

# 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 Boost<sup>1</sup>
- 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)



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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	Lincoln Financial Group® - MoneyGuard Market Advantage	Nationwide® - CareMatters® II	Nationwide® - CareMatters Together <sup>SM</sup>	OneAmerica® - Asset-Care®	Brighthouse Financial - SmartCare	MassMutual® - CareChoice One/ CareChoice Select	New York Life - Asset Flex	Northwestern Mutual - Long-Term Advantage	
<b>Product Chassis</b>	Nonparticipating whole life	UL	Variable UL	UL		Last-Survivor UL	Whole life	Indexed UL	Whole life	UL	Whole life
<b>Product Type</b>	Single life	Single Life	Single life	Single life		Joint Life	Single or joint life	Single life	Single life	Single life	Single life
<b>Guaranteed death benefit</b>	<p>If no long-term care benefits are received, the guaranteed benefit equals the stated death benefit amount when the policy is issued.</p> <p>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.</p>	<p><b>If no long-term care benefits are received</b>, the guaranteed benefit equals the stated specified amount when the policy is issued.</p> <p><b>If benefits are received for long-term care</b>, the policy will provide the greater of the remaining death benefit or the amount specified by the residual death benefit.</p> <p><b>If the Benefit Transfer Rider (BTR)</b> 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.</p>	<p>If no long-term care benefits are received, the guaranteed benefit equals the stated death benefit amount when the policy is issued.</p> <p>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.</p>	<p>If no long-term care benefits are received, the guaranteed benefit equals the stated death benefit amount when the policy is issued. <b>The death benefit is paid at the death of the second insured (second to die).</b></p> <p>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</p>		<p>If no long-term care benefits are received, the guaranteed benefit equals the stated death benefit amount when the policy is issued.</p> <p>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</p>					<p>If no long-term care benefits are received, the guaranteed benefit equals the stated death benefit amount when the policy is issued.</p> <p>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</p>
<b>Residual death benefit</b>	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	98% of the face amount can be accelerated for LTC, minimum DB is the remaining 2%	None	10% of the base face amount	None
<b>Return of premium</b>	<p><b>Vested:</b></p> <p><b>Single-pay:</b><sup>1</sup> 100% with 6-year vesting</p> <p><b>Multi-pay:</b><sup>1</sup> 100% vesting after last scheduled premium is made</p> <p><b>75%</b></p> <p>75% of all premiums paid beginning day 1</p> <p><b>LTC Boost</b></p> <p>Guaranteed cash surrender value at the time of surrender</p>	<p><b>Basic:</b> 70% all years</p> <p><b>Vested:</b> 100% vested after 10 years</p>	Cash surrender value (no guaranteed ROP options)	<p><b>Vested:</b></p> <p><b>Single pay &amp; 5-pay:</b> 100% with 6-year vesting</p> <p>10-pay &amp; pay to age 65: 100% with 11-year vesting</p> <p><b>One time step-up option:</b> 80% years 1-10, 100% years 11+</p> <p><b>Minimum ROP with Max LTC option:</b> ROP value is equal to cash surrender value. Available on all payment schedules if pay to age 100 is selected.</p>		<p><b>The greater of:</b></p> <p>1. The guaranteed cash value OR</p> <p>2. The accumulated value minus surrender charges</p> <p>Minus any policy indebtedness, unpaid charges and LTC benefits paid</p>	The Return of Premium rider has a 2-year AOB with optional 2-, or 4-year COB, single-premium only	1. ROP, Surrender Benefit Rider 2. ROP, Death Benefit Rider	The policy's cash surrender value plus a partial return of premium for the LTC Riders	<p><b>Vested ROP:</b> 100% with 6-year vesting (available on single premium option only)</p> <p><b>100% ROP:</b> 100% of premiums after all planned premiums are paid. (available on all premium payment options except single premium)</p> <p><b>80% ROP:</b> 80% ROP in all years. Provides the maximum LTC and life insurance benefits for the given premium. (available on all premium payment options)</p>	Cash surrender value

