

SecureCare III hybrid life/long-term care

Features comparison

All data in table accurate as of January 2022.

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

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.

These are general marketing materials and, accordingly, should not be considered investment advice or 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). The materials were prepared for financial professionals who are experienced in investment and/or insurance matters. As a result, they should not be reviewed or relied on by any other persons. Securian Financial Group, and its subsidiaries, have a financial interest in the sale of their products.

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.

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The table on the following pages shows how Securian Financial's SecureCare III compares to our competitors' products.

Please note that this high-level comparison does not contain all product details. For more information, refer to each company's contract or product information.

Why SecureCare III?

- Cash indemnity long-term care (LTC) benefit payments
- Three return of premium (ROP) options including LTC Boost¹
- Optional premium waiver agreement



Questions?

Call Your SecureCare Sales Support Team today:

1-877-696-6654

(Securian Financial and Broker-Dealer)

1-888-900-1962

(Independent Brokerage)



Discover SecureCare III marketing resources

securian.com/securecare-tools

Product name	Securian Financial SecureCare™ III	Lincoln Financial Group® MoneyGuard® III	Lincoln Financial Group MoneyGuard Market Advantage	Nationwide® CareMatters® II	OneAmerica® Asset-Care®	Bighthouse Financial SmartCare®	MassMutual® CareChoice One/ CareChoice Select	New York Life Asset Flex	Thrivent CareForward™
Product chassis	Nonparticipating whole life	Flexible universal life (UL)	Variable UL	Universal life	Yes, up to two times the maximum monthly benefit amount	None	No	In-Home Support Equipment subject to policy limitations	Yes, supportive equipment
Product type	Single life	Single life	Single life	Single life					
Guaranteed death benefit	If no long-term care benefits are received, the guaranteed benefit equals the stated death benefit amount when the policy is issued. If benefits are received for long-term care, the policy will provide the greater of the remaining death benefit or the amount specified by the residual death benefit.				Yes, up to two times the maximum monthly benefit amount	None	No	No	Yes
Residual death benefit	10% of base face amount, up to \$10,000	5% of base face amount, up to \$10,000	5% of specified death benefit amount on date of insured's death, up to \$10,000	20% of base face amount					
Return of premium (ROP)	Vested: Single-pay ² : 100% with 6-year vesting Multi-pay ² : 100% vesting after last scheduled premium is made 75%: 75% of all premiums paid beginning day 1 LTC Boost: Guaranteed cash surrender value at the time of surrender	Option 1: 70% all years Option 2: 100% with 11-year vesting	20-year surrender period, surrender value	Vested: Single pay & 5-pay: 100% with 6-year vesting 10-pay & pay to age 65: 100% with 11-year vesting One time step-up option: 80% years 1-10, 100% years 11+ Minimum ROP with Max LTC option: ROP value is equal to cash surrender value. Available on all payment schedules if pay to age 100 is selected.	No	Yes, cannot be cared for by immediate family member	No	Will pay a limited daily benefit (1/60th of monthly benefit) for up to a maximum of 365 days. Spouse/Partner excluded as caregiver.	Yes
Elimination period	90 calendar days from the date the insured is certified as chronically ill by a licensed health care professional; home modification and caregiver training are accessible during the elimination period	0 days	Once eligible, there is no elimination period	90 calendar days Once satisfied, LTC benefits will be paid retroactively up to 3 months.	None	One-time payment will be the lesser of \$250,000 or 50% of the face amount	Yes	Yes	Yes, LTC benefits will not be available if terminal illness benefits are accelerated
LTC benefit payment type	Cash indemnity	Reimbursement	Reimbursement	Cash indemnity	Yes	Subject to the terms and conditions of the non-forfeiture benefit	Yes	Extension of benefits (EOB) nonforfeiture rider	Yes, the cash surrender value will purchase a paid up life insurance contract with no LTC Benefits available.
LTC benefit coverage duration options³	Acceleration for Long-Term Care Agreement: 2 years Extension of Long-Term Care Benefits Agreement: 2-6 years Durations available 4-8 years	Long-Term Care Benefit Rider: 3-7 years	Based on the greatest of the following three values at the time of claim approval: 1. LTC Market Value (equal to 4 times the policy's accumulation value) 2. LTC Protected Value (equal to 2.5 times the policy's accumulation value) 3. LTC Base Value (based on the policy's specified amount of death benefit)	Acceleration of Death Benefit: 2 years Extension of Benefit rider: 1-5 years	Yes, optional	No. Will waive policy charges while on claim (except for the Percent of Premium Charge).	Yes, however restrictions apply	No	No

2. The death benefit 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. For more information regarding return of premium options, please review the policy carefully.

