Contract Number: 8500802989

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:			Company ratings of Midland National
	Interest rates/index credit potential	Increased liquidity	Guaranteed death benefit
	Penalty-free death benefit	Enhanced benefits	Guaranteed lifetime withdrawal benefit
	☐ Change in financial objective	K Multiple index options	Premium Bonus increases current value
	☐ Reduced fees	Immediate income	and death benefit

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 C	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:	🖾 Yes 🛛 No	🛛 Yes 🛛 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:	(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:	<u>0.00</u> %/\$ <u>0.00</u>	n/a	
16. First available penalty free withdrawal (or "n/a" if no penalty free Option is available):	% or 🗵 n/a	<u>10.00%</u> % or □ n/a	



	Existing annuit	y contract	Proposed annui	ty contract
17. Initial premium bonus percentage:	% or □ n/a		% or 🛛 n/a	
18. Potential loss of premium bonus if replaced:	□Yes	No	□Yes	No
19. List minimum guaranteed fixed account or, check n/a if not applicable:	Minimum guaranteed		Minimum guaranteed	
	fixed account rate 3	%	fixed account rate 0.	2500%_%
	□ n/a		□ 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 S&P Annual P to point (ptp) S&P monthly average	(E.g. 2%) 3.0% cap 2.47% cap	(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%) 105.0000% 105.0000% 70.0000%
21. Do either the existing or proposed annuities include any additional riders? (i.e. including guaranteed lifetime income or enhanced guaranteed death benefit, etc.)	□Yes	No	□Yes	⊠ No
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).				
22. Total cost of annuity contract fees/charges (i.e. rider charges, etc.):	0	%	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? Xes ON				
24. Is your current agent/representative the same agent/representative who recommended the purchase of the existing annuity contract? ☑ Yes □ 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: Suhasini S Deshmukh Suhasini S Deshmukh 2021-01-07T20:06:18 d8373bed4f6c4c9fb/859f5d36dc3dc4	1/7/2021 Date signed				
Joint Owner's signature	Date signed				
Agent's/Representative signature eSigned By FireLight: DHARAM KALRA 2021-01-07T20 32:39 Tb50da6a6b854df1ba9be8472aa856e4	1/7/2021 Date signed				



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