



## Midland National and RetireOne Launch Constance

*The Contingent Deferred Annuity offers the first flat-fee, zero-commission solution allowing Registered Investment Advisors to directly manage institutional funds and ETFs*

**Des Moines, Iowa – Oct. 21, 2021 – [Midland National Life Insurance Company](#)** (Midland National) and **[RetireOne](#)**<sup>®</sup> announce the launch of a new, zero-commission contingent deferred annuity (CDA) called Constance. This stand-alone living benefit unbundles the annuity's insurance component from its underlying investments. In doing so, Constance allows Registered Investment Advisors (RIA) flexibility to wrap client brokerage accounts, Individual Retirement Accounts (IRA), or Roth IRAs with this lifetime income protection.

"Historically, advisors have avoided annuities because they've been difficult to integrate into client portfolios," said [David Stone](#), Founder and CEO, RetireOne. "Through this innovative retirement solution, they can now integrate guaranteed income<sup>1</sup> using institutional-priced funds and ETFs at the custodian of their choosing."

Selected ETFs and mutual funds from BlackRock, Dimensional Fund Advisors, Franklin Templeton, Vanguard, and other leading managers are available within Constance as investments for potential growth in addition to protected income, and many more are slated to be vetted and approved<sup>2</sup>.

Constance was created to resolve today's retirement crisis in which longevity is increasing, healthcare costs are rapidly rising, and many Americans have no pension on which to rely for guaranteed income. The risk of outliving one's retirement savings is borne solely by the retiree. Constance is designed to act as a "personal pension" to transfer that risk to an insurance company. This also empowers advisors to help their clients navigate a sequence of returns risk, return volatility risk, and longevity risk while providing guaranteed income for life.

"By insuring part of a client's portfolio with Constance, advisors can potentially increase their clients' risk budgets, gain greater equity exposure, and possibly increase their spending power in retirement," said [Rob TeKolste](#), President, Sammons Independent Annuity Group, a division of Midland National.

"Constance is a straightforward, affordable solution that advisors can use to provide lifetime income and free up clients to spend more of their money with a high degree of confidence."

TeKolste added this is especially important as Americans need to fund more years in retirement, and consistently say that their greatest fear is outliving their retirement savings.

RetireOne's technology provides the infrastructure behind the development of Constance by consolidating data from insurance companies and custodians for ongoing servicing and administration. With Constance, advisors can help clients remain in control of their assets and tax treatment by keeping covered assets with the custodian in either qualified or non-qualified accounts. Unlike funding a traditional annuity by selling out of existing positions, advisors may simply cover client's existing mutual fund or ETF investments with Constance without enduring the impact of a capital gain tax event.

"Constance is a crowning achievement in the quest to protect retirement income value," said Stone. "This is a game changer for increasing advisors' adoption of protected retirement income solutions. Through our partnership with Midland National, Constance improves advisor and client experiences, lowers internal costs, and makes the income guarantees 'portable' from custodian to custodian."

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### **About Midland National Life Insurance Company**

For more than 115 years, [Midland National® Life Insurance Company](#) (Midland National) has been an industry leader, crediting the company's strength to its commitment to stability, innovation, and dedicated customer service. Midland National is accredited by the Better Business Bureau, and has earned an A+ (Superior) rating from [A.M. Best](#), 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 ongoing obligations to policyowners. This rating is the second highest out of 15 categories and was affirmed by A.M. Best for Midland National as part [Sammons® Financial Group, Inc.](#) on July 30, 2021.

Founded as Dakota Mutual Life Insurance Company in 1906, Midland National has protected families and preserved legacies for generations. Midland National is one of the leading insurance companies in the United States. Midland National is a member of Sammons Financial Group, a subsidiary of [Sammons Enterprises, Inc.](#) With its annuity division in West Des Moines, Iowa, and its life insurance operations in Sioux Falls, South Dakota, Midland National operates in 49 states and the District of Columbia through its 12,000 licensed sales professionals. For more information, [click here](#).

### **About RetireOne**

Serving over 1,000 RIAs and fee-based advisors since 2011, Aria Retirement Solutions' RetireOne® is the leading, independent platform for fee-based insurance solutions. With offerings from multiple "A" rated companies, RIAs may access this fiduciary marketplace at no additional cost to them or their clients. Currently servicing over \$1.4 billion of retirement savings and income investments, RetireOne continues to grow in its mission to provide advisors and their clients' valuable retirement solutions that are simple to use, easy to understand, and delivered with outstanding service. Learn more at [RetireOne.com](#) and follow us on Twitter [@RetireOne](#).

<sup>1</sup>Annuity payments are backed by the claims-paying ability of Midland National® Life Insurance Company.

<sup>2</sup>Only certain investments are available under the Certificate. You are required to invest assets in accordance with either a model portfolio or a restricted asset allocation portfolio. Your investments may experience a higher return if you were not subject to the investment requirements. We may change the requirements for the assets permissible under the coverage. We may remove a financial institution from our list of approved financial institutions at any time. Please review prospectus carefully.

The Constance<sup>SM</sup> Group Contingent Deferred Annuity is issued by Midland National® Life Insurance Company, West Des Moines, Iowa 50266, offered by EF Legacy Securities, LLC (dba RetireOne), member FINRA and underwritten by Sammons Financial Network®, LLC., member FINRA. Sammons Financial Network®, LLC., and Midland National® Life Insurance Company are wholly owned subsidiaries of Sammons® Financial Group, Inc. and are not affiliated with EF Legacy Securities, LLC., and RetireOne.

The Constance<sup>SM</sup> Group Contingent Deferred Annuity can play an important role in your retirement plan but may not be for everyone. Before investing, you and your financial advisor should discuss aspects that affect the appropriateness of your situation, including cost, investment timeframe and other retirement assets you may have. The Certificate is intended for long-term investment purposes. Excess withdrawals may significantly decrease and even terminate the benefits provided by the Certificate.

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