



SecureLink® Chronic Illness Access
Roll-up Death Benefit with
Enhanced Surrender Value Rider
A fixed indexed annuity

Flexibility for life's uncertainties



Not a deposit – Not FDIC/NCUA insured – Not insured
by any federal government agency – Not guaranteed
by any bank or credit union – May go down in value

Insurance products issued by:

**Minnesota Life
Insurance Company**



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What’s an annuity?

Annuities are offered by insurance companies to provide long-term financial security for retirement. With a fixed indexed annuity, your money can earn interest based on the performance of an index.

Many annuities feature additional benefits, including benefits intended for accumulation, guaranteed lifetime income or as a death benefit available to your beneficiaries.

Enjoy flexibility – for life’s uncertainties

Whether your goal is to grow money for retirement, help pay for future costs associated with health care or leave a legacy for your beneficiaries – you now have the flexibility to adjust depending on the need.

SecureLink Chronic Illness Access is a fixed indexed annuity offered by Securian Financial that allows you to grow your assets for retirement. It also automatically includes an Enhanced Surrender Value you can access to help cover your care costs should you become chronically or terminally ill.

And if you remain in good health and never need to activate the Enhanced Surrender Value due to chronic or terminal illness, the death benefit is available to your beneficiaries to help protect their future.



At a glance

- Available to those age 75 or younger
- Minimum purchase payment is \$20,000; maximum is \$2 million
- Annual Roll-up Death Benefit with Enhanced Surrender Value Rider cost is 0.75% of the death benefit value (1.15% if age at contract issue is 71-75)



A flexible solution



If you need money for retirement

Take withdrawals or annuitize your contract



If you become chronically or terminally ill

Access your Enhanced Surrender Value (after the waiting period*) to use for whatever expenses you choose



If you die

A guaranteed death benefit is paid to your beneficiaries

After the first contract anniversary, the annuity contract can be turned into a guaranteed stream of income. A number of income options may be available, including lifetime income options. However, if the contract is annuitized, the Roll-up Death Benefit with Enhanced Surrender Value Rider terminates.

*Waiting period may vary by state. Please consult the SecureLink Chronic Illness Access fact sheet for state variations.

SecureLink Chronic Illness Access:

Protect you and your family for real-life needs

This fixed indexed annuity offers you and your loved ones the flexibility, protection and sense of security – for life’s uncertainties. Because it features a Roll-up Death Benefit with Enhanced Surrender Value Rider (automatically included for an additional charge), you can get both beneficiary protection and access to an Enhanced Surrender Value in the event of chronic or terminal illness.

The fixed indexed annuity provides:

- Indexed accounts that track the performance of indices,¹ plus a Fixed Account option
- Protection from negative market performance (interest credited can never be less than zero)
- Locked-in interest earnings, with the potential for continued future growth
- Rate banding for larger contracts

The Roll-up Death Benefit with Enhanced Surrender Value Rider provides:

- A death benefit with 8% roll-up (to age 85), guaranteeing growth of your death benefit regardless of contract value performance, up to a maximum of 200% of contract value²
- Access to your Enhanced Surrender Value if you become chronically or terminally ill
- Spousal continuation³ availability



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

1. With the SecureLink Chronic Illness Access annuity, you’re not actually investing in the stock market and you’re not participating in any stock or equity investments or indices as one cannot invest directly in an index.

2. The maximum is based on contract value, which can grow based on interest earned, or decline due to rider charges. As a result, once your death benefit reaches the maximum, it may fluctuate up or down as your contract value changes.

3. See more information about spousal continuation on page 14.

If you need money for retirement

How does the fixed indexed annuity work?

As a fixed indexed annuity, SecureLink Chronic Illness Access offers you the opportunity to earn interest linked to the changes in performance of an index. By tracking the performance of an index, you can potentially earn higher interest than you would with many fixed interest products. (Remember, you are not investing in the stock market or any specific index as one cannot invest directly in an index.)

Your purchase payment can be placed in any combination of the indexed account options. At the end of each designated crediting period, your account may receive interest in the form of an Index Credit based on how that account's index performed. Each year's earnings, if any, are locked in – no matter how each index performs in the future.

