SecureCare™ IV

Long-Term Care and Nonparticipating Whole Life Insurance

Insurance products issued by:
MINNESOTA LIFE INSURANCE COMPANY

The power of cash indemnity benefits

One of the most important things to understand about a long-term care (LTC) insurance policy is how it will pay benefits if you initiate a claim.

There are two types of benefit payment methods: reimbursement and cash indemnity. Each payment method can have a profound impact on you, your loved ones and your care.[1]

1. **Reimbursement policies** reimburse you, dollar for dollar, for actual expenses incurred. You must first pay for your care expenses out-of-pocket, and then submit receipts to the insurance carrier for reimbursement. Only expenses covered by the contract will be reimbursed.

2. **Cash indemnity policies** automatically send you a monthly cash benefit – regardless of your actual expenses. The benefits can be used however you want: pay a loved one for help, modify your home to make it easier to navigate or even save your benefit to use down the road.

Benefit payout comparison

	Reimbursement	Cash indemnity
Eligibility requirements	You are certified as chronically ill by a licensed health care professional, have a plan of care and satisfied your policy's elimination period	
Monthly LTC benefit	Limited to actual expenses incurred that are covered by the policy, not to exceed the monthly maximum	Up to 100% of the monthly maximum is paid as a cash benefit[2]
Monthly bills and receipts	Required	Not required
Informal care	Limited or none	Yes
Restrictions on use of benefits	Yes, only qualified care expenses as defined in the contract are reimbursed	None

1. If owner/insured are different, benefits will be paid to the owner upon the insured being certified as a chronically ill individual.
2. Benefits may be taxable under certain circumstances. Please consult your tax advisor.

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Cash indemnity vs. reimbursement

Let's look at two hypothetical scenarios to illustrate how each benefit payment method could work if you needed care. Let's say you purchase a policy at age 60 with a:

- $5,000 monthly maximum benefit
- 6-year benefit period
- 5% compound interest inflation benefit

Then at age 80, you need care and initiate a claim.

Scenario 1: Transitioning from informal care to assisted living

This scenario reveals the power of cash indemnity benefits when care starts in the home with an informal caregiver (spouse, child, etc.) – and transitions to an assisted living facility as the condition progresses over six years.

Notice how the cash indemnity policy would allow you to receive your full monthly benefit as soon as you went on claim, even if you were receiving informal care at home that didn't result in any out-of-pocket expenses.

	Sample reimbursement contract	**Sample cash indemnity contract**
Day 1 long-term care total	$408,115	$408,115
Day 1 monthly max	$5,000	$5,000
Age 80 long-term care total	$1,082,850	$1,082,850
Age 80 monthly max	$13,266	$13,266
Ages 80-81 informal care • projected cost: $0[4]		
Covered	No[5]	Yes
Total benefits paid	$0	$326,356
Ages 82-83 home health care • projected cost (for 20 hrs/week): $127,912[4]		
Covered	Yes	Yes
Total benefits paid	$127,912	$359,807
Ages 84-85 assisted living • projected cost: $239,444[4]		
Covered	Yes	Yes
Total benefits paid	$239,444	$396,687
Total benefits paid for all types of care	**$367,356**	**$1,082,850**

This is a hypothetical example for illustrative purposes only. Your experience may be different depending on your specific situation. You should ask your financial professional to run a personalized illustration for you.

Costs of care
(2025 national medians)[3]

$31.62 per hour
Home healthcare

$58,025 per year
Assisted living facility

$715,494 more
benefits paid over 6 years with cash indemnity vs. reimbursement

3. Average national median of the cost of care in 2025, LTC News, September 2025, https://www.ltcnews.com/long-term-care/cost-of-care-calculator.

4. Projected costs calculated using 2025 national medians of costs of care and assuming 3% annual inflation.

5. Some reimbursement plans offer limited coverage for informal care.

Scenario 2: Transitioning from assisted living to a nursing home

This scenario shows a more advanced case over six years – going directly into an assisted living facility, before transferring to memory care and then finally moving into a nursing home.

Again, notice how the cash indemnity policy would allow you to access more of your benefits earlier than the reimbursement policy because the cash indemnity policy is not limited to actual expenses incurred.

