



**Eclipse Survivor II  
Indexed Universal Life (IUL)**  
Individual Life Insurance

Insurance products issued by:  
Minnesota Life Insurance Company  
Securian Life Insurance Company

**Live for today by protecting  
your family's tomorrows**





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## Help create a legacy you and your family can depend on.

If you want to create a lasting legacy for your children or grandchildren and supplement your retirement income, a joint survivorship policy like Eclipse Survivor II Indexed Universal Life (Eclipse Survivor II IUL) can help make your financial goals a reality.

# What can Eclipse Survivor II IUL do for you and your family?

As you look toward the future, you may want a life insurance policy that provides both flexibility and a cost-efficient way to provide a legacy for your family.

By insuring two lives with one policy, Eclipse Survivor II IUL can help maximize your premium dollars. Proceeds are payable after the death of the second insured. And in many cases, you can even get a policy if one of you is uninsurable.

Eclipse Survivor II IUL is an accumulation-focused policy with competitive index crediting options, which provide the opportunity for strong cash value growth.

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## Benefits:



### **Business continuation:**

Create a buy-sell arrangement to give a business both short-term continuity, and the resources to thrive for the long term



### **Cost savings:**

Potentially pay less total premiums, compared to purchasing two individual IUL policies



### **Retirement funding and financial flexibility:**

Use loans and withdrawals as a source of supplemental retirement income or for other uses



### **Customizable:**

Design life insurance protection that's right for you with optional agreements<sup>1</sup>



### **Estate planning and wealth transfer:**

Provide liquidity for estate taxes and efficient wealth transfer



### **Charitable giving:**

Use a policy to leave a gift for your favorite charity

1. 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.

# Insulation from market volatility

With IUL, crediting is based on the indexed accounts you choose subject to a cap (maximum) and a floor (minimum). The floor and the cap work together to help even out performance.

## Here's how:

- The cap subjects index crediting to a maximum
- The floor guarantees that even if an index experiences negative results, you won't experience negative crediting
- The cap and floor mean you trade some upside potential for downside protection

Eclipse Survivor II IUL provides both capped and uncapped<sup>2</sup> indexed account options to help increase your policy's potential cash value.



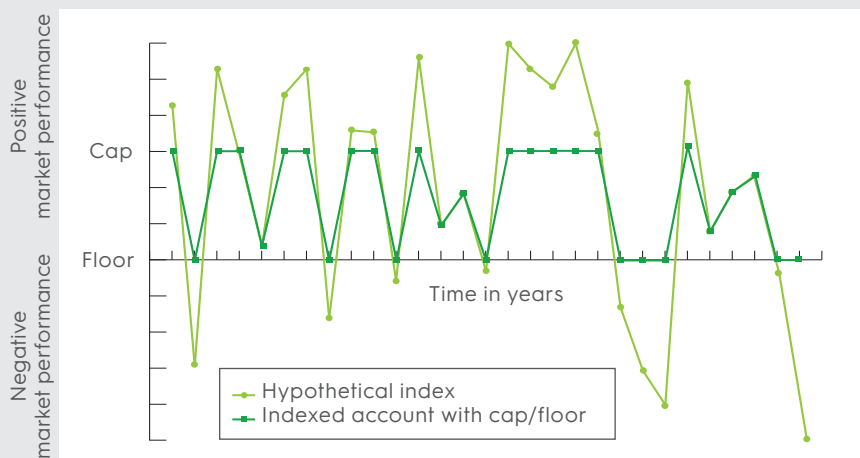
## Lifetime interest crediting guarantee

When your policy ends due to death, policy termination or surrender, your cash value will be credited with at least the equivalent of a 2 percent annual interest rate.

This guarantee applies regardless of whether you allocated money to the fixed account or indexed accounts. Guarantees are based on our financial strength and claims-paying ability.

(See [securian.com/ratings](https://www.securian.com/ratings) and [securian.com/financials](https://www.securian.com/financials) for more information.)

HYPOTHETICAL ANNUAL INDEX RETURNS



This graph shows an example of how indexed accounts within indexed life contracts are credited with a cap and 0 percent floor, based on the performance of a hypothetical index. Hypothetical performance is not indicative of any particular investment and is for illustrative purposes only.

Growth caps are subject to change over time as economic conditions vary.

This is a hypothetical example for illustrative purposes only.

2. Uncapped indexed account participation rates are subject to change and may be less than 100%. This could have the impact of the indexed account credit being less than the change in the reference index.

# Protect and diversify your assets – plus grow them

Mix and match how you see fit

**You can choose from several account options that give you growth opportunities and the ability to weather market ups and downs. Crediting within the indexed accounts is based on the performance of different investment indices.**

Each of the indexed accounts will credit interest differently based on their underlying index(es) and other factors. Base your cash value on one, some or all of these options:

## **Standard & Poor's 500® Index (S&P 500®)<sup>i</sup>**

Based on the performance of the 500 largest publicly traded U.S. companies.

## **S&P 500® Low Volatility Index<sup>i</sup>**

Credit policies based on changes in value for the 100 least volatile stocks in the S&P 500® Index.

