

FEATURES COMPARISON

SecureCare UL vs. SecureCare III

SecureCare III has all the things you love about its predecessor – a cash indemnity benefit for long-term care (LTC) clients can use with no fine print or restrictions – plus more flexibility.

Now clients can choose the protection that matter most to them:

- Maximize protection on their premium dollars with full return of premium
- Maximize leverage on their premium dollars with LTC Boost

Plus, SecureCare III is a whole life product. Previous versions of SecureCare were universal life (UL) policies. Changing the chassis helps simplify the product and allows the LTC benefits to be the focus when pricing and marketing it.

SecureCare III offers

- LTC cash indemnity benefit
- 3 return of premium options, including LTC Boost
- Enhanced payment flexibility
- Single- or multi-pay
- Optional inflation protection and premium waiver
- Robust international benefits



Why SecureCare III?

	SecureCare UL with multi-pay	SecureCare III
Policy type	Universal life insurance policy with cash indemnity LTC (7702B) payments	Nonparticipating whole life insurance policy with cash indemnity LTC (7702B) payments
Issue ages	Single Pay: 40-75 5-Pay: 40-75 7-pay: 40-73 10-pay: 40-70 15-pay: 40-65	
Premium schedules	Single pay, 5-pay, 7-pay, 10-pay or 15-pay	
Multi-pay premium payment options	Fixed level payments. All premium modes available with no modal factor.	Client can pay larger lump sum as initial premium payment, then pays fixed level premiums thereafter. All premium modes available with no modal factor.
ROP options	Vesting - offers a 100% premium refund if policy is cancelled, subject to the vesting schedule.	Vesting - offers a 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 a return of premium equivalent to the policy's guaranteed cash value at the time of surrender and maximizes the LTC benefit.
Minimum face amount	\$50,000	
Maximum face amount	\$500,000 (2-year Acceleration) \$750,000 (3-year Acceleration)	\$500,000
Death benefit test	CVAT	
Death benefit option	Level	
LTC benefit payment	Cash indemnity	
Underwriting classes	Simplified Issue, Sex Distinct: Non-tobacco Single, Non-tobacco Couples, Tobacco Single, Tobacco Couples	
Couple's discount	Couple's discount is available through a special underwriting class; only one need apply to receive this benefit. Some state variations may apply.	
Available agreements	Acceleration for LTC Agreement (2 or 3 years) - automatically included Extension of LTC Benefits Agreement (2-4 years) - optional LTC Inflation Protection Agreement - optional	Acceleration for LTC Agreement (2 years) - automatically included Extension of LTC Agreement (2-6 years) - automatically included LTC Inflation Protection Agreement - optional Premium Waiver for LTC Agreement (multi-pay policies only) - optional
LTC benefit period options	2-7 years	4-8 years

	SecureCare UL with multi-pay	SecureCare III			
Inflation protection agreement	Increases monthly LTC benefit at a set percentage annually; options include: 3% simple interest 3% compound interest 5% simple interest 5% compound interest				
Reduced paid-up benefits	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.				
Guaranteed minimum death benefit	10% of the base face amount or \$10,000, whichever is less.				
Maximum LTC benefit payment	Equal to the maximum LTC benefit, not subject to IRS per diem limitations.				
Elimination period	90 calendar days from the date the insured is certified as chronically ill by a licensed health care provider; home modification and caregiver training are accessible during the elimination period.				
Benefits outside the U.S.	Total LTC benefit pool is available and clients can receive up to 50% of maximum monthly benefit for all qualified services, including informal care, with no facility requirement. If they return to the U.S., they can receive up to 100% of their maximum monthly benefit.				
Return of premium schedule for vesting ROP^{1, 2}	Single-pay or 5-pay	7-pay	10-pay	15-pay	
	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%	Year 8+: 100%	Years 11+: 100%	Year 16+: 100%	
Potential to deduct LTC premiums	Yes, some individuals and business owners may be able to deduct a portion of the premium from their income taxes.				
Partial surrenders	Permitted after the premium payment end date.		Not allowed.		

1. SecureCare UL: 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 a return of premium vesting schedule. Policies that are fully vested are eligible for a full return of all premiums paid.

2. SecureCare III: 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).



Learn more

Contact our SecureCare Sales Support Team to find out more about SecureCare III – and the protection and flexibility it can offer your clients:

1-877-696-6654 (Securian Financial and broker-dealer)

1-888-900-1962 (independent brokerage)

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

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.

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

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.

This information should not be considered as tax or legal advice. Clients should consult their tax or legal advisor regarding their own tax or legal situation.

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