



SecureCare Universal Life:
Financial Professional
Individual Life and Long-Term Care Insurance

Insurance products issued by:
MINNESOTA LIFE INSURANCE COMPANY

Protection for all that lies ahead

Secure your clients' care ... their assets ... their future





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SecureCare: A flexible, long-term care solution

Long-term care insurance gives individuals and families the flexibility to decide when and how they want to receive care if they become chronically ill. It can also help protect both their income and assets from costly health care expenses.

SecureCare Universal Life (SecureCare), a permanent life insurance policy with cash indemnity long-term care benefits, can protect your clients' future. Learn more about the many advantages of this competitive, linked-benefit product.

Why choose SecureCare?

As a long-term care alternative for your clients, SecureCare stands apart. With highly competitive features and benefits, SecureCare gives your clients the benefits they want, with the guarantees and flexibility they deserve:

Cash indemnity benefits	Your clients can spend their benefits however they choose, including for informal care.
Multiple premium options	Your clients can select between Single Pay or 5-, 7-, 10- or 15-year payment options.
Reduced-Paid Up Benefit¹	If your client stops paying premiums, they'll receive a reduced paid-up benefit guaranteed for the rest of their life.
Four inflation protection options	Clients can choose an option that can help protect them from rising health care costs.
Couples discount	A discount is available to married couples, civil unions and domestic partners, as recognized in the state of the policy issue at the time of application. Only one partner needs to apply.
Streamlined underwriting	There are no invasive tests required.
Simplified claims process	Once approved, monthly payments are made as long as your client is eligible, without any additional paperwork.
Immediate access	After the claim is approved, clients can receive long-term care benefits on Day 1 for Caregiver Training and Home Modifications.
Benefits outside the United States	Your clients can access the most robust benefits offered in the industry. ²

¹Reduced paid-up benefits refers to the reduced paid-up nonforfeiture benefit that purchases paid-up insurance in the event of premium lapse.

² As of 3/2018



SecureCare provides guaranteed benefits for your clients and their families:



When clients die

Their beneficiaries will receive a tax-free death benefit.



If your clients need long-term care

They will receive a tax-advantaged monthly benefit to help cover care expenses for chronic illnesses.³



If your clients exhaust all their long-term care benefits, when they die, their beneficiaries will still receive a minimum tax-free death benefit of 10% of their life insurance face amount or \$10,000, whichever is less.



If clients want their money back

They can request a refund of their premium, subject to a vesting schedule and policy surrender.⁴



If clients can no longer pay their scheduled premiums

The policy provides a reduced paid-up, nonforfeiture benefit, which purchases paid-up insurance for the rest of their life.

³ Eligibility requirements include: the insured must be certified as a chronically ill individual; and must be prescribed qualified long-term services under the Acceleration for Long-Term Care Agreement, which are specified in a plan of care; and the plan of care must be submitted to Minnesota Life; and the elimination period must be satisfied; and the Acceleration for Long-Term Care Agreement must be in force.

⁴ Upon surrender, the policy owner will receive the surrender value proceeds. The surrender value proceeds may not equal the sum of premiums paid. Surrenders are subject to a return of premium vesting schedule. Policies that are fully vested are eligible for a full return of all premiums paid.

SecureCare: Flexibility for the future

SecureCare gives your clients simplicity, freedom and flexibility to choose how they want to use their benefits.

Simplicity

Clients can use benefit payments how they want

In most long-term care products, once a client is eligible, benefits are generally paid using a reimbursement or indemnity model. While both require the insured to be chronically ill and maintain a plan of care, the monthly benefit payment and flexibility can differ:

	Reimbursement	Cash Indemnity
Eligibility requirements	The insured is certified as being chronically ill, has a plan of care and has satisfied the elimination period.	
Monthly long-term care benefit	Only qualifying expenses incurred are reimbursed, not to exceed the monthly maximum.	Up to 100% of the monthly maximum is paid as a cash benefit.
Monthly bills and receipts	Required	Not required
Informal care	Limited or no coverage for unlicensed informal caregivers.	Entire monthly benefit may be used to pay for informal care, including family or friends.
Restrictions on use of benefits	Limited to qualified long-term care expenses as defined in the contract.	None

SecureCare offers a cash indemnity model benefit.

