



SecureCare™ IV

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





Why choose SecureCare IV?

Guaranteed protection for all that lies ahead

Flexibility: Protection built for each client

Clients choose the protection that matters most to them

Freedom: Their care, their choice

Product highlights

Additional information

Key terms and definitions

3 SecureCare IV: A flexible, long-term care solution

4 **5** Long-term care (LTC) insurance empowers individuals to make informed choices about **6** when and how they receive care in the event of a chronic illness. It also provides valuable **7** financial protection, helping to preserve both **8** income and assets from the potentially significant **9** costs of long-term health care.

11 SecureCare IV is a whole life insurance policy with a cash indemnity benefit for LTC. Clients have the freedom and flexibility to use their benefit however they want, with no fine print or restrictions, helping them maintain their independence and financial security.

Why choose SecureCare IV?

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

Cash indemnity benefits¹	Clients can spend their benefits however they choose, including informal care.
Retroactive LTC benefits	Clients are paid LTC benefits retroactively for the 90-day elimination period.
Three return of premium (ROP) options²	Clients can choose the protection that matters most to them: fully protect their premium dollars or boost their LTC benefits.
Multiple premium options	Clients can select a single-pay or 5-, 7-, 10-, 15- or 20-year payment option.
Reduced paid-up benefits³	If your client stops paying premiums, they'll receive a reduced paid-up benefit guaranteed for the rest of their life.
Support before claim	Clients have access to up to \$5,000 for home modifications and \$1,000 for caregiver training during the elimination period. ⁴
Four inflation protection options	Clients can choose an option that can help protect them from rising health care costs.
Streamlined underwriting	No required para-meds or exams. Clients can complete underwriting questionnaire online or by phone and streamlined underwriting process only requires limited medical records.
Care management program	Our care management team helps clients understand their policy, find local care services, file a claim and get the care they choose.
Benefits outside the U.S.	If a client goes on claim while living abroad, their total LTC benefit pool remains unchanged and they'll receive 100% 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. These amounts are one-time maximums and will reduce the total LTC benefit pool.



Guaranteed protection for all that lies ahead

With SecureCare IV, 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 IV 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, 15 or 20 years).

Customized long-term care benefit period

Clients can choose a benefit period between four and 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 IV'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 IV 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 IV 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

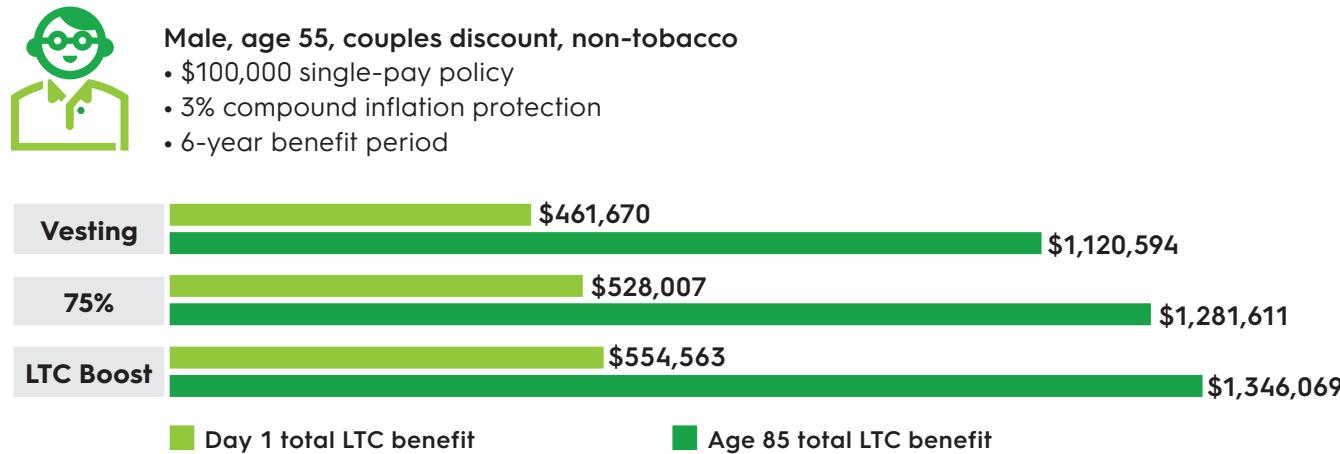
ROP options	Your client's priority	How it works
Vesting	Get LTC protection and maintain the full value of their premium dollars ⁵	Offers a 100% premium refund if they cancel their policy, subject to the vesting schedule
75%	Get enhanced LTC protection and the ability to get most of their money back if 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
LTC Boost	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:



