

Essential Guaranteed® 4

Universal Life Insurance

NOT FOR USE IN CALIFORNIA.



Essential Guaranteed Universal Life (UL) is a flexible premium permanent life insurance policy that provides your clients with the ability to choose a guaranteed death benefit for any length up to age 120 with no premiums payable beyond age 100, subject to premium paying requirements.

Markets	Essential Guaranteed is designed for clients seeking guaranteed lifetime death benefit protection and could suit many individuals and purposes: • For conservative clients searching for death benefit guarantees. • For meeting family obligations on a limited budget. • As protection for outstanding loans, whether these loans are personal or business. • To provide affordable coverage for other family members through the Children's Insurance Rider.						
Highlights	• Death benefit guarantee for any length up to age 120 (subject to premium paying requirements) • Low-cost premiums to guarantee death benefit • Accelerated Death Benefit Endorsements for Critical, Chronic and Terminal Illnesses, subject to eligibility requirements • Five underwriting classes • Guaranteed Exchange Privilege: ability to exchange up to the policy's Specified Amount to an accumulation type UL policy available at the time of exchange without evidence of insurability or surrender charge (see Guaranteed Exchange Privilege section) • A Five-Year No-Lapse Guarantee for all issue ages (see No-Lapse Guarantee section) • Two-year rolling target premiums						
Issue Age	Age is calculated on an Age Nearest Birthday basis. <table border="1"> <tr> <td>Preferred Plus Non-Tobacco Preferred Non-Tobacco Preferred Tobacco</td><td>Ages 18-85</td></tr> <tr> <td>Non-Tobacco</td><td>Ages 0 (15 days)-85</td></tr> <tr> <td>Tobacco</td><td>Ages 15-85</td></tr> </table>	Preferred Plus Non-Tobacco Preferred Non-Tobacco Preferred Tobacco	Ages 18-85	Non-Tobacco	Ages 0 (15 days)-85	Tobacco	Ages 15-85
Preferred Plus Non-Tobacco Preferred Non-Tobacco Preferred Tobacco	Ages 18-85						
Non-Tobacco	Ages 0 (15 days)-85						
Tobacco	Ages 15-85						
Death Benefit	Death Benefit Options • Option 1 – Level Death Benefit • Option 2 – Increasing Death Benefit Minimum Death Benefit • \$50,000 for issue ages 0-59 • \$25,000 for issue ages 60+ Maximum Death Benefit Limited only by underwriting considerations. For ages 0-17, maximum death benefit is \$999,999. Banding <table border="1"> <tr> <td>Band 1</td><td>\$25,000 to \$99,999</td></tr> <tr> <td>Band 2</td><td>\$100,000 to \$999,999</td></tr> <tr> <td>Band 3</td><td>\$1,000,000 and above</td></tr> </table> Decreases The specified amount may not be decreased prior to the third policy year. Any requested decreases to the specified amount will be subject to a decrease charge if the policy is still in the surrender charge period. If the decrease occurs during the Five-Year No-Lapse Guarantee period, we will calculate a new minimum premium based on the reduced specified amount.	Band 1	\$25,000 to \$99,999	Band 2	\$100,000 to \$999,999	Band 3	\$1,000,000 and above
Band 1	\$25,000 to \$99,999						
Band 2	\$100,000 to \$999,999						
Band 3	\$1,000,000 and above						

