

**CareShield Universal Life**  
Individual Life Insurance

Insurance products issued by:  
Minnesota Life Insurance Company

Financial security  
*for the long run*®



# CareShield™: Benefits you can depend on

Care for you. Protection for your family.





## GOOD RELATIONSHIPS get better with time

For over 135 years, Securian Financial Group and its affiliates have been committed to supporting our clients through every stage of life. Securian’s enduring financial strength can give you confidence your policy will provide benefits when you and your family need them.

When you purchase a life insurance policy from one of Securian’s affiliates, Minnesota Life or Securian Life, you don’t just become a policyholder – you’re treated like our partner. Our loyal policyholders can expect to receive ongoing policy enhancements whenever possible and a level of customer service that sets us apart from our peers.

### WHAT’S INSIDE

A new solution for chronic illness	3
Supporting you as you age	3
One product. A lifetime of benefits.	4
How CareShield works	5
Empty nesters preparing for the future	6
Staying connected	6
Summary	7
We are SECURIAN	8

# A new solution for chronic illness

You've worked hard to grow your assets and build a comfortable future for yourself and your loved ones. CareShield Universal Life Insurance (CareShield) can help protect that future. Offering guaranteed premiums, permanent life insurance coverage and chronic and terminal illness protection, **CareShield provides benefits you and your family can depend on!**<sup>1</sup>



**A death benefit** – the primary purpose of life insurance – can provide your family the funds they need to maintain their lifestyle or cover final expenses upon your death.<sup>2</sup>



**Chronic illness and terminal illness benefits** allow for the advance payment of the death benefit to help with expenses if you become chronically or terminally ill – regardless of whether you require care.<sup>3</sup>

## Supporting you as you age

According to the National Council on Aging, **approximately 80% of older adults have at least one chronic condition.**<sup>4</sup> As these conditions progress, performing everyday activities becomes increasingly difficult.

### What is considered a chronic illness?

To be considered a “chronically ill individual,” a licensed health care practitioner must certify, within the preceding twelve-month period, that you:

1. Are unable to perform, without substantial assistance from another person, at least two activities of daily living (bathing, getting dressed, eating, continence, toileting, transferring) due to a loss of functional capacity for a period of at least 90 days; OR
2. Require substantial supervision to protect you from threats to health and safety due to severe cognitive impairment.



CareShield can protect you  
**THROUGHOUT YOUR LIFETIME**

<sup>1</sup> As long as you pay the required premiums to keep your policy from lapsing. Insurance policy guarantees are subject to the financial strength and claims-paying ability of the issuing insurance company.

<sup>2</sup> If owner/insured are different, the death benefit will be paid upon death of the insured.

<sup>3</sup> If owner/insured are different, the chronic illness benefit payment may be payable to the owner if the insured is certified as being a chronically ill individual.

<sup>4</sup> National Council on Aging Fact Sheet, <https://www.ncoa.org/resources/fact-sheet-healthy-aging/>

# One product. **A lifetime of benefits.**

CareShield supports you as you age and potentially develop one or more chronic illnesses.

**In addition to a death benefit, CareShield protects you throughout your life:**

## **Accelerated Death Benefit for Chronic Illness**

CareShield's chronic illness benefit provides monthly advance payments of the death benefit to help with expenses if you become chronically ill. As long as the full death benefit is not used for chronic illness, you can maintain life insurance protection for your family.

## **Accelerated Death Benefit for Terminal Illness**

CareShield's terminal illness benefit allows for advance payment of the death benefit if you are certified as having a terminal condition.

