

# Term conversion opportunities

Advantage Elite Select term clients have an opportunity to convert single-life term policies into most of our permanent life products, including survivorship products. A conversion credit is available on all of our Advantage Elite Select term products.<sup>1</sup>

## Individual life opportunities

- With the Extended Conversion Agreement, the conversion period is extended to the full level term duration of the policy or to age 75, whichever comes first
- Term coverage can be converted into new policies or existing policies
- Partial conversions are allowed and the client can choose to surrender the balance of the term or retain the balance of the term coverage. Any retained term coverage must meet product minimum/maximum requirements.
- Term policies with the Chronic Illness Conversion Agreement can be converted to a permanent policy that includes the Accelerated Death Benefit for Chronic Illness Agreement

## Restrictions

- If term policy is on waiver of premium, it is not eligible for conversion
- New policies issued as a result of a conversion are subject to product minimum and maximum requirements

## Joint life opportunities

- Two clients with single life term policies can combine the two term policies and convert to a joint life policy
- Two clients where one has a single life term policy can convert the term policy into a joint life policy, assuming the other insured goes through underwriting

## Restrictions

- Only available on face amounts up to a combined \$5 million
- Only available on term policies in force three years or less
- Only available to clients who are age 65 or less
- Only available on term policies with premium classifications of standard or better
  - If only one policy is being converted and the other life is being underwritten, the underwritten policy must be Table D or better

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Securian Financial and its subsidiaries, Minnesota Life Insurance Company and Securian Life Insurance Company, provide options to help increase sales and help protect your clients.

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## Call your Life Sales Support Team today:

**1-877-696-6654**

(Broker-Dealer)

**1-888-413-7860, option 1**

(Independent Brokerage)

1. For term products issued after February 16, 2018, conversion credits are available for the first 2 years from issue. For 5-year term products issued prior to February 16, 2018, conversion credits are available for the full level term duration.

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.

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.

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 these policies may contain restrictions, such as surrender periods. Policyholders could lose money in these products.

These materials are for informational and educational purposes only and are not designed, or intended, to be applicable to any person's individual circumstances. 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. 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.

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Policy Form Numbers: ICC16-20074, 16-20074 and any state variations; ICC16-20062, 16-20062 and any state variations; 16-20068 and any state variations; ICC12-920, 12-920 and any state variations.



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F74326-1 Rev 12-2023 DOFU 12-2023  
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