

SERFF Tracking Number: NALH-125516822 State: Arkansas  
Filing Company: Midland National Life Insurance Company State Tracking Number: 38340  
Company Tracking Number: GMWB - AR195A  
TOI: A10 Annuities - Other Sub-TOI: A10.000 Annuities - Other  
Product Name: AR195A  
Project Name/Number: AR195A/AR195A

## Filing at a Glance

Company: Midland National Life Insurance Company

Product Name: AR195A SERFF Tr Num: NALH-125516822 State: ArkansasLH  
TOI: A10 Annuities - Other SERFF Status: Closed State Tr Num: 38340  
Sub-TOI: A10.000 Annuities - Other Co Tr Num: GMWB - AR195A State Status: Approved-Closed  
Filing Type: Form Co Status: Filed Reviewer(s): Linda Bird  
Authors: Chandra Chase, Laurie Christensen, Deanna Hoffman, Stacy Reece, Chris Cairns  
Disposition Date: 04/28/2008  
Date Submitted: 03/07/2008 Disposition Status: Accepted For Informational Purposes  
Implementation Date: Implementation Date:

Implementation Date Requested: On Approval

State Filing Description:

## General Information

Project Name: AR195A  
Project Number: AR195A  
Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 04/28/2008

State Status Changed: 03/12/2008

Corresponding Filing Tracking Number:

Filing Description:

RE: MIDLAND NATIONAL LIFE INSURANCE COMPANY

NAIC #431-66044 FEIN #46-0164570

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments: We are filing concurrently with our domiciliary state, Iowa

Market Type: Individual

Group Market Size:

Group Market Type:

Deemer Date:

New Submission Product Description

AR195A Guaranteed Minimum Withdraw Benefit (GMWB) Rider

SERFF Tracking Number: NALH-125516822 State: Arkansas  
Filing Company: Midland National Life Insurance Company State Tracking Number: 38340  
Company Tracking Number: GMWB - AR195A  
TOI: A10 Annuities - Other Sub-TOI: A10.000 Annuities - Other  
Product Name: AR195A  
Project Name/Number: AR195A/AR195A

## PS195B Additional Benefits Specifications Page

We are filing the above form for your review and consideration for approval. This is new individual form and does not replace any form currently on file with your department. This form will be used on a general basis and will be marketed through our regular channels. This form is laser printed and we reserve the right to change fonts and layouts. No part of this filing contains unusual or possibly controversial items from normal Company or industry standards. Furthermore, Midland National Life assures you that this filing meets the provisions of Rule & Regulation 19, Regulation 49, Bulletin 11-88 and Arkansas Code Ann. 23-79-138.

Form AR195A guarantees a specific amount, called the Lifetime Payment Amount (LPA), which can be withdrawn each contract year and guaranteed for the life of the Covered Person named in the Rider, even if the Accumulation Value and Guaranteed Payment Balance (GPB) are both reduced to zero. The above form will be available for use with previously approved annuity contracts and on any annuity contracts we may file for approval in the future. This Rider must be elected at issue.

The Additional Benefits Specifications Page will include information regarding the rider. The information bracketed on the Specifications Page is considered to be variable. A statement of variability has been enclosed for additional details regarding the variable information.

If you have further questions concerning this filing, please contact me at 1-877-586-0240.

## Company and Contact

### Filing Contact Information

Chris Cairns, Product Compliance Analyst      ccairns@mnlife.com  
4601 Westtown Parkway      (877) 586-0240 [Phone]  
West Des Moines, IA 50266      (800) 225-1682[FAX]

### Filing Company Information

Midland National Life Insurance Company      CoCode: 66044      State of Domicile: Iowa  
525 W. Van Buren Street      Group Code: 431      Company Type: Life and Annuity  
Chicago, IL 60607      Group Name:      State ID Number:  
(800) 800-3656 ext. [Phone]      FEIN Number: 46-0164570

