



Variable Universal Life (VUL) Survivor
Individual Life Insurance

Insurance products issued by:
Minnesota Life Insurance Company

Legacy protection you can trust





Introduction to VUL Survivor	3
Explore benefits	5
Account options	6
Financial flexibility when you need it	8
Customize your policy	9

Legacy protection you can trust

You've worked hard to achieve the safety and peace of mind that's in place for yourself, your partner and your family. To help ensure that level of protection continues with your legacy, Securian Financial offers Variable Universal Life Survivor insurance.

The VUL Survivor product from Securian Financial offers flexibility and growth opportunities to meet your family's unique needs.

What can VUL Survivor do for you and your family?

There are many things to think about when planning for your future and the legacy you want to leave behind. You may have a family you want to protect and provide for, a favorite charity you'd like to remember or children with special needs who need to be cared for if you are no longer there. Developing a strategy for growing and passing on your wealth can help protect the assets you've worked hard for and help meet your goals now and in the future. All while allowing you to live your life to the fullest — enjoying your retirement years.

Whether you have thought about your plans for the future or are just beginning, VUL Survivor offers lifetime protection and accumulation potential to help make them a reality.

By insuring two lives with one policy, VUL Survivor can help maximize your premium dollars. Proceeds are payable after the death of the second insured. And in many cases, you can even get a policy if one of you is uninsurable.

VUL Survivor has a diverse range of investment options, including variable subaccounts¹ and fixed indexed accounts, allowing for strong cash value growth. And it offers a no-lapse guarantee², which can help keep that protection in place no matter how the underlying investment options perform.

1. Please keep in mind that there is no guarantee of subaccount growth. Subaccounts are subject to risk, including the possible loss of principal invested.

2. With the addition of the No-Lapse Guarantee Agreement (NLGA).





**Legacy protection
you can trust**

Explore VUL Survivor Benefits



Estate planning and wealth transfer

Provide liquidity for estate taxes and efficient wealth transfer



Cost savings

Potentially pay less total premiums, compared to purchasing two individual VUL policies



Customizable

Design life insurance protection that's right for you with optional agreements³



Retirement funding and financial flexibility

Use loans and withdrawals as a source of supplemental retirement income or for other uses



Charitable giving

Use a policy to leave a gift for your favorite charity



Special needs planning

Use life insurance to fund a special needs trust to help protect the well-being of your loved one when you are gone

Legacy protection you can trust means:

Protecting and diversifying your assets

Growing your assets

Flexibility when you need it most

3. 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.

Variable, indexed or Guaranteed Interest Account options

As a variable policy, you can allocate net premiums into a choice of variable subaccounts, fixed indexed accounts, the guaranteed interest account or any combination. This gives you more flexibility and higher crediting potential.

Variable subaccounts

- Performance is determined according to the changes in the values of assets that make up each of the underlying subaccounts
- Over 70 variable subaccount options ranging from conservative to aggressive, including six managed volatility portfolios
- Increase or decrease in cash value based on investment choices and reflected by changes in daily unit values
- Freedom and flexibility to change investment mix based on risk tolerance

Investment options from well-known asset managers

VUL Survivor provides you with access to well-known investment firms and a wide array of subaccount options to help you pursue your long-term financial goals.



Lifetime interest crediting guarantee

If your policy ends due to death, policy termination or surrender, money allocated to the Guaranteed Interest Account and fixed indexed accounts is guaranteed to be credited with at least the equivalent of a 2 percent effective annual interest rate.

Guarantees are based on our company's financial strength and claims-paying ability.

(See securian.com/ratings and securian.com/financials for more information.)



Fixed indexed accounts (A, B, G)⁴

In addition to variable subaccounts to help you grow the cash value of your policy, you have the option to choose from several fixed indexed account options that give you the ability to weather market ups and downs.

Each of the fixed indexed accounts will credit interest differently based on their underlying index(es) and other factors. Fixed indexed accounts credit interest based on changes in an underlying index during a specified crediting period – most commonly one year. Index caps may change over time, but not once an index segment is established. Please keep in mind that the performance of the underlying index may exceed the specified growth caps.

