

# Consumer Profile Form



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

Your privacy is a high priority to us. The information you provide will be treated with the highest degree of confidentiality. **Note: If this form is not completed in full, signed, and dated, we are unable to consider your application.**

Applicant/Owner's first name

MI

Last name

Barbara

Ellis

Contract number

8500798287

Joint Applicant/Owner's first name

MI

Last name

## A. Household financial information

1. Household disposable income:

A. **Monthly** household income

\$ 4,750

.00 (i.e. Employment salary, pension, Social Security, investment, disability)

B. **Monthly** household expenses

\$ 2,333

.00 (i.e. Cost of daily living, mortgage/rent, car, health/life/auto insurance, loan repayments)

C. **Disposable monthly income**

\$ 2,417

.00 (A minus B)

2. Household net worth: assets - liabilities (debts).

**Premiums for all household pending applications are to be included in the funding source(s) below.**

**Liquid assets** – Does **NOT** include primary residence, personal possessions, cars, etc.

Current dollars invested

A. Stocks/bonds

\$ 0

.00

B. Annuities -  
(out of surrender period)

\$ 153,700

.00

C. Mutual funds -  
(excluding B shares)

\$ 60,000

.00

D. CDs

\$ 75,000

.00

E. Money market

\$ 0

.00

F. Checking/savings

\$ 25,000

.00

G. Pension/401(k) -  
(over 59 1/2)

\$ 0

.00

H. Net cash surrender  
value of life insurance

\$ 0

.00

(total of A through H)

I. **Total liquid assets**

\$ 313,700

.00

**Non-liquid assets** – Does **NOT** include primary residence, personal possessions, cars, etc.

Current dollars invested

J. Real estate -  
(exclude primary home)

\$ 0

.00

K. Annuities -  
(in surrender period)

\$ 0

.00

L. Pension/401(k) -  
(under 59 1/2)

\$ 0

.00

M. Limited partnership

\$ 0

.00

(total of J through M)

N. **Total non-liquid assets**

\$ 0

.00

O. **Total household assets**

\$ 313,700

.00 (total of I plus N)

P. **Household liabilities:**

\$ 0

.00 (include debts and other obligations, exclude primary home mortgage)

Q. **Total household net worth:**

\$ 313,700

.00 (O minus P)



\$132499

**(Section A continued) - Household financial information**

3. Financial experience (number of years):  Stocks  Bonds  Mutual funds  Fixed annuities  
 Variable annuities  Life insurance  CDs  Pension/401(k)/403(b) or, ☐ None

4. Federal Income Tax Bracket: ☐ 10% ☐ 12% ☒ 22% ☐ 24% ☐ 32% ☐ 35% ☐ 37%

5. Tax filing status: ☐ Single ☐ Head of household ☒ Married filing jointly ☐ Married filing separately ☐ Widowed

6. Risk tolerance for this annuity: ☐ Low ☒ Moderate ☐ Moderate to high ☐ High ☐ Speculative

7. Are there any dependents within the household? ☐ Yes ☒ No

7a. If yes, list ages:  Age  Age  Age

8. After considering your net worth, source of funds, liquidity needs, and time horizon, do you believe this annuity contract effectively addresses your financial situation, insurance needs and financial objectives over the life of the contract? ☒ Yes ☐ No

9. Excluding this transaction, has your producer previously sold you any other policies or annuity contracts? ☒ Yes ☐ No

10. Do you intend to apply for any means-tested government benefits and/or are you seeking qualification of any state or federal aid programs? (examples – medicaid, veterans aid and attendance benefit, etc.) ☐ Yes ☒ No

If yes, please explain: \_\_\_\_\_

11. Do you have a reverse mortgage? ☐ Yes ☒ No

11a. If yes, is any of the premium intended for this annuity proceeds from a reverse mortgage? ☐ Yes ☐ No

**B. Financial objectives/Insurance needs**

1. My financial objective for purchasing this annuity (check all that apply): ☐ Liquidity ☐ Long-term growth ☒ Guarantees provided  
☐ Transfer of assets to beneficiaries ☒ Long-term growth, followed by income ☒ Preservation of principal  
☐ Guaranteed death benefit ☐ Guaranteed lifetime withdrawal benefit ☐ Annuitize

2. Do you have sufficient funds available for monthly living expenses, medical expenses, and emergencies other than the funds planned for this annuity or any other annuities already owned? ☒ Yes ☐ No