Protection no matter what

If the indices experience negative performance, you're protected. That's because the interest you're credited is never less than zero. Any interest earnings applied to your SecureLink Chronic Illness Access annuity have the potential for continued future growth.

Select the account options that work for you

SecureLink Chronic Illness Access offers different indexed account options, plus a Fixed Account. You may allocate your purchase payment in any way you choose among these account options.

Indexed accounts	Crediting method
S&P 500® Index	1-Year Point-To-Point with Cap
Barclays All Caps Trailblazer 5 Index	1-Year Point-to-Point with Participation Rate
MSCI EAFE® Index	1-Year Point-To-Point with Cap
SG Climate Prepared Index	1-Year Point-to-Point with Participation Rate

Fixed Account

You may also have some of your purchase payment allocated to the Fixed Account, which is not linked to an index. This account allows your money to grow daily at a steady fixed interest rate.

It's easy to make changes

If your financial needs change, or you simply want to allocate your money differently, you can make account transfers and change your allocation at the end of each account's crediting period.⁴

Keep in mind that in years where the interest earned is less than the annual benefit charge, the contract value will decrease.

⁴ Transfers will occur on the contract anniversary and can only be made into accounts that are at the end of their respective crediting periods. No transfers may be made in the middle of a crediting period. A transfer request may be made up to 21 days following contract anniversary but will be processed as of the anniversary. Transfers will earn the renewal rate for the selected account.

A closer look at crediting methods

Each crediting method works a little bit differently. Learn about each method, and why each strategy may be more effective in specific situations.

1-Year Point-to-Point with Cap

Your account tracks the performance of one of the available indexes. On each contract anniversary, the performance of the index is evaluated. If the index experienced positive growth during the last crediting period, you will be credited interest at the growth rate of the index, subject to the declared Index Cap for the year. If the performance is negative, you will receive no Index Credit.

Highlights:

Potential for better returns during periods of modest index growth.

You cannot lose money if the index performs poorly. The worst you can do is earn 0% for a given year.

1-Year Point-to-Point with Participation Rate

Your account tracks the performance of one of the indexes available with this option. On each contract anniversary, the performance of the index is evaluated. If the index experienced positive growth during the last crediting period, you will be credited interest based on the declared Participation Rate for the year (a percentage of the total growth of the index). If the performance is negative, you will receive no Index Credit.

Highlights:

Potential for better returns during periods of strong index growth.

With no cap, there is higher potential for the interest amount you can earn.

You cannot lose money if the index performs poorly. The worst you can do is earn 0% for a given year.

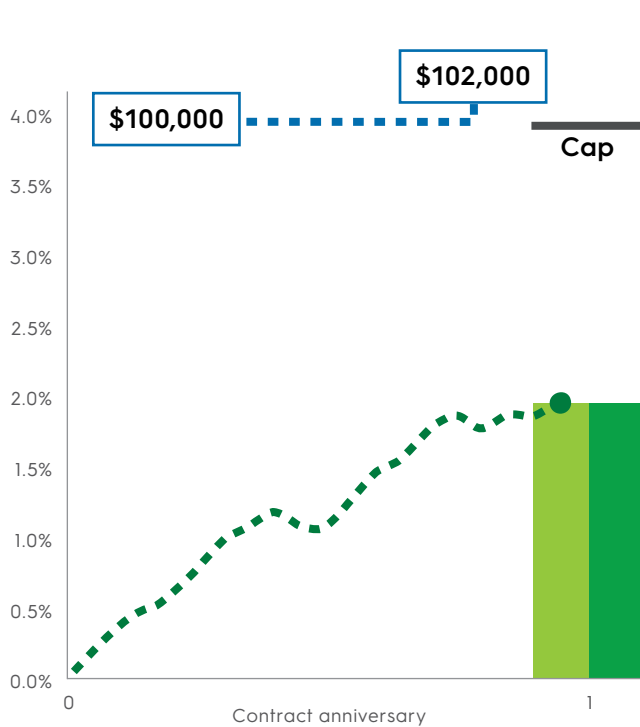


Crediting methods – how they work

1-Year Point-to-Point with Cap

Example: Your account has a value of \$100,000 at issue. The index grows from a value of 1,000 to 1,020 from issue of your contract to the first anniversary – a 2% change in the index.

