

# Eclipse Accumulator II IUL

Protect your future and fund your retirement all at once





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Want to help secure your family's future while creating a source of supplemental retirement income? With Eclipse Accumulator II Indexed Universal Life (IUL), you can.

Eclipse Accumulator II IUL helps ensure your loved ones are protected after you're gone and provides tax-advantaged cash value growth to help make your financial goals a reality.

# Your future. Met with confidence.

As you plan for your future, you may want a life insurance policy that goes beyond just protecting you from life's uncertainties. You can start thinking about your goals and "what's next."

If you need death benefit protection<sup>1</sup> for your family and supplemental retirement income for yourself, Eclipse Accumulator II Indexed Universal Life (IUL) goes beyond the ordinary policy – to help you reach your financial goals.

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## Eclipse Accumulator II IUL benefits:



### Protection

Leave a tax-free death benefit to your beneficiaries to replace income, leave a legacy or pay off debt



### Financial flexibility

Use loans and withdrawals as a source of supplemental retirement income or for other uses



### Upside potential

Grow cash value with indexed accounts tied to the performance of the major stock market indexes you choose



### Downside protection

Offers a guaranteed floor protecting your policy's cash value from negative crediting due to market-based losses



### Simplified design

Easier to understand compared to other IUL products – with transparent charges and diverse indexed account options



### Resiliency

Low cost structure allows the ability to weather zero crediting years in times of market volatility – so your retirement income is there when you need it

1. If owner/insured are different, the death benefit will be paid upon death of the insured.

# 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 Accumulator II IUL provides both capped and uncapped<sup>2</sup> indexed account options to help increase your policy's potential cash value.



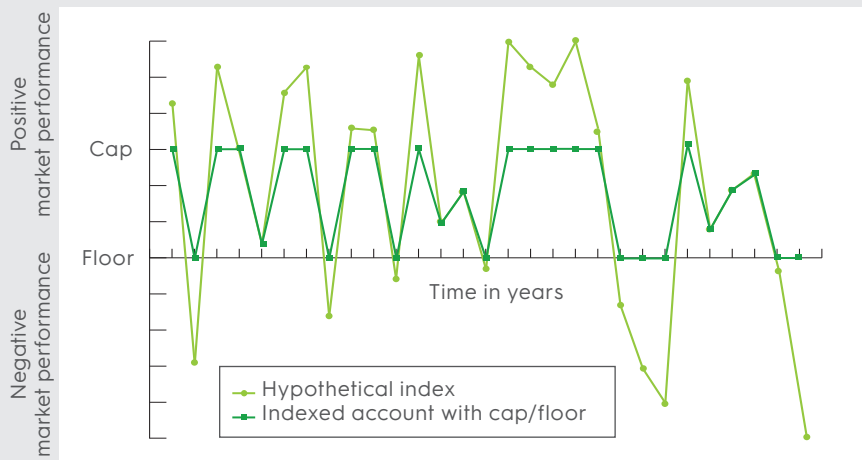
## Lifetime interest crediting guarantee

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](https://www.securian.com/ratings) and [securian.com/financials](https://www.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. Your particular circumstances may be different from those shown. You should ask your financial professional to run a personalized illustration for you.

2. Uncapped indexed account participation rates are subject to change and may be less than 100 percent. 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 index(es) and other factors. Base your cash value on one, some or all of these options:

## **Standard & Poor's 500® Index (S&P 500®)<sup>i</sup>**

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

## **S&P 500® Low Volatility Index<sup>i</sup>**

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

## **S&P PRISM<sup>SM</sup> Index<sup>i</sup>**

A broadly diversified index drawing from a mix of asset classes including Equities, Bonds, Commodities and Cash. This dynamic index reallocates daily - taking into account market indicators, risk and momentum.

## **Hindsight Index**

Combines weighted percentages of S&P 500®, Nasdaq 100, Russell 2000® based on performance using 60 percent of the highest performing index; 40 percent from the second highest; and 0 percent from the third.

## **Nasdaq - 100® Index<sup>ii</sup>**

Comprised of 100 of the largest and most innovative non-financial companies listed on the Nasdaq Stock Market based on market capitalization.

## **Russell 2000® Index<sup>iii</sup>**

Follows the performance of 2,000 of the smallest companies included in the Russell 3000 Index.

