

# Flex your policy benefits with the Income Protection Flex Agreement

The Income Protection Flex Agreement (IPA Flex) lets you customize your death benefit payout at no additional cost. With IPA Flex your death benefit can be paid as a combination of a lump-sum payment and installment payments,<sup>1</sup> which offers these benefits:



## Guaranteed income for your beneficiaries

Your beneficiaries will receive a guaranteed income stream upon your death. Unpaid installment payments grow at a fixed rate, so the total benefits that your beneficiaries receive could exceed the policy's actual death benefit.<sup>2</sup>



## Greater accumulation potential

The IPA Flex provides an IPA Flex credit,<sup>3</sup> which can increase your policy's cash value and may provide increased policy distributions.<sup>4</sup>

## See the power of the IPA Flex

The following hypothetical example shows how IPA Flex could increase an Eclipse Accumulator IUL policy's total benefit, making it greater than the original death benefit amount intended for beneficiaries:

### EXAMPLE

You are interested in \$500,000 of life insurance coverage and designate 50 percent of the benefit as a lump-sum payment and the remaining 50 percent to be paid in 20 annual installments.

**Original death benefit:** \$500,000

**Lump-sum benefit (50% of death benefit):** \$250,000

**Annual installment benefit:**<sup>5</sup> \$13,716.66 x 20 years = \$274,333.20

**Total benefit paid:** \$524,333.20

**Total benefit paid exceeds the original death benefit by \$24,333.20.<sup>2</sup>**

This is a hypothetical example for illustrative purposes only. Your particular circumstances may be different than those shown. You should ask your financial professional to run a personalized illustration for you.

## Additional IPA Flex details

- You may add IPA Flex to your policy at any time.
- You have three lump sum options: percentage, specified lump sum or specified lump sum with annual growth rate.
- You can specify the number of years and latest age of the insured to which installment payments will be made (length: 10-30 years; maximum age: 100).



## Learn how

Securian Financial's IPA Flex can enhance your Eclipse Accumulator IUL policy. Contact your financial professional today.

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1. If owner/insured are different, the death benefit will be paid upon death of the insured.
2. The amount exceeding the original benefit will be reportable as interest income.
3. IPA Flex credit is not guaranteed and is calculated based on certain factors, including but not limited to accumulation value, interest, index credits, mortality, persistency, policy duration, premiums, policy indebtedness, taxes, expenses, and additional agreements.
4. Policy loans and withdrawals may create an adverse tax result in the event of lapse or policy surrender, and will reduce both the surrender value and death benefit. Withdrawals may be subject to taxation within the first 15 years of the contract. You should consult your tax advisor when considering taking a policy loan or withdrawal.
5. Minimum guaranteed installment rate of 1%.

The Income Protection Flex Agreement (IPA Flex) provides for an irrevocable settlement for all or a portion of the policy death proceeds. The beneficiary of the policy will not be able to change the manner in which the death proceeds are paid out upon the death of the insured.

The Income Protection Flex Agreement installment payment could be payable for a period up to 30 years. The income protection agreement interest rate used in the calculation of the installment payment is at least equal to the Settlement Option Guaranteed Interest Rate shown on the policy data pages. A portion of the benefit that is paid out in installments will be reportable as interest income. This taxable portion represents the amount of the benefit that exceeds the policy death proceeds.

Life insurance products contain fees, such as mortality and expense charges (which may increase over time), and may contain restrictions, such as surrender periods.

The Indexed Universal Life Series is designed first and foremost to provide life insurance protection. While the indexed crediting options are attractive for cash accumulation, the product should always be promoted to first meet the death benefit needs of families and businesses with cash accumulation as a secondary benefit.

Guarantees are based on the claims-paying ability of the issuing insurance company.

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

These are general marketing materials and, accordingly, should not be viewed as a recommendation that any particular product or feature is appropriate or suitable for any particular individual. These materials are based on hypothetical scenarios and are not designed for any particular individual or group of individuals (for example, any demographic group by age or occupation). It should not be considered investment advice, nor does it constitute a recommendation that anyone engage in (or refrain from) a particular course of action. If you are looking for investment advice or recommendations, you should contact your financial professional.

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 Saint 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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Policy Form numbers: ICC19-20204, 19-20204 and any state variations; 16-20077 and any state variations.

**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**



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