

Strategic Accelerator[®] IUL 2

Indexed Universal Life (IUL) Insurance

Midland National[®] Life Insurance Company

Strategic Accelerator IUL 2 combines the death-benefit protection of life insurance with the opportunity to earn interest linked to the upward movement of a stock market index – without the risk of market loss. Strategic Accelerator IUL 2 is designed to help build high, early cash values.

Market	<p>Your client's perspective on life defines their outlook on the future. Hard work and preparation have helped get them to where they are today. Strategic Accelerator IUL 2 could help them protect their loved ones and enhance their perspective on their future.</p> <p>In addition to providing death benefit protection, this product is focused on high early cash values, making it particularly appropriate for business insurance markets.</p> <ul style="list-style-type: none"> • Strategic Accelerator IUL 2 is designed for clients who want to leverage their premium into a larger generally tax-free death benefit with the potential to cover the high cost of a critical, chronic, or terminal illness, all while maintaining access to potential cash value. • Appropriate business markets include key employee, buy-sell funding and executive bonus. 						
Highlights	<ul style="list-style-type: none"> • Solid death-benefit protection • A range of guarantees, including: <ul style="list-style-type: none"> – A No-Lapse Guarantee of the lesser of 15 years or to attained age 75, but never less than 10 years. – A Fixed Account with current and guaranteed minimum interest rates. – A guaranteed minimum account value of 2.5% average annual interest rate on death, lapse, surrender or policy maturity. • A number of options and features designed to help policyowners build high, early cash values including: <ul style="list-style-type: none"> – No premium load – A Waiver of Surrender Charge Option Rider (available for an additional cost depending on issue age and underwriting class) at the time of application. – Return of Premium Death Benefit Option – Twelve index selection options – Six indexes and four index crediting methods • Two-year rolling target premiums • Accelerated Death Benefit Endorsements for Critical, Chronic and Terminal Illness – subject to eligibility for issue age and substandard ratings. (Refer to the appropriate Accelerated Death Benefit Endorsement feature card). 						
Issue Age	<p>Age is calculated on an Age Last Birthday basis.</p> <table border="1" data-bbox="456 1444 969 1556"> <tr> <td>Non-Tobacco Class</td><td>0 (15 Days) - 80</td></tr> <tr> <td>Preferred Classes</td><td>18 - 80</td></tr> <tr> <td>Tobacco Class</td><td>15 - 80</td></tr> </table>	Non-Tobacco Class	0 (15 Days) - 80	Preferred Classes	18 - 80	Tobacco Class	15 - 80
Non-Tobacco Class	0 (15 Days) - 80						
Preferred Classes	18 - 80						
Tobacco Class	15 - 80						
Death Benefit	<p>Death Benefit</p> <ul style="list-style-type: none"> • Option 1 — Level Death Benefit • Option 2 — Increasing Death Benefit • Option 3 — Return of Premium Death Benefit <p>Minimum Death Benefit \$100,000</p> <p>Maximum Death Benefit Unlimited (subject to Underwriting approval)</p> <p>Two Bands</p> <table border="1" data-bbox="456 1917 919 1990"> <tr> <td>Band 1</td><td>\$100,000 to \$999,999</td></tr> <tr> <td>Band 2</td><td>\$1,000,000 or more</td></tr> </table>	Band 1	\$100,000 to \$999,999	Band 2	\$1,000,000 or more		
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Return of Premium Death Benefit Option	<p>Under the Return of Premium Death Benefit Option, the death benefit equals the specified amount plus the sum of premiums minus any withdrawn amounts (including withdrawal charges, if applicable), or the account value times the corridor percentage if greater. The Return of Premium Option may be selected only at issue for issue ages 0-70. This option is not allowed if the primary insured has a table rating greater than 4 or a flat extra rating of any kind.</p>								
Underwriting	<p>Classes and Guidelines</p> <p>This product has five underwriting classifications. Refer to the Underwriting Guidelines brochure (631MM) for details.</p> <ul style="list-style-type: none"> • Preferred Plus Non-Tobacco • Preferred Non-Tobacco • Standard Non-Tobacco • Preferred Tobacco • Standard Tobacco <p>Substandard</p> <p>Available through Table P, subject to underwriting.</p>								
Application Code	<p>Application Code</p> <table border="1"> <thead> <tr> <th>App Code</th><th>Commission Option</th></tr> </thead> <tbody> <tr> <td>SACCE2A</td><td>Option A (Heaped)</td></tr> <tr> <td>SACCE2B</td><td>Option B (Heaped with trail)</td></tr> <tr> <td>SACCE2C SACCE2WC</td><td>Option C (Levelized) Option C with Waiver of Surrender Charge Option Rider (Levelized)</td></tr> </tbody> </table> <p>Commission Options</p> <p>For policies with the Waiver of Surrender Charge Option Rider, the policy must use Commission Option C.</p> <p>Commission Chargeback</p> <p>For policies with the Waiver of Surrender Charge Option Rider, if a full surrender or lapse occurs during the first policy year, 100% of the compensation paid will be charged back.</p>	App Code	Commission Option	SACCE2A	Option A (Heaped)	SACCE2B	Option B (Heaped with trail)	SACCE2C SACCE2WC	Option C (Levelized) Option C with Waiver of Surrender Charge Option Rider (Levelized)
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SACCE2A	Option A (Heaped)								
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SACCE2C SACCE2WC	Option C (Levelized) Option C with Waiver of Surrender Charge Option Rider (Levelized)								
No-Lapse Guarantee	<p>If the minimum premium is paid, we guarantee coverage until the earlier of 15 years or to age 75 for issue ages 0-64, and for 10 years for issue ages 65+.</p>								
Indexed UL Marketing Dos and Don'ts	<p>DO...</p> <ul style="list-style-type: none"> • Emphasize that the product is designed to provide death benefit protection. • Emphasize the guarantees, including protection of premium and the guaranteed interest rates. • Refer to the applicable index only as a factor that in part determines the interest to be credited at the end of a term and not as a vehicle for participation in stock market gains or returns. • Emphasize that the company credits interest, not that purchasers get “market gains” or “market growth.” • Clearly state that the product is not an investment in the “market” or in the applicable index. • Emphasize the long-term nature of the product and be clear about surrender charges. • Emphasize the insurance benefits of the product. • Be clear that the participation rate and/or cap may change and may be different in the future. • Be clear that Midland National is the entity backing the guarantees provided by the product. • Disclose that the index interest could be less than with a traditional product and could be zero. • Disclose that indexed universal life insurance products are subject to all policy fees and charges normally associated with most universal life insurance. 								