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<b>Elimination period</b>	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.	90 calendar days Once satisfied, LTC benefits will be paid retroactively up to 3 months.	0 days for home health care 0 days for informal care (Cash Indemnity)  90 service days for facility care must be completed within a period of 270 days. Both insureds must satisfy if joint life.	Once eligibility requirements are met, there is a 90 calendar-day period before payments will begin	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)
<b>LTC benefit payment type</b>	Cash indemnity	Reimbursement or Indemnity  One-Time irrevocable decision is made at the time of the 1st claim. If indemnity is chosen - there is a 20% reduction to the monthly benefit. The reduction does not impact the total LTC benefit pool		Cash indemnity		Flexibility to switch between Indemnity and Reimbursement  Indemnity available on AOB only - amount eligible to accelerate with indemnity is 75% of the maximum monthly AOB benefit. The remaining 25% would be paid out as reimbursement. Indemnity monthly maximum is subject to IRS per diem restrictions.	Cash Indemnity	Reimbursement	Reimbursement	Reimbursement
<b>LTC benefit coverage duration options<sup>2</sup></b>	<b>Acceleration for Long-Term Care Agreement:</b> 2 years  <b>Extension of Long-Term Care Benefits Agreement:</b> 2-6 years  Durations available 4-8 years	Long Term Care Benefits Plan: 3-6 years	<b>LTC Benefits Rider (LTCBR) provides you with LTC benefits based on the greatest of the following three values at the time of claim:</b>  <b>1. LTC Market Value</b> (equal to 4 times the policy's accumulation value)- this option can change on a daily basis (as it is derived from the AV)  <b>2. LTC Protected Value</b> (equal to 2.5 times the policy's accumulation value as of any past policy anniversary date) - this is a way to lock in LTC benefits as long as the Value Protection Rider is attached to the policy.  <b>3. LTC Base Value</b> (based on the policy's specified amount of death benefit - increases and decreases of the specified amount are allowed after issue)	<b>Acceleration of Death Benefit:</b> 2 years  <b>Extension of Benefit rider:</b> 1-5 years	<b>If both insureds are Preferred:</b> <b>LTC Rider acceleration payments:</b> 36 months, plus <b>LTC Extension of Benefits Rider payments:</b> 12, 36 or 60 months  If either insured is Standard: <b>LTC Rider acceleration payments:</b> 48 months, plus <b>LTC Extension of Benefits Rider payments:</b> 0, 24 or 48 months	<b>Acceleration of Benefits (AOB):</b> 2 years  <b>Continuation of Benefits (COB):</b> 0, 2, 4, 6- years or Lifetime	<b>LTC Acceleration of Death Benefit Rider (LTC ADBR):</b> 2 years  <b>Extension of Benefits Rider (EOBR):</b> 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 month (7 years)	<b>Guaranteed Long-Term Care Benefit Duration:</b> 6 years  <b>Maximum Long-Term Care Benefit Duration:</b> 10 years

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

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<b>Inflation options</b>	3%, 5% simple 3%, 5% compound	3%, 5% compound	5% compound (Right to Purchase Optional Inflation Protection on each policy anniversary, once declined in any given year the option is no longer available to purchase in future years)	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% or 5% compound (on AOB & COB or COB only)  Lifetime duration or limited duration of 20 years.	3%, 5% compound and indexed (see policy for details)	5% compound	3% compound <b>Future Inflation Purchase Option:</b> 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
<b>Payment options<sup>3</sup></b>	<b>Single pay</b> <b>Multi-pay:</b> 5, 7, 10, 15 years	<b>Single pay</b> <b>Flex pay:</b> flexible premiums design allows premiums to be paid up to the greater of 10 years or age 82	<b>Single pay</b> <b>Flex pay:</b> flexible premiums design allows premiums to be paid at any time up to age 121, within premium limits and may be subject to underwriting.	<b>Single pay</b> <b>Multi-pay:</b> 5-pay, 10-pay, pay to age 65, pay to age 100	<b>Single pay</b> <b>Multi-pay:</b> 5, 10, 20-pay, pay to older insured's age 100	<b>Single pay</b> <b>Multi-pay:</b> 5, 10, 20 years, pay to age 95 (COB must match same premium duration)	<b>Single pay</b> <b>Multi-pay:</b> 2, 3, 4, 5 years. 10-pay is available with fixed growth of 3% or 5% compound	<b>CareChoice One:</b> single pay <b>CareChoice Select:</b> 10-pay	<b>Single pay</b> <b>Multi-pay:</b> 5-pay, 10-pay, 15-pay, pay to age 65	<b>Single pay</b> <b>Multi-pay:</b> 10 or 15 years
<b>Minimum face amount</b>	\$50,000	\$50,000 (maximum specified amount of death benefit is \$500,000)	\$36,000 (\$1,500 minimum monthly benefit)	<b>Both insureds Preferred:</b> \$54,000 <b>One insured Standard:</b> \$72,000 (some state specific differences apply)	\$50,000 (maximum face amount is \$1,000,000)	\$50,000 (maximum face amount is \$1,000,000)	<b>CareChoice One:</b> the face that can be purchased with a minimum single premium of \$25,000 <b>CareChoice Select:</b> \$40,000	<b>24 month benefit duration:</b> \$24,000 <b>36 month benefit duration:</b> \$36,000	\$50,000	
<b>Issue ages<sup>4</sup></b>	40-75	40-80	30-70	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 (Joint policy: maximum 25-year age difference between unrated joint insureds)	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. Payment option varies by issue age.

