

SERFF Tracking Number: NALH-127068703 State: Arkansas
Filing Company: Midland National Life Insurance Company State Tracking Number: 48214
Company Tracking Number: TR146R, TR176, TR177
TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other
Product Name: TR146R, TR176, TR177
Project Name/Number: TR146R, TR176, TR177 /TR146R, TR176, TR177

Filing at a Glance

Company: Midland National Life Insurance Company

Product Name: TR146R, TR176, TR177

SERFF Tr Num: NALH-127068703 State: Arkansas

TOI: L08 Life - Other

SERFF Status: Closed-Approved-
Closed State Tr Num: 48214

Sub-TOI: L08.000 Life - Other

Co Tr Num: TR146R, TR176,
TR177 State Status: Approved-Closed

Filing Type: Form

Reviewer(s): Linda Bird
Author: Laurie Gruba Disposition Date: 03/14/2011
Date Submitted: 03/09/2011 Disposition Status: Approved-
Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: TR146R, TR176, TR177

Status of Filing in Domicile: Authorized

Project Number: TR146R, TR176, TR177

Date Approved in Domicile: 03/08/2011

Requested Filing Mode: Review & Approval

Domicile Status Comments:

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Individual Market Type:

Overall Rate Impact:

Filing Status Changed: 03/14/2011

State Status Changed: 03/14/2011

Deemer Date:

Created By: Laurie Gruba

Submitted By: Laurie Gruba

Corresponding Filing Tracking Number:

Filing Description:

We are filing these forms for your review and approval. These are new forms. These forms are laser printed and we reserve the right to change fonts and layouts. We certify that the font size will never be less than 10-point type. Licensed agents of the Company will market this product on an individual basis.

No part of the filing contains unusual or possibly controversial items from normal Company or industry standards.

Waiver of Surrender Charge Option Rider TR146R provides the policyholder an option to Waive the Surrender Charges on the policy. The rider can only be elected at time of application. Upon approval, this rider is intended to replace form TR146 which was approved by your department on 2-2-2009. The only difference between the revised rider and the

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original rider is:

For an increase in Specified Amount, all references to additional Waiver of Surrender Charge Fee and Waiver of Surrender Charge Option Period are deleted

The Unit Expense Charge used to calculate the Expense Amount is based on the "current Specified Amount", rather than "the highest Specified Amount ever in effect".

Included is a revised Actuarial Memo. The only difference from the actuarial memo originally filed is form number TR146 is replaced with TR146R and "Specified Amount of the Policy" was changed to "Current Specified Amount of the Policy in Section B. The revised rider will be used with policy form L13503, approved by your department on 4-16-2008.

Waiver of Surrender Charge Amendment Forms TR176 and TR177 modifies the policy so that the Unit Expense Charge used to calculate the Expense Amount will be based on the "current Specified Amount", rather than "the highest Specified Amount ever in effect". The amendments will be used with the following policies:

TR176

L129 (inforce issues only)

L134 (both inforce and new issues)

TR177

L126 (inforce issues only)

Amendment Form TR145 was approved by your department on 1-13-2009. This is to notify your department that Policy Form L118A1 is being added to the list of forms that this Amendment will be used with. Policy form L118A103 was approved by your department on 2-21-2001.

Your review for approval, at your earliest convenience, would be appreciated. Please feel free to contact me if you should have any questions regarding this filing

Company and Contact

Filing Contact Information

Laurie Gruba, Manager, Product Filing/Ad Review lgruba@nacolah.com

Review

525 W. Van Buren Street

800-800-3656 [Phone] 27869 [Ext]

Chicago, IL 60607

605-373-8632 [FAX]

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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 | |

Filing Fees

Fee Required? Yes
 Fee Amount: \$150.00
 Retaliatory? No
 Fee Explanation: \$50 x 3 forms
 Per Company: No

| COMPANY | AMOUNT | DATE PROCESSED | TRANSACTION # |
|---|----------|----------------|---------------|
| Midland National Life Insurance Company | \$150.00 | 03/09/2011 | 45435535 |

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Correspondence Summary

Dispositions

| Status | Created By | Created On | Date Submitted |
|-----------------|------------|------------|----------------|
| Approved-Closed | Linda Bird | 03/14/2011 | 03/14/2011 |

