



## SecureCare™ III

Long-term care and nonparticipating  
whole life insurance

Insurance products issued by:  
Minnesota Life Insurance Company

# Protection for all that lies ahead

Help secure your clients' care...their assets...their future





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## SecureCare III: 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 III is a whole life insurance policy with cash indemnity LTC benefits that can help protect your clients' future. Learn more about the many advantages of this competitive linked-benefit product.

# Why choose SecureCare III?

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

<b>Cash indemnity benefits<sup>1</sup></b>	Clients can spend their benefits however they choose, including informal care.
<b>Three return of premium (ROP) options<sup>2</sup></b>	Clients can choose the protection that matters most to them: fully protect their premium dollars or boost their LTC benefits.
<b>Multiple premium options</b>	Clients can select a single pay or 5-, 7-, 10- or 15-year payment option.
<b>Reduced paid-up benefits<sup>3</sup></b>	If your client stops paying premiums, they'll receive a reduced paid-up benefit guaranteed for the rest of their life.
<b>Premium waiver for LTC</b>	Optional agreement ensures if your client goes on claim while they're still paying their policy's premiums, we'll cover their entire premium payment as long as they're receiving benefits.
<b>Four inflation protection options</b>	Clients can choose an option that can help protect them from rising health care costs.
<b>Couples discount<sup>4</sup></b>	Discount 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).
<b>Streamlined underwriting</b>	No required parameds or exams. Clients can complete underwriting questionnaire online or by phone and streamlined underwriting process only requires limited medical records.
<b>Securian Financial's Care Management Program™</b>	Our care management team helps clients understand their policy, find local care services, file a claim and get the care they choose.
<b>Benefits outside the U.S.<sup>5</sup></b>	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. The death 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.

3. If the policy owner stops making premium payments, they may choose to receive reduced paid-up benefits. This refers to the reduced paid-up nonforfeiture benefit that purchases paid-up insurance in the event of premium lapse.

4. State variations may apply.

5. 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 III, 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.



### **If your clients need LTC**

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



### **If clients want their money back**

They can surrender their policy and get money back, based on the ROP option they selected at issue.



### **If clients stop paying their premiums**

The policy provides a reduced paid-up, nonforfeiture benefit which purchases paid-up insurance guaranteed for life.

# Flexibility: Protection built for each client

SecureCare III 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

Clients can choose a benefit period between four to eight years. The Acceleration for Long-Term Care Agreement provides a monthly acceleration of the death benefit for two years and the Extension of Benefits Agreement increases the benefit payments for an additional two to six years.

A client's coverage period may be even longer than the benefit period they selected if they choose to receive less than the maximum monthly benefit amount.

## Additional protection to meet client needs

SecureCare III'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 by a set percentage each year – even after they go on claim. The maximum monthly benefit is paid upon qualifying for benefits.

Clients can choose between four inflation protection options:

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

The optional Premium Waiver for Long-Term Care Agreement means if your client goes on claim while they're still paying their policy's premiums, we'll cover their entire premium payment (both the life and LTC portion) as long as they're receiving benefits.



## Enhanced payment flexibility on multi-pay policies

SecureCare III also allows clients to pay a larger lump sum as their first premium, helping to decrease their scheduled premiums going forward.

Plus, the commission for a multi-pay policy is the same as its single-pay equivalent.

# Clients choose the protection that matters most to them

SecureCare III offers a guaranteed death benefit, LTC benefit and three different return of premium (ROP) options so clients can focus on the benefits most important to them:

- Maximize protection of their premium dollars
- Maximize leverage on their premium dollars

ROP options	Your client's priority	How it works
<b>Vesting</b>	Get LTC protection and maintain the full value of their premium dollars <sup>6</sup>	Offers a 100% premium refund if they cancel their policy, subject to the vesting schedule
<b>75%</b>	Get enhanced LTC protection and the ability to get most of their money back if they need it	Offers a 75% return of the premium client has paid if they cancel their policy at any time and increases their LTC benefit above the vesting option
<b>LTC Boost</b>	Get the most LTC protection possible for the least amount of money	Offers an ROP equivalent to the policy's guaranteed cash value at time of surrender and maximizes the LTC benefit