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.

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

Freedom: Their care, their choice

As a cash indemnity policy, SecureCare IV 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
Eligibility	The insured is certified as chronically ill by a licensed health care provider, has a plan of care and has satisfied the elimination period	
Monthly LTC benefit	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
Monthly bills and receipts	Required	Not required
Informal care	Limited or no coverage for unlicensed informal caregivers	Entire monthly benefit may be used to pay for informal care, which includes care provided by any unlicensed individual such as family or friends
Restrictions on use of benefits	Limited to qualified LTC expenses as defined in the contract	None

With SecureCare IV, 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 IV allows your clients to use their LTC benefit with no restrictions or fine print.

Support when clients need it most

When clients experience an LTC event, timely access to benefits can make all the difference. SecureCare IV provides meaningful support during the crucial early days of a claim:

Some benefits available during elimination period:

Clients can access up to \$5,000 for home modifications and \$1,000 for caregiver training.

LTC benefits paid retroactively for elimination period:

Once the 90-day elimination period is satisfied, the first LTC benefit payment will be a lump sum equal to four months of LTC benefits. This includes the client's first month of care plus three retroactive payments for the elimination period.

If clients would prefer not to receive this retroactive payment and keep those funds in the policy to use down the road, they simply need to state that when they file a claim.

Product highlights

Policy type	Whole life insurance policy with cash indemnity long-term care (7702B) benefits. This policy is considered a qualified LTC contract.
Issue ages and premium payment options	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.
	Payment: Single-pay 5-pay 7-pay 10-pay 15-pay 20-pay Age: 40-75 40-75 40-73 40-70 40-65 40-60
Minimum and maximum face amounts	\$50,000 - \$500,000
Death benefit test and option	CVAT and level
LTC benefit payment type	Cash indemnity
Underwriting classes	<ul style="list-style-type: none"> • Simplified Issue, Sex Distinct: Non-tobacco Single, Non-tobacco Couples, Tobacco Single, Tobacco Couples • Couples discount is available through a special underwriting class. The discount is 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). State variations may apply.
Agreements available	<ul style="list-style-type: none"> • Acceleration for Long-Term Care Agreement (2 years) – automatically included • Extension of Long-Term Care Benefits Agreement (2-6 years) – automatically included • Long-Term Care Inflation Protection Agreement – optional • Premium Waiver for Long-Term Care Agreement (multi-pay policies only) – optional • Premium Deposit Account (PDA) Agreement (inforce multi-pay policies only) – optional
LTC benefit period options	4-8 years
ROP options⁶	<ul style="list-style-type: none"> • Vesting: Offers 100% premium refund if policy is cancelled, subject to the vesting schedule • 75%: 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 • LTC Boost: Provides an ROP equivalent to policy's guaranteed cash value at the time of surrender and maximizes the LTC benefit
LTC Inflation Protection Agreement	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
Reduced paid-up benefit	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.
Guaranteed minimum death benefit	10% of the base face amount or \$10,000, whichever is less
Maximum monthly LTC benefit payment	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.

6. 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).

