

Indexed Universal Life (IUL) Portfolio Management

Upcoming changes to Securian Financial's IUL portfolio management

To enhance the competitiveness of our IUL products and reflect current industry trends, Securian Financial is changing the way we manage our IUL portfolio starting this September. Our new IUL Portfolio Management will better align the indexed account parameters¹ and fixed account interest rates we are crediting with the investments that were made to support each block of business. Additionally, this will allow us to price products in a way that better reflects the current economic environment – an approach similarly used by most other insurance companies today.

What does this mean for me?

We will have distinct indexed account parameters and fixed account interest rates by product and create a new sales block for the following products: **Eclipse Accumulator IUL, Eclipse Protector II IUL and Eclipse Survivor II IUL** or policies with a policy date on or after September 15, 2023. This will result in multiple changes to index account parameters across our IUL product suite.

View new caps, rates for inforce policies and new sales block along with important dates:

[Download rates](#)

Illustrations/backdating guidelines

The illustration system will be updated the morning of August 18, 2023 to show any updates to indexed account parameters, which will change the maximum illustrated rates, and fixed account interest rates that will be effective for index segments beginning September 15, 2023.

All backdated illustrations will need to be run by the home office. Backdating a policy may result in a policy date prior to September 15, which will result in the policy receiving the indexed account parameters and fixed account interest rates for policies with a policy date prior to September 15, 2023.

Transition guidelines and important dates

The transition to the new sales block will be based on policy date (**not application received date**) and will start on September 15, 2023.

In the absence of a requested policy date, we will assign a policy date that is approximately 28 days from when the policy is issued and generated for delivery, including policies with initial payment already received. With that in mind, **please pay close attention to the dates below as they will determine the policy date and the applicable indexed account parameters and fixed account interest rates.**

Prior to August 18, 2023
<ul style="list-style-type: none">• Policies issued and generated for delivery prior to August 18 will automatically be assigned a policy date prior to September 15.
On August 18, 2023
<ul style="list-style-type: none">• Policies issued and generated for delivery on August 18 with the initial payment already received will be assigned a policy date prior to September 15.• Policies issued and generated for delivery on August 18 without the initial payment already received will be assigned a policy date on or after September 15 and will be part of the new sales block.
After August 18, 2023
<ul style="list-style-type: none">• Policies issued and generated for delivery on August 19 or later will be assigned a policy date on or after September 15 and will be part of the new sales block.

Note: In the event you request a change to the assigned policy date it may impact which block the policy is in.

Internal replacement changes

As a direct result of this change, we will be making changes to internal replacements to IUL contracts effective September 15, 2023.

Changes to internal replacements

- Internal replacements to IUL will require underwriting of the insured(s) and will come with new policy issue charges and other premium and surrender charges.
- To be eligible for compensation, the existing contract must be at least 10 years old and have had no requested face amount increases in the past 36 months.
- If eligible, compensation will be paid in the same manner as an external 1035 exchange.

The above internal replacement rules will be in effect for all policies with a policy date of September 15, 2023 or later.

1. Indexed account parameters include: caps, participation rates, index segment charge and partial index credit factor.

Life insurance products contain charges, such as Cost of Insurance Charge, Cash Extra Charge, and Additional Agreements Charge (which we refer to as mortality charges), and Premium Charge, Monthly Policy Charge, Policy Issue Charge, Transaction Charge, Index Segment Charge, and Surrender Charge (which we refer to as expense charges). These charges may increase over time, and these policies may contain restrictions, such as surrender periods. Policyholders could lose money in these products.

The Indexed Universal Life Series 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. One cannot invest in an index.

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