Because this amount is below the declared 4% cap, you will be credited the full amount of 2% on your first contract anniversary, and your account value will grow to \$102,000.

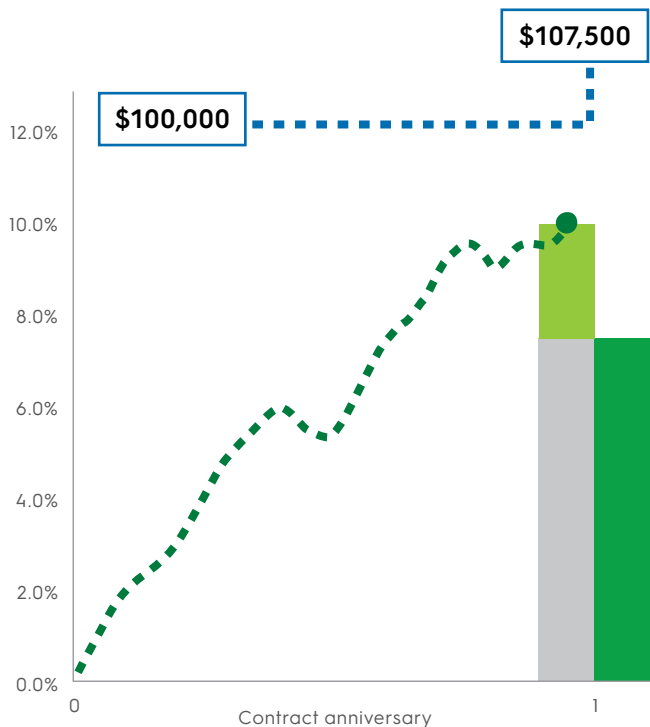


Index performance	
Declared Index Cap	4%
Index growth	2%
Interest applied	2%
Index Credit	\$2,000
Ending account value	\$102,000

1-Year Point-to-Point with Participation Rate

Example: Your account has a value of \$100,000. The index increases from a value of 1,000 to 1,100 from issue of your contract to your first anniversary – a 10% change in the index.

With this method, your index credit is calculated using a participation rate. With the participation rate of 75%, your account would be credited with 75% of that 10%, amounting to 7.5%. Your new account balance on your first contract anniversary is \$107,500.



Index performance	
Declared Index Participation Rate	75%
Index growth	10%
Interest applied	7.5%
Index Credit	\$7,500
Ending account value	\$107,500

These are hypothetical examples for illustrative purposes only. They are not indicative of any particular time period or guarantee of future performance.

How you can access your money

With SecureLink Chronic Illness Access, you can access a portion of your annuity's value without contract penalty. The minimum withdrawal amount is \$250.

Free withdrawal amount

You may access up to 10% of your annuity's contract value as of the prior contract anniversary (in the first contract year, 10% of your purchase payment) without incurring a surrender charge or Market Value Adjustment (MVA). If you need to withdraw more than 10%, there may be a surrender charge and a Market Value Adjustment during the first seven years. The free withdrawal amount is not available upon full contract surrender.

Required Minimum Distribution (RMD)-friendly

Surrender charges and the MVA are also waived for any additional withdrawal amounts needed to meet the Internal Revenue Service (IRS) RMD for this contract for a given calendar year. Keep in mind that withdrawals prior to age 59½ may be subject to a 10% federal tax penalty.

Surrender charge

This charge schedule applies to surrenders and withdrawals above the free withdrawal amount (or RMD, if applicable). The charge is a percentage of the additional amount withdrawn/surrendered. You may access your entire contract value after the seventh contract anniversary without any charges.

Beginning of contract year	1	2	3	4	5	6	7	8+
Percentage	9%	8%	7%	6%	5%	4%	3%	0%

A surrender charge would result in a reduction to the amount you receive upon withdrawal or surrender. The surrender charge and MVA are waived upon annuitization or if you die. If the Enhanced Surrender Value is activated, surrender charges and MVA are waived during the Waiver Period. Keep in mind that all withdrawals reduce the contract, surrender and death benefit values.