## **Fixed Account**

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

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## **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 the 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	Underlying index	Segment term	Cap <sup>3</sup>	Floor	Trigger rate	Participation rate <sup>3</sup>	Additional information
Indexed Account A	S&P 500 <sup>®</sup>	1-year	Yes	0%	N/A	100%	Follows the S&P 500 <sup>®</sup> Index, but with capped growth potential
Indexed Account G	S&P 500 Low Volatility	1-year	Uncapped	0%	N/A	Varies	Offers an uncapped account for greater accumulation potential
Indexed Account O	S&P PRISM <sup>SM</sup>	1-year	Uncapped	0%	N/A	Varies	Offers diversified asset classes and daily rebalancing designed to provide consistent growth through changing environments
Hindsight Indexed Account	Blended*	1-year	Yes	0%	N/A	100%	Offers the opportunity to participate in a combination of indices with weighted performance factors
Performance Trigger Indexed Account**	S&P 500 <sup>®</sup>	1-year	N/A	0%	Varies	100%	Offers the opportunity to have a rate lock interest rate vs. a cap

\*The Hindsight Indexed Account is made up of the following indices: S&P 500<sup>®</sup>; Nasdaq 100; Russell 2000<sup>®</sup>. The segment growth rate for a hindsight account is weighted based on relative performance of each reference index on the index credit date (60 percent from the highest performing reference index; 40 percent from the second highest; and 0 percent from the lowest). The amount credited to the policy is subject to a cap.

\*\*Index credits are credited annually and are based on the 1 yr. percentage change in the S&P 500<sup>®</sup>. If the percentage change in the index is greater than 0%, the credit is equal to the trigger rate, otherwise it is equal to the growth floor. This account is subject to a guaranteed 0% floor, and a guaranteed minimum trigger rate of 2.00%.

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



# Financial flexibility whenever you need it

Whether you need supplemental retirement income or money for an unexpected emergency, Eclipse Accumulator II IUL 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 - even before age 59½. Eclipse Accumulator II IUL offers interest-free, short-term loans,<sup>4</sup> as well as fixed interest rate, indexed and variable interest rate loan options:

Loan type	Rate charged	Rate credited
<b>Short-term (interest-free for 90 days)</b>	No charge if repaid within 90 days; otherwise a 5% fixed rate applies	Directly tied to performance of your chosen accounts
<b>Fixed interest rate<sup>5</sup></b>	<b>4%;</b> loan rate charged remains constant	Loan credited at one of two rates based on how long the policy has been in force: <b>Years 1-10:</b> 3% <b>Years 11+:</b> 4%
<b>Indexed</b>	<b>5%;</b> loan rate charged remains constant	Directly tied to performance of the <b>indexed loan account</b>
<b>Variable interest rate</b>	Varies based on Moody's Corporate Bond Yield Average, up to a maximum of 1.5% above the current fixed account crediting rate	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 Accumulator 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 (MEC).<sup>6</sup>

4. 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.

5. A fixed interest rate loan will begin a 12-month lockout period during which no transfers from the fixed account to an indexed and/or balanced indexed accounts will apply.

6. 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.

# Shaping protection to your life

Eclipse Accumulator II IUL offers multiple optional agreements so you can get even more out of your life insurance coverage.

## Future income for you or your beneficiaries

**Income Protection Flex Agreement (IPA Flex)** allows for an irrevocable settlement option that pays part or all of the death proceeds as a monthly or annual benefit over a specified number of years (10–30 years).

## Chronic illness/Long-Term Care (LTC) protection

**Accelerated Death Benefit for Chronic Illness Agreement (ADB-CIA)** allows you to access a portion of your policy's face amount for chronic illness benefits. Upon the insured being certified as a chronically ill individual, you may receive monthly benefits to help with expenses. Monthly benefits may be used for any purpose.

**Chronic Illness Access Agreement (CIAA)** gives you access to a portion of your policy's death benefit for chronic illness benefits upon the insured being certified as a chronically ill individual. Although there is no additional cost for this agreement, the benefit payment you receive will be less than the death benefit that is accelerated.

**Long-Term Care Agreement (LTCA)** allows you to leverage your life insurance policy for LTC benefits, death benefit or both.

## Disability protection

**Accelerated Death Benefit for Terminal Illness Agreement (ADB-TIA)** allows you to access a portion of your policy's death benefit while the insured is living and upon diagnosis of a terminal illness. There is no charge for this agreement.

**Waiver of Premium Agreement** provides for the payment of a monthly premium if the insured becomes totally and permanently disabled before age 65.

## Business benefits

**Exchange of Insureds Agreement** lets you exchange one insured for another insured. The policy must be corporate-owned by the same corporation before and after the exchange.

**Surrender Value Enhancement Agreement (SVEA)** provides a cash surrender value not less than 100 percent of total cumulative premiums paid. This agreement provides a return of premium benefit upon surrender during the SVEA period (3 or 5 years depending on state approvals).

## More death benefit protection

**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 policy's face amount every three years without underwriting based on increases in the Consumer Price Index (CPI).

**Term Insurance Agreement** offers additional term life insurance – up to four times your base coverage. This agreement will increase rates annually up to age 100 and can only be added at policy issue but may be removed after the first policy year.

