

**AGREEMENTS**

# No cost. Big benefits.

The primary purpose of life insurance is the death benefit – it can provide for your loved ones upon your<sup>1</sup> death. But sometimes your life insurance needs change while you are still living. Certain agreements may be added to your policy to provide you with the flexibility you need to account for such changes – all at no additional cost:

**Accelerated Death Benefit for Terminal Illness Agreement**

The Accelerated Death Benefit for Terminal Illness Agreement provides for the payment of an accelerated death benefit if you are diagnosed with a terminal condition while your policy is in force.<sup>2</sup>



**How could it help you?** If you become terminally ill, this agreement could help

pay for extended healthcare costs, unexpected medical bills or help fund one last memorable vacation together as a family.

**Guaranteed Income Agreement<sup>3</sup>**

Once your policy has been in effect for at least 10 years and you are at least 60 years of age, the Guaranteed Income Agreement provides you the option to receive a guaranteed income stream – regardless of policy performance after the agreement has been exercised. There is a one-time charge to exercise this agreement, but if the agreement is never exercised, there is no charge.

**How could it help you?**

If you no longer need life insurance coverage, the guaranteed income benefit from your life insurance policy could provide supplemental retirement income, pay for extended healthcare costs or whatever else you choose.

**Overloan Protection Agreement<sup>4</sup>**

After age 75 and your policy has been in force for at least 15 years, the Overloan Protection Agreement can give you protection against policy termination due to a policy loan – even if your cash value is insufficient to cover policy charges. In addition, the agreement protects against incurring a taxable gain if your loan balance exceeds the policy's cash value.

**How could it help you?**

Taking loans to use your policy's cash value could result in accumulated policy charges that exceed the policy's cash value. To prevent your policy from lapsing, the Overloan Protection Agreement essentially freezes the policy so no additional charges, premium payments, loans or surrenders are allowed. Your policy remains in force until your death, at which time the death benefit pays off the loan balance (if there is one), tax-free, and your beneficiary(ies) will receive the remainder.



**To learn how** these agreements can enhance your policy to accommodate for life's changes, or any additional considerations when choosing to add or exercise an agreement, contact your financial professional today.

1. If owner/insured are different, the death benefit will be paid upon death of the insured.
2. If owner/insured are different, the benefit will be paid to the owner upon the insured meeting requirements for the benefit.
3. Policyholders who add the Guaranteed Income Agreement (GIA) should take into consideration that the policy accumulation value on the exercise-effective date may not be sufficient to continue providing the minimum benefit payment until the insured's age 100 for Orion Indexed Universal Life and 121 for all other available products. If this occurs, it will not be possible to exercise the GIA. Minnesota Life and Securian Life believe the Policy will continue to qualify as life insurance under the Internal Revenue Service Code ("the Code") after the GIA exercise-effective date, and that distributions and loans made under the terms of the GIA will generally not be taxed to the policyholder. However, the IRS or the courts could reach a different result. Policyholders who have added the GIA should consult a tax advisor regarding the tax treatment of distributions and loans under the GIA. Since the Policy's death benefit will be reduced to the minimum amount allowable under the Code after the exercise-effective date, policyholders should consider the impact on their individual circumstances and their need for death benefit before exercising the GIA. There is no charge for the GIA when the Policy is purchased; however, we will assess a one-time charge against the Policy accumulation value on the exercise-effective date. When the GIA is exercised, all other agreements will be terminated except any agreement that provides an irrevocable settlement option.
4. The tax treatment of the Overloan Protection Agreement is uncertain and it is not clear whether the Overloan Protection Agreement will be effective to prevent taxation of any outstanding loan balance as a distribution in those situations where Overloan Protection takes effect. Anyone contemplating exercise of the Policy's Overloan Protection Agreement should consult a tax advisor.

Benefits under these agreements may vary. Agreements may be subject to additional costs and restrictions, may not be available in all states, may exist under a different name in various states and may not be available in combination with other agreements. Life insurance products contain fees, such as mortality and expense charges (which may increase over time), and may contain restrictions, such as surrender periods.

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. You should consult your tax advisor when considering taking a policy loan or withdrawal.

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

Please keep in mind that the primary reason to purchase a life insurance product is the death benefit.

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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. Securities offered through Securian Financial Services, Inc., member FINRA/SIPC, 400 Robert Street North, St. Paul, MN 55101-2098, 1-800-820-4205.

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