3. The length of benefits can be extended if less than the monthly maximum is received.

4. Not available on joint life policies

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Home modification	Yes, up to \$5,000 available prior to satisfying the elimination period; cash indemnity benefits used at the discretion of the claimant thereafter	Yes, as approved under the Non-Continual Services. Amount available in any calendar year cannot exceed the current maximum monthly LTC benefit.	Yes, as approved under the Non-Continual Services. Amount available in any calendar year cannot exceed the current maximum monthly LTC benefit.	Yes, after satisfying the elimination period	Whole life	Indexed UL	Whole life	Universal life	Whole life (Buyers must identify as Christian)
					Single or joint life	Single life	Single life	Single life	Single life
Caregiver training	Yes, up to \$1,000 available prior to satisfying the elimination period; cash indemnity benefits used at the discretion of the claimant thereafter	Yes, up to \$500	Yes, up to \$500 lifetime maximum	Yes, after satisfying the elimination period	None	None	None	10% of base face amount	None
Informal care	Yes	Yes. Limited to \$100 per day for a total of 180 days during first 12 months in which benefits for covered services are paid. To qualify, the insured must receive Home Health Care Services and/or Adult Day Care Services for at least 2 days in any week. Not available if other covered services are received on that day. Insured's spouse cannot provide care.	Yes. Limited to 50% (1/60th of the maximum monthly benefit) of the maximum daily benefit (or the daily per diem limit if lower), for a maximum of 5 days per week. Not available if other covered services are received on that day. Only available until the Base LTC value is reduced to zero. The services must be prescribed in the plan of care and agreed upon by owner, licensed health care practitioner and Lincoln Financial Group.	Yes	Only available on distinct single premium product with full ROP. ROP not available for the Inflation Agreement if selected. Lifetime benefits not available.	Cash surrender value	The policy's cash surrender value plus a partial return of premium for the LTC Riders	Full ROP: 100% of paid premiums once all planned premiums are paid. Vested ROP: 100% with 6-year vesting (available on single premium option only)	Cash surrender value
Terminal illness benefit	Equal to the face amount minus the terminal illness residual face amount (\$12,000 for 2-year acceleration)	One-time payment 25%-75% of the face amount, not to exceed \$250,000. If a terminal illness benefit is requested, the LTC rider will terminate	None	Equal to the lesser of 50% of the face amount or \$250,000	0 days for home health care 90 service days for facility care must be completed within a period of 270 days. Both insureds must satisfy if joint life.	90 days (must be receiving qualified LTC covered services and must meet the 90-day requirement within 24 months after first receiving care)	90 service days	0 days: home care 90 days: facility care	90 service days
Guaranteed reduced paid-up benefit⁸	Yes, schedule provided in the proposal	No, policy will be subject to the terms and conditions of the non-forfeiture benefit	Value Protection Rider – provides a no-lapse guarantee and protected value as long as the auto-rebalancing and allocation requirements are met	Yes, as long as the minimum specified amount is met	Reimbursement	Cash indemnity	Reimbursement	Reimbursement	Reimbursement
Waiver of premium	Yes, optional	No	No	No	Accelerated Death Benefit period: 2% (50 months) 3% (33 months) 4% (25 months) ⁴ Benefit Continuation Rider: Limited duration – doubles accelerated death benefit period, lifetime	LTC Acceleration of Death Benefit Rider (LTC ADBR): 2 years Extension of Benefits Rider (EOBR): 2 or 4 years	Minimum benefit period is 48 months (if any paid-up additions the benefit period can be extended)	Minimum is 24 months (2 years) and maximum is 84 months (7 years)	Monthly benefit is calculated by multiplying the face amount by 3%, 4%, or 5% Face Amount multiplied by 1, 2, or 3 equals the total LTC Benefit Pool. (After issue the multiplier can only be changed to a multiplier of 1.)

8. Reduced paid-up benefits refers to the reduced paid-up nonforfeiture benefit that purchases paid-up insurance in the event of premium lapse.

