

# Protection when you need it most

## Chronic Illness Access Agreement (CIAA)

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As life expectancies increase and health care costs rise, the demand for financial protection from chronic illness has never been greater.<sup>1</sup> When you add the optional CIAA to your Indexed Universal Life (IUL) policy, you help protect your lifestyle, your financial stability and your family, if you become chronically ill.<sup>2</sup>



### No Additional Cost

There is no additional cost for this agreement and there are no underwriting requirements. However, the benefit payment you receive will be less than the Accelerated Death Benefit for Chronic Illness Agreement (ADB-CIA), which has an additional cost.

A CIAA benefit claim also may reduce your death benefit more quickly than benefits provided by the ADB-CIA.



### Lump-Sum Access

Once you're certified as being chronically ill,<sup>3</sup> the CIAA utilizes a discount method which gives you lump-sum access to a portion of your policy's death benefit.

When a claim is filed, we calculate the amount of the death benefit that qualifies for acceleration.



### Protect Your Legacy

The CIAA can help with expenses when you're chronically ill. As long as the full death benefit is not accelerated, it may preserve some of your life insurance coverage.

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**To learn how chronic illness protection can help you plan for the unexpected, contact your financial professional today**

1. Source: "Americans' Challenges with Health Care Costs"  
Published March 1, 2024, <https://www.kff.org/health-costs/issue-brief/americans-challenges-with-health-care-costs/>.

"Fast Facts: Health and Economic Costs of Chronic Conditions"  
published July 12, 2024, <https://www.cdc.gov/chronic-disease/data-research/facts-stats/index.html>.

2. If owner/insured are different, benefits will be paid to the owner upon the insured being certified as a chronically ill individual.

3. A chronically ill individual has been certified by a licensed health care practitioner within the preceding 12-month period as: (1) being unable to perform without substantial assistance at least two activities of daily living (activities that include eating, bathing, toileting, continence, dressing and transferring) for a period of at least 90 days; OR (2) having a severe cognitive impairment (confinement due to medical condition is required to be permanent in CT).

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, Index Segment Charge, and Surrender Charge (which we refer to as expense charges). These charges may increase over time, and these policies may contain restrictions, such as surrender periods. Policyholders could lose money in these products.

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 Chronic Illness Access Agreement is a life insurance policy agreement that provides an option to accelerate the death benefit in the event that the insured becomes chronically ill. This agreement may not cover all of the costs associated with chronic illness, is generally not subject to health insurance requirements, and may not be available in all states. This Agreement does not provide long-term care insurance subject to state long-term care insurance law. This Agreement is not a state-approved Partnership for Long Term Care Program Agreement and is not a Medicare supplement policy. Receipt of Chronic Illness Benefit proceeds under this agreement may adversely affect eligibility for Medicaid or other government benefits or entitlements.

The accumulation value, surrender value loan value, and death benefit will be reduced by a chronic illness benefit payment under this agreement.

Based on current federal tax law, there is uncertainty as to whether some or all benefit payments from life insurance Chronic Illness Agreements are taxed when received. We cannot assure you that Chronic Illness Agreement benefit payments will be treated as tax-free death benefits. Please consult a tax advisor before purchasing a Chronic Illness Agreement.

This information is a general discussion of the relevant federal tax laws provided to promote ideas that may benefit a taxpayer. It is not intended for, nor can it be used by, any taxpayer for the purpose of avoiding federal tax penalties. Taxpayers should seek the advice of their own tax and legal advisors regarding any tax and legal issues applicable to their specific circumstances.

This is a general communication for informational and educational purposes. 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 seeking investment advice or recommendations, please 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 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.

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Policy form numbers: ICC19-20204, 19-20204 and any state variations; ICC16-20083, 16-20083 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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