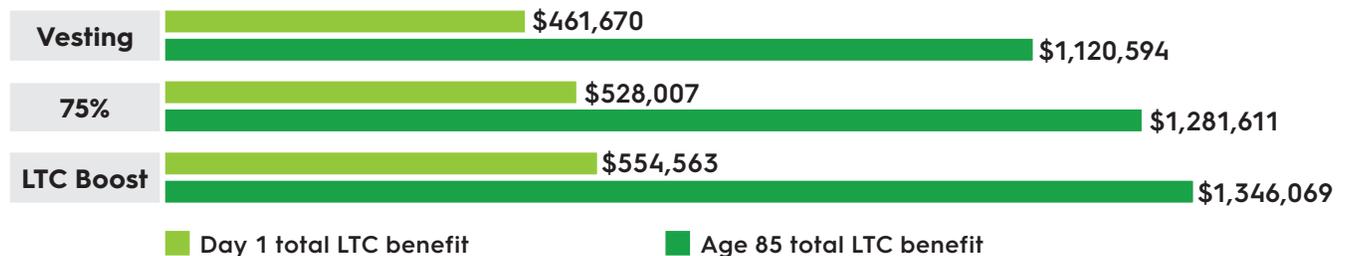
**Clients can protect their premium dollars**  
**OR**  
**leverage their premium to boost their LTC benefit**

To understand how the different ROP options can impact the amount of LTC coverage a policy provides, let's look at a hypothetical example:



**Male, age 55, couples discount, non-tobacco**

- \$100,000 single-pay policy
- 3% compound inflation protection
- 6-year benefit period



This is a hypothetical example for illustrative purposes only.

The ROP option your clients select will impact the LTC benefit, death benefit and surrender value of their policy. The ROP option cannot be changed after the policy is issued. Make sure to work closely with your clients to determine which option best fits their needs.

6. Assuming the policy is fully vested in accordance with the vesting schedule.

# Freedom: Their care, their choice

As a cash indemnity policy, SecureCare III gives your clients the freedom to save or spend their benefit payments however they want.

To understand the power of cash indemnity, let's compare a cash indemnity policy to the other most common benefit payout method for LTC products, a reimbursement policy.

	Reimbursement	Cash indemnity
<b>Eligibility</b>	The insured is certified as chronically by a licensed health care provider, has a plan of care and has satisfied the elimination period	
<b>Monthly LTC benefit</b>	Only incurred qualifying expenses are reimbursed, not to exceed the monthly maximum	Up to 100% of the monthly maximum is paid as a cash benefit
<b>Monthly bills and receipts</b>	Required	Not required
<b>Informal care</b>	Limited or no coverage for unlicensed informal caregivers	Entire monthly benefit may be used to pay for informal care, including family or friends
<b>Restrictions on use of benefits</b>	Limited to qualified LTC expenses as defined in the contract	None

With SecureCare III, 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 III 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 training
- Home and community health care
- Home modification
- Household services
- Informal care<sup>7</sup>

## Facility-based services

- Assisted living
- Hospice
- Nursing home care
- Respite care

Your clients can select whatever type of care best fits their needs – and aligns with their plan of care.



7. Informal care means care provided by any nonlicensed individual, including family members and spouses.

# Product highlights

<b>Policy type</b>	Whole life insurance policy with cash indemnity long-term care (7702B) benefits. This policy is considered a qualified LTC contract.												
<b>Issue ages and premium payment options</b>	<p>Payments can be made online, direct, EFT or 1035 Exchange. For multi-year policies, all premium modes available with no modal factor. Additional first-year single premium is available.</p> <table border="1"> <thead> <tr> <th>Payment:</th> <th>Single-pay</th> <th>5-pay</th> <th>7-pay</th> <th>10-pay</th> <th>15-pay</th> </tr> </thead> <tbody> <tr> <td>Age:</td> <td>40-75</td> <td>40-75</td> <td>40-73</td> <td>40-70</td> <td>40-65</td> </tr> </tbody> </table>	Payment:	Single-pay	5-pay	7-pay	10-pay	15-pay	Age:	40-75	40-75	40-73	40-70	40-65
Payment:	Single-pay	5-pay	7-pay	10-pay	15-pay								
Age:	40-75	40-75	40-73	40-70	40-65								
<b>Minimum and maximum face amounts</b>	\$50,000 - \$500,000												
<b>Death benefit test and option</b>	CVAT and level												
<b>LTC benefit payment type</b>	Cash indemnity												
<b>Underwriting classes</b>	<ul style="list-style-type: none"> <li>• Simplified Issue, Sex Distinct: Non-tobacco Single, Non-tobacco Couples, Tobacco Single, Tobacco Couples</li> <li>• Couple's discount is available through a special underwriting class; only one need apply to receive this benefit. State variations may apply.</li> </ul>												
<b>Agreements available</b>	<ul style="list-style-type: none"> <li>• Acceleration for Long-Term Care Agreement (2 years) – automatically included</li> <li>• Extension of Long-Term Care Benefits Agreement (2-6 years) - automatically included</li> <li>• Long-Term Care Inflation Protection Agreement – optional</li> <li>• Premium Waiver for Long-Term Care Agreement (multi-pay policies only) - optional</li> </ul>												
<b>LTC benefit period options</b>	4-8 years												
<b>ROP options<sup>8</sup></b>	<ul style="list-style-type: none"> <li>• <b>Vesting:</b> Offers 100% premium refund if policy is cancelled, subject to the vesting schedule</li> <li>• <b>75%:</b> Offers a 75% return of the premium client has paid if they cancel their policy at any time and increases the LTC benefit above the vesting</li> <li>• <b>LTC Boost:</b> Provides an ROP equivalent to policy's guaranteed cash value at the time of surrender and maximizes the LTC benefit</li> </ul>												
<b>LTC Inflation Protection Agreement</b>	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												
<b>Reduced paid-up benefit</b>	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. If the policy included the LTC Inflation Protection Agreement, the reduced paid-up benefit would continue to annually increase by the selected inflation option.												
<b>Guaranteed minimum death benefit</b>	10% of the base face amount or \$10,000, whichever is less												
<b>Maximum monthly LTC benefit payment</b>	Equal to the maximum LTC benefit, not subject to IRS per diem limitations. Client may choose an amount less than the maximum benefit at any time extending the duration that benefits would be available.												
<b>Elimination period</b>	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.												