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Inflation options	3%, 5% simple 3%, 5% compound	3%, 5% compound	5% compound (Right to Purchase Optional Inflation Protection on each policy anniversary, once declined in any given year the option is no longer available to purchase in future years)	3% simple 3%, 5% compound Indexed Rate Inflation Protection Rider: 3-year point-to-point, 0% floor, 6% cap	3%, 5% compound. Lifetime duration or limited duration (20 years)	On the Extension of Benefits for Long-Term Care with Inflation Coverage – option to increase benefits 5% on each policy anniversary. If increased coverage is declined it will no longer be offered in future years. (The increase includes the period where benefits are paid from the Acceleration but the increase is paid from the EOBR.)	5% compound	On each policy anniversary (years 2-16) the owner will have the option to purchase a 5% compound increase in benefits/face amount. If after the second policy anniversary the increase is not elected, no future increases will be available.	3% & 5% compound inflation (Lifetime) 3% Compound inflation (20 years from issue)
Payment options⁵	Single pay Multi-pay: 5, 7, 10, 15 years	Single pay Flex pay: flexible premiums available to be paid up to the greater of 10 years or age 70	Single pay Flex pay: flexible premiums design allows premiums to be paid at any time up to age 121 (with premium limits)	Single pay Multi-pay: 5-pay, 10-pay, pay to age 65, pay to age 100	Single pay Multi-pay: 5, 10, 20 years, pay to age 95 (same options for benefit continuation rider)	Single pay Multi-pay: 2, 3, 4, 5 years	CareChoice One: single pay CareChoice Select: 10-pay	Single pay Multi-pay: 5 or 10 years	Single Pay 10 pay 20 Pay pay to 95 (max issue age of 65)
Minimum face amount	\$50,000	\$50,000	\$50,000	\$60,000	\$50,000	\$50,000	CareChoice One: the face that can be purchased with a minimum single premium of \$25,000 CareChoice Select: \$40,000	24-month benefit duration: \$24,000 36-month benefit duration: \$36,000	\$50,000
Issue ages⁶	40-75	30-80	30-70	30-75	35-80	40-75	35-69 Non-tobacco; 35-65 Tobacco; minimum age in NY is 40	30-75 single premium; 30-65 for 5-pay; 30-60 for 10-pay	18-75
Underwriting	Streamlined, Sex Distinct, Tobacco/ Non-Tobacco, Couples Discount; No labs; Attending physician statement (APS) for cause only	Streamlined, Sex Distinct, Couples Discount; No labs or APS	Streamlined, Sex Distinct, Couples Discount; No labs or APS	Streamlined, Sex Distinct, Tobacco/ Non-Tobacco, Couples Discount, No labs or APS	Express UW: Client must qualify, teleinterview required Traditional underwriting may include: Non-medical, paramed exam, blood, urine, senior assessment exam, APS, MIB, RX, resting EKG, APS required for all applicants 70+	Simple Underwriting (MIB, Rx, MVR, and public records): Sex Distinct, Tobacco/ Non-Tobacco, Couples Discount. No labs or exams (unless client has no evidence of medical care), medical records will only be required for significant medical conditions for ages 40-65 and always required for ages 66-75, No interview for ages 40-65 and a cognitive interview for ages 66-75	Streamlined, Sex Distinct, Tobacco/Non-Tobacco, paramedical exam is generally not needed but may be required in certain circumstances	Sex Distinct, Elite Tobacco/Non-Tobacco and Preferred Tobacco/ Non-Tobacco. Medical exam may be required.	Ages 61+ use parameds MVR, MIB, Script Check, and Phone Interview. Must have seen doctor in last 3 years and Thrivent reserves the right to do more UW Client can access directly: (1) via website link (2) phone interview 4 Rate Classes on Pre-Qualify: Non-Tobacco/Tobacco. And substandard: NT (1) and Tobacco (2)
Couples discount	Built into underwriting class (average 5%)	10%	Built into underwriting class	In general about 5%	N/A	Built into underwriting class	None	Yes	Yes (can be added at or after issue)
International coverage⁷	50% of maximum monthly benefit – available on initial benefit period and Extension of Benefits Agreement period (no restriction on type of care)	Will pay up to 100% of incurred expenses, not to exceed monthly maximum. Available on Accelerated Benefits rider only. Nursing home or assisted living facility only. Limited to no more than a total of 36 months while the rider is in force.	Will pay up to 100% of incurred expenses, not to exceed monthly maximum. Nursing home or assisted living facility only. Limited to no more than a total of 36 months while the rider is in force.	100% of the maximum monthly benefit – available on the Acceleration Benefit only (no restriction on type of care).	Will pay up to 100% of incurred expenses, not to exceed monthly maximum. Available on Accelerated Benefits rider only. Nursing home only.	100% of maximum monthly benefit – treatment outside the United States must be prescribed in Plan of Care by a physician licensed in the United States	None	Benefit paid for care received in a facility and only on the base policy and not on the extension. Pays a lifetime maximum of three times the monthly benefit while outside the United States or its territories	Yes, Acceleration only residential care, adult day care, home care

5. Payment option varies by issue age.

6. Range varies based on premium schedule selected.

7. The length of benefits can be extended if less than the monthly maximum is received.