## **EURO STOXX 50® Index<sup>ii</sup>**

Based on the performance of the 50 largest publicly traded European companies.

## **Fixed Account**

Fixed-interest account that earns interest daily at a fixed rate and credits a minimum of 2 percent growth annually.

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## **How IUL works for your benefit**

You pay premiums into the contract. After a premium charge is deducted, the remaining amount is added to the indexed account(s) and/or the Fixed Account. Each month, administrative and insurance charges are deducted from cash value.

Your premium is not directly invested in any index or security.

Index segments make up your indexed account value. Index segments are created from new premiums, money already in an indexed account, and any transfers made from other accounts, such as the Fixed Account.

Each index segment has a segment term, which is the time period over which its growth rate is calculated based on performance of underlying indices. For example, a one-year segment term paid monthly would have 12 index segments.

At the end of the segment term, the indexed account is credited based on performance of the underlying index(es). The interest credited may be subject to various components, including caps and/or participation rates, and a guaranteed floor when the index has negative performance.

For more information, please see **key terms and definitions** on page 9 or contact your financial professional.

## Indexed account comparison

This table provides a high-level comparison of each indexed account and factors used to calculate their growth potential:

| Indexed account                                   | Segment term | Cap <sup>3</sup> | Floor | Participation rate <sup>3</sup> | Additional information   |
|---|--------------|------------------|-------|---------------------------------|--|
| S&P 500®<br>(Indexed Account A)                   | 1-year       | Yes              | 0%    | 100%                            | Follows the S&P 500® Index, but with capped growth potential       |
| EURO STOXX 50®<br>(Indexed Account F)             | 1-year       | Yes              | 0%    | 100%                            | Follows the EURO STOXX 50® Index, but with capped growth potential |
| S&P 500®<br>Low Volatility<br>(Indexed Account G) | 1-year       | Uncapped         | 0%    | Varies                          | Offers an uncapped account for greater accumulation potential      |

3. Index caps and/or participation rates may change over time. Contact your financial professional for the most updated information.



# Financial flexibility when you need it

Whether you need supplemental retirement income or money for an unexpected emergency, Eclipse Survivor II IUL’s cash value can help support you when you need it most. You can access your policy’s cash value through loans and partial surrenders.

### Tax-advantaged policy loan options

Tax-advantaged loans allow you to borrow money against your policy’s cash value at any time. Eclipse Survivor II offers fixed, indexed and variable interest rate loan options:

| Loan type                     | Rate charged  | Rate credited  |
|-------------------------------|---|--|
| <b>Fixed interest rate</b>    | <b>4%</b> ; loan rate charged remains constant  | Loan is credited at one of two rates based on how long the policy has been in force<br><br><b>Years 1-10:</b> 3%<br><b>Years 11+:</b> 4% |
| <b>Indexed</b>                | <b>5%</b> ; loan rate charged remains constant  | Directly tied to performance of the <b>Indexed Loan Account</b> <sup>4</sup>   |
| <b>Variable interest rate</b> | <b>3%</b> minimum; varies based on Moody’s Corporate Bond Yield Average, up to a maximum of 1% above the current fixed account crediting rate | Directly tied to performance of your chosen accounts   |

### Partial surrenders

Partial surrenders allow you to withdraw money from your policy and will reduce your policy’s surrender value and death benefit.

Eclipse Survivor II IUL’s cash value gains are credited on an income tax-deferred basis. You can take partial surrenders up to your cost basis without paying taxes, as long as your policy remains in force and is not a modified endowment contract.<sup>5</sup>

4. Indexed loans are only available with the Indexed Loan Agreement.  
 5. The Policy Design you choose may impact the tax status of your policy. If you pay too much premium your policy could become a modified endowment contract (MEC). Distributions from a MEC may be taxable and if the taxpayer is under the age of 59½ may also be subject to an additional 10 percent penalty tax.  
 Transaction charges apply to partial surrenders. Partial surrenders are allowed after the first policy year. 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. Withdrawals may be subject to taxation within the first 15 years of the contract. You should consult your tax advisor when considering taking a policy loan or withdrawal.  
 A fixed interest rate loan will begin a 12-month lockout period during which no transfers from the fixed account to an indexed and/or balanced indexed accounts will apply. Not applicable to Securian Life indexed products in the State of New York.

# Customize your policy

You can tailor your Eclipse Survivor II IUL policy with the help of your financial professional. Options you can add to your policy include:

## **Early Values Agreement**

Eliminates policy surrender charges in exchange for a separate monthly charge during the surrender period.

## **Estate Preservation Agreement**

Provides an additional 4-year term benefit at issue that may help you and your spouse avoid the IRS's 3-year look-back period.

## **Indexed Loan Agreement**

Allows you to take a loan against policy values that is charged a fixed rate and credited at a rate determined by the Indexed Loan Account. The credited rate may be higher or lower than the rate charged. This agreement may be added to in-force policies at no cost.

## **Overloan Protection Agreement**

Prevents an outstanding policy loan from terminating the policy, even if the cash value is insufficient to cover policy charges. There is no charge for this agreement until it's exercised.