This allows your client to have control over where, how and from whom they receive care. They can also spend their benefit dollars on informal care or other expenses, such as housekeeping or home maintenance needs.

Freedom

SecureCare allows your clients to choose how they receive care, which may include:

Home- and community-based services

- Adult day care
- Caregiver training⁶
- Home and community health care
- Home modification⁷
- Household services
- Informal care

Facility-based services

- Assisted living
- Hospice
- Nursing home care

- Respite care⁸

Other services

- Benefits outside the United States⁹

Whatever type of care they choose, your clients can select the location that best fits their needs – and aligns with their plan of care.

Flexibility

SecureCare offers a unique combination of benefits, policy design choices and premium options, so your clients can customize a policy that's right for them.

Premium schedule options

Clients can elect either a single- or multi-year premium payment schedule (5, 7, 10 or 15 years).

Customized long-term care benefit period

Initial long-term care benefit period: Provides a monthly acceleration of their death benefit for either two or three years with the Acceleration for Long-Term Care Agreement.

Extend their benefits: Adding the optional Extension of Long-Term Care Benefits Agreement increases their benefit payments for an additional two or four years, extending the total benefits up to a maximum of seven years.



How much time do caregivers spend caregiving?⁵

60% - 10+ hours/week

29% - 20+ hours/week

⁵ Securian Financial's 2018 online caregiver survey conducted among 816 caregivers ages 18+, February 2018. For full survey results: <https://www.securian.com/caregivingsurvey>

⁶ The caregiver training benefit can be used to pay for training of an informal caregiver, such as a friend or family member, to provide care to the insured. This benefit can be triggered prior to satisfaction of the elimination period. The maximum benefit is \$1,000.

⁷ Home modification benefit allows the insured to pay for modifications to his/her home, enabling the insured to remain in his/her home longer. This benefit can be triggered prior to satisfaction of the elimination period. The maximum benefit is \$5,000.

⁸ Respite care can occur in a variety of locations; it is not limited to a facility and depends on the needs of the insured.

⁹ Qualified long-term care services received outside the United States, its territories or possessions are limited to the non-United States monthly benefit limit. If the insured returns to the United States, the non-United States monthly benefit limit will no longer apply.

Summary of available long-term care benefit periods

Benefit period options		
Initial long-term care benefits	Extension of benefits	
2 years	Not included	2 years
3 years	Not included	3 years
2 years	2 years	4 years
3 years	2 years	5 years
2 years	4 years	6 years
3 years	4 years	7 years

Total benefit period

➤ Your client's coverage period may be even longer if less than the maximum monthly benefit amounts are requested.

Protection from rising costs

SecureCare's Long-Term Care Inflation Protection Agreement can help your clients' benefits keep up with rising health care costs. By adding this agreement to their policy, their monthly long-term care benefit will increase at a set percentage annually, and the maximum monthly benefit is paid upon qualifying for benefits.

The agreement provides four inflation protection options:

- 3% simple interest
- 5% simple interest
- 3% compound interest
- 5% compound interest

Return of Premium

SecureCare allows your client to receive a refund of their premiums if they choose to fully surrender their policy.¹⁰ Surrenders are subject to the premium option and vesting schedule shown below:


Return of Premium vesting schedule			
Single-pay or 5-pay	7-pay	10-pay	15-pay
Year 1 80%	Years 1-3 80%	Years 1-6 80%	Years 1-11 80%
Year 2 84%	Year 4 84%	Year 7 84%	Year 12 84%
Year 3 88%	Year 5 88%	Year 8 88%	Year 13 88%
Year 4 92%	Year 6 92%	Year 9 92%	Year 14 92%
Year 5 96%	Year 7 96%	Year 10 96%	Year 15 96%
Years 6+ 100%	Years 8+ 100%	Years 11+ 100%	Years 16+ 100%

If your client chooses multi-pay

100% of their premiums will be vested after the last scheduled premium is made.