<i>SERFF Tracking Number:</i>	<i>NALH-125516822</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Midland National Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>38340</i>
<i>Company Tracking Number:</i>	<i>GMWB - AR195A</i>		
<i>TOI:</i>	<i>A10 Annuities - Other</i>	<i>Sub-TOI:</i>	<i>A10.000 Annuities - Other</i>
<i>Product Name:</i>	<i>AR195A</i>		
<i>Project Name/Number:</i>	<i>AR195A/AR195A</i>		

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## Filing Fees

Fee Required? Yes  
Fee Amount: \$40.00  
Retaliatory? No  
Fee Explanation: 2 forms @ \$20 = \$40.00  
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Midland National Life Insurance Company	\$40.00	03/07/2008	18437916

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<i>Product Name:</i>	<i>AR195A</i>		
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## Correspondence Summary

### Dispositions

<b>Status</b>	<b>Created By</b>	<b>Created On</b>	<b>Date Submitted</b>
Accepted For Informational Purposes	Linda Bird	04/28/2008	04/28/2008
Approved	Linda Bird	03/12/2008	03/12/2008

### Amendments

<b>Item</b>	<b>Schedule</b>	<b>Created By</b>	<b>Created On</b>	<b>Date Submitted</b>
Specifications Form Page		Stacy Reece	04/28/2008	04/28/2008
Statement of Variability PS195A	Supporting Document	Stacy Reece	04/28/2008	04/28/2008

### Filing Notes

<b>Subject</b>	<b>Note Type</b>	<b>Created By</b>	<b>Created On</b>	<b>Date Submitted</b>
Request to re-open filing for corrections	Note To Filer	Linda Bird	04/28/2008	04/28/2008
Request to re-open filing for corrections	Note To Reviewer	Chris Cairns	04/25/2008	04/25/2008

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*Product Name:*              *AR195A*  
*Project Name/Number:*      *AR195A/AR195A*

## **Disposition**

Disposition Date: 04/28/2008

Implementation Date:

Status: Accepted For Informational Purposes

Comment: Company has corrected error on Additional Benefits Specification page and statement of variability.

Rate data does NOT apply to filing.

SERFF Tracking Number: NALH-125516822 State: Arkansas  
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 Product Name: AR195A  
 Project Name/Number: AR195A/AR195A

Item Type	Item Name	Item Status	Public Access
Supporting Document	Certification/Notice		Yes
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Readability Certification		Yes
Supporting Document (revised)	Statement of Variability PS195A		Yes
Supporting Document	Statement of Variability PS195A		Yes
Form	GMWB Rider		Yes
Form (revised)	Specifications Page		Yes
Form	Specifications Page		Yes

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## **Disposition**

Disposition Date: 03/12/2008

Implementation Date:

Status: Approved

Comment:

Rate data does NOT apply to filing.

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Supporting Document	Certification/Notice		Yes
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Readability Certification		Yes
Supporting Document (revised)	Statement of Variability PS195A		Yes
Supporting Document	Statement of Variability PS195A		Yes
Form	GMWB Rider		Yes
Form (revised)	Specifications Page		Yes
Form	Specifications Page		Yes

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**Amendment Letter**

Amendment Date:  
 Submitted Date: 04/28/2008

**Comments:**

Please see the revised Additional Benefits Spec Page and Statement of Variability.

**Changed Items:**

**Form Schedule Item Changes:**

**Form Schedule Item Changes:**

Form Number	Form Type	Form Name	Action	Form Action Other	Previous Filing #	Replaced Form #	Readability Score	Attachments
PS195B	Schedule Pages	Specification Initial s Page					0	PS195B Spec page REVISED_4-25-08.pdf

**Supporting Document Schedule Item Changes:**

**User Added -Name: Statement of Variability PS195A**

Comment:  
 Statement of Var PS195B REVISED\_4-25-08.pdf

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*Product Name:*              *AR195A*  
*Project Name/Number:*      *AR195A/AR195A*

**Note To Filer**

**Created By:**

Linda Bird on 04/28/2008 02:12 PM

**Subject:**

Request to re-open filing for corrections

**Comments:**

Filing has been re-opened for correction of error on Additional Specification page and statement of variability.

