

Comparison of Annuity Contracts



P.O. Box 10385, Des Moines, IA 50306-0385

This form is required for all annuity contracts proposed to be replaced. **If multiple annuity contracts are proposed to be replaced, complete separate forms for each.** A replacement must demonstrate a **substantial benefit over the life of the new, proposed contract** and the whole transaction should be considered in making any recommendation to replace.

Do not leave any blanks. Incorrect or missing information will require new full signature and date prior to issuing the proposed annuity contract. If multiple annuities are being replaced, complete forms for each. **To help in the review process, please attach a copy of the current annuity statement.** For a Single Premium Immediate Annuity (SPIA) replacement, please include a copy of the annuitization quote from the existing annuity with the same payout option from the proposed annuity along with a copy of the proposed annuity illustration.

1. Replacement reason - My reason(s) for choosing this replacement contract: <input type="checkbox"/> Company ratings of Midland National <input checked="" type="checkbox"/> Interest rates/index credit potential <input type="checkbox"/> Increased liquidity <input type="checkbox"/> Guaranteed death benefit <input type="checkbox"/> Penalty-free death benefit <input checked="" type="checkbox"/> Enhanced benefits <input type="checkbox"/> Guaranteed lifetime withdrawal benefit <input type="checkbox"/> Change in financial objective <input checked="" type="checkbox"/> Multiple index options <input type="checkbox"/> Premium Bonus increases current value and death benefit <input type="checkbox"/> Reduced fees <input type="checkbox"/> Immediate income		
2. Agent/representative statement - In the space below, provide a summary of the substantial financial benefit offered to the applicant over the life of the new, proposed annuity contract versus maintaining their existing contract. Your response should include the potential benefits and features lost during the exchange of the proposed annuity contract. The client is looking to reduce the fees and expenses with these funds now in a Jackson National Life VA, while also providing principal protection and an opportunity for growth through market-linked interest/credits. Client would rather reduce fees that continue with income rider benefit.		
	Existing annuity contract	Proposed annuity contract
3. Company name:	Jackson National	Midland National Life Insurance Company
4. Product name and state:	Perspective L Series MA	MNL IndexBuilder 10 MA
5. Contract number:	1014911819	(if known) 8500798287
6. Contract type: (E.g., variable, fixed, fixed indexed):	Variable	Fixed Index Annuity
7. Qualified annuity contract:	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
8. Purchase or issue date:	02/20/2014	n/a
9. Initial premium from this replacement:	\$ 149,115.26	\$ 153,700.00
10. Source of initial premium:	Transamerica	n/a
11. Current accumulation value:	\$ 153,815.20	n/a
12. Current cash surrender value (including any market value adjustment or premium bonus recapture):	\$ 153,706.88	n/a
13. Current death benefit amount:	\$ 153,815.20	Accumulation value
14. Surrender charge percentage for each annuity contract year:	8%, 7.5%, 6.5%, 5.5% <input type="checkbox"/> Out of Surrender (E.g., 3 years: 6, 4, 3%)	10.000% 10.000% 9.000% 9.000% 8.000% 8.000% 7.000% 6.000% 4.000% 2.000% 0.000% (E.g., 10 years: 14, 13, 12, 11, 10, 9, 8, 6, 4, 3%)
15. Current surrender charge percentage and dollar amount:	0.07 % / \$ 108.32	n/a
16. First available penalty free withdrawal (or "n/a" if no penalty free Option is available):	10 % or <input type="checkbox"/> n/a	10.00% % or <input type="checkbox"/> n/a



\$262502

	Existing annuity contract		Proposed annuity contract	
17. Initial premium bonus percentage:	_____ % or <input checked="" type="checkbox"/> n/a		7 _____ % or <input type="checkbox"/> n/a	
18. Potential loss of premium bonus if replaced:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
19. List minimum guaranteed fixed account or, check n/a if not applicable:	Minimum guaranteed fixed account rate _____ % <input checked="" type="checkbox"/> n/a		Minimum guaranteed fixed account rate 0.2500% _____ % <input type="checkbox"/> n/a	
20. For fixed annuities and fixed index annuities, provide the current interest crediting method and strategy along with current rate based on allocations. If replacing based on index allocation options, provide all allocation options available on existing contract:	Index strategy/ Crediting method	Current rate	Index strategy/ Crediting method	Current rate
	(E.g. Cap, Margin, Participation Rate/S&P monthly point to point (ptp)) N/a	(E.g. 2%) N/A	(E.g. Cap, Margin, Participation Rate/S&P monthly ptp) 2P2P Fidelity Multifactor Yield 5% ER-Prate 2P2P S&P Multi-Asset Risk Control 5% Excess Return - Prate AP2P S&P Multi-Asset Risk Control 5% Excess Return - Prate	(E.g. 2%) 60.0000% 60.0000% 45.0000%
21. Do either the existing or proposed annuities include any additional riders? (i.e. including guaranteed lifetime income or enhanced guaranteed death benefit, etc.) If "yes" for either annuity, please list specific benefits in the space immediately to the right (including income amount available based on anticipated time-line for distribution).	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Lifeguard Freedom Flex 6% Benefit Base 158062.18 4.75% withdrawal rate \$7,507 GAWA Rider fee 1.1%		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
22. Total cost of annuity contract fees/charges (i.e. rider charges, etc.):	2.8% _____ %		N/A _____ %	
23. I agree that my agent/representative has explained how the existing and new annuity contracts compare concerning surrender charges, interest rates, Company ratings, death benefits and all other benefits and features? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
24. Is your current agent/representative the same agent/representative who recommended the purchase of the existing annuity contract? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				

I have had the opportunity to review my existing annuity contract provisions and have compared them to the proposed annuity contract provisions and, taking into account the whole transaction, I believe the proposed replacement provides a substantial financial benefit and will effectively address my financial situation, insurance needs and financial objectives over the life of the annuity.

Owner's signature
eSigned By FireLight: Barbara Ellis
2021-02-24T19:46:27
1224adddd5d4132b5d8241be5f78e8d

Barbara Ellis

2/24/2021
Date signed

Joint Owner's signature

Date signed

Agent's/Representative signature
eSigned By FireLight: CATHERINE GARERI
2021-02-24T19:47:06
e6b8d756a830466197159d43799ff7c4

CATHERINE GARERI

2/24/2021
Date signed



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