

SecureCare[™] III

Long-Term Care and Nonparticipating Whole Life Insurance

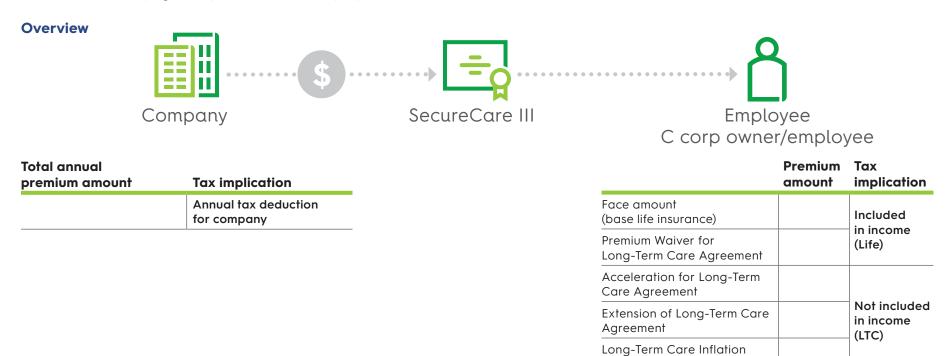
Insurance products issued by: MINNESOTA LIFE INSURANCE COMPANY

Employee: Long-term care (LTC) tax deduction worksheet

Employee and C corporation owner/employee

The Internal Revenue Service adopted rules that allow, under certain conditions, for insurance premiums to not be included as income for employees. The premiums associated with the tax-qualified long-term care (LTC) riders of SecureCare III fall under these guidelines. Please consult a tax professional to determine if you and your company may be able to exclude these premiums from your income.

Please note: If you are planning to pay an additional lump-sum premium in the first plan year, the premium amounts applied to your policy's face amount and LTC agreements will be different in year one than in subsequent years. Please refer to the Detailed Premium Report on page 3 of your SecureCare III proposal for more information.



Protection Agreement

How it works

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Company tax implications

A company may provide an employee benefit to a valid class of employees with SecureCare III. The company may deduct the entire premium associated with the purchase of the product as compensation.

Fill in the total annual premium amount of the policy as shown in the product illustration or policy pages to find the total annual tax deduction for the company:

Total annual premium amount	Tax implication	
	Annual tax deduction for company	



Individual tax implications

There are two parts to a SecureCare III premium: a portion that goes towards the life insurance and a portion that goes towards the tax-qualified LTC agreements.

Fill in the premium amounts for each agreement as shown in your product illustration or policy pages:

	Premium amount	Tax implication	
Face amount (base life insurance)		Included in	
Premium Waiver for Long-Term Care Agreement		income (Life)	
Acceleration for Long-Term Care Agreement		Not included in income (LTC)	
Extension of Long-Term Care Agreement			
Long-Term Care Inflation Protection Agreement			
Total premium combined from all LTC agreements		Total amount not included in income (LTC)	

You may exclude the **total premium combined from all LTC agreements** from income on your W-2. Only the portion of premium that goes towards your policy's base life insurance needs to be included as income.

The purpose of this material is the solicitation of insurance. A financial professional may contact you.

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

Life insurance products contain fees, such as mortality and expense charges, and may contain restrictions, such as surrender periods.

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 III may not be available in all states. For costs and further details of coverage, including the terms and conditions under which the policy may be continued in force, contact your agent/representative.

SecureCare III may not cover all of the costs associated with long-term care or terminal illness that the insured incurs. This product is generally not subject to health insurance requirements. This product is not a state-approved Partnership for Long Term Care Program product, and is not a Medicare Supplement policy. Receipt of a long-term care or terminal illness benefit payment under this product may adversely affect eligibility for Medicaid or other government benefits or entitlements.

This policy has exclusions, limitations and reduction of benefits, under which the policy may be continued in force or discontinued. For costs and complete details of the coverage, call or write your producer or Minnesota Life Insurance Company.

This information is meant to help you understand the SecureCare III policy, not as a means to compare with other products. The amount of benefits provided will depend upon the benefits selected and the charges will vary as such. Some provisions may not apply or may vary depending on the state in which you live at the time of policy issue. Please refer to your state's Outline of Coverage for the exact language in your state.

SecureCare III includes the Acceleration for Long-Term Care Agreement and Extension of Long-Term Care Agreement. These two agreements are tax qualified long-term care agreements that cover care such as nursing care, home and community-based care, and informal care as defined in the agreement. 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.

This information is a general discussion of the relevant federal tax laws provided to promote ideas that may benefit a taxpayer. It is not intended for, nor can it be used by, any taxpayer for the purpose of avoiding federal tax penalties. Taxpayers should seek the advice of their own advisors regarding any tax and legal issues specific to their situation.

This is a general communication for informational and educational purposes. The materials and the information 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. If you are seeking investment advice or recommendations, please contact your financial professional.

POLICY FORM NUMBERS

ICC20-20212, 20-20212 and any state variations; ICC21-20220, 21-20220 and any state variations; ICC21-20221, 21-20221 and any state variations; ICC21-20222, 21-20222 and any state variations; ICC21-20223, 21-20223 and any state variations.

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



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