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*Project Name/Number:* AR195A/AR195A

**Note To Reviewer**

**Created By:**

Chris Cairns on 04/25/2008 12:06 PM

**Subject:**

Request to re-open filing for corrections

**Comments:**

We noticed an error on the Additional Specifications Page (PS195B) and the statement of variability and would like to substitute the corrected versions. We have not started marketing this product yet.

Could you please re-open the file so we could attached the corrected versions?

Thank you,  
Chris Cairns

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## Form Schedule

Lead Form Number: AR195A

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	AR195A	Policy/Cont	GMWB Rider ract/Fratern al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		50	AR195A- Enhanced GMWB Rider FINAL 03.06.08.pdf
	PS195B	Schedule	Specifications Page Pages	Initial		0	PS195B Spec page REVISED_4- 25-08.pdf



Principal Office: 4601 Westown Parkway, Suite 300, West Des Moines, IA 50266 ♦ (515) 440-5500  
Executive Office: One Midland Plaza, Sioux Falls, SD 57193 ♦ (800) 923-3223

## **Guaranteed Minimum Withdrawal Benefit (GMWB) Rider**

This Rider is a part of the Contract to which it is attached. In the case of a conflict with any provision in the Contract, the provisions of this Rider will control. This Rider will be effective as of the GMWB Rider Issue Date.

The following words used in this Rider are shown on the Additional Benefits Specifications Page of Your Contract and are capitalized when used in this Rider.

**Bonus Credit Percentage**  
**Covered Person**  
**GMWB Rider Issue Date**  
**GMWB Rider Charge**  
**Initial GPB**  
**Lifetime Payment Percentage**  
**Lifetime Payout Commencement Age**  
**Maximum Benefit**  
**Maximum Step-Up Age**  
**Rider Charge Start Date**

### **ELECTION**

This Rider is effective as of the GMWB Rider Issue Date, as shown on the Additional Benefits Specifications Page. Once elected, this Rider and GMWB Rider Charge are in effect until this Rider terminates.

### **GUARANTEED MINIMUM WITHDRAWAL BENEFIT**

This Rider provides for a GMWB prior to the Maturity Date of the Contract to which this Rider is attached. The GMWB guarantees that You may take Partial Surrenders up to an amount equal to the Lifetime Payment Amount (LPA) each Contract Year during the life of the Covered Person even if Your Contract Accumulation Value and Guaranteed Payment Balance (GPB) are reduced to zero. In no event will the GPB exceed the Maximum Benefit. If You choose not to withdraw the full LPA available in any Contract Year, the remaining LPA cannot be carried forward to a future Contract Year. If You withdraw more than the LPA in any Contract Year, the GPB may be automatically reset.

## DEFINITIONS

The following definitions are applicable to this Rider only:

**Covered Person:** The Covered Person is the Annuitant of the Contract to which this Rider is attached and is the person whose life is used to determine the duration of the LPA payments. If the Covered Person is deceased, the Rider will terminate. If there are joint Annuitants of the Contract to which this Rider is attached, those Annuitants will be joint Covered Persons for this Rider and all references to Covered Person shall mean both of the joint Covered Persons.

**Lifetime Payment Amount (LPA):** The LPA is the amount that is guaranteed to be available for Partial Surrender each Contract Year during the life of the Covered Person while this Rider is in effect. The LPA will not be calculated until the Attained Age of the Covered Person is at least the Lifetime Payout Commencement Age. The LPA reduces to zero upon death of the Covered Person.

**Lifetime Payment Amount (LPA) Step-Up:** An automatic increase of the LPA.

**Lifetime Payout Commencement Age:** The earliest age at which the LPA is calculated and the Covered Person may begin taking Partial Surrenders of an amount no greater than the LPA for the life of the Covered Person. If there are joint Covered Persons, Lifetime Payout Commencement Age refers to the Attained Age of the younger of the joint Covered Persons.