## **Policy Split Agreement**

Allows you to split the policy into two individual, single-life universal policies.

## **Premium Deposit Account Agreement**

You can fund your Eclipse Survivor II IUL policy with a single deposit that will result in a series of fixed payments into your policy. Interest is earned on the funds in the premium deposit account.

## **Surrender Value Enhancement Agreement**

Provides a cash surrender value not less than 100 percent of total cumulative premiums when funded with a PDA – less outstanding policy loans – paid through year three. Requires use of the Early Values Agreement.

## **Term Insurance Agreement**

Provides additional second-to-die term life insurance – up to four times your base coverage.

The tax treatment of the Overloan Protection Agreement is uncertain and it is not clear whether the Overloan Protection Agreement will be effective to prevent taxation of any outstanding loan balance as a distribution in those situations where Overloan Protection takes effect. Anyone contemplating exercise of the Policy's Overloan Protection Agreement should consult a tax advisor.

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. In some states, interest may be paid upon death or PDA termination and will be calculated using the Minimum PDA Annual Interest Rate.

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. If paying 11 premiums, one premium must be paid at issue; therefore, a maximum of 10 years of additional premiums may be deposited into the PDA.

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.



# Key terms and definitions

|  |  |
|--|--|
| <b>Agreements</b>                        | Optional benefits you can add to your policy   |
| <b>Cap</b>                               | A maximum growth rate  |
| <b>Cost basis</b>                        | The total premium contributions to a life insurance policy, less the total amount of tax-advantaged distributions taken from the policy  |
| <b>Floor</b>                             | A guaranteed minimum growth rate that protects your policy from negative crediting   |
| <b>Indexed accounts</b>                  | Account options that credit interest to the cash value at the end of the index term up to the annual cap   |
| <b>Index segment</b>                     | The portion of an indexed account or indexed loan account created from transfers from other accounts and any amount retained in those accounts at the end of the previous segment term |
| <b>Indexed Loan Account</b>              | Tracks the S&P 500®; cash value may not be allocated to this account   |
| <b>Modified Endowment Contract (MEC)</b> | Life insurance policy that exceeds maximum premium funding allowed by the federal government   |
| <b>Participation rate</b>                | Percentage of the index growth your policy can receive   |





## What does your future look like?

With Eclipse Survivor II IUL's agreements and other benefits, you and your family have the flexibility to achieve the financial future you want and deserve – no matter what.

- A unique estate planning solution to maintain a legacy
- Potential for cash value growth
- Flexible premium payments and life insurance coverage to fit changing needs



### Learn more

Contact your financial professional today to see how Eclipse Survivor II IUL can help you get the flexibility you want for retirement and protection for your estate.



**At Securian Financial,  
we're here for family.  
And we're here  
because of it.**

Family doesn't have to branch from your tree, but it always shares your roots; roots woven by common understanding, shared values and mutual respect. Those who believe a rewarding life is really about being present in the here and now, and that your financial picture should support the everyday moments as much as the major milestones. That's why our insurance, investment and retirement solutions give you the confidence to focus on what's truly valuable: banking memories with those who matter most.

Product features and availability may vary by state.

The Indexed Universal Life Series is designed first and foremost to provide life insurance protection. While the index crediting options available with these products are attractive for cash value accumulation, your fundamental objective in buying the product should be the peace of mind that the life insurance protection provides to you and your family or business.

Life insurance products contain fees, such as mortality and expense charges (which may increase over time), and may contain restrictions, such as surrender charges. One can lose money in this product.

Guarantees are based on the claims-paying ability of the issuing insurance company.

Neither diversification nor asset allocation guarantee against loss, they are methods used to manage risk.

All indexed accounts available with the Indexed Universal Life Series employ a point-to-point index crediting method with one-year index segments – except where noted – established

monthly. Credits for any index segment may range from 0% up to the maximum for that segment. These policies guarantee that the total interest credited over the life of the policies will not be less than a 2.00% effective annual interest rate.

The underlying indices only recognize the changes in stock prices and do not include any dividend returns. While the policy and the Indexed Accounts do not actually participate in the stock market or the S&P 500® Index, and one cannot invest directly in an Index, the performance of the underlying index may exceed the offered indexed growth caps. Crediting within these accounts will vary based on the movement of the investments within the underlying index. Should the index have 0% growth or decline, policyowners bear the risk that no index credit will be given to the account. Administrative and insurance charges are deducted every month, regardless of whether premium outlays are made. Depending upon actual policy experience, the owner may need to increase premium payments to keep the policy in force.

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Policy form numbers: ICC19-20202, 19-20202 and any state variations; 18-20177; ICC19-20206, 19-20206 and any state variations; SL-09-939.31; ICC08-943, 08-943 and any state variations; SL-09-943.31; ICC15-20042, 15-20042 and any state variations; 10-911 and any state variations; SL-09-911.31; ICC10-936, 10-936 and any state variations; SL-13-936; 12-301 and any state variations, 14-20005.37; ICC13-937, 13-937 and any state variations; SL-13-937; ICC10-921, 10-921 and any state variations; SL-09-944.31.

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