

SecureCare III hybrid life/long-term care

Features comparison

The table on the following pages shows how Securian Financial's SecureCare III compares to our competitors' products.

Please note that this high-level comparison does not contain all product details. For more information, refer to each company's contract or product information.

Why SecureCare III?

- Cash indemnity long-term care (LTC) benefit payments
- Three return of premium (ROP) options including LTC Boost¹
- Optional premium waiver agreement



Questions?

Call Your SecureCare
Sales Support Team today:

1-877-696-6654

(Securian Financial and
Broker-Dealer)

1-888-900-1962

(Independent Brokerage)



Discover SecureCare III marketing resources

securian.com/securecare-tools

1. The death benefit proceeds, return of premium amount and long-term care benefit amounts depend, in part, on the return of premium option selected on the policy application. For more information regarding return of premium options, please review the policy carefully.

Product name	Securian Financial SecureCare™ III	Lincoln Financial Group® MoneyGuard® Fixed Advantage	Nationwide® CareMatters® II	Nationwide® - CareMatters Together SM	OneAmerica® Asset-Care®	Brighthouse Financial SmartCare®	MassMutual® CareChoice One/ CareChoice Select	New York Life Asset Flex	Northwestern Mutual - Long-Term Advantage
Product chassis	Nonparticipating whole life	Universal life (UL)	UL	Last-Survivor UL	Whole life	Indexed UL	Whole life	Universal life	Whole life
Product type	Single life	Single life	Single life	Joint Life	Single or joint life	Single life	Single life	Single life	Single life
Guaranteed death benefit	If no long-term care benefits are received, the guaranteed benefit equals the stated death benefit amount when the policy is issued. If benefits are received for long-term care, the policy will provide the greater of the remaining death benefit or the amount specified by the residual death benefit.	If no long-term care benefits are received , the guaranteed benefit equals the stated specified amount when the policy is issued. If benefits are received for long-term care , the policy will provide the greater of the remaining death benefit or the amount specified by the residual death benefit. If the Benefit Transfer Rider (BTR) is in force on the insured's date of death, the beneficiary may use the death benefit proceeds to purchase a paid-up death benefit and paid-up long-term care benefit, without providing evidence of insurability. The beneficiary must be the insured on an existing policy with BTR included in order to utilize the BTR.	If no long-term care benefits are received , the guaranteed benefit equals the stated death benefit amount when the policy is issued. If benefits are received for long-term care , the policy will provide the greater of the remaining death benefit or the amount specified by the residual death benefit.	If no long-term care benefits are received, the guaranteed benefit equals the stated death benefit amount when the policy is issued. The death benefit is paid at the death of the second insured (second to die). If benefits are received for long-term care, the policy will provide the greater of the remaining death benefit or the amount specified by the residual death benefit"	If no long-term care benefits are received , the guaranteed benefit equals the stated death benefit amount when the policy is issued. If benefits are received for long-term care , the policy will provide the greater of the remaining death benefit or the amount specified by the residual death benefit.				
Residual death benefit	10% of base face amount, up to \$10,000	5% of the specified death benefit amount on the date of the insured's death, up to \$10,000	20% of base face amount	10% of base face amount	None	Minimum of 2% of the initial face amount	None	10% of base face amount	None
Return of premium (ROP)	Vested: Single-pay ² : 100% with 6-year vesting Multi-pay ² : 100% vesting after last scheduled premium is made 75%: 75% of all premiums paid beginning day 1 LTC Boost: Guaranteed cash surrender value at the time of surrender	Basic: 70% all years Vested: 100% with 11-year vesting	Vested: Single pay & 5-pay : 100% with 6-year vesting 10-pay & pay to age 65 : 100% with 11-year vesting One time step-up option: 80% years 1-10, 100% years 11+ Minimum ROP with Max LTC option: ROP value is equal to cash surrender value. Available on all payment schedules if pay to age 100 is selected.	The greater of: 1. The guaranteed cash value OR 2. The accumulated value minus surrender charges minus any policy indebtedness, unpaid charges and LTC benefits paid	Only available on distinct single premium product with full ROP. ROP not available for the Inflation Agreement if selected. Lifetime benefits not available.	Cash surrender value	The policy's cash surrender value plus a partial return of premium for the LTC Riders	Vested ROP : 100% with 6-year vesting (available on single premium option only) 100% ROP : 100% of premiums after all planned premiums are paid. (available on all premium payment options except single premium) 80% ROP : 80% ROP in all years. Provides the maximum LTC and life insurance benefits for the given premium. (Available on all premium payment options)	Cash surrender value
Elimination period	90 calendar days from the date the insured is certified as chronically ill by a licensed health care professional; home modification and caregiver training are accessible during the elimination period	0 days	90 calendar days Once satisfied, LTC benefits will be paid retroactively up to 3 months.		0 days for home health care 90 service days for facility care must be completed within a period of 270 days. Both insureds must satisfy if joint life.	90 days (must be receiving qualified LTC covered services and must meet the 90-day requirement within 24 months after first receiving care)	90 service days	0 days: home care 90 days: facility care (If using Care Planner Benefit, paid home care days count toward the facility waiting period)	12-week (Qualified Expenses must be incurred)