**Lifetime Payment Percentage (LPP):** The LPP is used in the calculation of the LPA. The LPP is determined by the Attained Age of the Covered Person at the time of the first qualifying Partial Surrender (see CALCULATION OF LIFETIME PAYMENT AMOUNT provision).

**Attained Age:** Attained Age means age as of the last birthday.

**Guaranteed Payment Balance (GPB):** The GPB is used for purposes of calculating the GMWB Rider benefit. The GPB cannot be withdrawn in a lump sum.

**Guaranteed Payment Balance (GPB) Step-Up:** An automatic increase of the GPB.

## **CALCULATION OF GUARANTEED PAYMENT BALANCE**

On the GMWB Rider Issue Date, the GPB equals Your Contract Accumulation Value as of that date. Each time an additional premium is received, the GPB will increase by the amount of that additional premium. The GPB will also increase as a result of application of a bonus credit or a GPB Step-Up and will decrease as a result of a Partial Surrender (as detailed below). The GPB will never exceed the Maximum Benefit, as shown on the Additional Benefits Specifications Page.

### **Effect of Bonus Credit**

Beginning on the GMWB Rider Issue Date, if You do not take a Partial Surrender during a Contract Year, then on the following Contract Anniversary the GPB will increase by an amount equal to:

- (a) the Bonus Credit Percentage, as shown on the Additional Benefits Specifications Page; multiplied by
- (b) the GPB as of that Contract Anniversary.

### **Effect of Guaranteed Payment Balance Step-Up**

On the Contract Anniversary, if the Contract Accumulation Value (less the GMWB Rider Charge) is greater than the GPB (plus any applicable bonus credit), then the GPB will be automatically stepped-up to an amount equal to the Contract Accumulation Value (less the GMWB Rider Charge). GPB Step-Up will not occur after the Maximum GPB Step-Up Age, as shown on the Additional Benefits Specifications Page.

### **Effect of Partial Surrender**

If total Partial Surrenders during a Contract Year are less than or equal to the LPA, then the GPB will decrease by the amount of the Partial Surrenders. The effect of a Partial Surrender less than or equal to the LPA that reduces the Contract Accumulation Value to zero is described in the SETTLEMENT PHASE provision of this Rider.

If total Partial Surrenders during a Contract Year exceed the LPA, then the GPB will be automatically reset to equal the lesser of:

- (a) the Contract Accumulation Value immediately after the Partial Surrender; or
- (b) the GPB immediately prior to the Partial Surrender minus the amount of the Partial Surrender.

The effect of a Partial Surrender greater than the LPA that reduces the Contract Accumulation Value to zero is described in the SETTLEMENT PHASE and the TERMINATION provisions of this Rider.

## **CALCULATION OF LIFETIME PAYMENT AMOUNT**

If the Covered Person's Attained Age on the GMWB Rider Issue Date is at least the Lifetime Payout Commencement Age, the LPA is calculated at the time of the first Partial Surrender after the GMWB Rider Issue Date.

If the Covered Person's Attained Age on the Rider Issue is less than the Lifetime Payout Commencement Age, the LPA is calculated at the time of the first Partial Surrender following the Contract Anniversary after the Covered Person has reached the Lifetime Payout Commencement Age.

The LPA is equal to:

- (a) the LPP, as shown on the Additional Benefits Specifications Page; multiplied by
- (b) the GPB.

**Effect of Lifetime Payment Amount Step-Up:**

Once the LPA has been calculated, on each subsequent Contract Anniversary the LPA Step-Up is equal to:

- (a) the GPB, after application of any bonus credits or GPB Step-Ups, on that Contract Anniversary, multiplied by
- (b) the LPP applicable to the Covered Person's Attained Age on that Contract Anniversary.

If the LPA Step-Up is greater than the LPA, the LPA is reset to equal the LPA Step-Up. This amount will then be available for Partial Surrender each year during the life of the Covered Person, provided Partial Surrenders in excess of the LPA are never taken, and the Rider remains in effect.

