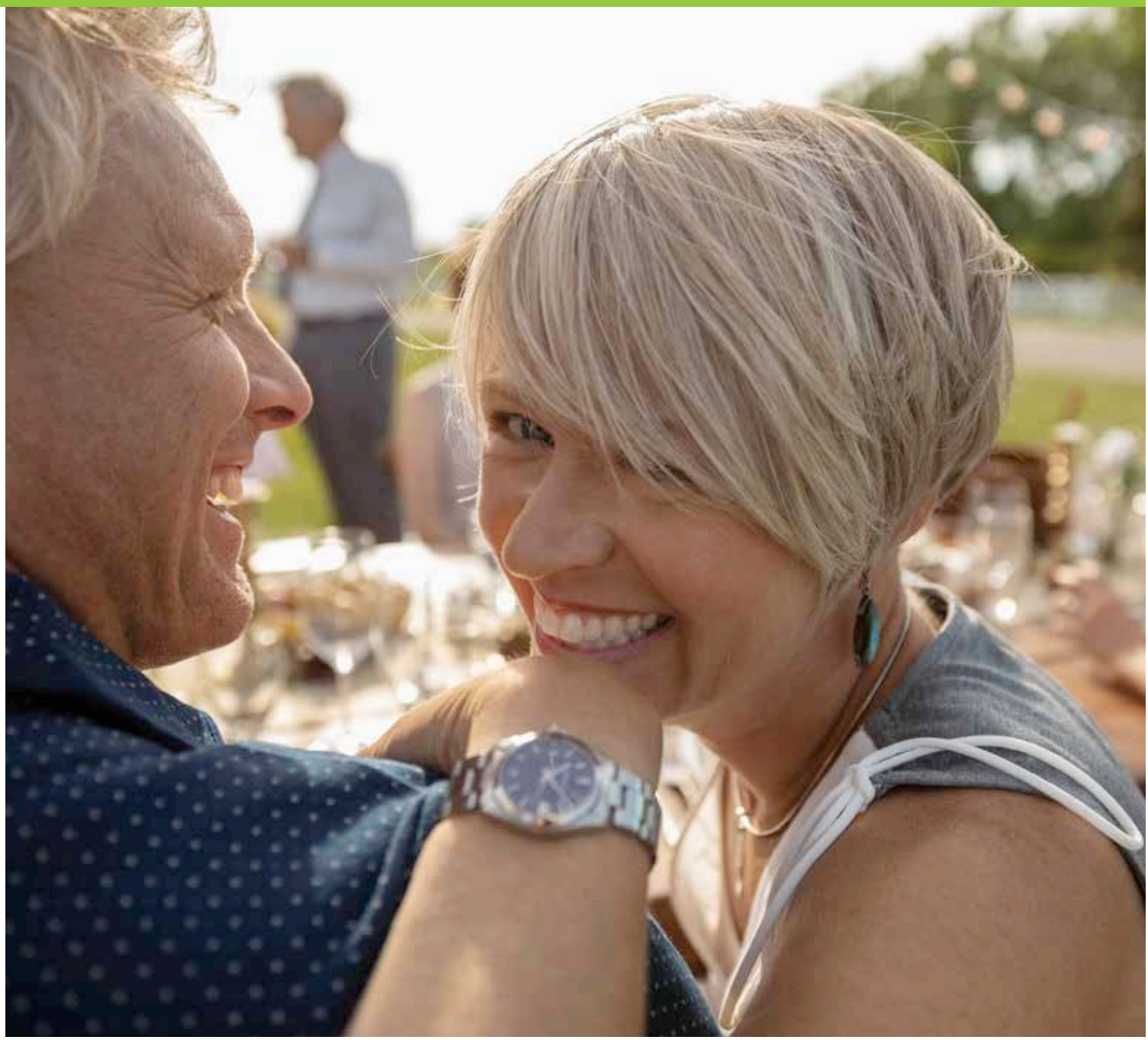
securian FINANCIAL®

Eclipse Protector II
Indexed Universal Life (IUL)
Individual Life Insurance

Insurance products issued by:
Minnesota Life Insurance Company

Eclipse Protector II IUL

Lasting protection when it matters most



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Help secure your family's future

Whether you need death benefit protection for your loved ones or a reserve fund in case of an emergency, Eclipse Protector II Indexed Universal Life (IUL) gives you the protection and flexibility you need — at a price you can afford.

What can Eclipse Protector II do for you and your family?

Life can change in an instant. And with Securian Financial's Eclipse Protector II IUL, you and your family will be ready to meet it when it does.

Eclipse Protector II offers both lifetime protection[1] and accumulation potential, which helps ensure you and your family have the support you need — when it matters most.

Plus, it has flexible death benefit and premium options so you can vary your payment and death benefit amounts if your budget and needs change down the road.