¹⁰ Upon surrender, the policy owner will receive the surrender value proceeds. The surrender value proceeds may not equal the sum of premiums paid. Surrenders are subject to a return of premium vesting schedule. Policies that are fully vested are eligible for a full return of all premiums paid.

Maximum Long-Term Care benefit payment	Equal to the maximum LTC benefit, not subject to IRS per diem limitations. Client may choose an amount less than the maximum benefit at any time, extending the duration that benefits would be available.			
Elimination period	90 calendar days; 0 days for home modification and caregiver training			
Examples of qualified long-term care services	<ul style="list-style-type: none"> • Adult day care • Assisted living • Bed reservation • Benefits outside the United States • Caregiver training (up to \$1,000) • Home health care 		<ul style="list-style-type: none"> • Home modification (up to \$5,000) • Hospice • Household services • Informal care • Nursing home care • Respite care 	
Return of Premium vesting schedule	Single-pay or 5-pay	7-pay	10-pay	15-pay
	Year(s) 1 . . . 80%	Years 1-3. 80%	Years 1-6 .80%	Years 1-11 . . 80%
	Year 2 84%	Year 4 84%	Year 7 84%	Year 12 84%
	Year 3 88%	Year 5 88%	Year 8 88%	Year 13 88%
	Year 4 92%	Year 6 92%	Year 9 92%	Year 14 92%
	Year 5 96%	Year 7 96%	Year 10 . . . 96%	Year 15 96%
	Years 6+ . . 100%	Years 8+ 100%	Years 11+ 100%	Years 16+ . . 100%



We're here to help you reach the growing long-term care market as quickly as possible.

Additional information

Long-term care/licensing requirements

Prior to taking a SecureCare application on your clients, you must hold a life and health insurance license for the state in which you are soliciting business. You will also need to first complete any state-required training.

Long-term care training varies by state, so make sure you satisfy the specific requirements in each state you sell long-term care products.

We're here to help you reach the growing long-term care market as quickly as possible. Our company has contracted with ClearCert® to provide a one-stop location for long-term care training information. Follow the steps below to confirm you've already completed the training requirements or to start the process to satisfy them.

Note: We cannot accept a completion certificate from any course that is not on ClearCert's accepted list.

1. Log on to clearcert.com to find information on training requirements and approved training course providers.
 - If you've completed the requirements for your state(s), contact the training provider to obtain a copy of your completion certificate.
 - If you have not completed the requirements, find and complete an approved course.
2. Once all requirements have been completed, fax your certificates to our Central Licensing Team at 651-665-7256.
3. Your licensing representative will confirm you are approved to sell long-term care products.

Underwriting

SecureCare is a simplified issue product.

Your clients:

1. Complete the application (eApp or paper).
2. Complete the tele-interview:
 - Underwriting will call to schedule.
 - A cognitive assessment is required for individuals 56 years old and above.
3. Will not have to complete labs, though an Attending Physician Statements (APS) may be ordered, only if deemed necessary.

Pre-screens are available by calling or emailing: 1-888-405-5824 or securecarequickquote@securian.com.

Please see your advisor website or literature center for more specific SecureCare underwriting information, including:

- **SecureCare - How it works: Application and Underwriting**
- **Pre-qualification impairment guide**

Claims

Clients may submit their initial request for benefits by phone, fax or mail. Submissions (fax, mail) will receive a follow-up call within two business days of receipt. After the follow-up phone call, clients must submit the requested eligibility documentation confirming the insured is a chronically ill individual.

If a plan of care has not been established, once we have received all other documentation, our team will work with the claimant to develop one.

Once a claim has been approved, the client will specify how much monthly benefit they want, up to their maximum monthly cash benefit, and begin receiving benefits. They can spend their benefit however they wish.

Please see the **SecureCare - How it works: Claims** flyer for more specific claims information.