The LPA may increase with each subsequent premium payment and may be reduced if Partial Surrenders within a Contract Year exceed the LPA.

As described below, the LPA may also increase as a result of additional premium, a bonus credit, or a GPB Step-Up and may decrease as a result of a Partial Surrender.

**Effect of Additional Premium**

Each time an additional premium is received, the LPA will equal the greater of:

- (a) the LPA immediately prior to the additional premium; or
- (b) the lesser of:
  - (i) the LPP multiplied by the GPB immediately after the additional premium; or
  - (ii) the LPA immediately prior to the additional premium plus an amount equal to the additional premium multiplied by the LPP.

**Effect of Bonus Credit**

If the GPB is increased by a bonus credit, the LPA will equal the greater of:

- (a) the LPA immediately prior to the bonus credit; or
- (b) the LPP multiplied by the GPB immediately after the bonus credit.

**Effect of Guaranteed Payment Balance Step-Up**

If the GPB is increased by a GPB Step-Up, the LPA will equal the greater of:

- (a) the LPA immediately prior to the GPB Step-Up; or
- (b) the LPP multiplied by the GPB immediately after the GPB Step-Up.

**Effect of Partial Surrender**

If total Partial Surrenders during a Contract Year are less than or equal to the LPA, then the LPA does not change as a result of the Partial Surrender. If total Partial Surrenders during a Contract Year exceed the LPA, then the LPA will be automatically reset to equal the lesser of:

- (a) the LPA immediately prior to the Partial Surrender; or
- (b) the LPP multiplied by the greater of:
  - (i) the Contract Accumulation Value immediately after the Partial Surrender; or
  - (ii) the GPB immediately after the Partial Surrender.

A reset of the LPA as a result of a Partial Surrender in excess of the LPA does not necessarily result in a reset of the GPB. (See CALCULATION OF GUARANTEED PAYMENT BALANCE provisions.)

## **EFFECT OF PAYMENT OF DEATH BENEFIT**

Upon death of an Owner, the Rider will terminate unless the Contract is continued pursuant to the Spousal Continuation provision of the Contract.

If there are joint Covered Persons, upon the first death of a Covered Person, the Rider will continue, and there will be no change to the LPP and no recalculation of the LPA. Upon the second death of a Covered Person, the Rider will terminate.

If there is a single Covered Person who is also the Owner of the Contract, upon the death of that Covered Person, the Rider will terminate unless the Contract is continued pursuant to the Spousal Continuation provision of the Contract. If the Contract is continued under the Spousal Continuation provision, the surviving spouse becomes the new Covered Person. The latest GPB Step-Up will then be determined by the age of the new Covered Person. In addition, the LPA will be recalculated to equal:

- (a) the LPP, determined by the Attained Age of the new Covered Person as of the date of the first Partial Surrender after the Contract Anniversary following Our notification of the death of the original Covered Person; multiplied by
- (b) the current GPB, as of the date of that Partial Surrender.

If the Contract is continued pursuant to the Spousal Continuation provision of the Contract, the Rider Cost will continue (see the RIDER COST provision) and the Rider remains eligible for any bonus credits and GPB Step-Ups.

## **SETTLEMENT PHASE**

The Rider will enter the Settlement Phase if a Partial Surrender reduces the Accumulation Value to zero but the GPB or LPA immediately after the Partial Surrender is still greater than zero. The Contract will continue but all other rights and benefits under the Contract, including death benefits, will terminate and additional premiums will not be accepted. The GMWB Rider Charge will not be deducted during the Rider's Settlement Phase.

During the Rider's Settlement Phase, settlement payments of an amount no greater than the LPA will automatically be paid to You each Contract Year during the life of the Covered Person.

If during the Settlement Phase the GPB equals zero and the LPA is greater than zero, settlement payments equal to the LPA will be made each Contract Year during the life of the Covered Person. The settlement payments will be paid no less frequently than annually.

During the Settlement Phase, if the Covered Person dies and the GPB is greater than zero on the date of death, the LPA will be set equal to zero.

