



SecureCare™ Universal Life

Only available in California

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 UL: A flexible, long-term care solution

Long-term care (LTC) 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 UL), 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 UL?

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

Cash indemnity benefits¹	Your clients can spend their benefits however they choose, including for informal care.
Multiple premium options	Your clients can select between single-pay or multi-year premium payment schedule (5, 7, 10 or 15 years).
Reduced paid-up benefit²	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	No required parameds or exams. Simplified tele-interview and streamlined underwriting process only requires limited medical records.
Securian Financial's Care Management Program™	Our Care Management team helps clients understand their policy, find local care services, file a claim and get the care they choose.
Immediate access	After the claim is approved, clients can receive long-term care benefits on Day 1 for Caregiver Training (up to \$1,000) and Home Modifications (up to \$5,000). There's no need to satisfy the 90-day elimination period for these benefits.
Benefits outside the United States³	If a client goes on claim while living abroad, their total LTC benefit pool remains unchanged and they'll receive up to 50% of their monthly benefit with no facility requirement.

1. If owner/insured are different, benefits will be paid to the owner upon the insured being certified as a chronically ill individual. Under certain circumstances, benefits may be taxable.

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

3. 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.



Guaranteed protection for all that lies ahead

With SecureCare UL, your clients are guaranteed to receive benefits – no matter what happens:



When clients die

Their beneficiaries will receive a guaranteed death benefit – even if their LTC benefit pool is depleted.⁴



If your clients need long-term care

They'll receive a cash indemnity benefit they can use however they want – even if they're abroad.⁵



If clients want their money back

They can request a refund of their premium, subject to a vesting schedule and policy surrender.⁶



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.

4. If owner/insured are different, the death benefit will be paid upon death of the insured.

5. Eligibility requirements include: the insured must be certified as a chronically ill individual by a licensed health care practitioner; 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.

6. 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 UL: Flexibility for the future

SecureCare UL 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 care provided by family or friends.
Restrictions on use of benefits	Limited to qualified long-term care expenses as defined in the contract.	None

With SecureCare UL, as long as your client is on claim, their benefits are paid to them each month for an amount up to the monthly maximum LTC benefit – regardless of their actual care expenses. Unlike traditional reimbursement policies, they won't have the hassle of submitting bills or receipts. And they'll never have to wonder whether an expense is covered.

SecureCare UL 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 UL allows your clients to use their LTC benefit with no restrictions or fine print. Here are some examples of care services they can use:

Home- and community-based services

- Adult day care
- Caregiver training⁷
- Home and community health care
- Home modification⁸
- Homemaker services
- Informal care

Facility-based services

- Residential care
- Hospice
- Nursing home care
- Respite care⁹

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 UL 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.

7. 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.

8. 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.

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

Summary of available long-term care benefit periods

Benefit period options

Initial long-term care benefits	Extension of benefits		Total benefit period
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	

➤ The coverage period may be even longer if less than the maximum monthly benefit amount is requested.

Protection from rising costs

SecureCare UL'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, even after they go on claim.

The agreement provides four inflation protection options:

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

Return of premium

SecureCare UL allows your client to receive a refund of their premiums if they choose to fully surrender their policy. 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.