Indexed UL Marketing Dos and Don'ts (Continued)	<p>DO NOT</p> <ul style="list-style-type: none"> • Do not place undue emphasis on the index. • Do not use investment terms such as “investment performance,” “trading day,” “investment returns,” “maximizing returns,” “Wall Street,” the “stock market,” or “market risk” except with extreme care (and appropriate caveats). • Do not describe the product’s indexing feature or formulas as a means of “participation” in the “stock markets,” the “equity markets,” or the index, although indexing may be appropriately described as providing the potential for higher interest rates over the long term. • Do not provide a partial or complete list of the stocks or the companies that comprise any of the indexes (such a list might suggest that the owner is indirectly investing in those stocks). • Do not emphasize similarities to variable universal life, variable annuities, mutual funds, or other investment vehicles. • Do not describe the product as like or similar to variable life with a guaranteed floor or principal protection.
Waiver of Surrender Charge Option Rider (WOSC)	<p>The Waiver of Surrender Charge Option Rider must be selected at the time of application. When elected, surrender charges will be waived in all years upon a full surrender, partial surrender or a Death Benefit Option change. Surrender charges will not be waived if the policy is surrendered under a 1035 Exchange and sent to another company (except in FL).</p> <p>A decrease charge will be assessed if a reduction in the specified amount is requested during the Waiver of Surrender Charge Period. However, if a partial withdrawal results in a reduction of the specified amount, the withdrawal charge is waived. Refer to policy for details.</p> <p>Charge</p> <p>Per thousand monthly charge varies by issue age and underwriting class and applies in years 1-10 on both a current and guaranteed basis.</p> <p>For non-tobacco classes and genders, the monthly charge per \$1,000 of Face Amount ranges from \$0.1750 to \$0.3250 per month. For all tobacco classes and genders, the monthly charge per \$1,000 of Face Amount ranges from \$0.1750 to \$0.3700.</p> <p>Conversions</p> <p>If a term product is being converted to the Strategic Accelerator 2, the following stipulations will apply.</p> <ul style="list-style-type: none"> • If the policy being converted has a conversion credit, we will not allow the Waiver of Surrender Charge Option Rider to be included. • If the policy being converted is rated and does not go through underwriting, we will allow the Waiver of Surrender Charge Option Rider to be included if the insured will accept any table ratings that are on the term policy. • If the policy being converted is rated and goes through normal underwriting, we will allow the Waiver of Surrender Charge Option Rider to be included. <p>Internal Exchanges</p> <p>Any internal exchanges (from one UL to another) may not result in a decrease in surrender charge. If the policy being exchanged has a current surrender charge of zero, the WOSC option can be allowed on the new policy. If the policy has a surrender charge, the surrender charge would be incurred on the old policy and only the NET Cash Surrender value would be rolled over to the new policy and the WOSC option would be allowed on the new policy.</p> <p>When processing an internal exchange, if the surrender charge on the new policy is greater than the existing policy, there would not be a decrease charge incurred (providing the existing policy did not have WOSC).</p>

