Long-Term Care Agreement
Individual life insurance

Insurance products issued by:
MINNESOTA LIFE INSURANCE COMPANY

Protect your tomorrow

As the cost of long-term care continues to rise, making a plan to protect your future is more important than ever. Our Long-Term Care Agreement (LTCA) is available on our universal life insurance policies to help ensure you and your loved ones have the flexibility and protection you need if you become chronically ill.[1]

If you become chronically ill and go on claim, the LTCA allows you to use your life insurance policy's face amount to provide a monthly cash indemnity benefit (7702B) you can use however you want. For example, you could use your benefit to:

- Pay a loved one for helping you
- Move into an assisted living or other care facility
- Modify your home to make it safer and easier to navigate
- Pay for anything else you need

The LTCA will reduce your death benefit on a dollar-for-dollar basis. Any remaining death benefit will be paid to your beneficiaries. Even if you use your entire death benefit for LTCA benefits, your policy will still pay a minimum death benefit.

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

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What can the LTCA offer you?

Care on your terms

Use your monthly cash indemnity benefit for long-term care however you want with no restrictions or fine print about how the benefit can be used.

Customized protection

Your long-term care benefit is equal to your life insurance policy's face amount so you can choose the amount you'd like to have available for potential care costs should you become chronically ill. You can also decide how long you'd like to receive benefits: 2, 4 or 6 years.

International benefits

Receive your LTCA benefit no matter where you are. If you live or travel internationally, you will have access to your full LTCA benefit amount.

Guaranteed benefits

Protect your future and loved ones no matter what comes your way. Whether you need money for care or money for your legacy, you'll be covered.

How the LTCA works

1. Choose the face amount of your life insurance policy.

2. Add the LTCA to your policy. Your LTCA benefit pool will be equal to the face amount of your life insurance policy.

a. Select the amount of time you'd like to receive your LTCA benefit: 2, 4 or 6 years. (If you go on claim and take less than your LTCA monthly maximum benefit, you can extend the length of time you receive benefits.)

3. Pay premiums into your life insurance policy.

4. Qualify to receive LTCA benefits

a. You are eligible for LTCA benefits upon being certified as a **chronically ill** individual and satisfying the elimination period.

b. The policy will not lapse while LTCA benefit payments are being made.

5. Receive up to the maximum monthly benefit.

a. The maximum monthly benefit is calculated based on the 2-, 4- or 6-year benefit duration you selected at issue and is not limited to the IRS per diem rate.

b. Taking less than the maximum monthly benefit can extend the length of time you receive benefits.

c. Your LTCA benefits will reduce your death benefit on a dollar-per-dollar basis.

d. While you're on claim and LTCA benefits are being paid, charges for the LTCA will be waived.

6. LTCA benefits end when one of the following circumstances occur:

a. Your LTCA benefit pool is depleted.

b. You are no longer chronically ill.

c. You surrender your policy or it terminates.

d. We receive your request to cancel the agreement.

e. You die.

Chronically ill

You have been certified by a licensed health care practitioner within the last 12 months as:

1. Being unable to perform, without substantial help from another person, at least two activities of daily living for at least 90 days;

OR

2. Requiring substantial supervision due to severe cognitive impairment.

Activities of daily living (ADLs)

- Transferring/mobility
- Bathing
- Getting dressed
- Eating
- Continence
- Toileting

Example

Let's say you purchase a life insurance policy with the LTCA and the life insurance face amount is $300,000. You want to stretch your LTCA benefits for as long as possible, so you choose a 6-year benefit period.

At age 85, you become chronically ill and qualify for LTCA benefits. You decide to receive your monthly maximum LTCA benefit amount of $4,167 per month, which you can use however you want.

If you passed away after three years of care and receiving $150,000 in LTCA benefits, then your family would receive $150,000 in death benefit. If you passed away after using the full $300,000 for care, your family would still receive a minimum death benefit.

No matter what happens, your policy offers protection when you need it most.

This is a hypothetical example for illustrative purposes only. Your particular circumstances may be different than those shown. You should ask your financial professional to run a personalized illustration for you.

To learn how

the LTCA can help you plan for the unexpected, talk to your financial professional today.

The purpose of this material is the solicitation of insurance. An insurance agent or company will contact you.

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.

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

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 Long-Term Care Agreement may not be available in all states. Coverage provided by the Long-Term Care Agreement can be included on select life insurance products. These life insurance products may not be available in all states.

This agreement has exclusions, reductions, limitations, and terms under which the Long-Term Care Agreement may be continued in force or discontinued. For costs and complete details of coverage, contact your agent/representative.

The Long-Term Care 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. The insured will be underwritten for this coverage.

The Long-Term Care Agreement is a tax qualified long-term care agreement that covers care such as nursing care, home and community-based care, and informal care as defined in the agreement. This agreement provides cash indemnity benefit payments for qualified long-term care services. This agreement is 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. You should consult your tax advisor regarding long-term care benefits, or when taking a loan or withdrawal from a life insurance contract.

The Long-Term Care Agreement may not cover all of the costs associated with long-term care that the insured incurs. This agreement 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 benefit payment under this agreement may adversely affect eligibility for Medicaid or other government benefits or entitlements.

The death proceeds and accumulation value will be reduced by a long-term care benefit payment under this agreement. Please consult a tax advisor regarding long-term care benefit payments or when taking a loan or withdrawal from a life insurance contract. Death proceeds will be reduced by outstanding loans and unpaid monthly deductions.

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

These are general marketing materials and, accordingly, should not be viewed as a recommendation that any particular product or feature is appropriate or suitable for any particular individual. These materials are based on hypothetical scenarios and are not designed for any particular individual or group of individuals (for example, any demographic group by age or occupation). 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 looking for investment advice or recommendations, you should 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.

Securian Financial is the marketing name for Securian Financial Group, Inc., and its subsidiaries. Minnesota Life Insurance Company and Securian Life Insurance Company are subsidiaries of Securian Financial Group, Inc.

Policy form number: ICC24-20297, 24-20297 and any state variations.

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