Market Value Adjustment (MVA)

During the first seven years of your contract, a Market Value Adjustment (MVA)⁵ may be applied to amounts surrendered or withdrawn in excess of the free withdrawal amount (or RMD, if greater). The purpose of the MVA is to reflect changes in market rates that have occurred since contract issue.

The MVA can either increase or decrease the amount withdrawn from the annuity's value. Generally, if interest rates have decreased, the MVA will be positive. If interest rates have increased, the MVA will be negative. Please note, surrender charges may also apply. The MVA feature may not be applicable in all states. Please check with your financial professional.

Impact of withdrawals on the Death Benefit

For withdrawals up to the RMD amount (if applicable), the 8% Roll-up value will be reduced on a dollar-for-dollar basis by the amount of the withdrawal. Any withdrawal in excess of the RMD amount will reduce the Roll-up value on a pro-rata basis (i.e., by the same ratio as it reduces the contract value). If you do not have an RMD requirement for this contract, all withdrawals will be treated as excess.

Guaranteed Minimum Surrender Value

If you decide to surrender your SecureLink Chronic Illness Access annuity contract, you have another layer of protection with the Guaranteed Minimum Surrender Value (GMSV). It's equal to 87.5% of your purchase payment, accumulated at GMSV interest rates and adjusted for amounts withdrawn.

The interest rates are between 1-3% and are guaranteed for the life of your contract. The value available at surrender will be the greater of your contract value – adjusted by any surrender charges and/or MVA – or the GMSV.

5. A negative MVA will never cause the amount you receive to be less than the GMSV, and a positive MVA will never exceed the amount of Surrender Charge assessed on the withdrawal or surrender. In addition, any limitation will apply in both the positive and negative direction.



Are you prepared? Know the costs Costs of care (National median)⁶



Yearly cost

\$103,627

Nursing home (private room)



Yearly cost

\$49,555

Assisted living facility



Monthly cost

\$4,331

Home health aide

6. Calculate the cost of long-term care. LTCnews.com, 2021. www.ltcnews.com/resources/states/

If you become chronically or terminally ill

The Roll-up Death Benefit with Enhanced Surrender Value Rider

The rider, automatically included at issue for an annual cost, provides a powerful combination of death benefit guarantees but with flexibility if your needs change.

With a guaranteed death benefit that offers an 8% Roll-up (compounded annually), your death benefit value can grow even in years when your contract value doesn't. This value accumulates every day until you reach age 85 (assuming no withdrawals), up to a maximum of 200% of your contract value.⁷

But what happens if your needs change? The rider provides the opportunity to activate the Enhanced Surrender Value if you become chronically or terminally ill. Equal to your contract value plus any additional amount needed to equal the death benefit value, this feature provides full access to this enhanced value while you're still living, with flexibility on how to spend the proceeds.

After any applicable waiting period (typically up to one year), the Enhanced Surrender Value may be available based on certification of a permanent "qualifying event" (may include an elimination period which can run concurrently with the waiting period). Please refer to a current SecureLink Chronic Illness Access Quick Facts sheet for any state variations that may apply.

Once you activate the Enhanced Surrender Value, you can then take withdrawals during the Waiver Period without any surrender charge or MVA.⁸ And, you can spend your benefit at whatever pace and however you choose (including but not limited to):