Application Code	<table><tr><th>App Code</th><th>Commission Option</th><th>Definition</th></tr><tr><td>EGUL4A</td><td>Option A</td><td>Heaped</td></tr><tr><td>EGUL4B</td><td>Option B</td><td>Higher Renewals</td></tr></table>	App Code	Commission Option	Definition	EGUL4A	Option A	Heaped	EGUL4B	Option B	Higher Renewals
App Code	Commission Option	Definition								
EGUL4A	Option A	Heaped								
EGUL4B	Option B	Higher Renewals								
No-Lapse Guarantee	Five-Year No-Lapse Guarantee If the minimum premium requirement is met, coverage will not expire during the Five-Year No-Lapse Guarantee Period. The Five-Year No-Lapse Guarantee Period is the first five policy years for all issue ages. Extended No-Lapse Guarantee After the Five-Year No-Lapse Guarantee period, the Extended No-Lapse Guarantee extends the policy's guaranteed death benefit for any length up to age 120. The guarantee will vary depending on the amount and timing of premium payments. No premiums are payable after age 100. Extended Maturity Date If the contract 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 policyowner may elect to extend the maturity date. The Death Benefit Option must be Option 1. If the extension is elected, the following restrictions apply: no increase in Specified Amount; no changes in death benefit options; no further premium payments; and no monthly deductions.									
Underwriting	Underwriting Classes Essential Guaranteed has five underwriting classifications. Refer to Underwriting Guidelines brochure (4379) for details. • Preferred Plus Non-Tobacco • Preferred Non-Tobacco • Non-Tobacco • Preferred Tobacco • Tobacco Midland National automatically underwrites for the best possible underwriting class. After an application is approved for best possible class, the class will be indicated on Pending Business and other reports. Substandard Available through Table P depending on issue age.									
Guaranteed Exchange Privilege	The Guaranteed Exchange Privilege allows the policyowner to exchange the policy, without evidence of insurability, and without a surrender charge, to one of Midland National's cash value accumulation universal life policies available at the time of exchange. • Exchanges are not available for policy ages 76 and above. • The Cash Surrender Value on the new policy may not be greater than the Cash Surrender Value on the policy being exchanged. • There cannot be any outstanding policy loans at the time of exchange. • Accelerated Death Benefit Endorsements or Riders are guaranteed convertible to the new policy only if a full exchange is completed. • Premium for the new policy must be at least equal to the new policy's No-Lapse Guarantee Premium. Minimum and target premiums for this product can be found through Midland National's illustration software, which automatically calculates these rates.									
Premiums	Minimum Premium The total minimum premium for a contract is determined by adding the minimum premium for the primary insured, the minimum premium for Waiver of Charges and Accidental Death Benefit riders, if included, and the current premium for any other riders that may be included, plus the \$72 per year policy expense charge. The minimum premium is increased for substandard cases. The minimum premium will increase at the time of a face increase. The increase in minimum premium will be the increase in Specified Amount divided by 1,000, multiplied by the per unit minimum for the insured's attained age and underwriting class at the time of the increase. The Five-Year No-Lapse Guarantee Period is not extended at the time of a face increase.									

Premiums (Continued)	Maximum Premium Limit Essential Guaranteed has a premium limit of \$500,000 in any policy year. <i>Please note that premium limits are subject to change.</i> Target Premium The target premium shown in the illustration software 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 excess rate. (Refer to your agent contract.) The target premium is typically greater than the level-pay premium to guarantee the policy to maturity. Essential Guaranteed has two-year rolling target premiums. Extended No-Lapse Guarantee (NLG) Premium The Extended NLG premiums must be calculated in the illustration software by doing a solve. In the illustration software, there may be restrictions in the length of the guaranteed death benefits. Refer to illustration software for details. 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. Payment Modes All payment modes except direct bill monthly are allowed. Payment modes include annual, semi-annual, quarterly, and monthly EFT. In addition, a Civil Service payment mode is available for an additional fee. Minimum Payment The minimum premium cannot be less than \$50 annually, \$50 semi-annually, \$25 quarterly, or \$10 EFT. Payments must be at least this large even if the minimum premium requirement would seem to allow less.
Interest Rates	Current Interest Rate Contact the Administrative Office for the current interest rate. Guaranteed Interest Rate The guaranteed interest rate is 2.50% in all years. Locked Interest Rate During the first policy year, the interest rate is guaranteed not to decrease below the current rate at issue.
Loans and Withdrawals	Loans Standard Policy Loans at a guaranteed rate of 6.0% are available beginning in policy year one. After 20 policy years, guaranteed Net Zero-Cost Loans (loans charged and credited at 2.5% for a net zero cost) are available on the full loan value (the policy's net cash surrender value less loan interest to the next policy anniversary). Withdrawals Partial withdrawals of the net cash surrender value are limited to 50% in policy year one and to 90% each year thereafter. The first withdrawal in each year is free. After that, each subsequent withdrawal is subject to a \$25 withdrawal processing fee. 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 rata share of the Specified Amount times the surrender charge on the date of the withdrawal.
Charges and Deductions	Cost of Insurance Guaranteed COI rates are based on the 2001 CSO mortality table; split by tobacco status and gender. Current COI rates vary by gender, underwriting class, issue age, specified amount and duration.