Elimination period	<ul style="list-style-type: none"> • Elimination period is 90 calendar days from the date the insured is certified as chronically ill by a licensed health care professional. Home modification (up to \$5,000) and caregiver training (up to \$1,000) are benefits that are accessible during the elimination period. • Benefits for the 90-day elimination period are paid retroactively. The first LTC benefit payment will include four monthly payments: three payments for the 90-day elimination period and one payment for month four. 																																														
Examples of qualified long-term care services	<ul style="list-style-type: none"> • Adult daycare • Assisted living • Caregiver training • Home health care • Hospice • Household services • Nursing home care • Respite care • Bed reservation • Home modification • Informal care 																																														
Benefits outside the U.S.	Total LTC benefit pool remains unchanged, and clients can receive up to 100% 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.																																														
Return of premium schedule for vesting ROP option	<table border="1"> <thead> <tr> <th></th> <th>Single-pay or 5-pay</th> <th>7-pay</th> <th>10-pay</th> <th>15-pay</th> <th>20-pay</th> </tr> </thead> <tbody> <tr> <td>Year(s) 1</td> <td>80%</td> <td>Years 1-3 80%</td> <td>Years 1-6 80%</td> <td>Years 1-11 80%</td> <td>Years 1-16 80%</td> </tr> <tr> <td>Year 2</td> <td>84%</td> <td>Year 4 84%</td> <td>Year 7 84%</td> <td>Year 12 84%</td> <td>Year 17 84%</td> </tr> <tr> <td>Year 3</td> <td>88%</td> <td>Year 5 88%</td> <td>Year 8 88%</td> <td>Year 13 88%</td> <td>Year 18 88%</td> </tr> <tr> <td>Year 4</td> <td>92%</td> <td>Year 6 92%</td> <td>Year 9 92%</td> <td>Year 14 92%</td> <td>Year 19 92%</td> </tr> <tr> <td>Year 5</td> <td>96%</td> <td>Year 7 96%</td> <td>Year 10 96%</td> <td>Year 15 96%</td> <td>Year 20 96%</td> </tr> <tr> <td>Year 6+</td> <td>100%</td> <td>Years 8+ 100%</td> <td>Years 11+ 100%</td> <td>Year 16+ 100%</td> <td>Year 21+ 100%</td> </tr> </tbody> </table>						Single-pay or 5-pay	7-pay	10-pay	15-pay	20-pay	Year(s) 1	80%	Years 1-3 80%	Years 1-6 80%	Years 1-11 80%	Years 1-16 80%	Year 2	84%	Year 4 84%	Year 7 84%	Year 12 84%	Year 17 84%	Year 3	88%	Year 5 88%	Year 8 88%	Year 13 88%	Year 18 88%	Year 4	92%	Year 6 92%	Year 9 92%	Year 14 92%	Year 19 92%	Year 5	96%	Year 7 96%	Year 10 96%	Year 15 96%	Year 20 96%	Year 6+	100%	Years 8+ 100%	Years 11+ 100%	Year 16+ 100%	Year 21+ 100%
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Additional information

Long-term care/licensing requirements

Prior to taking a SecureCare IV 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

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 IV 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.

Please visit securian.com/securecare-tools for more specific SecureCare IV underwriting information, including:

- SecureCare IV – How it works: application and underwriting
- Pre-qualification impairment guide
- Pre-screen checklist

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 clients need 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 IV 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 IV policies, and some multi-pay options are MECs. Please refer to the proposal for additional information.



**Due to
SecureCare IV's
unique underwriting
process, Securian
Financial will
handle ordering
all requirements.**

Those completed and not scheduled by us (e.g., tele-interview, labs, para-meds) 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

Cumulative premium paid for the policy multiplied by 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 IV can help protect your clients for all that lies ahead. Call our SecureCare IV Sales Support Team today:

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

1-888-900-1962 (Independent Distribution)

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.

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

SecureCare IV may not be available in all states. Product features, including limitations and exclusions, may vary by state.

SecureCare IV 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 Waiver of Premium agreement does not in any way replace the specific coverages provided in the policy.

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 Policy Design chosen may impact the tax status of the policy. If too much premium is paid, the policy could become a modified endowment contract (MEC). Distributions from a MEC may be taxable and if the taxpayer is under the age of 59 ½ may also be subject to an additional 10% penalty tax.

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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F110197-13 Rev 1-2026 DOFU 1-2026

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