity, variable annuity and registered index-linked annuity non-qualified contracts to not be considered distributions provided they do not exceed an amount equal to an annual rate of 1.5% of the contract's cash value. Midland National limits the advisory fees allowed on annuities, and those limits could be lower than the PLR. Advisor fee withdrawals from non-qualified multi-year guaranteed annuity contracts are considered distributions and may be taxable to the contract owner. Please refer to the annuity contract for details.



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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. Refer to your contract for further details. 1. A letter of instruction will also be accepted by Midland National.