Standard & Poor's Composite Index of 500 Stocks (S&P 500®)ⁱ

Credits based on 500 of the largest stocks in the United States.

Indexed Account A Participates at 100% up to the cap for Fixed Indexed Account A

Indexed Account B Participates at 140% up to the cap for Fixed Indexed Account B

S&P 500® Low Volatility indexⁱ

Credits based on changes in value for the 100 least volatile stocks in the S&P 500 Index.

Indexed Account G Variable participation, uncapped⁵

Guaranteed interest account

Earns interest daily at a fixed rate and credits a minimum of 2 percent growth annually.

4. Crediting within these accounts will vary based on the movement of the investments within the underlying indices. Should the index have 0 percent growth or decline, policyowners bear the risk that no index credit will be given to the account. Administrative and insurance charges are deducted every month regardless of whether premium outlays are made. Depending upon actual policy experience, the Owner may need to increase premium payments. Any policy loans and partial surrenders will affect policy values and may require additional premiums to avoid policy termination.

5. Uncapped indexed account participation rates are subject to change and may be less than 100 percent. This could have the impact of the indexed account credit being less than the change in the reference index. Guaranteed participation rate for S&P 500 Low Volatility indexed account is 10% but does vary. For current rates please check with your financial professional.

Financial flexibility when you need it

Whether you need supplemental retirement income or money for an unexpected emergency, VUL Survivor’s cash value can help support you when you need it most. You can access your policy’s cash value through loans and partial surrenders.

Tax-advantaged policy loan options

Tax-advantaged loans allow you to borrow money against your policy’s cash value at any time. VUL Survivor offers fixed and variable interest rate loan options:

Loan type	Loan interest rate	Loan interest crediting rate
Fixed-interest rate	5% ; loan rate remains constant	Loan interest is credited at one of two rates based on how long the policy has been in force Years 1-10: 4% Years 11+: 4.9%
Variable interest rate	3% minimum; varies based on Moody’s Corporate Bond Yield Average	Directly tied to performance of your chosen accounts

Partial surrenders

Partial surrenders allow you to withdraw money from your policy and will reduce your policy’s surrender value and death benefit. VUL Survivor’s cash value gains are credited on an income tax-deferred basis. You can take partial surrenders up to your cost basis without paying taxes, as long as your policy remains in force and is not a modified endowment contract.⁶

6. The policy design you choose may impact the tax status of your policy. If you pay too much premium your policy could become a modified endowment contract (MEC). Distributions from a MEC may be taxable and if the taxpayer is under the age of 59½ may also be subject to an additional 10 percent penalty tax.

Transaction charges apply to partial surrenders. Partial surrenders are allowed after the first policy year. 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.

Customize your policy

You can tailor and enhance your VUL Survivor policy with the help of your financial professional. Options you can add to your policy include:

Early values agreement

Eliminates policy surrender charges in exchange for a separate monthly charge during the surrender period. (Not available with the no-lapse guarantee agreement).

Estate preservation agreement

Provides an additional 4-year term benefit at issue that may help you and your spouse avoid the IRS's 3-year look-back period.

No-lapse guarantee agreement

Brings a lifetime of guaranteed coverage at an affordable price. Premium amount determines the length of the guarantee – up to age 120. Adding the NLGA gives you peace of mind that no matter how your policy performs, your contract will not lapse.

Overloan protection agreement

Prevents an outstanding policy loan from terminating the policy, even if the cash value is insufficient to cover policy charges. There is no charge for this agreement until it's exercised.

Policy split agreement

Allows you to split the policy into two individual, single-life universal policies.

Premium deposit account agreement

You can fund your VUL Survivor policy with a single deposit that will result in a series of fixed payments into your policy. Interest is earned on the funds in the premium deposit account.⁷

Term insurance agreement

Provides additional second-to-die term life insurance – up to four times your base coverage (not available with the no-lapse guarantee agreement).

