



JUST THE FACTS

Income Protection Agreement

The Income Protection Agreement (IPA) feature on Omega Builder Indexed Universal Life (Omega Builder IUL) offers more flexibility for clients. It provides them an irrevocable settlement option that pays part or all of the policy's death benefit as a guaranteed monthly or annual benefit over a specified installment period. The schedule of payments is determined at issue and may not be altered while the policy is in force.

Benefits

A guaranteed income stream for beneficiaries

The patent-pending¹ feature locks in a defined payment schedule for distribution of death benefit proceeds to beneficiaries. The death benefit that has not yet been paid will continue to grow at a fixed rate. This will allow your clients' total death benefit paid to their beneficiaries to exceed the actual death benefit of the policy.

Increased cash value accumulation potential

Some clients may be more interested in the accumulation aspect of life insurance. The IPA provides opportunities for lower cost of insurance charges to be withheld from the premium payments, improving the accumulation value within the policy and allowing for increased distributions throughout the life of the policy.

IPA highlights

- Included on all Omega Builder IUL policies at no additional cost.
- Minimum of 50% (up to 100%) of the death benefit paid in guaranteed installments.
- Payment schedule may not be altered.
- Installments can be paid monthly or annually.
- Policyholder can select the number of years and latest age of the insured to which installment payments will be made (minimum length: 10 years, maximum length: 30 years; maximum age: 95).
- The benefit schedule will be based on the initial face amount of the policy at issue. The percentage of the death benefit selected to be paid in installment payments will remain the same and will be adjusted pro rata throughout the life of the policy by comparing the initial face amount to the death benefit at death.
- The interest rate on installment payments is set at issue and does not change.

Unique market appeal

While life insurance should be presented first and foremost to provide a valuable death benefit, the IPA uniquely approaches how that benefit is paid, and the structure of the payout is an important policy design.

The policy owner irrevocably elects how their beneficiaries receive the death benefit. By electing a lower lump-sum amount, and a longer duration of benefit payments, the policyholder can help improve cash-value accumulation, allowing for increased distributions. Variations in payout amounts and durations allow you to custom fit the product to the needs of your clients.

¹ This feature is based on methodology developed by AMZ Financial and is pending patent approval.

The power of the Income Protection Agreement

Index account	Without IPA	With IPA
Initial death benefit	\$432,806 (Lump sum) \$559,628 (Cumulative death benefit settlement) (\$18,654/year over 30-years) ²	\$503,112 (\$16,770/year over 30-years)
Age 65 cash value	\$183,651	\$199,979 (9% increase)
Maximum annual income	\$15,932	\$19,543 (23% increase)
Death benefit at age 90	\$123,954	\$155,770 (\$25,962/year over 6-years)
AFIT IRR of death at age 90	6%	7% (17% increase)
Cost of insurance costs over 40 years	\$84,821	\$44,109 (48% decrease)
Interest credits on death benefit payment over 40 years	\$898,882	\$1,067,606 (19% increase)

50/male/Std/Opt A DB with a 15-pay premium at 7.5% illustrated rate, 5.5% VLR with max income age 65-100.

This is a hypothetical example for illustrative purposes only. It may not be used with clients.

To learn more about the Income Protection Agreement feature on Omega Builder IUL, please contact your Life Sales Support Team:
1-888-413-7860, Option 1.

² Based on the current rate and is not guaranteed.

Insurance products described here are underwritten and issued by Minnesota Life Insurance Company. AMZ Financial Insurance Services, LLC serves as a distributor of these products and is independently owned and operated.

Omega Builder IUL is designed first and foremost to provide life insurance protection. While the interest crediting options are attractive for cash accumulation, the product should always be promoted to first meet the death benefit needs of families and businesses with cash accumulation as a secondary benefit.

Please keep in mind that one cannot invest directly in an index.

Life insurance products contain fees, such as mortality and expense charges, and may contain restrictions, such as surrender periods. One could lose money in this product.

The Income Protection Agreement provides for an irrevocable settlement for all or a portion of the policy death proceeds. Changes to this election will not be allowed while the policy is in force and the insured is alive. The beneficiary of the policy will not be able to change the manner in which the death proceeds are paid out upon the death of the insured. A portion of the benefit that is paid out in installments will be taxable as income. This taxable portion represents the amount of the benefit that exceeds the policy's death benefit.

The Income Protection Agreement installment payment could be payable for a period up to 30 years. The installment payment and the interest rate used to calculate that payment will be shown in the policy illustration that you provide clients either prior to or upon receipt of the policy. The Settlement Option Guaranteed Interest Rate used in the calculation of the installment payment is set at the time of policy issue and is shown on the policy data pages.

This agreement will not be reinsured. This agreement cannot be added at conversion or exchange. There is no additional compensation paid due to inclusion of this agreement on the policy and there is no impact to a policy's target premium.

The Company may reduce the cost of insurance charges in the policy which may result in higher accumulation values.

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