

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 checked="" 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 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. Client likes the Midland National Life's annuity because of higher index crediting potential. Better company ratings (A+ Vs A-) makes the client feel more secure. For the client, it is a long term savings plan, unlikely to need more than the penalty-free amount in any year.		
	Existing annuity contract	Proposed annuity contract
3. Company name:	Fidelity & Guaranty Life Insurance Co.	Midland National Life Insurance Company
4. Product name and state:	Spectrum Rewards CA	MNL RetireVantage 10 CA
5. Contract number:	L9138171	(if known) 8500802989
6. Contract type: (E.g., variable, fixed, fixed indexed):	Fixed Indexed	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:	11/01/2006	n/a
9. Initial premium from this replacement:	\$ 68,000.00	\$ 114,000.00
10. Source of initial premium:	Pension Plan	n/a
11. Current accumulation value:	\$ 114,000.00	n/a
12. Current cash surrender value (including any market value adjustment or premium bonus recapture):	\$ 114,000.00	n/a
13. Current death benefit amount:	\$ 114,000.00	Accumulation value
14. Surrender charge percentage for each annuity contract year:	<input checked="" type="checkbox"/> Out of Surrender (E.g., 3 years: 6, 4, 3%)	8.000% 7.450% 6.500% 5.500% 4.550% 3.550% 2.550% 1.500% 0.500% 0.440% 0.000% (E.g., 10 years: 14, 13, 12, 11, 10, 9, 8, 6, 4, 3%)
15. Current surrender charge percentage and dollar amount:	0.00 % / \$ 0.00	n/a
16. First available penalty free withdrawal (or "n/a" if no penalty free Option is available):	_____ % or <input checked="" type="checkbox"/> n/a	10.00% _____ % or <input type="checkbox"/> n/a



\$262502

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.

1/7/2021

Date signed

Date signed

1/7/2021

Date signed

