

SecureCare™ III is a long-term care and nonparticipating whole life insurance policy from Minnesota Life Insurance Company, aimed at providing financial support for future care needs while safeguarding the policyholder's independence, assets, and loved ones. The policy features a cash indemnity benefit for long-term care (LTC) that can be utilized without restrictions, allowing policyholders to maintain control over their care choices. Premiums are guaranteed not to increase, and benefit amounts are predetermined, ensuring clarity from the outset. To qualify for benefits, the insured must be certified as chronically ill by a licensed healthcare practitioner, requiring assistance with at least two activities of daily living or substantial supervision due to cognitive impairment. A prescribed plan of care is necessary, and an elimination period of 90 days must be satisfied before benefits can be accessed. Policyholders can select a benefit period ranging from 4 to 8 years and choose from various premium payment options, including lump sum or multi-year payments.

SecureCare III includes optional features such as Long-Term Care Inflation Protection, which adjusts benefits to keep pace with rising costs, and a Premium Waiver for Long-Term Care Agreement, waiving premium payments while the insured is on claim. The policy also provides three return of premium options, allowing policyholders to recover a portion of their premiums if they cancel the policy, with benefits varying based on the selected option. In the event of the policyholder's death, beneficiaries receive a guaranteed death benefit, even if the LTC benefit pool is depleted. The cash benefit can be used for various expenses, including home modifications or hiring caregivers, and benefits can be accessed while abroad under specific conditions. Overall, SecureCare III aims to offer flexibility, simplicity, and guaranteed protection for future care needs, enabling policyholders to navigate their long-term care options confidently.

The policy provides a total LTC benefit of \$8,267 per month, with an optional LTC Boost policy that can increase available care funds by 24%. Streamlined underwriting is a feature, eliminating the need for labs or bloodwork. The policy includes the Acceleration for Long-Term Care Agreement and Extension of Long-Term Care Agreement, which are tax-qualified and cover various care types,

such as nursing and home care, under Section 7702B of the Internal Revenue Code, although benefits may be taxable due to uncertainties in tax law. To qualify for benefits, the insured must be chronically ill and prescribed qualified long-term care services by a licensed healthcare practitioner.

Exclusions from coverage include benefits not payable for care needs arising from alcoholism, drug addiction, acts of war, military service, participation in riots or felonies, and self-inflicted injuries. Pre-existing condition limitations apply to any condition treated or advised within six months before the agreement's effective date, with benefits not payable for undisclosed pre-existing conditions during the first six months. The policy does not cover all long-term care costs and is not a Medicare Supplement or state-approved Partnership for Long Term Care Program product. Additionally, receiving benefits may affect eligibility for Medicaid or other government programs, and death benefits will be reduced by any long-term care payments made. The policy is issued by Minnesota Life Insurance Company in all states except New York, where it is issued by Securian Life Insurance Company. Product availability and features may vary by state, and the financial obligations under the policies are solely the responsibility of the issuing insurer. For further details, including costs and terms, policyholders should consult their agent or representative.