

Term Life

Individual Life Insurance
Financial Professional

Insurance products issued by:
Minnesota Life Insurance Company

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.¹

Individual life opportunities

- With the Extended Conversion Agreement,² 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 Agreement² 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 term policies can combine the two term policies and convert to a joint life policy
- Two clients with one 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

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



Call your Life Sales Support Team today:

1-877-696-6654

(Securian Financial and Broker-Dealer)

1888-413-7860, option 1

(Independent Brokerage)

¹For 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.

²Available on Advantage Elite Select.

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.

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

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