Product highlights

Policy type	Universal life with cash indemnity style Long-Term Care (7702B) benefits. This policy is considered a Qualified Long-Term Care contract.				
Issue ages & premium payment options	Payment options (can be made direct, online, through EFT or 1035 Exchange). For multi-year policies, all premium modes available. Maximum payment age may vary with state of issue.				
	Payment:	Single-pay	5-pay	7-pay	10-pay
	Age:	40-75	40-75	40-73	40-70
Minimum monthly LTC benefit	\$1,500				
Death benefit test & option	CVAT & Level				
Long-term care benefit payment type	Cash Indemnity				
Underwriting classes	Simplified Issue, Sex Distinct: Non-tobacco Single, Non-tobacco Couples, Tobacco Single, Tobacco Couples <ul style="list-style-type: none"> • Couple's discount¹⁰ is available through a special underwriting class; only one need apply to receive this benefit. 				
Agreements available	<ul style="list-style-type: none"> • Acceleration for Long-Term Care Agreement - Automatically included • Extension of Long-Term Care Benefits Agreement - Optional • Long-Term Care Inflation Protection Agreement - Optional 				
Long-Term Care benefit period options	2 to 7 years Represents a combination of the Acceleration for Long-Term Care Agreement and the Extension of Long-Term Care Benefits Agreement.				
	Acceleration for Long-Term Care Agreement: 2 or 3 years		Extension of Long-Term Care Benefits Agreement: 2 or 4 years		
Long-Term Care Inflation Protection Agreement	Increases monthly long-term care benefit at a set percentage annually - even after client goes on claim; options include: 3% or 5%, simple or compound interest				
Reduced Paid-Up Benefit	Should the insured fail to complete the premium payment schedule, the policy will provide a reduced paid-up nonforfeiture benefit based on the total premiums paid.				
Guaranteed minimum death benefit	10% of the base face amount or \$10,000, whichever is less				
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, extending the duration that benefits would be available.				
Elimination period	The elimination period is 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.				
Examples of qualified long-term care services	<ul style="list-style-type: none"> • Adult day care • Caregiver training (up to \$1,000) • Home health care • Home modification (up to \$5,000) • Hospice services 		<ul style="list-style-type: none"> • Homemaker services • Informal care • Nursing care facility • Personal care • Respite care 		
Benefits outside the United States¹¹	Receive 50% of maximum monthly benefit for all qualified services, including informal care, outside the United States, its territories or possessions. Benefits are paid in United States currency. If the insured returns to the United States, the non-United States monthly benefit limit will no longer apply.				
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%	

10. Please refer to the application for more details.

11. Applies to both the Acceleration for Long-Term Care Agreement and Extension of Long-Term Care Benefits Agreement.

Additional information

Long-term care/licensing requirements

Prior to taking a SecureCare UL 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 continuing education (CE) 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.

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 in to clearcert.com to find information on training requirements and approved training course providers.
 - a. If you've completed the requirements for your state(s), contact the training provider to obtain a copy of your completion certificate.
 - b. 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 UL is a simplified issue product.

Your clients:

1. Complete the application (eApp or paper).
2. Complete the tele-interview:
 - Underwriting will call to schedule or the client may schedule through the online portal.
 - A cognitive assessment is required for individuals 56 years old and above. For all others, it may also be required based on their tele-interview results.
3. Will not have to complete labs, though an Attending Physician Statement (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 financial professional website or literature center for more specific SecureCare UL underwriting information, including:

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

Securian Financial's Care Management Program™

Our Care Management team makes the transition from needing care to getting care as smooth as possible.

Our team is available whenever your client need us - not just when they're on claim. We can help explain the policy and its benefits, guide them through the claims process, and discover care resources in their area. Our program is designed to help clients put their SecureCare UL policy into action so they can get the care they choose – when they need it most.

To begin a claim, reach out to the Care Management team. We'll then help your clients understand the requirements they need to meet and receive their LTC benefit – and guide them through the claims process. Each client will be assigned a care manager who supports them throughout their claim.



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

Loans

Although a SecureCare UL policy will accumulate cash value, most policyholders will choose not to access it. However, the SecureCare UL 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 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%

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.

Partial surrenders

Clients may make a partial surrender of their surrender value anytime after the first policy anniversary.

- 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.**

Key terms and definitions

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
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, residential care, 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.
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.



Learn how

SecureCare UL can help protect your clients for all that lies ahead. Call our Life Sales Support Team today:

1-877-696-6654 (Securian Financial)

1-888-900-1962 (Independent Distribution)

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

Life insurance products contain charges, such as Cost of Insurance Charge, Cash Extra Charge, and Additional Agreements Charge (which we refer to as mortality charges), and Premium Charge, Monthly Policy Charge, Policy Issue Charge, Transaction Charge, and Surrender Charge (which we refer to as expense charges). These policies 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.

Product features, including limitations and exclusions, may vary by state.

SecureCare Universal Life Insurance includes the Acceleration for Long-Term Care Agreement. 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.

Agreements may be subject to additional costs and restrictions. Agreements may not be available in combination with other agreements.

SecureCare may not cover all of the costs associated with long-term care or terminal illness that the insured incurs. This product is generally not subject to health insurance requirements. 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.

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

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 fifteen years of the contract. Clients should consult their tax advisor when considering taking a policy loan or withdrawal.

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.

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