	Sample reimbursement contract	**Sample cash indemnity contract**
Day 1 long-term care total	$408,115	$408,115
Day 1 monthly max	$5,000	$5,000
Age 80 long-term care total	$1,082,850	$1,082,850
Age 80 monthly max	$13,266	$13,266
Ages 80-81 assisted living • projected cost: $212,743[7]		
Covered	Yes	Yes
Total benefits paid	$212,743	$326,356
Ages 82-83 memory care • projected cost: $255,837[7]		
Covered	Yes	Yes
Total benefits paid	$255,837	$359,807
Ages 84-85 nursing home • projected cost: $517,666[7]		
Covered	Yes	Yes
Total benefits paid	$396,687	$396,687
Total benefits paid for all types of care	**$865,267**	**$1,082,850**

This is a hypothetical example for illustrative purposes only. Your experience may be different depending on your specific situation. You should ask your financial professional to run a personalized illustration for you.

Costs of care
(2025 annual national medians)[6]

$58,025
Assisted living facility

$65,773
Memory care

$125,447
Nursing home

$217,583 more benefits paid over 6 years with cash indemnity vs. reimbursement

Why choose cash indemnity?

Unlike reimbursement policies, cash indemnity contracts don't restrict how your benefit can be used – there's no need to submit receipts to the insurance company or wait for an expense to be approved. Once you go on claim, your benefit is yours to spend or save however you want. Plus, the cash indemnity model doesn't limit your monthly maximum benefit to actual expenses incurred, which means you can fully leverage your policy and not leave any benefit unused.

Experience the power of cash indemnity benefits with SecureCare IV, a whole life insurance policy. Contact me today!

6. Average national median of the cost of care in 2025, LTC News, September 2025, https://www.ltcnews.com/long-term-care/cost-of-care-calculator.

7. Projected costs calculated using 2025 national medians of costs of care and assuming 3% annual inflation.

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.

The purpose of this material is the solicitation of insurance. A financial professional may contact you.

This comparison does not take all material factors into account. 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.

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.

This information is meant to help you understand the SecureCare IV policy, not as a means to compare with other products. The amount of benefits provided will depend upon the benefits selected and the charges will vary as such. SecureCare IV may not be available in all states. Policy features, such as contestability periods, may vary by state. For costs and further details of coverage, including the terms and conditions under which the policy may be continued in force, contact your agent/representative.

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 covers 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.

The optional Long-Term Care Inflation Protection Agreement is available with 3% simple interest, 3% compound interest, 5% simple interest or 5% compound interest.

To be eligible for benefits, the insured must be a chronically ill individual and have been prescribed qualified long-term care services pursuant to a plan of care prescribed by a licensed health care practitioner.

The death proceeds will be reduced by a long-term care or terminal illness benefit payment under this policy. Please 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.

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.

EXCLUSIONS AND LIMITATIONS

You are not eligible to receive benefits if the insured's long-term care service needs are caused directly or indirectly by, result in whole or in part, from or during, or there is contribution from:

(1) alcoholism or drug addiction; or

(2) war or any act of war, while the insured is serving in the military, naval or air forces of any country at war, whether declared or undeclared; or

(3) active service in the armed forces or units auxiliary thereto; or

(4) the insured's active participation in a riot, insurrection or terrorist activity; or

(5) committing or attempting to commit a felony; or

(6) any attempt at suicide, or intentionally self-inflicted injury, while sane or insane.

PRE-EXISTING CONDITION LIMITATIONS

Pre-existing condition limitations refer to any condition or disease for which the insured received medical advice or treatment within six months preceding the effective date of the Acceleration for Long-Term Care Agreement for that same condition or disease or a related condition or disease. There does not need to be a specific diagnosis for the condition or disease for it to be considered a pre-existing condition. We will not pay benefits for a pre-existing condition or disease that is not disclosed in the application for a period of six months from the effective date of this agreement. A pre-existing condition during the first six months that the agreement is in force will not be counted toward the satisfaction of the long-term care elimination period.

SecureCare IV may not cover all of the costs associated with long-term care or terminal illness that the insured incurs. This product 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 or terminal illness benefit payment under this product may adversely affect eligibility for Medicaid or other government benefits or entitlements.

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 advisors regarding any tax and legal issues specific to their 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.

POLICY FORM NUMBERS

ICC20-20212, 20-20212 and any state variations; Acceleration for Long-Term Care Agreement ICC21-20220, 21-20220 and any state variations; Extension of Long-Term Care Agreement ICC21-20221, 21-20221 and any state variations; Long-Term Care Inflation Protection Agreement ICC21-20222, 21-20222 and any state variations. ICC25-20310, 25-20310 and any state variations; ICC25-20313, 25-20313 and any state variations; ICC25-20311, 25-20311 and any state variations.

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.

Not a deposit – Not FDIC/NCUA insured – Not insured by any federal government agency – Not guaranteed by any bank or credit union

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