Index Selection Options

Please refer to the **Index Selection Guide** and the **Interest and Index Options Brochure** for detailed information about index selections, index caps and participation rates. To learn more about the mechanics of Midland National's indexed universal life products, please refer to the **Indexed Universal Life Agent Guide**.

Index Selections

Midland National tracks six indexes using four crediting methods, for a total of 12 index selections.

Index Selection	Index	Crediting Method
1	Fidelity Multifactor Yield Index SM 5% ER	Annual Point-to-Point
2	Fidelity Multifactor Yield Index SM 5% ER (High Par)	Annual Point-to-Point
3	S&P 500 [®]	Annual Point-to-Point
4	S&P 500 [®]	Monthly Point-to-Point
5	S&P 500 [®]	Annual Point-to-Point w/Spread
6	High Par S&P 500 [®]	Annual Point-to-Point
7	NASDAQ-100 [®]	Annual Point-to-Point
8	S&P Mid-cap 400 [®]	Annual Point-to-Point
9	Russell 2000 [®]	Annual Point-to-Point
10	EURO STOXX 50 [®]	Annual Point-to-Point
11	Optimal Strategy (Multi-Index)	Optimal (Multi-Index) Annual Point-to-Point
12	Uncapped S&P 500 [®]	Annual Point-to-Point

Fixed Account Interest Rates

Current Interest Rate

This product credits at a competitive current interest rate. (Contact the Administrative Office for the current rate.) The current interest rate is subject to change.

Guaranteed Interest Rate

The guaranteed interest rate is 1.5% in all years.

Minimum Account Value

The Minimum Account Value feature guarantees the policyowner a 2.5% average annual return. Every ten years (or upon death, lapse, surrender, or policy maturity) Midland National recalculates the account value based on a 2.5% interest rate in all years for all premiums, regardless of whether they were allocated to the Fixed Account or the Index Account. If the minimum account value is greater than the account value generated by the actual index credits and the actual interest credited, this minimum account value is used. Monthly deductions are subtracted from the Minimum Account Value and Surrender Charges apply.

At specific points in time, the Account Value will be compared to the Minimum Account Value. If the Account Value is less than the Minimum Account Value, we will increase the Account Value so that it is at least as large as the Minimum Account Value. We make this comparison after every ten policy years (10, 20, 30, etc.), as well as at the time of any policy termination (including death, surrender, lapse, or maturity).

Overloan Protection Benefit Option

An ideal benefit for those clients that will use their policy as an income supplement vehicle, the Overloan Protection Benefit will keep the policy from lapsing due to excessive loans and continue to provide death benefit coverage. If elected, the guarantee provided by this benefit may help a client avoid the adverse tax consequences that can result from a policy lapsing due to excessive loans or withdrawals.*

Benefit guidelines include:

- Guaranteed during the Overloan Protection Period, the policy will remain in effect until the insured's death provided (a) the policy is not terminated due to surrender; and (b) the policyowner does not take policy loans or withdrawals during the Overloan Protection Period.
- Election of this benefit may reduce the specified amount.

