securian FINANCIAL®

Eclipse Accumulator
Indexed Universal Life (IUL)
Individual Life Insurance

Insurance products issued by:
Minnesota Life Insurance Company

The real cost of high IUL fees

Don't let these cost your clients

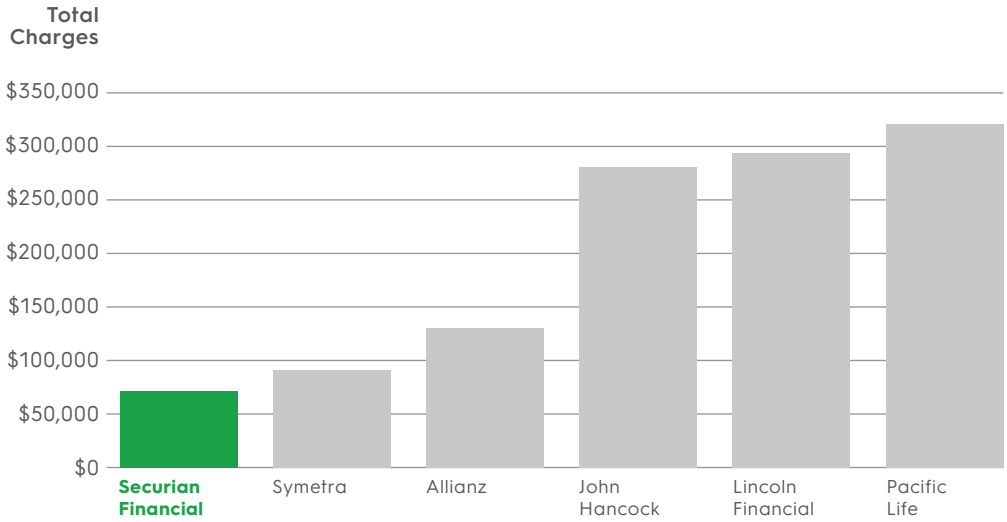
In addition to a death benefit, Indexed Universal Life (IUL) products may offer a variety of features to help your client achieve their accumulation and income goals. But sometimes, these added features come with an additional cost — which can add up quickly and negatively impact your client's earning potential.

How much premium goes toward charges?

IUL products can range from traditional designs to high-fee/multiplier designs. Some carriers build in higher policy fees, which help pay for multipliers, high capped indexed accounts — or both.

The impact of higher charges can be significant throughout the life of your client's policy, especially when they start to take distributions.

TOTAL CHARGES THROUGH AGE 65 (when all premiums are paid)[1]



75% toward charges

With some carriers, 75 percent of your client's premium could be going toward charges.

Eclipse Accumulator IUL's traditional design offers some of the **lowest charges in the industry** — putting more of your client's money to work for them.

This is a hypothetical example for illustrative purposes only and cannot be shared with the general public. A customer's experience may be different depending on their specific situation. When providing personalized illustrations to customers, it must always be accompanied by a complete basic illustration.

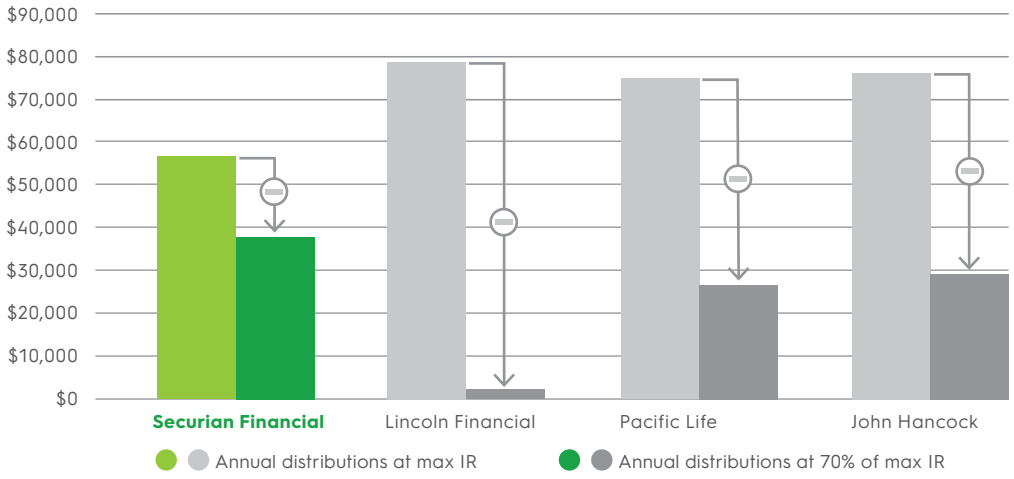
Effects of market volatility and high fees

Charges can have a significant impact on cash value, especially in down years. The higher the charges, the greater the impact on projected retirement distributions. What happens when markets don't perform as illustrated? Are your client's expected distributions at risk?