7. Interest credited when used to pay policy premiums will be reported as taxable income to the policy owner. In some states, interest may be paid upon death or PDA termination and will be calculated using the Minimum PDA Annual Interest Rate.



What does your legacy look like?

With VUL Survivor's agreements and other benefits, you and your family have the ability to achieve the financial future you want and deserve – no matter what.

- An estate planning solution for efficient wealth transfer and tax liquidity
- Potential for cash value growth
- Use as part of your charitable giving strategy
- Life insurance coverage that can grow with you to fit changing needs



Learn more

Talk to your financial professional today to see how VUL Survivor can help you create the lasting legacy you and your family deserve.



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

Family doesn't have to branch from your tree, but it always shares your roots. Roots woven by common understanding, shared values and mutual respect. Like you, we believe a rewarding life is really about being present in the here and now, and that your financial picture should support the everyday moments as much as the major milestones. That's why our insurance, investment and retirement solutions give you the confidence to focus on what's truly valuable: banking memories with those who matter most.

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VUL Survivor is designed first and foremost to provide life insurance protection. While the index 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.

Variable life insurance products contain fees, such as mortality and expense charges, and may contain restrictions, such as surrender periods. There may also be underlying fund charges and expenses, and additional charges for riders that customize a policy to fit individual needs. Charges and expenses may increase over time. The variable investment options are subject to market risk, including loss of principal.

Product features and availability may vary by state.

The No Lapse Guarantee Agreement (NLGA) value has no impact on your policy's cash value and cannot be surrendered or loaned against. If there is no accumulation value and the NLGA value, less the sum of any policy loans and any unpaid policy loan interest, is insufficient to cover the charges against the NLGA value, a 61-day grace period begins. If the required amount to keep the product in force is not paid by the end of the grace period, this agreement and the policy will terminate.

The no lapse guarantee is subject to the terms and conditions contained in the policy and may not be in effect even if premium payments are made. Please review the policy carefully.

The tax treatment of the Overloan Protection Agreement is uncertain, and it is not clear whether the Overloan Protection Agreement will be effective to prevent taxation of any outstanding loan balance as a distribution in those situations where Overloan Protection takes effect. Anyone contemplating exercise of the Policy's Overloan Protection Agreement should consult a tax advisor.

The Premium Deposit Account Agreement has restrictions that may result in termination of the agreement prior to the payment of all of the planned premiums and may result in the loss of expected interest. Interest credited when used to pay policy premiums will be reported as taxable income to the policy owner.

Interest may vary by state. PDA interest is dependent on the number of annual planned premium payments paid from the PDA. The same interest rate is applied for all payments. If paying 11 premiums, one premium must be paid at issue; therefore, a maximum of 10 years of additional premiums may be deposited into the PDA.

In some states, interest may be paid upon death or PDA termination and will be calculated using the Minimum PDA Annual Interest Rate.

You should consult your tax advisor regarding your own tax situation.

All fixed indexed accounts available with Variable Universal Life Survivor employ a point-to-point crediting method with 1-year index segments, established monthly. Credits for any index segment may range from 0% up to the maximum for that segment. This policy guarantees that the total interest credited over the life of the Policy will not be less than a 2.00% effective annual interest rate.

The underlying indices only recognize the changes in stock prices and do not include any dividend returns. The policy and the Fixed Indexed Accounts do not actually participate in the stock market or the underlying index. One cannot invest directly in an Index. You should consult your tax advisor regarding your own tax situation.

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

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Policy form numbers: ICC22-20258, 22-20258 and any state variation; Early Values Agreement: ICC19-20206, 19-20206 and any state variation; Estate Preservation Agreement: ICC08-943, 08-943 and any state variation; No Lapse Guarantee Agreement: ICC22-20259, 22-20259 and any state variation; Overloan Protection Agreement: ICC22-20260, 22-20260 and any state variation; Policy Split Agreement: ICC10-936, 10-936 and any state variation; Premium Deposit Account Agreement: 14-20005 and any state variation; Term Insurance Agreement: ICC10-921, 10-921 and any state variation.

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



PREPARE
PROTECT
SECURE

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