Overloan Protection Benefit Option (Continued)

- Available provided the following conditions are met:
 - The policy has been in effect for at least 15 policy years; and
 - The insured's policy age is at least age 65; and
 - Withdrawal of all premium has been made; and
 - Policy debt does not exceed the Overloan Election Amount.
 - If the Overloan Protection Benefit is in effect, all endorsements and riders are terminated.
 - May not be elected if the Protected Death Benefit or Accelerated Death Benefit are in effect.
- The Overloan Election Amount is:
 - 89% of the account value for policy ages that are greater than or equal to age 65, but less than or equal to age 74.
 - 93% of the account value for policy ages that are greater than or equal to age 75.
- The benefit becomes effective on the monthly anniversary date that follows the date we receive a written notice from the policyowner electing the benefit.
- Loan repayment can be made at anytime during the Overloan Protection Period. Interest charged on Policy Debt will continue to accrue during the Overloan Protection Period.
- During the Overloan Protection Period, the amount of the death benefit will be determined exclusively by the level death benefit option and will be equal to the greater of the following amount for the then current policy year:
 - a) 100% of the account value as of the date of the insured's death; and
 - b) The minimum amount of death benefit necessary for the policy to continue its qualification as a life insurance policy for federal tax purposes
- The Overloan Protection Benefit is subject to limitations outlined in the policy.

*Neither Midland National nor its agents give tax or legal advice. Please advise your clients to consult with and rely on a qualified legal or tax advisor before entering into or paying additional premiums with respect to such arrangements.

Protected Death Benefit Option

Protected Death Benefit

The Protected Death Benefit is an excellent option for clients who will use their policy to help supplement their income, but also desire the guarantee of a specific death benefit amount upon their death. In some cases, clients may determine that they do not require the level of death benefit coverage as originally issued on the policy. The guarantee provided allows the client to choose their minimum death benefit amount, while they continue to access their accumulated policy values through loans or withdrawals.

Benefit guidelines include:

- Guarantees that the policy will remain in effect and that the death benefit, less any policy debt at the insured's death, shall at least be equal to the Protected Death Benefit Amount, provided:
 - The policyowner has elected the protected death benefit
 - No loans or withdrawals are taken that exceed the Protected Death Benefit Distributable Account.
- Benefit may be elected provided:
 - The policy has been in force for at least 15 policy years; and
 - The insured's policy age is equal to or greater than age 65; and
 - The policy debt is less than the Protected Death Benefit Distributable Fund; and
 - The death benefit option is level.
- Cannot be elected if the Overloan Protection Benefit or Accelerated Death Benefits are in effect, or if the ratio of the policy debt to the account value is greater than the Protected Death Benefit Distributable Account Percentage.

Protected Death Benefit Option (Continued)

- Maximum benefit: Determined by the net cash surrender value at the time of election. The amount depends on the Protected Death Benefit Distributable Account percentage, policy age, gender, and premium class of the insured. The maximum Protected Death Benefit Amount will be less than or equal to the specified amount of insurance at the time the Protected Death Benefit is exercised.
- Minimum benefit: \$25,000.
- We will notify the policyowner by mail within 60 days after the policyowner becomes eligible to elect the benefit. The benefit becomes effective on the monthly anniversary date that follows the date we receive a written notice from the policyowner electing the benefit.
- The Protected Death Benefit Distributable Account is equal to 97% of the result of (a) less (b), where:
 - a) Is the account value; and
 - b) Is the greater of (1) and (2) where,
 - 1) Is (100% - the Protected Death Benefit Percentage) times the account value; and
 - 2) Is the Protected Death Benefit Account.
- The Protected Death Benefit Interest Rate is 2.5% for all policy years.
- The Protected Death Benefit is subject to limitations outlined in the policy.