Eclipse Protector II IUL benefits:

Lifetime protection

Guaranteed death benefit — up to age 120 — helps ensure your family is protected after you're gone.

Growth potential

Build accessible cash value with tax-advantaged growth potential.

Peace of mind

Breathe easier knowing your policy is backed by Securian Financial's financial strength.[2]

Affordable

Premiums and death benefit are built to fit your budget.

Customization

Design life insurance protection that's right for you with optional agreements.

1. If owner/insured are different, the death benefit will be paid upon death of the insured.
2. See securian.com/ratings and securian.com/financials for more information.

Insulation from market volatility

With IUL, crediting is based on the indexed accounts you choose subject to a cap (maximum) and a floor (minimum). The floor and the cap work together to help even out performance.

Here's how:

- The cap subjects index crediting to a maximum
- The floor guarantees that even if an index experiences negative results, you won't experience negative crediting
- The cap and floor mean you trade some upside potential for downside protection

Eclipse Protector II provides both capped and uncapped[3] indexed account options to help increase your policy's potential cash value.

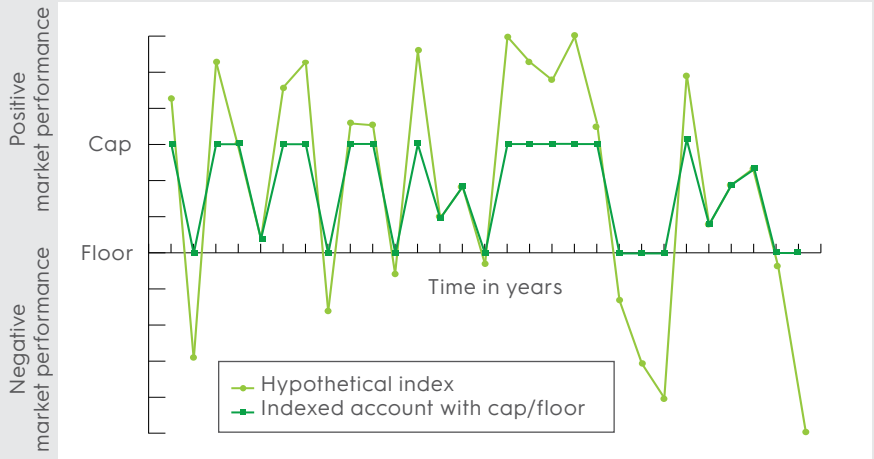
Lifetime interest crediting guarantee

When your policy ends due to death, policy termination or surrender, your cash value will be credited with at least the equivalent of a 2 percent annual interest rate.

This guarantee applies regardless of whether you allocated money to the fixed account or indexed accounts. Guarantees are based on our financial strength and claims-paying ability.

(See **securian.com/ratings** and **securian.com/financials** for more information.)

HYPOTHETICAL ANNUAL INDEX RETURNS



This graph shows an example of how indexed accounts within indexed life contracts are credited with a cap and 0 percent floor, based on the performance of a hypothetical index. Hypothetical performance is not indicative of any particular investment and is for illustrative purposes only.

Growth caps are subject to change over time as economic conditions vary.

This is a hypothetical example for illustrative purposes only.

3. Uncapped indexed account participation rates are subject to change and may be less than 100%. This could have the impact of the indexed account credit being less than the change in the reference index.

Protect and diversify your assets, plus grow them

Mix and match how you see fit

You can choose from several account options that give you growth opportunities and the ability to weather market ups and downs. Crediting within the indexed accounts is based on the performance of different investment indices.

Each of the indexed accounts will perform differently based on their underlying indices and other factors. Base your cash value on one, some or all of these options:

Standard & Poor's 500® Index[i] (S&P 500®)

Based on the performance of the 500 largest publicly traded U.S. companies.

EURO STOXX 50® Index[ii]

Based on the performance of the 50 largest publicly traded European companies.

S&P 500® Low Volatility Index[i]

Credit policies based on changes in value for the 100 least volatile stocks in the S&P 500® Index.

Rainbow Index

Combines weighted percentages of S&P 500®, EURO STOXX 50® and S&P 500® Low Volatility Index based on performance using 50 percent of the highest performing account, 30 percent from the second highest and 20 percent from the third.

Fixed Account

Fixed-interest account that earns interest daily at a fixed rate and credits a minimum of 2 percent growth annually.

How IUL works for your benefit

You pay premiums into the contract. After a premium charge is deducted, the remaining amount is added to the indexed account(s) and/or the Fixed Account. Each month, administrative and insurance charges are deducted from cash value.

Your premium is not directly invested in any index or security.

Index segments make up your indexed account value. Index segments are created from new premiums, money already in an indexed account and any transfers made from other accounts, such as the Fixed Account.