## **RIDER COST**

The Rider Cost is equal to:

- (a) the Accumulation Value on the Contract Anniversary; multiplied by
- (b) the GMWB Rider Charge.

Any GMWB Rider Charge is shown on the Additional Benefits Specifications Page of the Contract and is guaranteed for the life of the Contract.

Any Rider Cost will be deducted from Your Contract Accumulation Value on each Contract Anniversary, beginning on the GMWB Rider Charge Start Date. Any Rider Cost will be deducted as long as this Rider remains in effect and Your Contract Accumulation Value is greater than zero.

If the Contract and/or this Rider is terminated during a Contract Year, no Rider Cost will be withdrawn after the Termination date.

## MATURITY DATE OF CONTRACT

On the Maturity Date, You may choose between the following two options:

- (1) elect a Contract Pay-Out Option; or
- (2) continue the Rider.

If You elect a Contract Pay-Out Option, the Rider will terminate. If You elect to continue the Rider, the Contract will terminate and the LPA will continue to be paid out. If the LPA is greater than zero, the LPA will be paid out for the life of the Covered Person.

## TERMINATION

This Rider will terminate:

- (a) upon death of the Annuitant, unless there are joint Annuitants, then upon death of the surviving Annuitant; or
- (b) upon death of the Owner, if Spousal Continuation, as provided for under the Contract, is not elected; or
- (c) on the Maturity Date if a Pay-Out Option is elected (see MATURITY DATE OF CONTRACT provision); or
- (d) upon full Surrender of the Contract; or
- (e) upon the date annuity payments begin under the Contract; or
- (f) on the date the Contract Accumulation Value, the GPB and the LPA all equal zero; or
- (g) upon issuance of a loan on the Contract to which this Rider is attached; or
- (h) if You provide Us Written Notice requesting Termination of the Rider; or
- (i) on the date the Contract to which this Rider is attached terminates.

Once terminated, this Rider may not be reinstated.

## MISCELLANEOUS

Except as modified by this Rider, the provisions of the Contract also apply to this Rider.

[  President ] [  Secretary ]

**ADDITIONAL BENEFITS SPECIFICATIONS PAGE**

**GUARANTEED MINIMUM WITHDRAWAL BENEFIT (GMWB) RIDER**

**GMWB Rider Charge:** [0.40%]  
**RIDER CHARGE START DATE:** [01/15/2027]  
**Covered Person:** [John Doe, Jane Doe]  
**GMWB Rider Issue Date:** [01/15/08]  
**Lifetime Payout Commencement Age:** [50]  
**Initial GPB:** [\$50,000.00]  
**Bonus Credit Percentage:** ([8.20%] for Contract Anniversary [1-5], [8.00%] thereafter)  
**Maximum Benefit:** [\$5,000,000]  
**Maximum Step-Up Age:** [80]

**LIFETIME PAYMENT PERCENTAGE**

<b>SINGLE COVERED PERSON</b>		<b>JOINT COVERED PERSONS (based on age of younger Covered Person)</b>	
<b>Attained Age of Covered Person</b>	<b>Lifetime Payment Percentage</b>	<b>Attained Age of Covered Person</b>	<b>Lifetime Payment Percentage</b>
[50-54	[4.0%	[50-54	[3.0%
55-59	4.5%	55-59	3.5%
60-64	5.0%	60-64	4.0%
65-69	5.5%	65-69	4.5%
70-74	6.0%	70-74	5.0%
75-79	6.5%	75-79	5.5%
80-84	7.0%	80-84	6.0%
85-89	7.5%	85-89	6.5%
90+]	8.0%]	90+]	7.0%]

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<i>Company Tracking Number:</i>	<i>GMWB - AR195A</i>		
<i>TOI:</i>	<i>A10 Annuities - Other</i>	<i>Sub-TOI:</i>	<i>A10.000 Annuities - Other</i>
<i>Product Name:</i>	<i>AR195A</i>		
<i>Project Name/Number:</i>	<i>AR195A/AR195A</i>		

## **Rate Information**

Rate data does NOT apply to filing.