Premiums

Minimum Premium

The total minimum premium for a policy is determined by adding the minimum premium for the base policy, the current premium for any riders, plus the \$120 per year policy expense charge.

Maximum Premium

This is the most money that can be paid in order to continue qualification as a life insurance policy as defined by the IRS. This premium will vary depending on whether the Guideline Premium or Cash Value Accumulation Test is chosen.

The Guideline Premium Test requires that the sum of the premiums paid cannot at any time exceed the greater of the guideline single premium (Maximum Single Premium) or the sum of the guideline level premiums (Maximum Level Annual Premium). The Guideline Premium Test also requires that the death benefit must always be greater than or equal to the Account Value multiplied by a specified corridor percentage, which is shown in the policy.

The Cash Value Accumulation Test (CVAT) requires that the Account Value does not at any time exceed the net single premium that would be necessary to fund future benefits under the policy.

The Maximum Premium method to be used is selected by the policyowner at the time of application and cannot be changed after issue.

Target Premium

The Target Premium is the maximum amount of premium on which the highest rate of first year commissions will be paid. Premiums in excess of the Target Premium will receive commissions at the renewal rate. (Refer to your agent contract.) For rated cases, the increase in Target Premium is equal to the increase in Minimum Premium due to the rating. For example, if the Minimum Premium for a rated case increases by \$540, the Target Premium increases by \$540 as well. Strategic Accelerator 2 has two-year rolling targets.

Minimum Payments

Minimum payment overrides any minimum premium requirement. Payments must be at least this large even if the minimum premium requirement would seem to allow less.

- \$10 Monthly Electronic Funds Transfer (EFT)
- \$25 Quarterly
- \$50 Semi-Annually
- \$50 Annually

Premium Payment Mode

Premiums are payable Annually, Semi-Annually, Quarterly, Monthly, Single Pay or Lump Sum. They may be submitted as EFT, Direct Billing (except monthly), List Billing, or Military Government Allotment. The Civil Service Allotment mode is available for an additional fee.

Charges and Deductions	<p>Cost of Insurance</p> <p>Guaranteed COI rates are based on the 2017 CSO Ultimate, gender distinct, composite (Age Last Birthday) mortality table.</p> <p>Policy Expense Charge</p> <p>On a current and guaranteed basis, a monthly expense charge of \$10 a month (\$120 annually) is deducted from each policy in all policy years up to age 120.</p> <p>Monthly Unit Expense Charge</p> <p>Varies by issue age, underwriting class, gender, and duration. On a current basis, the charge applies in years 1-10. On a guaranteed basis, it applies in all years up to age 120.</p> <p>Percent of Account Value</p> <p>On a current basis, this charge is 0.033% monthly (0.396% annually) in years 1-10; 0.016% monthly (0.192% annually) in years 11+ up to age 100. On a guaranteed basis, the charge is 0.033% monthly/0.396% annually up to age 100. For money allocated to the Fidelity Index, this charge is 0% on a current and guaranteed basis. The percent of account value charge applies only to non-loaned money.</p> <p>Premium Load</p> <p>Strategic Accelerator 2 has a 0% premium load on a current and guaranteed basis.</p> <p>Surrender Charges & Face Decrease Charge</p> <ul style="list-style-type: none"> • Surrender charges are effective in policy years 1-10. Surrender charges vary by gender, issue age and duration. • A decrease charge will be assessed if a reduction in the policy face amount is requested during the Surrender Charge Period. The decrease charge is also in effect during the Waiver of Surrender Charge Period if the Waiver of Surrender Charge Option Rider is elected. However, if a partial withdrawal results in a reduction of the face amount, the withdrawal charge is waived. Refer to the policy for details.
Loans	<p>Standard Policy Loans</p> <p>Up to 100% of the policy's net cash surrender value less the sum of the estimated monthly deductions for three months and any interest on existing policy debt and interest on the new policy loan for three months can be taken as a loan. Subject to certain conditions. See policy for complete details.</p> <p>During the first five years, the guaranteed maximum loan rate is 6.0% (the current loan rate is 2.75%), and 1.5% is credited on the borrowed funds, for a current net loan rate of 1.25% and a guaranteed net loan rate of 4.5%.</p> <p>Guaranteed Net Zero-Cost Loans</p> <p>After five policy years, guaranteed Net Zero-Cost Loans (loans charged and credited at 1.5% for a net zero cost) are available on the full loan value of the policy. Guaranteed net zero-cost loans are only available when standard policy loans are chosen.</p> <p>Variable Interest Rate Loans²</p> <p>Variable Interest Rate Policy Loans are available starting in policy year 1. Interest charged on Variable Interest Rate Policy Loans is based on the Moody's Corporate Bond Yield Average - Monthly Average Corporates, as published by Moody's Investor's Services, Inc. We will determine the interest rate for Variable Interest Rate Policy Loans as of March 31, June 30, September 30, and December 31 of each calendar year. For any particular policy, we may only change the Variable Interest Rate Policy Loan Interest Rate once a year on the Policy Anniversary. The interest rate will never be less than 3.5% or greater than 6%. Interest rates credited will be based on the allocation of money between the Fixed Account and Indexed Account(s). Thus, interest credited may be more or less than interest charged. The policyowner can request how much loaned money comes from the Fixed Account interest and/or index credits as unloaned money. (Zero-Cost Loans are not available with a Variable Interest Rate Policy Loan.)</p> <p>Although the policyowner may not have both Net Zero-Cost and Variable Interest Rate Loans at the same time, the policyowner may change the loan type on a Monthly Anniversary. The remaining balance will be transferred to the new loan.</p> <p>2. The net cost of a variable interest rate policy loan could be negative if the credits earned are less than the interest charged. The net cost of the loan could also be larger than under standard policy loans if the amount credited is less than the interest charged. In the extreme example, the amount credited could be zero and the net cost of the loan would equal the maximum interest rate charged on variable interest rate policy loans. In brief, Variable Interest Rate Policy Loans have more uncertainty than Standard Policy Loans in both the interest rate charged and the interest rate credited.</p>