Charges and Deductions (Continued)	Extended No-Lapse Guarantee Charge The Extended No-Lapse Guarantee Charge varies by underwriting class, sex and issue age. On a current basis, this charge applies to the earlier of 30 years or to age 100. On a guaranteed basis, the charge applies in all years up to age 100. Monthly Expense Charge The per policy expense charge is \$6 a month (\$72 annually). On a current and guaranteed basis, the charge applies in all years up to age 100. Per Unit Charge The Per Unit Charge is based on the Specified Amount and varies by issue age, underwriting class, and gender of the insured. On a current basis, the charge applies in years 1-30 for all classes. On a guaranteed basis, it applies in all years up to age 100. Premium Load There is a premium load of 20% of all paid premium. On a current and guaranteed basis, this load applies in all years to insured's age 100. Surrender Charge Earlier of 20 years or attained age 95. Varies by issue age, sex, smoking status and duration. If the Specified Amount is decreased while a surrender charge is in effect, then a decrease charge will apply. Future surrender charges will be lowered to reflect the lower Specified Amount. See the policy for details.
Riders and Endorsements	Accelerated Death Benefit Endorsements: Accelerated Benefit Endorsements for Critical, Chronic and Terminal Illness (form series TR169, or state variation), Accelerated Benefit Endorsement for Chronic Illness and Terminal Illness (form series TR184, or state variation) and; Accelerated Benefit Endorsement for Terminal Illness (form series TR185, or state variation). Refer to feature card 16512. Accelerated Benefit Riders (Florida Only): (ABR-C on TR137B09, ABR-T on TR138A, or state variation): Refer to feature card 11846. Accidental Death Benefit (ADB): (form series ADBT-12, or state variation) Refer to feature card 8880. Children's Insurance Rider 3 (CIR3): (form series TR151, or state variation) Refer to feature card 14014. Guaranteed Insurability Rider: (form series TRT-74, or state variation) Refer to feature card 4706. Flexible Disability Benefit 2: (form series WPT-23/WPT24, or state variation) Refer to feature card 4885. Waiver of Charges: (form series WP104, or state variation) Refer to feature card 8880.
Accelerated Death Benefit Endorsement State Availability for EGUL4	The Accelerated Death Benefit Endorsement for Critical, Chronic and Terminal Illness is approved in all states except California, Connecticut, Florida, and New York. California Please see feature card, 19677-X for more information on EGUL4 in California. Connecticut Please reference the Accelerated Death Benefit Endorsements Feature Card (16512) for more details. Florida In Florida, the chronic and terminal benefits are available as riders. Please reference the Accelerated Death Benefit Rider Feature Card (11846) for more details. The critical illness benefit is not available in Florida. Midland National is not licensed to sell in the state of New York.
Rates	LifeSolutions illustration software can be used to automatically calculate rates.
Form	Essential Guaranteed Universal Life is issued on policy form series L138 by Midland National Life Insurance Company, Administrative Office, One Sammons Plaza, Sioux Falls, SD, 57193. Products, features, riders, endorsements or issue ages may not be available in all jurisdictions. Limitations or restrictions may apply.



Administrative Office • One Sammons Plaza • Sioux Falls, SD 57193

MidlandNational.com