8. 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 the return of premium option selected and the premium vesting schedule (if applicable).

<b>Examples of qualified long-term care services</b>	<ul style="list-style-type: none"> <li>• Adult daycare</li> <li>• Caregiver training<sup>9</sup></li> <li>• Hospice</li> <li>• Nursing home care</li> </ul>	<ul style="list-style-type: none"> <li>• Assisted living</li> <li>• Home health care</li> <li>• Household services</li> <li>• Respite care<sup>10</sup></li> </ul>	<ul style="list-style-type: none"> <li>• Bed reservation</li> <li>• Home modification<sup>11</sup></li> <li>• Informal care</li> </ul>					
<b>Benefits outside the U.S.</b>	Total LTC benefit pool remains unchanged, and clients can receive up to 50% of maximum monthly benefit for all qualified services, including informal care, outside the U.S., its territories or possessions. Benefits are paid in U.S. currency. If the insured returns to the U.S., the non-U.S. monthly benefit limit will no longer apply.							
<b>Return of premium schedule for vesting ROP option</b>	<b>Single-pay or 5-pay</b>		<b>7-pay</b>		<b>10-pay</b>		<b>15-pay</b>	
	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%
	Year 6+	100%	Years 8+	100%	Years 11+	100%	Year 16+	100%

9. 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.

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

11. 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.

## Additional information

### Long-term care/licensing requirements

Prior to taking a SecureCare III 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 where 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.
  - If you've completed the requirements for your state(s), contact the training provider to obtain a copy of your completion certificate.
  - If you have not completed the requirements, find and complete an approved course.

**Securian Financial is a highly rated insurance company. Learn more at [securian.com/ratings](https://www.securian.com/ratings)**

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 III is a simplified issue product. Your clients:

1. Complete the application (eApp or paper).
2. Complete the underwriting questionnaire (part 2 of the application) online or via tele-interview.
  - A cognitive assessment is required for individuals 60 years old and above and must be completed by phone. It may also be required for younger clients based on their responses in the underwriting questionnaire.
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](mailto:securecarequickquote@securian.com).**

Please visit [securian.com/securecare-tools](https://securian.com/securecare-tools) for more specific SecureCare III underwriting information, including:

- SecureCare III – 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 needs us – not just when they're on claim. We can help explain your clients' 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 III 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.

## Modified endowment contracts (MECs)

Single-premium SecureCare III policies, and some multi-pay options are MECs. Please refer to the proposal for additional information.



**Due to SecureCare III'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.



**With our Care Management team, your clients are in control, but never alone.**

## 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. Dressing
3. Toileting
4. Continence
5. Eating
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 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, assisted living facility, facility reservation fee, benefits outside the U.S., 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; OR
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 the long-term care benefits will be paid under the policy if the maximum benefit amount is taken each month.

**Reduced paid-up 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 (ROP) options

#### Vesting

1. Cumulative premium paid for the policy multiplied by
2. ROP vesting schedule percentage as shown on the policy data pages

#### 75%

The return of premium value is equal to the cumulative premium paid for the policy multiplied by 75%.

#### LTC Boost

The return of premium value is equal to the guaranteed cash value.

**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 these 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.

**Terminal illness benefit** The terminal illness benefit payment is the portion of the face amount that we will pay in advance if the insured has been certified as having a terminal condition (condition caused by sickness or accident which directly results in a life expectancy of 12 months or less) by a licensed health care practitioner.



## Learn how

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

**1-877-696-6654** (Broker-Dealer)

**1-888-900-1962** (Independent Distribution)

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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). This policy may contain restrictions, such as surrender periods.

Life insurance products contain fees, such as mortality and expense charges, and 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.

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.

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