Withdrawals

Withdrawals in year 1:

Partial withdrawals of the net cash surrender value are limited to 50%. Only one withdrawal is allowed during the first policy year.

Withdrawals in policy year 2+:

Partial withdrawals are available up to 90% of the net cash surrender value. The first withdrawal each year will not be assessed a withdrawal fee. Also, penalty-free withdrawals (no withdrawal charge assessed) for amounts up to 10% of the account value will be available. After that, subsequent withdrawals in a year are subject to a withdrawal charge and a \$25 withdrawal fee.

Withdrawal guidelines in all years:

- Minimum withdrawal amount is \$500.
- If a partial withdrawal results in a reduction of the specified amount, a withdrawal charge will apply if the policy is within the surrender charge period.
- The withdrawal charge equals the withdrawal's pro-rated share of the specified amount (minus the processing fee, if applicable) times the surrender charge on the date of the withdrawal. The withdrawal charge will be waived if the Waiver of Surrender Charge Option Rider is elected.
- A withdrawal charge is made if any surrender charge remains at the time of withdrawal and the death benefit option is Level (Option 1). The withdrawal charge is equal to the withdrawal's pro rated share of the specified amount times the surrender charge on the date of the withdrawal. There is no withdrawal charge for the increasing death benefit option (Option 2).
- Full withdrawals (surrenders) are allowed and are subject to the full surrender charge, unless the policy has a Waiver of Surrender Charge Option Rider. Note: 1035 Exchanges to another carrier are subject to a surrender charge even when the Waiver of Surrender Charge Option Rider is elected (except in Florida).

In some situations loans and withdrawals may be subject to federal taxes. Income and growth on accumulated cash values are generally taxable only upon withdrawal. Adverse tax consequences may result if withdrawals exceed premiums paid into the policy. Withdrawals or surrenders made during a Surrender Charge period will be subject to surrender charges and may reduce the ultimate death benefit and cash value. Surrender charges vary by product, issue age, sex, underwriting class, and policy year. Midland National does not give tax or legal advice. Clients should be instructed to consult with and rely on their own tax advisor or attorney for advice on their specific situation.

