

Combine the best of both worlds

Variable Group Universal Life (VGUL) combines flexible life insurance with investment options that can be tailored to help meet employees' financial objectives.

Flexible and affordable life insurance

VGUL offers flexible life insurance with group premiums. This means:

- **It's flexible enough to meet employees' individual insurance needs.** They can customize the death benefit or premiums to suit their circumstances as their needs change.
- **It's flexible enough to move with them.** Unlike many group plans, VGUL is portable — employees may continue coverage if they leave the group or retire.
- **It's flexible enough to be affordable.** The buying power of a group makes VGUL's coverage especially affordable.
- **It's flexible enough to provide continued coverage.** As long as there is sufficient cash value in the policy to pay premiums, VGUL can be a permanent plan of insurance. Cash value can be used to pay premiums if an employee leaves or retires from the group. (The policy may lapse, however, if there is not enough cash value to pay the premium.)

Combining protection with potential return

VGUL offers a range of investment account options. This allows employees to individualize the way their policy's cash value is invested to suit their personal financial objectives and their risk profile.

Guaranteed Account. Net premiums can be allocated to a Guaranteed Account, invested in the general assets of the issuing company, which offers a guarantee of principal as well as a minimum rate of return. The guaranteed interest rate for the Guaranteed Account is based solely on the financial strength and claims-paying ability of the issuing company and has no bearing on the performance of the variable subaccounts.

Variable subaccounts. Variable subaccounts include an array of options and offer the potential of more favorable returns than those offered by a guaranteed account.

Employees may transfer cash among the variable subaccounts, or between the variable subaccounts and the Guaranteed Account (within limits), when their needs change or they wish to take advantage of investment opportunities.

Tax-deferred cash accumulation. Combined with life insurance protection, VGUL allows employees to build the policy's cash value on a tax-deferred basis. They don't pay taxes on gains accumulated unless they withdraw more from the policy than they've paid in total premiums. The tax-favored basis of VGUL helps employees reach their long-term financial objectives, such as building supplemental retirement income or paying college expenses.

Employees may add to the policy's cash value through regular premium payments beyond the cost of insurance to build their investment in a disciplined way. Plus, they may make lump-sum payments — in addition to their regular premiums — to take further advantage of the policy's investment opportunities and tax-deferred accumulation.¹

The minimum monthly contribution is \$10. There is a maximum contribution amount to maintain the policy's status as life insurance under current Internal Revenue Service (IRS) rules. We test every new premium contribution against these IRS limits and will notify employees if their policy is about to exceed the limit. Employees also can use our online calculator at www.lifebenefits.com to perform the premium test.

Taxpayers should seek the advice of their own tax and legal advisors regarding any tax and legal issues specific to their situation.

How can cash value be used?

The cash that accumulates in the VGUL subaccount(s) is accessible through loans and withdrawals without penalty. Employees can use the money any way they choose. Loans and withdrawals will reduce the policy's cash value and death benefit by the amount of the loan or withdrawal. The amount available for a loan or withdrawal is based on the account value at the time the loan is taken, and is dependent upon the performance of the subaccount(s) chosen.

Cash value may increase or decrease depending on the performance of the subaccount(s) selected and, when redeemed, may be worth more or less than originally invested.

Services add value

The following value-added services are available with every VGUL program:

- **A toll-free number staffed by group life insurance professionals.** Gives employees someone to turn to who can answer them in a personal, professional way.
- **Online services** — Employees can check performance, make changes, learn about the plan and use our Online Assistant for instant help with enrolling or other web site functions.
- **A Certificate of Insurance.** Once enrolled in the plan, employees will receive a Certificate of Insurance outlining the plan's specific provisions.
- **An annual policy review.** Employees will receive an annual policy review each policy anniversary. This statement outlines the activity of the policy — total premiums paid, amount allocated to each investment subaccount and expenses incurred.
- **Personalized illustration support.** To see how the VGUL policy's cash value can grow, employees may request a personalized illustration at www.lifebenefits.com or send an e-mail to lifebenefits@securian.com.

¹ There are fees associated with VGUL, including management fees, fund expenses, distribution and mortality and expense charges.

Variable Group Universal Life is distributed through Securian Financial Services, Inc., Member FINRA/SIPC.

This product is offered under policy form series MHC-94-18660, MHC-96-18710T, 04-30704 or a state variation thereof. Not all policies are available in all states.

This information must be preceded or accompanied by a current VGUL prospectus. You should consider the investment objectives, risks, charges and expenses of a portfolio and the variable insurance product carefully before investing. The portfolio and variable insurance product prospectuses contain this information. Please read the prospectuses carefully before investing.

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