SERFF Tracking Number: NALH-125516822 State: Arkansas  
Filing Company: Midland National Life Insurance Company State Tracking Number: 38340  
Company Tracking Number: GMWB - AR195A  
TOI: A10 Annuities - Other Sub-TOI: A10.000 Annuities - Other  
Product Name: AR195A  
Project Name/Number: AR195A/AR195A

## Supporting Document Schedules

**Review Status:**  
**Satisfied -Name:** Certification/Notice 02/29/2008  
**Comments:**  
See Filing Description on the General Information tab.

**Review Status:**  
**Bypassed -Name:** Application 02/29/2008  
**Bypass Reason:** NA -This is not a contract filing. We are only filing a Rider and Specifications Page.  
**Comments:**

**Review Status:**  
**Satisfied -Name:** Readability Certification 03/03/2008  
**Comments:**  
**Attachment:**  
ReadabilityCert 03.03.08.pdf

**Review Status:**  
**Satisfied -Name:** Statement of Variability PS195A 04/28/2008  
**Comments:**  
**Attachment:**  
Statement of Var PS195B REVISED\_4-25-08.pdf

CERTIFICATE OF READABILITY  
**Midland National Life Insurance Company**

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Name of Company

This is to certify that the forms listed below are in compliance with Public Act 79-300.

A. Option Selected

- 1. Policy and its related forms are scored for the Flesch reading ease test as one unit and the combined score is listed below.
- 2. Policy and its related forms are scored separately for the Flesch reading ease test. Scores for the policy and each form are indicated below:
- 3. Form and Form Numbers to which Certification is Applicable:

Form

GMWB Rider

Form Number

AR195A

Flesch Score

50.0  
combined with  
contract

Test Option Selected

- 1. Test was applied to entire policy form(s).
- 2. Test was applied on sample basis. Form(s) contain(s) more than 10,000 words. Copy of form(s) enclosed indicating word samples tested.

C. Standards for Certification

A checked block indicates the standard has been achieved:

- 1. The policy text achieves a minimum score of 45 on the Flesch reading ease test in accordance with the option chosen in Section A above.
- 2. It is printed in not less than ten point type, one point leaded. (This does not apply to specification pages, schedules and tables.)
- 3. The layout and spacing of the policy separate the paragraphs from each other and from the border of the paper.
- 4. The section titles are captioned in bold face type or otherwise stand out significantly from the text.
- 5. Unnecessarily long, complicated or obscure words, sentences, paragraphs or constructions are not used in the policy.
- 6. The style, arrangement and overall appearance of the policy give no undue prominence to any portion of the policy or to any endorsements or riders.
- 7. A table of contents or an index of the principle sections is included in the policy. (This applies only if the policy has more than 3,000 words or consists of more than 3 pages.)

This certification must be signed by an officer of the insurer.

Signature \_\_\_\_\_

Date 03/03/2008

Michael Yanacheak  
Officer's Name

2<sup>nd</sup> VP Product Development  
Officer's Title

STATEMENT OF VARIABILITY  
FOR  
PS195B  
Guaranteed Minimum Withdrawal Benefit (GMWB) Rider AR195A

GMWB RIDER CHARGE:	Range of 0% - 1%
COVERED PERSON:	Covered person's name at issue
GMWB RIDER ISSUE DATE:	Date this Rider is issued.
RIDER CHARGE START DATE:	Date Rider Charge deductions begin.
LIFETIME PAYOUT COMMENCEMENT AGE:	Range of 40-100
INITIAL GPB:	Range of \$0 - \$10,000,000
BONUS CREDIT PERCENTAGE:	<p>The Bonus Credit Percentage can be one of two options, which will not change once the contract has been issued. We anticipate using the first option with this product design:</p> <p>Interest Rate range of 0-20% for a specified number of years ranging from 1-20 years and at a different interest rate of 0-20% thereafter.</p> <p style="text-align: center;"><b>or</b></p> <p>Interest Rate range of 0-20%, for all Contract Years</p>
MAXIMUM BENEFIT:	Range of \$0 - \$10,000,000
MAXIMUM STEP-UP AGE:	Range of 0 – 100 years
LIFETIME PAYMENT PERCENTAGE	The range of Attained Age of Covered Person will be 40 to 100; the range of Lifetime Payment Percentage will be 1.0% to 10.0%