## **Return of Premium**

After your 15th policy anniversary, if you decide you no longer want coverage, CareShield allows you to receive a refund of your premiums paid.<sup>5</sup>

## WHAT SETS CARESHIELD APART?

- Guaranteed premiums that will **never increase**
- Benefits paid **regardless of whether you require care** – without having to provide evidence of expenses
- Condition **does not have to be permanent** to qualify for benefits<sup>6</sup>
- **Tax-advantaged<sup>7</sup>** source of funds that you can use for **any purpose**, including but not limited to:
  - Care provided by family members
  - Home healthcare
  - Nursing home or assisted living expenses
  - Home modifications
  - Groceries and prescriptions
  - Transportation and food delivery
  - Housekeeping and lawn care
- Accelerate less than your monthly benefit to **extend the duration of your coverage**

<sup>5</sup> Only available at given anniversaries extending 60 days beyond specified policy anniversary. Premium refund includes the sum of all premiums paid less any partial surrenders, loans and loan interest or benefits used, not to exceed 85% of the policy face amount. Insurance coverage terminates if Return of Premium Option is exercised.

<sup>6</sup> Confinement due to medical condition is required to be permanent in Connecticut.

<sup>7</sup> Based on current federal tax law, there is uncertainty as to whether some or all of benefit payments from life insurance chronic illness benefits are taxed when received. We cannot assure you that chronic illness benefit payments will be treated as tax-free death benefits. 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. Please consult a tax advisor before purchasing a policy with chronic illness benefits.

# How CareShield works

CareShield's many benefits can protect you and your family in several ways. Here's how it works:

You pay premiums  
(annually, semi-annually, quarterly or monthly)



CareShield provides benefits:



## Death

Upon your death, a tax-free death benefit will be paid to your beneficiaries.



## Chronic illness

Upon certification as a chronically ill individual, benefits will be paid as a monthly 4% acceleration of the death benefit.<sup>8</sup>

## Terminal illness

Upon being certified as having a terminal condition (caused by sickness or accident, which directly results in a life expectancy of 12 months or less), you may receive your terminal illness benefit. This amount is equal to your **face amount**, less \$10,000.



If all accelerated terminal illness benefits are used:  
**\$10,000 tax-free death benefit** will be paid to your beneficiaries upon your death.



## Return of premium

If you elect to discontinue coverage, you will receive a premium refund upon fully surrendering your CareShield policy and terminating your coverage.<sup>7</sup> The longer you maintain your policy, the greater your potential refund:

- **50%** of premiums paid after 15 years
- **75%** of premiums paid after 20 years
- **100%** of premiums paid after 25 years

## GLOSSARY

### Face amount

The total amount of benefits designated in dollars.

<sup>8</sup> If the 4% accelerated benefit exceeds the IRS per diem limits, the policyholder would be required to take the lesser of the two. 2016 IRS limits: \$10,200/month or \$124,100/year. Based on \$340/day for 30-day month and 365-day year. Limits are subject to change

## Empty nesters **preparing for the future**

Scott and Beth, both 55 years old, just finished putting their two children through college and are looking to the future. They recognize the possibility of developing a chronic illness as they age and want to help protect their loved ones from the burden and cost associated with needing care.

### Challenges

- Both Scott and Beth have family histories that include heart disease and Alzheimer's disease.
- They worry about potentially depleting their assets paying for care or being forced to rely heavily on their spouse or two children.
- Scott and Beth have researched other insurance options but are concerned that those policies could go unused if they never need care.

### Proposed solution

- **Scott and Beth each purchase a CareShield policy with a \$150,000 face amount**, providing a death benefit to protect their family upon Scott or Beth's death, as well as the option to accelerate the death benefit if they were to become chronically ill down the road.
- The CareShield policy offers a 4% monthly acceleration of the death benefit for chronic illness. Scott and Beth can choose to accelerate less than the standard 4% monthly amount and allow the benefit to last longer or leave a death benefit for their beneficiaries.
- Based on their \$150,000 face amount, **they will each have a maximum monthly chronic illness benefit of \$6,000** (4% x \$150,000).