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Disposition

Disposition Date: 03/14/2011

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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| Schedule | Schedule Item | Schedule Item Status | Public Access |
|---------------------|---|----------------------|---------------|
| Supporting Document | Flesch Certification | | Yes |
| Supporting Document | Application | | No |
| Supporting Document | Actuarial Memo | | No |
| Form | Waiver of Surrender Charge Option Rider | | Yes |
| Form | Amendment | | Yes |
| Form | Amendment | | Yes |

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Form Schedule

Lead Form Number: TR146R, TR176, TR177

| Schedule Item Status | Form Number | Form Type Form Name | Action | Action Specific Data | Readability | Attachment |
|----------------------|-------------|---|---------|----------------------|-------------|----------------------------|
| | TR146R | Policy/Cont Waiver of Surrender ract/Fratern Charge Option Rider al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider | Initial | | 53.000 | TR146R Rider.pdf |
| | TR176 | Policy/Cont Amendment ract/Fratern al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider | Initial | | 51.000 | TR176 Amendment.p df |
| | TR177 | Policy/Cont Amendment ract/Fratern al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider | Initial | | 53.200 | TR177 Amendment.p df |



A Stock Company

Principal Office: 4350 Westown Parkway, West Des Moines, IA 50266 ♦ (515) 440-5500

Executive Office: One Sammons Plaza, Sioux Falls, SD 57193 ♦ (800) 923-3223

www.mnlife.com

WAIVER OF SURRENDER CHARGE OPTION RIDER

This Rider is a part of the Policy to which it is attached. It is subject to all the provisions of the Policy unless We state otherwise.

Effective Date – The Rider is effective on the Policy Date shown in the Schedule of Policy Benefits. This Rider cannot be elected after the Policy Date.

1. The following provision is added to the **POLICY VALUES** section of the Policy:

WAIVER OF SURRENDER CHARGE OPTION - The Waiver of Surrender Charge Option is an option that You selected at the time of application and it may not be changed for the life of this Policy. When this Option is selected, We will waive the Surrender Charges shown in the Schedule of Policy Benefits unless You request this Policy to be surrendered and subsequently transferred, directly or indirectly, to another insurance company to achieve an exchange under Section 1035 of the Internal Revenue Code. If this Policy is surrendered and the value is transferred to another insurance company as an exchange under Section 1035 of the Internal Revenue Code, We reserve the right to deduct the Surrender Charges as described in the Surrender Charge provision.

When the Waiver of Surrender Charge Option is selected, the Waiver of Surrender Charge Fee is determined on each Monthly Anniversary during the Waiver of Surrender Charge Option Period. For details, see item 4. of the Expense Amount provision. The Waiver of Surrender Charge Period begins on the Issue Date. The date the Waiver of Surrender Charge Option Period Ends is shown in the Schedule of Policy Benefits.

2. The **EXPENSE AMOUNT** provision of the Policy is deleted and replaced with the following:

EXPENSE AMOUNT – The Expense Amount will never be more than:

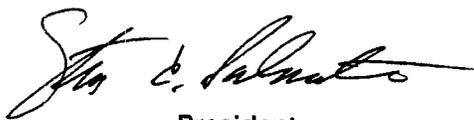
1. The Policy Expense Charge shown in the Schedule of Policy Benefits, plus
2. The Unit Expense Charge shown in the Schedule of Policy Benefits times the current Specified Amount in effect divided by 1000, plus
3. The Percent of Fund Charge shown in the Schedule of Policy Benefits times the difference between the Policy Fund and the Policy Debt, plus
4. The Waiver of Surrender Charge Fee. The Waiver of Surrender Charge Fee is equal to the Waiver of Surrender Charge Option Monthly Rate shown in the Schedule of Policy Benefits multiplied by the current Specified Amount divided by 1000.

3. The following is added to the **SURRENDER CHARGE** provision of the Policy:

If You have elected the Waiver Of Surrender Charge Option, We will waive the Surrender Charges unless You request this Policy to be surrendered and subsequently transferred, directly or indirectly, to another insurance company to achieve an exchange under Section 1035 of the Internal Revenue Code. If this Policy is surrendered and the value is transferred to another insurance company as an exchange under Section 1035 of the Internal Revenue Code, We reserve the right to deduct the Surrender Charges as described in this Policy.