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LTC benefit payment type	Cash indemnity	Reimbursement (Flexible Care Cash allows an indemnity benefit for up to 50% of monthly maximum while acceleration benefits remain)	Cash indemnity		Reimbursement	Cash indemnity	Reimbursement	Reimbursement	Reimbursement
LTC benefit coverage duration options³	Acceleration for Long-Term Care Agreement: 2 years Extension of Long-Term Care Benefits Agreement: 2-6 years Durations available 4-8 years	Long Term Care Benefits Plan: 3-6 years	Acceleration of Death Benefit: 2 years Extension of Benefit rider: 1-5 years	If both insureds are Preferred: LTC Rider acceleration payments: 36 months, plus LTC Extension of Benefits Rider payments: 12, 36 or 60 months If either insured is Standard: LTC Rider acceleration payments: 48 months, plus LTC Extension of Benefits Rider payments: 0, 24 or 48 months	Accelerated Death Benefit period: 2% (50 months) 3% (33 months) 4% (25 months) ⁴ Benefit Continuation Rider: Limited duration – doubles accelerated death benefit period, lifetime	LTC Acceleration of Death Benefit Rider (LTC ADBR): 2 years Extension of Benefits Rider (EOBR): 2 or 4 years	Minimum benefit period is 48 months (if any paid-up additions the benefit period can be extended)	Minimum is 24 months (2 years) and maximum is 84 months (7 years)	Guaranteed Long-Term Care Benefit Duration: 6 years Maximum Long-Term Care Benefit Duration: 10 years
Inflation options	3%, 5% simple 3%, 5% compound	3%, 5% compound	3% simple 3%, 5% compound Indexed Rate Inflation Protection Rider: 3-year point-to-point, 0% floor, 6% cap	3%, 5% compound for life 3% compound for 20 years	3%, 5% compound. Lifetime duration or limited duration (20 years)	On the Extension of Benefits for Long-Term Care with Inflation Coverage – option to increase benefits 5% on each policy anniversary. If increased coverage is declined it will no longer be offered in future years. (The increase includes the period where benefits are paid from the Acceleration but the increase is paid from the EOBR.)	5% compound	3% compound Future Inflation Purchase Option: provides the policyowner the opportunity to increase the face amount, acceleration and extension benefits as well as the monthly LTC benefits by 5% without any underwriting on each policy anniversary. If this option is not taken after the 2nd policy anniversary, no further offers will be made.	3%, 5% compound
Payment options⁵	Single pay Multi-pay: 5, 7, 10, 15 years	Single pay Flex pay: flexible premiums design allows premiums to be paid up to the greater of 10 years or age 82	Single pay Multi-pay: 5-pay, 10-pay, pay to age 65, pay to age 100	Single pay Multi-pay: 5, 10, 20-pay, pay to older insured's age 100	Single pay Multi-pay: 5, 10, 20 years, pay to age 95 (same options for benefit continuation rider)	Single pay Multi-pay: 2, 3, 4, 5 years	CareChoice One: single pay CareChoice Select: 10-pay	Single pay Multi-pay: 5-pay, 10-pay, 15-pay, pay to age 65	Single pay Multi-pay: 10 or 15 years
Minimum face amount	\$50,000	\$50,000	\$36,000 (\$1,500 minimum monthly benefit)	Both insureds Preferred: \$54,000 One insured Standard: \$72,000 (some state specific differences apply)	\$50,000	\$50,000	CareChoice One: the face that can be purchased with a minimum single premium of \$25,000 CareChoice Select: \$40,000	24-month benefit duration: \$24,000 36-month benefit duration: \$36,000	\$50,000
Issue ages⁶	40-75	40-80	30-75 (max age is 69 when Vested ROP is selected)	30-70 (maximum age difference is 25 years for Preferred and 10 years for Standard)	35-80	40-75	35-69 Non-tobacco; 35-65 Tobacco; minimum age in NY is 40	30-75 single pay and 5-pay; 30-70 for 10-pay, 30-65 for 15-pay, 30-59 for pay to age 65	40-75 single premium; 40-65 for 10-pay; 40-60 for 15-pay