Each index segment has a segment term, which is the time period over which its growth rate is calculated based on performance of an underlying index(es). For example, a one-year segment term paid monthly would have 12 index segments.

At the end of the segment term, the indexed account is credited based on performance of the underlying index(es). The interest credited may be subject to various components including caps and/or participation rates, and a guaranteed floor when the index has negative performance.

For more information, please see **key terms and definitions** on page 9 or contact your financial professional.

Indexed account comparison

This table provides a high-level comparison of each indexed account and factors used to calculate their growth potential:

Indexed account	Segment term	Cap[4]	Floor	Participation rate[4]	Additional Information
S&P 500® (Indexed Account A)	1-year	Yes	0%	100%	Follows the S&P 500® Index, but with capped growth potential
EURO STOXX 50® (Indexed Account F)	1-year	Yes	0%	100%	Follows the EURO STOXX® 50 Index, but with capped growth potential
S&P 500® Low Volatility (Indexed Account G)	1-year	Uncapped	0%	Varies	Offers an uncapped account for greater accumulation potential
Rainbow Indexed Account 1	1-year	Yes	0%	100%	Offers the opportunity to participate in a combination of indices with weighted performance factors

4. Index caps and/or participation rates may change over time. Contact your financial professional for the most updated information.

Financial flexibility when you need it

If you need money for an unexpected emergency, Eclipse Protector II's cash value can help support you when you need it most. You can access your policy's cash value through loans and partial surrenders.

Tax-advantaged policy loan options

Tax-advantaged loans allow you to borrow money against your policy's cash value at any time. Eclipse Protector II IUL offers interest-free, short term loans,[5] as well as fixed interest rate, indexed and variable interest rate loan options:

Loan type	Rate charged	Rate credited
Short-term (Interest-free for 90 days)	No charge if repaid within 90 days; otherwise a 5% fixed rate applies	Directly tied to performance of your chosen accounts
Fixed interest rate[6]	***4%;*** loan rate charged remains constant	Loan is credited at one of two rates based on how long the policy has been in force: **Years 1-10:** 3% **Years 11+:** 3.9%
Indexed	***5%;*** loan rate charged remains constant	Directly tied to performance of the indexed loan account
Variable interest rate	Varies based on Moody's Corporate Bond Yield Average up to a maximum of 1% above the current fixed account crediting rate (3% minimum)	Directly tied to performance of your chosen accounts

Partial surrenders

Partial surrenders allow you to withdraw money from your policy and will reduce your policy's surrender value and death benefit.

Eclipse Protector II IUL's cash value gains are credited on an income tax-deferred basis. You can take partial surrenders up to your cost basis without paying taxes, as long as your policy remains in force and is not a modified endowment contract.[7]

5. The short-term loan provision provides for interest waiver if the loan is paid in full within 90 days of the date the loan was taken. In the event the policyholder does not repay the loan in full within 90 days, interest and other policy loan provisions will apply as of the date the loan was taken. Additional restrictions may apply.

6. A fixed interest rate loan will begin a 12-month lockout period during which no transfers from the fixed account to indexed accounts will apply.

7. The Policy Design you choose may impact the tax status of your policy. If you pay too much premium your policy could become a modified endowment contract (MEC). Distributions from a MEC may be taxable and if the taxpayer is under the age of 59½ may also be subject to an additional 10 percent penalty tax.

Transaction charges apply to partial surrenders. Partial surrenders are allowed after the first policy year. Policy loans and withdrawals may create an adverse tax result in the event of lapse or policy surrender, and will reduce both the surrender value and death benefit. Withdrawals may be subject to taxation within the first 15 years of the contract. You should consult your tax advisor when considering taking a policy loan or withdrawal.

Customize your policy

You can tailor and enhance your Eclipse Protector II policy with the help of your financial professional. Options you can add to your policy include:

Accelerated Death Benefit for Chronic Illness Agreement (ADB-CIA)

Allows you to access a portion of your policy's death benefit for chronic illness benefits. Upon the insured being certified as a chronically ill individual, you may receive monthly benefits to help with expenses.[8] Monthly benefits may be used for any purpose.

Accelerated Death Benefit for Terminal Illness Agreement (ADB-TIA)

Allows you to access a portion of the death benefit while living and upon diagnosis of a terminal illness. There is no charge for this agreement.

No-Lapse Guarantee Agreement (Required)[9]

Brings a lifetime of guaranteed coverage at an affordable price. Premium amount determines the length of the guarantee — up to age 120. The higher the premium, the longer the death benefit guarantee.

Guaranteed Insurability Option Agreement

Provides future options to increase coverage without underwriting on specified dates between the ages of 22 and 40.

Inflation Agreement

Increases the face amount of the policy every three years based on increases in the Consumer Price Index (CPI).

