

Premium Deposit Account Agreement

Payment option offers flexibility and savings
for multi-pay SecureCare™ policies



Our Premium Deposit Account (PDA) Agreement is available on our SecureCare product line (SecureCare),¹ offering enhanced payment flexibility. By adding the PDA, you can fund your multi-pay policy with a single lump-sum payment into the account, which then automatically pays your remaining annual premiums. Even better, the amount you deposit into the account will earn interest at a fixed rate, decreasing the total amount you need to pay.

Benefits to you



Convenience

Premium payments are automatically paid on your behalf



Growth

Your money earns interest at a fixed rate²



Savings

You'll save money on your premium amount through earned interest



Transparency

No fees are associated with maintaining the account



Simplicity

One deposit handles all your remaining premium payments

How it works

Let's say you previously purchased a 10-pay SecureCare policy. You pay the first five years in yearly payments. In year six, you inherit a large sum of money – large enough to cover your policy's remaining \$50,000 premium.

You contact your financial professional to let them know you would like to pay your policy's remaining premiums. Your financial professional helps you add the PDA to your SecureCare policy and has the interest calculated so you'll know exactly how much you need to deposit. In this example, the interest crediting rate is 3.5%, which means you'll need to deposit \$45,278.37. The difference between your deposit and your policy's remaining premium will be made up by the PDA's earned interest. You make a single deposit into the account, and the PDA automatically makes the remaining premium payments on your policy's anniversary date.

1. PDA is not available in all states.

2. Interest rate is set at the time of deposit and may vary by state.

Initial PDA balance: \$45,278.37

Interest crediting rate: 3.5%³

Year	Funds withdrawn from PDA	PDA interest earned	Premium applied to policy	PDA balance
1	\$9,689.19	\$310.81	\$10,000.00	\$35,589.18
2	\$9,361.54	\$638.46	\$10,000.00	\$26,227.64
3	\$9,044.97	\$955.03	\$10,000.00	\$17,182.67
4	\$8,739.10	\$1,260.90	\$10,000.00	\$8,443.57
5	\$8,443.57	\$1,556.43	\$10,000.00	\$0.00
Total	\$45,278.37	\$4,721.63	\$50,000.00	

Adding the PDA would save you **\$4,721.63**

This is a hypothetical example for illustrative purposes only. Your experience may be different depending on your specific situation. You should ask your financial professional to run a personalized illustration for you.

By using the PDA, you could fully fund the remaining \$50,000 of your SecureCare premium policy with just \$45,278.37, thanks to the account's earned interest.

Important to note

1. The PDA is not available when your SecureCare policy is issued. It is available for inforce policies only, and you must have made at least one premium payment.
2. Only one deposit can be made into the PDA.
3. The amount paid to the PDA, plus applicable interest, must cover all remaining premiums in the policy.
4. Your PDA balance is not a part of your policy's cash value and does not support your policy until it is applied as premium. Your policy is paid up when the PDA completes the premium payment schedule.
5. Policyholders may still be able to deduct the long-term care portion of the premium from their income annually. Please speak to your tax advisor to discuss how this works.
6. If you cancel your policy, you will receive the surrender value proceeds as described in the contract plus any funds from the PDA that haven't already been paid as premium into the SecureCare policy.



Contact your financial professional today

Talk to your financial professional about adding the PDA to your multi-pay SecureCare policy! It's easy, convenient and saves money.

3. Hypothetical interest rate, actual interest rate may vary.

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

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, and Surrender Charge (which we refer to as expense charges). These policies may contain restrictions, such as surrender periods.

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.

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.

SecureCare refers to a line of hybrid life/long-term care insurance products issued by Minnesota Life Insurance Company, including SecureCare Universal Life and SecureCare III, a non-participating whole life policy with long-term care. SecureCare (including SecureCare Universal Life and/or SecureCare III) may not be available in all states. Product features, including limitations and exclusions, may vary by state. SecureCare products contain qualified long-term care agreement(s) that cover care such as nursing care, home and community-based care, and informal care as defined in those agreements. 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. Additionally, SecureCare products may contain other additional agreements, which may be subject to additional costs and restrictions, and may not be available in all states or exist under a different name in various states.

POLICY FORM NUMBERS

ICC20-20212, 20-20212 and any state variations; Acceleration for Long-Term Care Agreement ICC21-20220, 21-20220 and any state variations; Extension of Long-Term Care Agreement ICC21-20221, 21-20221 and any state variations; Long-Term Care Inflation Protection Agreement ICC21-20222, 21-20222 and any state variations.

ICC17-20103, 17-20103 and any state variations; Acceleration for Long-Term Care Agreement ICC17-20111 and any state variations; Extension of Long-Term Care Benefits Agreement ICC17-20112 and any state variations; Long-Term Care Inflation Protection Agreement ICC17-20113 and any state variations.

These are general marketing materials and, accordingly, should not be viewed as 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). It should not be considered investment advice, nor does it constitute a recommendation that anyone engage in (or refrain from) a particular course of action. If you are looking for investment advice or recommendations, you should contact your financial professional.

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.

Not a deposit – Not FDIC/NCUA insured – Not insured by any federal government agency – Not guaranteed by any bank or credit union



PREPARE
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