## Additional agreements

**Early Values Agreement** eliminates policy surrender charges in exchange for a separate monthly charge during the surrender period.

**Overloan Protection Agreement** prevents an outstanding policy loan from terminating the policy, even if the cash value is insufficient to cover policy charges.

**Premium Deposit Account Agreement** provides the opportunity to fund a life insurance policy through a single deposit that will result in a series of fixed payments into the policy. Interest is earned on the funds in the premium deposit account.

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.

# Key terms and definitions

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<b>Agreements</b>	Optional benefits you can add to your policy
<b>Cap</b>	A maximum growth rate
<b>Cost basis</b>	The total premium contributions to a life insurance policy, less the total amount of tax-advantaged distributions taken from the policy
<b>Floor</b>	A guaranteed minimum growth rate that protects your policy from negative crediting
<b>Index segment</b>	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
<b>Indexed accounts</b>	Account options that credit interest to the cash value at the end of the index term and may be subject to an annual cap
<b>Indexed loan account</b>	Tracks the S&P 500®; cash value may not be allocated to this account
<b>Modified Endowment Contract (MEC)</b>	Life insurance policy that exceeds maximum premium funding allowed by the federal government
<b>Participation rate</b>	Percentage of the index growth your policy can receive
<b>Segment term</b>	The time period over which an index credit is calculated based on the performance of an underlying index

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## Where will your future take you?

With Eclipse Accumulator II IUL's agreements and other benefits, you and your family have the flexibility to achieve the financial future you want and deserve – no matter what.

- Potential for a lifetime of life insurance protection
- Tax-deferred cash value growth
- Flexible premium payments
- Resilient in times of market volatility

## Learn more

Talk to your financial professional today to see how Eclipse Accumulator II IUL can help you achieve the future you deserve.



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, your fundamental objective in buying this product should be the life insurance protection provided to you and your family or business.

Life insurance products contain charges, such as Cost of Insurance Charge, Cash Extra Charge, and Additional Agreements Charge (which we refer to as mortality charges), and Premium Charge, Monthly Policy Charge, Policy Issue Charge, Transaction Charge, Index Segment Charge, and Surrender Charge (which we refer to as expense charges). These charges may increase over time, and may contain restrictions, such as surrender periods. Policyholders could lose money in these products.

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

The Income Protection Flex Agreement installment payment could be payable for a period up to 30 years. The installment payment and the interest rate used to calculate that payment will be shown in the policy illustration that you provide to clients either prior to or upon receipt of the policy. The income protection agreement interest rate used in the calculation of the installment payment is at least equal to the Settlement Option Guaranteed Interest Rate shown on the policy data pages. A portion of the benefit that is paid out in installments will be reportable as interest income. This taxable portion represents the amount of the benefit that exceeds the policy death proceeds.

The Accelerated Death Benefit for Chronic Illness Agreement and Chronic Illness Access Agreement may not cover all of the costs associated with chronic illness. The Agreements are generally not subject to health insurance requirements and does not provide long-term care insurance subject to state long-term care insurance law. These Agreements are not state-approved Partnership for Long Term Care Program Agreements, and are not Medicare supplement policies. Receipt of Chronic Illness Benefit payments under these agreements may adversely affect eligibility for Medicaid or other government benefits or entitlements.

The Accelerated Death Benefit for Chronic Illness Agreement and Chronic Illness Access Agreement are life insurance policy agreements that provide an option to accelerate the death benefit in the event that the insured becomes chronically ill.

The Long-Term Care 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 accumulation value, surrender value, loan value, and death benefit will be reduced by a chronic illness benefit payment under the Accelerated Death Benefit for Chronic Illness Agreement.

The accumulation value, surrender value, loan value, and death proceeds will be reduced when a chronic illness benefit payment is made under the Chronic Illness Access Agreement. The death proceeds will be reduced by the accelerated death benefit amount.

Based on current federal tax law, there is uncertainty as to whether some or all benefit payments from life insurance Chronic Illness Agreements are taxed when received. We cannot assure you that Chronic Illness Agreement benefit payments will be treated as tax-free death benefits. Please consult a tax advisor before purchasing a Chronic Illness Agreement.

The Long-Term Care Agreement may not be available in all states. Product features, including limitations and exclusions, may vary by state. For costs and further details of coverage, including the terms and conditions under which the agreement may be continued in force, contact your agent/representative.

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.

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.

Interest may vary by state. PDA interest is dependent on the number of annual planned premium payments paid from the PDA. The same interest rate is applied for all payments. If paying 11 premiums, one premium must be paid at issue; therefore, a maximum of 10 years of additional premiums may be deposited into the PDA.

In some states, interest may be paid upon death or PDA termination and will be calculated using the Minimum PDA Annual Interest Rate.

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.

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