3. The length of benefits can be extended if less than the monthly maximum is received.

4. Not available on joint life policies

5. Payment option varies by issue age.

6. Range varies based on premium schedule selected

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Underwriting	Streamlined, Sex Distinct, Tobacco/Non-Tobacco, Couples Discount; No labs; Attending physician statement (APS) for cause only	Streamlined, Sex Distinct, Couples Discount; No labs or APS	Streamlined, Sex Distinct, Tobacco/Non-Tobacco, Couples Discount, No labs or APS	Simplified underwriting, interview, cognitive screen for applicants 60 and older or for cause, attending physician's statement for cause. Each person is underwritten individually.	Express UW: Client must qualify, teleinterview required Traditional underwriting may include: Non-medical, paramed exam, blood, urine, senior assessment exam, APS, MIB, RX, resting EKG, APS required for all applicants 70+	Simple Underwriting (MIB, Rx, MVR, and public records): Sex Distinct, Tobacco/Non-Tobacco, Couples Discount. No labs or exams (unless client has no evidence of medical care), medical records will only be required for significant medical conditions for ages 40-65 and always required for ages 66-75, No interview for ages 40-65 and a cognitive interview for ages 66-75	Streamlined, Sex Distinct, Tobacco/Non-Tobacco, paramedical exam is generally not needed but may be required in certain circumstances	Streamlined, Sex Distinct, Couples Discount. Tobacco/Non-Tobacco Preferred and Standard	Sex Distinct, Tobacco/ Occasional Tobacco/ Non-Tobacco, Spousal Discount, APS, Paramedical Exam, Blood Profile
Couples discount	Built into underwriting class	Built into underwriting class	In general about 5%	N/A	N/A	Built into underwriting class	None	Yes	Yes
International coverage⁷	50% of maximum monthly benefit – available on initial benefit period and Extension of Benefits Agreement period (no restriction on type of care)	Will pay up to 100% of incurred expenses, not to exceed monthly maximum. Nursing home or assisted living facility only. Limited to no more than a total of 36 months while the rider is in force.	100% of the maximum monthly LTC Rider benefit and 100% of any LTC Inflation Protection Rider benefit are available while benefits are paid under the LTC Rider. No LTC benefits are payable under the LTC Extension of Benefits Rider or any LTC Inflation Protection Rider benefit associated with it.		Will pay up to 100% of incurred expenses, not to exceed monthly maximum. Available on Accelerated Benefits rider only. Nursing home only.	100% of maximum monthly benefit – treatment outside the U.S. must be prescribed in Plan of Care by a physician licensed in the U.S.	None	Will pay 100% of the maximum monthly LTC benefit (provided the insured is in a nursing home) should the insured become eligible while outside of the U.S. or its territories, for a lifetime maximum of 1 year.	None
Home modification	Yes, up to \$5,000 available prior to satisfying the elimination period; cash indemnity benefits used at the discretion of the claimant thereafter	Yes, as approved under the Non-Continual Services. Amount available in any calendar year cannot exceed the current maximum monthly LTC benefit.	Yes, after satisfying the elimination period		Yes, up to two times the maximum monthly benefit amount	None	No	Yes, up to 2 times the monthly benefit for a maximum of \$5,000. No waiting period	No