4. Range varies based on premium schedule selected.

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<b>Underwriting</b>	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, opportunity to obtain real-time approval	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, APS for cause. Each person is underwritten individually.	<b>Expedited UW:</b> Client must qualify, teleinterview required <b>Full underwriting may include:</b> Non-medical, paramed exam, blood, urine, senior assessment exam, APS, MIB, RX, resting EKG, APS required for all applicants 70+	<b>Simple Underwriting (MIB, Rx, MVR, and public records):</b> 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
<b>Couples discount</b>	Yes, built into underwriting class	Yes, built into underwriting class	In general about 5%		N/A	N/A	Yes, built into underwriting class	None	Yes	Yes
<b>International coverage<sup>5</sup></b>	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 Care Services or Assisted Living Facility Services 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.		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. <b>Available on Acceleration of Benefits (AOB) rider only.</b> Facility only.	100% of maximum monthly benefit - treatment outside the United States must be prescribed in Plan of Care by a physician licensed in the United States	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 United States or its territories, for a lifetime maximum of 1 year.	None
<b>Home modification</b>	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, after satisfying the elimination period	Cash indemnity option can be used for home modification	None during elimination period	No	Yes, up to 2 times the monthly benefit for a maximum of \$5,000. No waiting period.	No
<b>Caregiver training</b>	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, after satisfying the elimination period	Cash indemnity option can be used for caregiver training	None during elimination period	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

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

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Informal care	Yes	Yes, when Cash Indemnity is the option chosen for benefits at first claim.		Yes	Yes	Yes (If cash indemnity option chosen for AOB, there is the additional benefit for informal care providers to meet monthly with a Care Consultant)	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)	Yes	None (LTC benefit can be used for hospice care)	Equal to the lesser of 50% of the face amount or \$250,000	None	None (LTC benefit can be used for hospice care)	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 benefit <sup>6</sup>	Yes, schedule provided in the proposal	Yes, as long as the minimum specified amount is met	Yes, as long as the minimum specified amount is met. Value Protection Rider must remain on the policy for any guarantees to be in place.	Yes, as long as the minimum specified monthly benefit 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	No	<b>Pay to 100 option only</b> – 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, automatically included for ALL coverages at no additional charge for recurring premium policies	No. Will waive policy charges while on claim (except for the Percent of Premium Charge).	Yes, however restrictions apply	No	Yes, optional
Additional Information		Now allows the flexibility to potentially increase benefits post issue (as of 4/2025) The old "Flex Care Cash" was replaced by the indemnity option at time of claim.	<b>Value Protection Rider (VPR):</b> provides a no-lapse guarantee and LTC protected value (auto-rebalancing & allocation requirements must be met). Surrender charge duration is 14 years Living Well Endorsement: all policies receive this automatically. This offers benefits which may include access to certain health & wellness services, to the policy owner, insured, beneficiary, and/or other family members. The old "Flex Care Cash" was replaced by the indemnity option at time of claim.			<b>Caregiver consultant:</b> while receiving cash indemnity benefits, informal caregivers have access to a consultant to educate and support them once a month either virtually or in-person.	LTC Benefit amount can go up or down, but never drop below initial amount			

6. 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 provided as of July 2025. Source: Securian Financial competitive intelligence.

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 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.

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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