### Future outcome

- Twenty years later, Beth becomes chronically ill.
- Beth is now 75 and qualifies to receive chronic illness benefits, based on the CareShield policy requirements.
- Beth is eligible for a monthly benefit of \$6,000, which is less than the maximum amount allowed by the IRS.<sup>9</sup>
- **Scott is able to provide care for Beth in their home for the first year and a half. Beth's monthly care expenses are \$5,000. She can save the additional \$1,000, leave it in the policy to extend the benefit payments or use it to cover other expenses.**
- After a year and a half, Beth passes away. Since she only used \$108,000 of her chronic illness benefits, **she is able to leave her family the remaining \$42,000 as a death benefit.**

Beth was able to leave a death benefit to her family, helping them cover her final expenses and taxes. **In addition, CareShield helped pay for her care without having to deplete their family's assets.**

This is a hypothetical example for illustrative purposes.



## Staying connected is **EASY**

**We make it easy for you to access information about your CareShield policy:**

- Visit the eService Center at securian.com. Choose "Account Access" from the menu, then select "Individual Life Insurance."
- Review your annual policy review outlining current policy status and changes you made during the past year.

<sup>9</sup> If the 4% accelerated benefit exceeds the IRS per diem limits, the policyholder would be required to take the lesser of the two. 2016 IRS limits: \$10,200/month or \$124,100/year. Based on \$340/day for 30-day month and 365-day year. Limits are subject to change.

# CareShield

is for people who want:

- **Guaranteed premiums.** Your premiums will never increase, and benefits are guaranteed.<sup>10</sup>
- **Lifetime protection.** As long as you pay premiums to keep your policy from lapsing, CareShield can protect you and your family.
- **Asset preservation.** By having a source of funds for chronic and terminal illness, you can safeguard assets for loved ones and relieve them from the burden of caring for you.
- **Flexibility.** Use your benefits to pay for any expenses – related to care or otherwise. Hold the policy for the death benefit, or receive a premium refund and terminate coverage if benefits go unused or your needs change.

<sup>10</sup> Insurance policy guarantees are subject to the financial strength and claims-paying ability of the issuing insurance company as well as to the continued payment of premium to keep the policy from lapsing.



Talk to your financial professional to learn how CareShield can provide benefits you can depend on.

# WE ARE SECURIAN

You may not have heard of us. Boasting is not our strong suit. But we are one of the nation's largest and strongest financial services providers. Securian provides retirement solutions, investments and insurance through our subsidiaries, including Minnesota Life. Minnesota Life issues our life insurance policies and has been a respected presence in the industry for more than a century.

**For more information about the rating agencies and to see where our ratings rank relative to others, visit [securian.com/ratings](http://securian.com/ratings).**

**WE ARE** a highly rated company headquartered in St. Paul, Minnesota.

**WE DO** what's right. Our strong record of transparency, compliance and ethical conduct sets us apart.

**WE ARE** a trusted long-term partner with a laser-sharp focus on helping people reach their goals – now and in the years ahead.

Please keep in mind that the primary reason to purchase a life insurance product is the death benefit. CareShield is a life insurance policy that provides an option to accelerate the death benefit in the event the insured becomes chronically or terminally ill. Other terms and conditions apply.

Based on current federal tax law, there is uncertainty as to whether some or all chronic or terminal illness benefit payments from this policy are taxed when received. We cannot assure you that chronic or terminal illness benefit payments will be treated as tax-free death benefits. 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. Please consult a tax advisor before requesting chronic or terminal illness payments from this policy, or before taking a policy loan or withdrawal.

The accumulation value, surrender value, loan value, and death benefit will be reduced by a chronic or terminal illness benefit payment under this agreement.

The policy may not cover all of the costs associated with chronic or terminal illness. This product 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 product is not a state-approved Partnership for Long Term Care Program product, and is not a Medicare Supplement policy. Receipt of chronic or terminal illness benefit payments under this product may adversely affect eligibility for Medicaid or other government benefits or entitlements.

Life insurance products contain fees, such as mortality and expense charges (which may increase over time), and may contain restrictions, such as surrender periods.

**Not a deposit – Not FDIC/NCUA insured – Not insured by any federal government agency  
– Not guaranteed by any bank or credit union – May go down in value**

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Policy form numbers: ICC15-20033 15-20033

F85662-9 9-2016 DOFU 9-2016  
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