Caregiver training	Yes, up to \$1,000 available prior to satisfying the elimination period; cash indemnity benefits used at the discretion of the claimant thereafter	Yes, up to \$500 lifetime maximum	Yes, after satisfying the elimination period		Yes, up to two times the maximum monthly benefit amount	None	No	Yes, pays up to 20% of the monthly benefit for caregiver training. No waiting period.	Yes, maximum lifetime available is 20% of the maximum monthly benefit in effect at the time first used
Informal care	Yes	Yes. Allows for 50% of the maximum daily benefit in cash to compensate informal caregivers while acceleration benefits remain. Not available if other covered services are received on that day.	Yes	Yes	No	Yes	No	Will pay a limited daily benefit (1/60th of monthly benefit) for up to a maximum of 365 days. Spouse/Partner excluded as caregiver.	Yes
Terminal illness benefit	Equal to the face amount minus the terminal illness residual face amount (\$12,000 for 2-year acceleration)	Yes	Equal to the lesser of 50% of the face amount or \$250,000	None	None	One-time payment will be the lesser of \$250,000 or 50% of the face amount	Yes	Yes	Yes, definition of terminal illness is 6 months
Guaranteed reduced paid-up benefit⁸	Yes, schedule provided in the proposal	Yes, as long as the minimum specified amount is met	Yes, as long as the minimum specified monthly benefit amount is met.		Yes	Subject to the terms and conditions of the non-forfeiture benefit	Yes	Yes, reduced paid-up included in base policy.	Yes (if policy has been in force for at least three years)
Waiver of premium	Yes, optional	No	Pay to 100 option only: – LTC premiums will be waived while LTC benefits are paid. While LTC premiums are being waived, the life insurance premium must continue to be paid or the policy will be converted to reduced paid-up status.	Life and LTC premiums will be waived while the benefits are being paid.	Yes, optional	No. Will waive policy charges while on claim (except for the Percent of Premium Charge).	Yes, however restrictions apply	No	Yes, optional

7. The length of benefits can be extended if less than the monthly maximum is received.

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

All data in table accurate as of July 2023.

This comparison does not take all material factors into account and must not be used with the public. These factors include but are not limited to account options, rider availability, surrender periods or fees and expenses. For information regarding these and other factors please consult each company's respective policies.

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

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

SecureCare III includes the Acceleration for Long-Term Care Agreement and Extension of Long-Term Care Agreement. These two agreements 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 the agreement. 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 these agreements may be taxable. Please ensure that your clients consult a tax advisor regarding long-term care benefit payments, or when taking a loan or withdrawal from a life insurance contract.

The optional Long-Term Care Inflation Protection Agreement is available with 3% simple interest, 3% compound interest, 5% simple interest or 5% compound interest.

Additional agreements may be available. 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.

The death proceeds will be reduced by a long-term care or terminal illness benefit payment under this policy. Clients should consult a tax advisor regarding long-term care benefit payments, terminal illness benefit payments, or when taking a loan or withdrawal from a life insurance contract.

This information should not be considered as tax or legal advice. Clients should consult their tax or legal advisor regarding their own tax or legal situation.

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