*SERFF Tracking Number:* NALH-125516822      *State:* Arkansas  
*Filing Company:* Midland National Life Insurance Company      *State Tracking Number:* 38340  
*Company Tracking Number:* GMWB - AR195A  
*TOI:* A10 Annuities - Other      *Sub-TOI:* A10.000 Annuities - Other  
*Product Name:* AR195A  
*Project Name/Number:* AR195A/AR195A

## Superseded Attachments

Please note that all items on the following pages are items, which have been replaced by a newer version. The newest version is located with the appropriate schedule on previous pages. These items are in date order with most recent first.

<b>Original Date:</b>	<b>Schedule</b>	<b>Document Name</b>	<b>Replaced Date</b>	<b>Attach Document</b>
No original date	Form	Specifications Page	03/07/2008	PS195B Spec page FINAL 03.06.08.pdf
No original date	Supporting Document	Statement of Variability PS195A	03/03/2008	Statement of Var PS195B FINAL 03.06.08.pdf

**ADDITIONAL BENEFITS SPECIFICATIONS PAGE**

**GUARANTEED MINIMUM WITHDRAWAL BENEFIT (GMWB) RIDER**

**GMWB Rider Charge:** [0.40%]  
**RIDER CHARGE START DATE:** [01/15/2027]  
**Covered Person:** [John Doe, Jane Doe]  
**GMWB Rider Issue Date:** [01/15/08]  
**Lifetime Payout Commencement Age:** [60]  
**Initial GPB:** [\$50,000.00]  
**Bonus Credit Percentage:** [8.20%] for Contract Anniversary [1-5], [8.00%] thereafter ]  
**Maximum Benefit:** [\$5,000,000]  
**Maximum Step-Up Age:** [80]

**LIFETIME PAYMENT PERCENTAGE**

<b>SINGLE COVERED PERSON</b>		<b>JOINT COVERED PERSONS (based on age of younger Covered Person)</b>	
<b>Attained Age of Covered Person</b>	<b>Lifetime Payment Percentage</b>	<b>Attained Age of Covered Person</b>	<b>Lifetime Payment Percentage</b>
60-64	5.0%	60-64	4.0%
65-69	5.5%	65-69	4.5%
70-74	6.0%	70-74	5.0%
75-79	6.5%	75-79	5.5%
80-84	7.0%	80-84	6.0%
85-89	7.5%	85-89	6.5%
90+	8.0%	90+	7.0%

STATEMENT OF VARIABILITY  
 FOR  
 PS195B  
 Guaranteed Minimum Withdrawal Benefit (GMWB) Rider AR195A

GMWB RIDER CHARGE:	Range of [0% - 1%]
COVERED PERSON:	[Covered person's name at issue]
GMWB RIDER ISSUE DATE:	[Date this Rider is issued.]
RIDER CHARGE START DATE:	[Date Rider Charge deductions begin.]
LIFETIME PAYOUT COMMENCEMENT AGE:	[On or after Covered Person's attained age [60-100] years.]
INITIAL GPB:	Range of [\$0 - \$10,000,000]
BONUS CREDIT PERCENTAGE:	<p>The Bonus Credit Percentage can be one of two options, which will not change once the contract has been issued. We anticipate using the first option with this product design:</p> <p>Interest Rate range of 0-20% for a specified number of years ranging from 1-20 years and at a different interest rate of 0-20% thereafter.</p> <p><b>or</b></p> <p>Interest Rate range of 0-20%, for all Contract Years</p>
MAXIMUM BENEFIT:	Range of [\$0 - \$10,000,000]
MAXIMUM STEP-UP AGE:	Range of [0 – 100] years