4. The following is added to the CHANGES IN SPECIFIED AMOUNT, item 1., "If the Specified Amount is to be decreased", provision of the Policy:

The Waiver of Surrender Charge Fee will be applied to the reduced Specified Amount.



President



Secretary



A Stock Company

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AMENDMENT

This Amendment is a part of the Policy to which it is attached and is effective as of the Policy Date. It is subject to all the provisions of the Policy unless We state otherwise.

Reference to the Waiver of Surrender Charge Fee in the **EXPENSE AMOUNT** provision in the **POLICY VALUES** Section of the Policy is hereby deleted and replaced with the following:

The Waiver of Surrender Charge Fee is determined on each Monthly Anniversary during the Waiver of Surrender Charge Period. The Waiver of Surrender Charge Fee is equal to a. multiplied by b. divided by \$1,000 where:

- (a) is the current Specified Face Amount of Insurance on the Monthly Anniversary on which the Waiver of Surrender Charge is determined;
- (b) is the Waiver of Surrender Charge Monthly Rate shown in the Schedule of Policy Benefits.

A handwritten signature in black ink, appearing to read 'John C. Salvatore'.

President

A handwritten signature in black ink, appearing to read 'Melody A. Jansen'.

Secretary



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AMENDMENT

This Amendment is a part of the Policy to which it is attached and is effective as of the Policy Date. It is subject to all the provisions of the Policy unless We state otherwise.

Reference to the Waiver of Surrender Charge provision in the **POLICY VALUES** Section of Your Policy is hereby deleted and replaced with the following:

WAIVER OF SURRENDER CHARGE – The Waiver of Surrender Charge is determined on each Monthly Anniversary during the Waiver of Surrender Charge Period. It is equal to (a) multiplied by (b) divided by \$1,000 where:

- (a) is the current Specified Face Amount of Insurance on the Monthly Anniversary on which the Waiver of Surrender Charge is determined;
- (b) is the Waiver of Surrender Charge Monthly Rate shown in the Schedule of Policy Benefits.

A handwritten signature in black ink, appearing to read 'John C. Salvatore'.

President

A handwritten signature in black ink, appearing to read 'Melody A. Jensen'.

Secretary

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Supporting Document Schedules

Item Status:

Status

Date:

Satisfied - Item: Flesch Certification

Comments:

Attachments:

READABILITY CERT.pdf

AR Bulletin 11-83 Certification.pdf

AR R&R 19 and R&R 49 Cert.pdf

READABILITY CERTIFICATE

Name and Address of Insurer: MIDLAND NATIONAL LIFE INSURANCE COMPANY
Executive Office: One Midland Plaza
Sioux Falls, SD 57193

I certify that Readability has been tested under the Flesch Readability formula set forth by Rudolph Flesch in his book, The Art of Readability Writing and that the form(s) meet your minimum readability requirements for the form(s) listed below:

| <u>FORM NUMBER</u> | <u>DESCRIPTION</u> | <u>SCORE</u> |
|--------------------|--------------------|--------------|
|--------------------|--------------------|--------------|



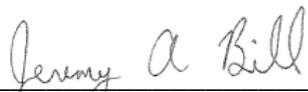
Timothy Reuer, FSA, MAAA
Vice President - Product Development

Date

Bulletin 11-83 Certification

Guidelines for non-guaranteed costs on participating and non-participating life insurance

I have reviewed the guidelines of Bulletin 11-83 and the referenced form(s) comply with these guidelines.



Date: 3-9-2011

Jeremy A. Bill, FSA, MAAA
2nd Vice President, Product Development
Midland National Life Insurance Company

State of Arkansas

Certificate of Compliance

On behalf of Midland National Life Insurance Company, I certify the company is in compliance with:

Rule and Regulation 19.

Rule and Regulation 34 for Universal Life Insurance.

Rule and Regulation 49 – each policyholder will be provided a life and health guaranty notice at time of issue.

A.C.A. § 23-79-138 for Policy Information Requirements – each policy will contain the contact information of the policyholder's service office, soliciting agent and the state insurance department.



Laurie M. Gruba
Manager, Product Filing/Ad Review

Date: 3-9-11