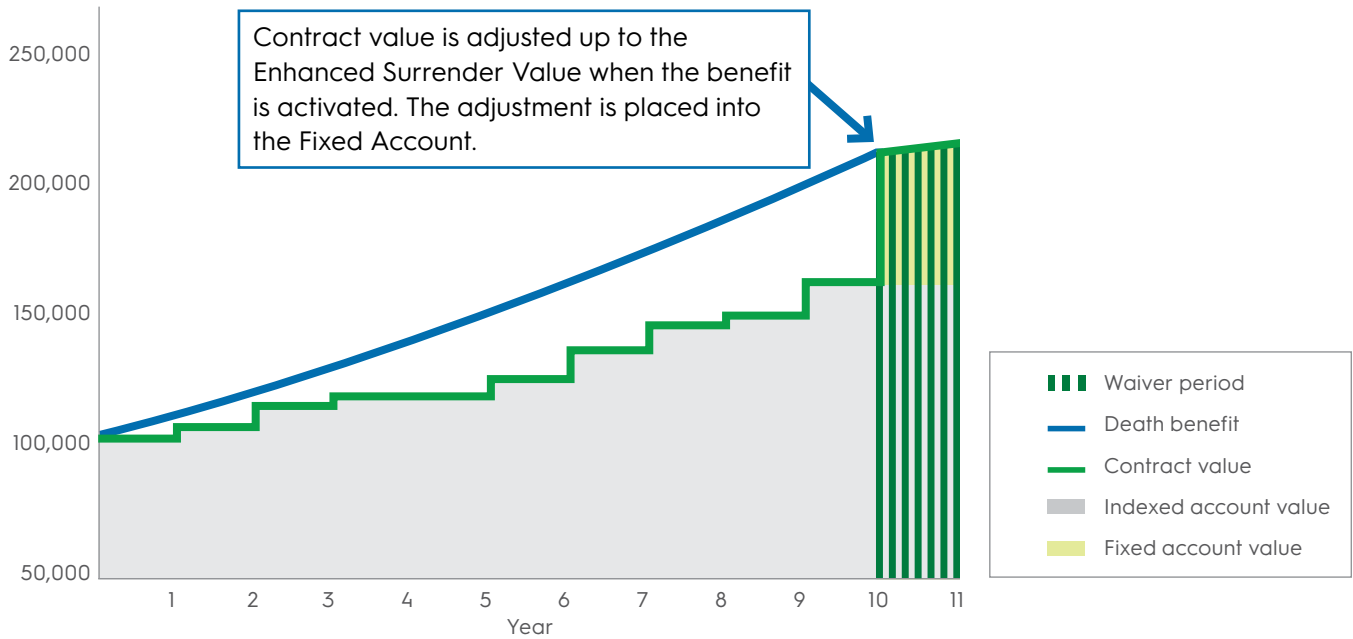
- Care facility expenses
- In-home care
- Medical supplies
- Home expenses
- Lawn care
- Vacation

With life's uncertainties, SecureLink Chronic Illness Access can provide the flexibility you need to make the most of your retirement.

7. The maximum is based on contract value, which can grow based on interest earned, or decline due to rider charges. As a result, once your death benefit reaches the maximum, it may fluctuate up or down as your contract value changes.

8. Surrender charges and Market Value Adjustments are waived during the Waiver Period. However, withdrawals during the Waiver Period have the same tax consequences as any other withdrawal. You should seek assistance from your personal tax advisor. Upon activation of the Enhanced Surrender Value, the 8% Roll-up Value stops increasing.

HOW THE 8% ROLL-UP AND ENHANCED SURRENDER VALUE WORK



This hypothetical example is for illustrative purposes only. It is not indicative of any particular time period or guarantee of future performance.

The SecureLink Chronic Illness Access fixed indexed annuity and the Roll-up Death Benefit with Enhanced Surrender Value Rider is automatically included in every contract and provides an option to access an Enhanced Surrender Value in the event that the owner becomes chronically or terminally ill. You should consult the application for eligibility criteria.

What is a qualifying event?

A qualifying event is one of the following permanent conditions, certified by a licensed health care practitioner:

Chronic illness, where one is either (a) unable to perform at least two of six activities of daily living, or (b) has severe cognitive impairment.

Activities of daily living (ADLs) refer to basic functional abilities that ensure the ability for self-care and ability to live independently without substantial assistance from another individual.

The six ADLs are: bathing, continence, dressing, eating, toileting and transferring. Severe cognitive impairment is the deterioration or loss of intellectual capacity, requiring substantial assistance by another person to protect you from threats to health and safety.

Terminal illness, where one has a terminal condition directly resulting in a significantly reduced life expectancy. (This is typically 12 months or less. It may vary by state.)

If you die

A legacy for your beneficiaries

Leaving a legacy for your family – and relieving their financial worries – is a true gift. If you never need to activate the Enhanced Surrender Value for chronic or terminal illness, then the death benefit payable to your beneficiaries is the greater of:

- The contract value; or
- The Guaranteed Minimum Surrender Value (GMSV); or
- The 8% Roll-up value, not to exceed 200% of the current contract value

Spousal continuation

If you or your spouse die, there are a few options for continuing the annuity contract. If the surviving spouse chooses to continue the contract and the Enhanced Surrender Value has not been activated, they can:

Have the death benefit value applied immediately.