Due to SecureCare's unique underwriting process, Securian will handle ordering all requirements. Those completed and not scheduled by us (e.g., tele-interview, labs, parameds) will not be accepted.

Loans

Although your clients' SecureCare policy will accumulate cash value, most policyholders will choose not to access it. However, the SecureCare contract allows policyholders to access this cash value through fixed interest policy loans.

Here's what happens in the event a policyholder decides to take a loan:

	Fixed interest rate loan
What happens to the loan amount	Transferred to the Fixed Loan Account
Loan charge rate calculation	Fixed rate that will not change for the life of the loan
Loan charge rate	5%
Loan crediting rate	3%

Loans are not allowed while a policyholder is receiving long-term care benefits. Please refer to the Modified Endowment Contract (MEC) section for additional information on potential tax consequences of loans if the contract is classified as a MEC.

Reduction of benefits

In general, the benefit payment (for long-term care, terminal illness or death) will be reduced to repay any outstanding policy loan. The amount of the long-term care benefit payment applied to the policy loan is equal to the lesser of the long-term care benefit payment and the sum of the:

- Loan interest due at the time of the benefit payment; plus
- Policy loan immediately prior to the benefit payment; multiplied by one minus (a) divided by (b) where:
 - a. The death benefit (without regard to policy loan) is less than the long-term care benefit payment account balance after the long-term care benefit payment; and
 - b. The death benefit (without regard to policy loan) is less than the long-term care benefit payment account immediately prior to the long-term care benefit payment.

Partial surrenders

Clients may make a partial surrender of their surrender value any time after the first policy anniversary – as long as they are not currently receiving long-term care benefit payments.

- The partial surrender must be \$500 or more.

Partial surrenders reduce the face amount, accumulation value, guaranteed cash value, surrender value and long-term care amount.

Modified endowment contracts (MECs)

Single-premium SecureCare Universal Life policies, and some multi-pay options are MECs. **Please refer to the proposal for additional information.**

Charges

All charges and values outlined in the client proposal are the guaranteed values, and Securian Financial cannot increase charges once a policy has been issued. The payment of the single premium or all scheduled premium payments will guarantee the policy to age 121, assuming no policy loans are taken.

Life insurance settlements

Policy proceeds will be paid by our home office in a single sum, unless a settlement option has been selected. Clients are strongly encouraged to consult their estate planning attorney prior to entering into such an arrangement.

Compensation

Compensation for single-pay is based off the single premium amount. Multi-pay compensation is based on the single-pay equivalent. Please refer to your advisor compensation agreement for information on a particular policy's compensation plan.



Key terms and definitions

Chronically ill	To be considered a “chronically ill individual,” a licensed health care practitioner must certify within the preceding 12-month period that the insured: 1. Is unable to perform, without substantial assistance from another person, at least two activities of daily living (bathing, getting dressed, eating, continence, toileting, transferring) due to a loss of functional capacity for a period of at least 90 days; OR 2. Requires substantial supervision to protect the insured from threats to health and safety due to severe cognitive impairment.
Covered services	Adult day care, assisted living facility, facility reservation fee, benefits outside the United States, caregiver training, home health care, home modification, homemaker services, informal care, nursing care facility, respite care. Full definitions can be found in the contract.
Death Benefit	On the date of the insured’s death, the death benefit for this policy is equal to the greater of: 1. The face amount 2. The minimum death benefit required for this policy to be qualified as life insurance under Code Section 7702
Face amount	The amount the client specifies at issue. The face amount is used to determine the death benefit and amount of long-term care benefits available under this policy and attached riders.
Long-term care benefits	The amount the owner will be paid if the insured becomes chronically ill.
Long-term care benefit period	The total period of time your long-term care benefits will be paid under your policy if the maximum benefit amount is taken each month.
Reduced paid-up nonforfeiture benefit	If premium lapse occurs, the reduced paid-up nonforfeiture benefit will purchase paid-up insurance by applying the greater of the accumulation value or guaranteed cash value, minus indebtedness, as a net single premium. The insurance will continue for the insured’s lifetime unless the policy is surrendered.
Return of Premium	Upon surrender, you will receive the greater of the premium paid or the surrender value proceeds. The surrender value proceeds may not equal the sum of premiums paid. Surrenders are subject to a return of premium vesting schedule. Policies that have satisfied the vesting schedule are eligible for a full return of all premiums paid.
Activities of daily living	Refers to basic functional abilities that measure an insured’s ability for self-care and ability to live independently without substantial assistance from another individual. The six activities of daily living are: 1. Bathing; 2. Continence; 3. Dressing; 4. Eating; 5. Toileting; 6. Transferring
Severe cognitive impairment	The deterioration or loss of intellectual capacity, which requires substantial assistance by another person to protect the insured or others from threats to health and safety. Severe cognitive impairment is measured by clinical evidence and standardized tests that reliably measure the insured’s impairment in the following areas: 1. short-term or long-term memory; or 2. orientation to people, places or time; or 3. deductive or abstract reasoning; or 4. judgment as it relates to safety awareness. Severe cognitive impairment includes Alzheimer’s Disease and similar forms of irreversible dementia.

