

01/04/2021 17:01:18 CST

Annuity Suitability form



Your privacy is a high priority to us. The information you provide will be treated with the highest degree of confidentiality.
Please note that 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	Contract number
<input type="text" value="Ryan"/>	<input type="text" value="A"/>	<input type="text" value="Gray"/>	<input type="text" value="8500803660"/>
Joint Applicant/Owner's first name	MI	Last name	
<input type="text"/>	<input type="text"/>	<input type="text"/>	

A. Household financial information

1. Household disposable income:

A. Monthly household income	\$ <input type="text" value="7,083"/>	.00 (i.e. Employment salary, pension, Social Security, investment, disability)
B. Monthly household expenses	\$ <input type="text" value="5,100"/>	.00 (i.e. Cost of daily living, mortgage/rent, car, health/life/auto insurance, loan repayments)
C. Disposable monthly income	\$ <input type="text" value="1,983"/>	.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	\$ <input type="text" value="25,650"/>	.00
B. Annuities - (out of surrender period)	\$ <input type="text" value="84,306"/>	.00
C. Mutual funds - (excluding B shares)	\$ <input type="text" value="14,350"/>	.00
D. CDs	\$ <input type="text" value="0"/>	.00
E. Money market	\$ <input type="text" value="35,300"/>	.00
F. Checking/savings	\$ <input type="text" value="5,400"/>	.00
G. Pension/401(k) - (over 59 1/2)	\$ <input type="text" value="0"/>	.00
H. Net cash surrender value of life insurance	\$ <input type="text" value="0"/>	.00
	(total of A through H)	
I. Total liquid assets	\$ <input type="text" value="165,006"/>	.00

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

	Current dollars invested	
J. Real estate - (exclude primary home)	\$ <input type="text" value="350,000"/>	.00
K. Annuities - (in surrender period)	\$ <input type="text" value="0"/>	.00
L. Pension/401(k) - (under 59 1/2)	\$ <input type="text" value="0"/>	.00
M. Limited partnership	\$ <input type="text" value="0"/>	.00
	(total of J through M)	
N. Total non-liquid assets	\$ <input type="text" value="350,000"/>	.00

O. Total household assets	\$ <input type="text" value="515,006"/>	.00 (total of I plus N)
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P. Household liabilities (debts):	\$ <input type="text" value="24,000"/>	.00 (exclude primary home mortgage)
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Q. Total household net worth:	\$ <input type="text" value="491,006"/>	.00 (O minus P)
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(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 is suitable for your financial situation and objectives? ☒ 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

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: _____



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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. 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; 2) the annuity meets my financial needs and objectives; and 3) this annuity is suitable for me.


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

Applicant/Owner signature 	Date (mm/dd/yyyy) 1-4-2021
Joint Applicant/Owner signature	Date (mm/dd/yyyy)

E. Agent statement - acknowledgment of responsibility for suitability recommendations

By signing below, I certify that:

- 1) I have completed a suitability and needs analysis review regarding the purchase of this annuity;
- 2) I have reasonable grounds for believing that the recommendation to purchase this annuity is suitable for the applicant/Owner;
- 3) I understand that only properly registered investment advisors or registered representatives are allowed to recommend the sale of securities and acknowledge if I am not properly security 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 agree to make such records available for review upon request by Midland National or by any regulatory body as required.

Agent/Representative signature 	Date (mm/dd/yyyy) 1/4/2021
Agent/Representative number 86801	



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