Overloan Protection Agreement[10]

Prevents an outstanding policy loan from terminating the policy, even if the cash value is insufficient to cover policy charges. There is no charge for this agreement until it's exercised.

Premium Deposit Account Agreement[11]

Provides the opportunity to fund a life insurance policy through a series of pre-scheduled fixed payments. Interest is earned on money in the Premium Deposit Account and is applied at the time of each premium payment.

Waiver of Premium Agreement

Provides for the payment of a monthly premium during a period of total and permanent disability prior to the insured's age 65.

8. Eligibility requirements vary by state. The Accelerated Death Benefit for Chronic Illness Agreement is a life insurance policy agreement that provides an option to accelerate the death benefit in the event that the insured becomes chronically ill. The Accelerated Death Benefit for Chronic Illness Agreement may not cover all of the costs associated with chronic illness. The Agreement is generally not subject to health insurance requirements and does not provide long-term care insurance subject to state long-term care insurance law. This Agreement is not a state-approved Partnership for Long Term Care Program Agreement, and is not a Medicare supplement policy. Receipt of Chronic Illness Benefit payments under this agreement may adversely affect eligibility for Medicaid or other government benefits or entitlements. The accumulation value, surrender value, loan value, and death benefit will be reduced by a chronic illness benefit payment under this agreement.

9. The no lapse guarantee is subject to the terms and conditions contained in the policy and may not be in effect even if premium payments are made. Please review the policy carefully.

10. 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.

11. The Premium Deposit Account Agreement has restrictions that may result in termination of the agreement prior to the payment of all of the planned premiums and may result in the loss of expected interest. Interest credited when used to pay policy premiums will be reported as taxable income to the policy owner. In some states, interest may be paid upon death or PDA termination and will be calculated using the Minimum PDA Annual Interest Rate.

Additional agreements may be available. Agreements may be subject to additional costs and restrictions. Agreements 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.

Key terms and definitions

Agreements	Optional benefits you can add to your policy
Cap	A maximum growth rate
Cost basis	The total premium contributions to a life insurance policy, less the total amount of tax-advantaged distributions taken from the policy
Floor	A guaranteed minimum growth rate that protects your policy from negative crediting
Indexed accounts	Account options that credit interest to the cash value at the end of the index term up to the annual cap
Index segment	The portion of an indexed account or indexed loan account created from transfers from other accounts and any amount retained in those accounts at the end of the previous segment term
Modified Endowment Contract (MEC)	Life insurance policy that exceeds maximum premium funding allowed by the federal government
Participation rate	Percentage of the index growth your policy can receive
Segment term	The time period over which an index credit is calculated based on the performance of an underlying index

Lasting protection you can count on

Eclipse Protector II IUL's agreements and other benefits help protect you and your family when you need it most:

- Guaranteed death benefit
- Tax-deferred cash value growth
- Flexible premium payments that fit your budget
- Life insurance coverage to fit changing needs

Learn more

How can Eclipse Protector II IUL help secure you and your family's future? Contact your financial professional today.

At Securian Financial, we're here for family. And we're here because of it.

Family doesn't have to branch from your tree, but it always shares your roots; roots woven by common understanding, shared values and mutual respect. Those who believe a rewarding life is really about being present in the here and now, and that your financial picture should support the everyday moments as much as the major milestones. That's why our insurance, investment and retirement solutions give you the confidence to focus on what's truly valuable: banking memories with those who matter most.

The Indexed Universal Life Series is designed first and foremost to provide life insurance protection. While the index crediting options available with these products are attractive for cash value accumulation, your fundamental objective in buying the product should be the life insurance protection it provides to you and your family or business.

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 can lose money in these products.

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

All indexed accounts available with the Indexed Universal Life Series employ a point-to-point interest crediting method with one-year index segments - except where noted - established monthly. Interest credits for any index segment may range from a minimum (0% or 1%) up to the maximum (which may be unlimited for some accounts) for that segment. These policies guarantee that the total interest credited over the life of the policies will not be less than a 2.00% effective annual interest rate.

The performance of the underlying index may exceed the offered fixed indexed growth caps. 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.

Administrative and insurance charges are deducted every month, regardless of whether premium outlays are made. Depending upon actual policy experience, the Owner may need to increase premium payments to keep the policy in force. Any policy loans and partial surrenders will affect policy values and may require additional premiums to avoid policy termination.

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Policy form numbers: ICC19-20204, 19-20204 and any state variations; ICC16-20057, 16-20057 and any state variations; ICC16-20058, 16-20058 and any state variations; ICC09-915, 09-915 and any state variations; ICC11-916, 11-916 and any state variations; ICC19-20198, 19-20198 and any state variations; ICC16-20081, 16-20081 and any state variations; 12-301 and any state variations; 14-20005.37; 06-944R and any state variations; ICC15-20040, 15-20040 and any state variations.

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