ABOUT SECURIAN FINANCIAL

At Securian Financial, we're here for family. And we're here because of it.

Family doesn't have to branch from your customers' trees, but it always shares their roots. Roots woven by common understanding, shared values and mutual respect. Like them, we believe a rewarding life is really about being present in the here and now, and that money isn't the only thing when family is everything.

Since 1880, we've been here for those who see family as their most valuable asset. Our longevity is a testament to the strength of our company. We've weathered economic ups and downs while staying true to our customers and what they care most about. We're not publicly traded, so we can focus on our customers and what they care most about.

We believe your customers' financial picture should support the everyday moments as much as their major milestones. That's why we work with you to offer them insurance, investment and retirement solutions that give them the confidence to focus on what's truly valuable: banking memories with those who matter most.

**For more information about our company and
the clients we serve, visit [securian.com](https://www.securian.com)**



Learn how

SecureCare can help protect your clients for all that lies ahead.

Call our Life Sales Support Team today:

1-877-696-6654 (Securian and Broker-Dealer)

1-888-900-1962 (Independent Distribution)

Insurance policy guarantees are subject to the financial strength and claims-paying ability of the issuing insurance company.

Please keep in mind that the primary reason to purchase a life insurance product is the death benefit.

Life insurance products contain fees, such as mortality and expense charges, and may contain restrictions, such as surrender periods.

Agreements may be subject to additional costs and restrictions. Agreements may not be available in all states or may exist under a different name in various states and may not be available in combination with other agreements.

SecureCare may not be available in all states. Product features, including limitations and exclusions, may vary by state.

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The Acceleration for Long-Term Care Agreement and Extension of Long-Term Care Benefits Agreement are tax qualified long-term care agreements that cover care such as nursing care, home and community based care, and informal care as defined in these agreements. These agreements provide for the payment of a monthly benefit for qualified long-term care services. These agreements are intended to provide federally tax qualified long-term care insurance benefits under Section 7702B of the Internal Revenue Code, as amended. However, due to uncertainty in the tax law, benefits paid under this agreement may be taxable.

The death proceeds will be reduced by a long-term care or terminal illness benefit payment under this policy.

SecureCare may not cover all of the costs associated with long-term care or terminal illness the insured incurs. This product is generally not subject to health insurance requirements, and does not provide long-term care insurance subject to state long-term care insurance law. This product is not a state-approved Partnership for Long-Term Care Program product, and is not a Medicare Supplement policy. Receipt of a long-term care or terminal illness benefit payment under this product may adversely affect eligibility for Medicaid or other government benefits or entitlements.

INSURANCE PRODUCTS ISSUED BY MINNESOTA LIFE INSURANCE COMPANY or Securian Life Insurance Company, a New York authorized insurer. Minnesota Life is not an authorized New York insurer and does not do insurance business in New York. Both companies are headquartered in St. Paul, MN. Product availability and features may vary by state. Each insurer is solely responsible for the financial obligations under the policies or contracts it issues.

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