



DIRECT DEPOSIT AUTHORIZATION FORM

This authorization gives Midland and your financial institution the authority to deposit your Compensation directly to your account. To take advantage of this service, all you need to do is:

1. Mark the appropriate box specifying that your Compensation will be deposited to either your checking account or savings account.
2. Complete the requested information about you, your financial institution, and your account.
3. **Attach a voided check** for verification of all financial institution information.

NOTE: Please make sure you sign the form.

DIRECT DEPOSIT AUTHORIZATION - Please Complete and return to Field Administration

For each compensation period, I authorize you and the financial institution listed below to automatically deposit my Compensation amounts to my:

- Checking Account (**Attach a voided check.**)
- Savings Account (**Obtain documentation from your bank with bank's routing number and your account number**)

Should an inappropriate deposit be made, the financial institution is authorized to make debit entries to my account and return to the Company the amount of any such overage. This authority will remain in effect until I have cancelled it in writing.

 STAPLE VOIDED
CHECK HERE
 

TRANSIT ROUTING NUMBER	AGENT NAME (PLEASE PRINT)	MNL CODE #
ACCOUNT NUMBER	FINANCIAL INSTITUTION NAME	
BRANCH	BANK PHONE #	CITY
AGENT SIGNATURE		STATE
		DATE



ANNUALIZATION APPLICATION

Agent Name (Please Print)	Agent Code
---------------------------	------------

I hereby request annualization of commission on the following basis: (check one)

_____ Daily Annualization EFT (Attach Form 5939 – Direct Deposit Authorization.) Daily authorization is paid on policies that become paid in the New Business Department daily. Annualization statements are sent and funds are transferred electronically each day.

_____ Weekly Annualization EFT (Attach Form 5939 – Direct Deposit Authorization.) Weekly annualization is paid each Thursday and is based on policies that become paid in the New Business Department during the period running Wednesday of the previous week through Tuesday of the current week. Annualization statements are mailed and electronic funds transfers are processed each Thursday.

***Annualization loans will be consistently deposited to your bank account on the second working day after an annualization cut-off is completed.

_____ Weekly Annualization (Paper Check via 1st Class Mail.) Checks and annualization statements are mailed each Thursday.

In requesting authorization to be on the annualization program, I acknowledge that I have read the terms and conditions stated below and I understand that any annualization amounts paid are LOANS and NOT ADVANCES. In the event I am no longer under contract, these amounts are to be repaid on demand.

Signature of Applicant	Date
------------------------	------

Please set the maximum annualization per life at \$_____.

Approval of GA or RSD	Date
-----------------------	------

We provide each annualized agent a printout entitled "Annualization Statement." This statement accumulates new available annualization and generates annualization checks or electronic funds transfer for amounts payable of \$50 or more. The "Reserve Balance" section of the statement will reflect a zero balance if a check is issued or an electronic funds transfer is processed. Any remaining balance will be carried forward to the following statement and added to (or subtracted from) available annualization.

Terms and Conditions:

When business is issued and paid, a percentage of the annualized commission (up to the approved maximum per life) will be available for distribution. Please see chart on reverse side. A policy will become "issued and paid" when the initial premium and all policy issue requirements have been received and processed by the Midland Office. Annualization payments may not exceed \$10,000 per month.

Mode of Premium Payment	Maximum Annualization as a Percentage of Annualized First Year Commission		
	Life Insurance	Universal Life	Annuities
Annual	100	100	100
Semi-Annual	75	75	75
Quarterly	55	0	55
Monthly Check-O-Matic	75	75	75

- The gross initial premium must be a personal check made payable to Midland National Life. A personal check is defined as a check with the owner/applicant's name, address, and account number on the check. Checks without this information will be considered counter checks and will not be eligible for annualization.
- Check-O-Matic applications must be accompanied by a completed authorization form 1654 and a voided owner/applicant's personal check.
- Salary Savings (List Billing) applications must be accompanied by a completed Payroll Deduction Authorization form 1075.
- Military Government Allotment applications must be accompanied by a completed Government Allotment Authorization form 3040.
- Civil Service Allotment applications must be accompanied by a completed Civilian Allotment Authorization form 1199A (4672).

Commissions will be paid on an 'as earned' basis, rather than on the annualization program, in the following circumstances:

- Applications for insurance on an agent's own life or on the lives of members of the agent's immediate family.
- Applications for insurance on another agent.
- On policies paid on a Monthly Direct Bill basis or on Universal Life policies which are paid on a Quarterly mode of payment.
- Premiums associated with monthly payments on AAR riders.
- Policy Conversions or Exchanges.

Commissions earned on policies which have been annualized will be shown on the producer's commission statement and will be automatically applied to any balance owed to the Company. When annualization amounts on a policy have been fully repaid (and there are not uncollateralized debit balances) subsequent commissions on the policy will be paid 'as earned.'

Outstanding annualization balances will be recovered when policies lapse, cancel, surrender, or terminate for any other reason. Adjustments will be reflected for such recoveries, as well as for amounts charged to the agent's account, (supplies, WATS charges, etc.).

Please Note:

If expected annualization amounts are not received, please review the New Business Pending Report or call ExpressLINE to verify the status of the application and determine if there are outstanding requirements.

You may obtain the amount of your most recent annualization and commission payments (either EFT or check amounts) by calling ExpressLINE.