3. Financial time horizon - years I plan to keep this annuity:  years ☐ Lifetime

4. How do you anticipate taking distributions from this annuity? ☒ RMD ☐ Penalty free ☐ Annuitize ☐ Interest only withdrawal  
☐ Lump sum ☐ Leave to Beneficiary ☐ Guaranteed lifetime withdrawal benefit ☐ Immediate income ☐ Immediate access to funds

5. An annuity is a long-term contract with substantial penalties for early surrenders and/or withdrawals. Do you understand that if you take money out of this annuity, in excess of the penalty-free surrender amount during the surrender charge period, that you will incur a surrender charge and market value adjustment (also referred to as an interest adjustment in some annuity contracts/endorsements) – if applicable?  
☒ Yes ☐ No ☐ N/A (not applicable for single premium immediate annuities)

6. Do you anticipate a significant change in your future income or expenses during the surrender charge period? ☐ Yes ☒ No

If yes, please explain: \_\_\_\_\_



\$132500

**C. Funding source and replacements of life or annuity contract(s)**

1. Excluding this transaction, have you exchanged or replaced any other life policy or annuity contract within the last five years? ☐ Yes ☒ No

If yes, please provide the transaction dates and corresponding companies: \_\_\_\_\_

2. Source of funds to purchase this annuity (check all that apply): ☐ Money market/brokerage account ☐ CDs ☐ Salary reduction  
☐ Death claim proceeds ☐ Reverse mortgage/home equity ☐ Checking/savings ☐ Pension/401k ☐ Stocks/bonds/mutual funds  
☐ Sale of primary residence ☐ Inheritance ☐ Traditional fixed annuity ☐ Fixed index annuity ☒ Variable annuity  
☐ Fixed life insurance ☐ Variable life insurance ☐ Annuitized payment(s)

**D. Applicant/Owner signature**

By signing this form, I certify that the information provided is accurate and may be relied upon by Midland National in the performance of its required review. I further confirm that the form presented was completed with information that I provided to my agent/representative and no required questions were blank at signature.

I understand that the contract contains non-guaranteed elements and, as part of my risk tolerance, accept such variability, subject to any stated minimum guarantees.

I acknowledge and agree that during the purchase of this insurance contract, Midland National, its employees, and any of its agents/representatives acting in their capacity as an independent agent/representative of Midland National have not suggested that I liquidate securities, otherwise provided any investment advice, or made any representations regarding losses or gains in respect to my portfolio. I have been advised to discuss any liquidation of securities with a properly licensed securities advisor, and I acknowledge that anyone (including my agent/representative if properly registered) who provided me any such advice with respect to this purchase was not doing so in his/her role as an agent/representative of Midland National.

By signing below, I certify that: 1) to the best of my knowledge and belief, the information provided to my agent/representative and shown above is true and complete; and 2) the annuity effectively addresses my financial situation, insurance needs and financial objectives over the life of the contract.

**Do not sign this form if any required question has been left blank.**

Applicant/Owner signature <small>eSigned By FireLight: Barbara Ellis</small> 2021-02-24T19:46:27	<b>Barbara Ellis</b> <small>1224adddd5d4132b5d8241be5f78e8d</small>	Date (mm/dd/yyyy) <b>2/24/2021</b>
Joint Applicant/Owner signature		Date (mm/dd/yyyy)

**E. Agent statement - acknowledgment of responsibility for annuity recommendations**

By signing below, I certify that:

- 1) I have completed a needs analysis review regarding the purchase of this annuity;
- 2) I have a reasonable basis to believe that my recommendation to purchase this annuity effectively addresses the applicant/Owner's financial situation, insurance needs and financial objectives over the life of the annuity;
- 3) I understand that only properly registered investment advisors or registered representatives are allowed to recommend the sale or liquidation of securities and acknowledge if I am not properly securities licensed, I did not make such a recommendation to the applicant/Owner; and
- 4) I agree to maintain records of the information provided by the applicant/Owner and any other information used as the basis for my recommendation. I also understand that the maintenance of records may be required by state law and I agree to make such records available for review upon request by Midland National or by any regulatory body as required.

Agent/Representative signature <small>eSigned By FireLight: CATHERINE GARERI</small> 2021-02-24T19:47:06	<b>CATHERINE GARERI</b> <small>e6b8d756a830466197159d43799ff7c4</small>	Date (mm/dd/yyyy) <b>2/24/2021</b>
Agent/Representative number <b>9762E</b>		



132501