Automatic Distribution Option

Policyowners may select an Automated Distribution Option (ADO), which establishes automatic monthly, quarterly, semi-annual, or annual systematic distribution (loans or partial withdrawals) from the policy as long as there is sufficient net cash surrender value.

Extended Maturity Date

Midland National guarantees that no further policy deductions will be made beyond age 120. If the policy is still in force at the insured's age 120, and if the IRS will still treat the policy as life insurance past age 120, the owner may elect to extend the maturity date. The death benefit must be Option 1.

In some states, if the maturity date is extended beyond age 120, the death benefit must be equal to the Account Value.

If the extension is elected, the following restrictions apply:

- No increase in Specified Amount
- No changes in death benefit option
- No further premium payments
- No monthly deductions
- All value is transferred to the Fixed Account
- Any riders or supplemental benefits are terminated
- We will not allow transfers
- We will continue to credit interest on the account value
- We will allow policy loans, but all variable interest rate policy loans are converted to standard policy loans
- We will allow withdrawals, subject to the conditions listed in the policy

Riders and Endorsements	<p>Accelerated Death Benefit Endorsements for Critical, Chronic and Terminal Illness (form series TRI69 (USVI), TR210 (CA) or E109)</p> <p>Accelerated Death Benefit Endorsement for Critical Illness (form series TRI97, CA only)</p> <p>Accelerated Death Benefit Endorsement for Chronic and Terminal Illness (form series TR155 (USVI), TR209 (CA) or E110)</p> <p>Accelerated Death Benefit Endorsement for Terminal Illness (form series TR156 (USVI), TR208 (CA), or E111)</p> <p>Accidental Death Benefit 2 (form series TRI94 or state variation; form series TRI9404 in CA only)</p> <p>Children's Term Life Insurance Rider (form series TRI51A or state variation)</p> <p>Flexible Disability Benefit (form series WPT-23 and WPT-24 or state variation; not available in CA)</p> <p>Guaranteed Insurability Rider 2 (form series TRI96 or state variation)</p> <p>Waiver of Charges (form series WP104 or state variation; form series WP10404 in CA only)</p> <p>For additional details on each rider and endorsement, please refer to the Riders and Options Guide or the policy pages.</p>
Form	<p>Strategic Accelerator IUL 2 is issued on policy form series L149 and the Waiver of Surrender Charge Option Rider is issued on form series TR202, or state variation, including all applicable endorsements and riders, by Midland National Life Insurance Company, West Des Moines, Iowa. Products, features, riders, endorsements or issue ages may not be available in all jurisdictions. Limitations or restrictions may apply. Midland National is not licensed to sell in the state of New York.</p>
Index Disclosures	<p>THE S&P 500® COMPOSITE STOCK PRICE INDEX -> S&P 500® Index THE S&P 400® COMPOSITE STOCK PRICE INDEX -> S&P MidCap 400® Index</p> <p>These Indices do not include dividends paid by the underlying companies..</p> <p>The S&P MidCap 400®, and the S&P 500® (“the Indices”) are products of S&P Dow Jones Indices LLC or its affiliates (“SPDJI”) and have been licensed for use by Midland National® Life Insurance Company (“the Company”). S&P®, S&P 500®, US 500, The 500, iBoxx®, iTraxx® and CDX® are trademarks of S&P Global, Inc. or its affiliates (“S&P”); Dow Jones® 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 SPDJI, 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.</p> <p>S&P DOW JONES INDICES DOES NOT GUARANTEE THE ADEQUACY, ACCURACY, TIMELINESS AND/OR THE COMPLETENESS OF THE INDICES OR ANY DATA RELATED THERETO OR ANY COMMUNICATION, INCLUDING BUT NOT LIMITED TO, ORAL OR WRITTEN COMMUNICATION (INCLUDING ELECTRONIC COMMUNICATIONS) WITH RESPECT THERETO. S&P DOW JONES INDICES SHALL NOT BE SUBJECT TO ANY DAMAGES OR LIABILITY FOR ANY ERRORS, OMISSIONS, OR DELAYS THEREIN. S&P DOW JONES INDICES MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES, OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OR AS TO RESULTS TO BE OBTAINED BY THE COMPANY, OWNERS OF THE</p>

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(Continued)**

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