The contract value is adjusted to the death benefit value. The Roll-up Death Benefit with Enhanced Surrender Value Rider and annual charge terminate and the contract continues. Thereafter, the death benefit is the greater of the contract value or GMSV.

Continue the Roll-up Death Benefit with Enhanced Surrender Value Rider.

The contract value is not adjusted to the death benefit upon the first death,⁹ and the 8% Roll-up of the death benefit continues (based on the age of the surviving spouse, and still subject to a maximum of 200% of contract value).

The surviving spouse is treated as the owner for purposes of paying the Death Benefit value or activating the Enhanced Surrender Value.

If the Enhanced Surrender Value has been activated, the surviving spouse may still be able to continue the annuity contract. However, the Roll-up Death Benefit with Enhanced Surrender Value Rider terminates.¹⁰

9. The contract value is adjusted to the GMSV, if greater.

10. Any remaining surrender charge and MVA go back into effect. The death benefit continues to be the greater of the contract value or GMSV.

For non-spousal beneficiaries, please consult with your tax advisor regarding any tax implications that may apply for your specific situation.

SecureLink Chronic Illness Access

Unique flexibility for life's uncertainties. Work with your financial professional to get started with your SecureLink Chronic Illness Access annuity today.



An annuity is intended to be a long-term, tax-deferred retirement vehicle. Earnings are taxable as ordinary income when distributed, and if withdrawn before age 59½, may be subject to a 10% federal tax penalty. If the annuity will fund an IRA or other tax qualified plan, the tax-deferral feature offers no additional value. Qualified distributions from a Roth IRA are generally excluded from gross income, but taxes and penalties may apply to non-qualified distributions. Please consult a tax advisor for specific information. There are charges and expenses associated with annuities, such as surrender charges (deferred sales charges) for early withdrawals.

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

Some products may not be available in all states and features may vary by state. Not all products and features are available from all firms.

The SecureLink Chronic Illness Access fixed indexed annuity and Roll-up Death Benefit with Enhanced Surrender Value Rider are not long-term care insurance. They are not a qualified benefit under the Internal Revenue Code. An individual may not purchase this annuity if they are currently in a nursing home, skilled nursing facility or unable to perform any one of the six ADLs. The Roll-up Death Benefit with Enhanced Surrender Value Rider is automatically included in every contract and provides an option to activate an Enhanced Surrender Value in the event that the owner becomes chronically or terminally ill.

Withdrawals or surrender of the contract value during the waiver period will be subject to taxation in the same manner as any other withdrawal. You may wish to consult your tax advisor before electing to activate your Enhanced Surrender Value.

The applicable rates (caps) for the initial Crediting Period are shown in the contract at issue. For each subsequent Crediting Period, rates will be declared at the beginning of the Crediting Period and will be guaranteed for the duration of the applicable period. Rates are subject to the maximums and/or minimums as stated in the contract.

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In calculating the performance of the Index, SG deducts a maintenance fee of 0.50% per annum on the level of the Index, and fixed transaction and replication costs, each calculated and deducted on a daily basis. The transaction and replication costs cover, among other things, rebalancing and replication costs. The total amount of transaction and replication costs is not predictable and will depend on a number of factors, including the leverage of the Index, which may be as high as 200%, the performance of the indexes underlying the Index, market conditions and the changes in the market environments, among other factors. The transaction and replication costs, which are increased by the Index's leverage, and the maintenance fee will reduce the potential positive change in the Index and increase the potential negative change in the Index. While the volatility control applied by the Index may result in less fluctuation in rates of return as compared to indices without volatility controls, it may also reduce the overall rate of return as compared to products not subject to volatility controls.

A purpose of the method of marketing is solicitation of insurance and that contact will be made by an insurance agent or agency.

Insurance products are issued by Minnesota Life Insurance Company in all states except New York. In New York, products are issued by 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.

Policy form numbers: ICC16-70303, ICC17-70357, ICC18-70405, ICC18-70407, 18-70456, 19-70482, 19-70482.45

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INSURANCE
INVESTMENTS
RETIREMENT

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