In the chart below, we compare Eclipse Accumulator IUL to three companies' high-fee/large-multiplier IUL products.

To illustrate the impact market volatility can have on these high-cost products, we show the significant difference in annual distributions when run at the maximum illustration rate (max IR), versus 70 percent of max IR.

HOW ECLIPSE ACCUMULATOR STACKS UP IN YEARS OF VOLATILITY[2]



Eclipse Accumulator's **low-cost structure** allows for resiliency during times of market volatility.

This example applies 70% of the maximum illustrated each year as a way to demonstrate the impact of market volatility on a policy's cash value and distributions.

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94% higher

When reality hits, Eclipse Accumulator can produce distributions up to 94 percent higher than some leading industry competitors.

Set your clients up for success

Market downturns are inevitable. Help ensure your clients are successful in diverse market scenarios, so their distributions are there when they need them.

Learn More

Find out how Eclipse Accumulator IUL can offer a more resilient solution for your clients' retirement income needs.

1-877-696-6654 (Securian Financial and Broker-Dealer)
1-888-413-7860, option 1 (Independent Brokerage)

1. Male, 50, Preferred, Pay to Retirement, Min Non-MEC Death Benefit (DB). Increasing DB switching to level when premiums end; Fixed Annual Premium of $30,000 to age 65; 20 year distributions starting at age 66; Participating loans with max 1 percent spread targeting $10,000 CSV at Age 100; Monthly distributions (where available).

Indexed Accounts used: Securian Financial: Indexed Account A; John Hancock: Enhanced High Capped Account; Pacific Life: 1-year Indexed Account with Performance Plus EPFR; Lincoln Financial: Perform Plus; Allianz: Select Blended Index Annual PtP; and Symetra: Select 1-year S&P 500 Index.

2. Male, 50, Preferred, Pay to Retirement, Min Non-MEC Death Benefit (DB). Increasing DB switching to level when premiums end; Fixed Annual Premium of $30,000 to age 65; 20 year distributions starting at age 66; Participating loans with max 1 percent spread targeting $10,000 CSV at Age 100; Monthly distributions (where available). Pacific Life's policy lapses in year 36 with the given assumptions.

Indexed Accounts used: Securian Financial: Indexed Account A (max IR: 5.69%; 70% of max IR: 4%); John Hancock: Enhanced High Capped Account (max IR: 7.34%; 70% of max IR: 5.13%); Pacific Life: 1-year Indexed Account (max IR: 5.67%; 70% of max IR: 4%); with Performance Plus EPFR; Lincoln Financial: Perform Plus (max IR: 6.73%; 70% of max IR: 4.71%).

All illustration and benchmarking data provided by Competitor Illustration Software, July 2020.

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: indexed account options, rider availability, surrender periods, or fees and expenses. For information regarding these and other factors please consult each company's respective policy guide.

These materials are for informational and educational purposes and are not designed, or intended, to be applicable to any person's individual circumstances. It should not be considered as investment advice, nor does it constitute a recommendation that anyone engage in (or refrain from) a particular course of action. Securian Financial Group, and its affiliates, have a financial interest in the sale of their products.

The Indexed Universal Life Series is designed first and foremost to provide life insurance protection. While the indexed crediting options are attractive for cash accumulation, the product should always be promoted to first meet the death benefit needs of families and businesses with cash accumulation as a secondary benefit.

Life insurance products contain fees, such as mortality and expense charges (which may increase over time), and may contain restrictions, such as surrender charges. One could lose money in these products.

Policy loans and withdrawals may create an adverse tax result in the event of a lapse or policy surrender, and will reduce both the surrender value and death benefit. Withdrawals may be subject to taxation within the first fifteen years of the contract. Clients should consult their tax advisor when considering taking a policy loan or withdrawal.

Guarantees are based on the claims paying ability of the issuing insurance company.

The underlying indices only recognize the changes in stock prices and do not include any dividend returns. While the policy and the Indexed Accounts do not actually participate in the stock market or the S&P 500® Index, and one cannot invest directly in an Index, the performance of the underlying index may exceed the offered indexed growth caps, if applicable. Interest crediting within these accounts will vary based on the movement of the investments within the underlying index. Should the index have 0% growth or decline, policy owners bear the risk that no Index credit will be given to the account.

The index multiplier provides additional crediting when the indexed account has a positive index credit on the segment date. The impact of the multiplier may be reduced because of withdrawals and charges taken from the segment during the segment term.

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.

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