



## FREQUENTLY ASKED QUESTIONS

# Illustration Process Update

Securian Financial has made the decision to strengthen due diligence with ensuring premium affordability risks, avoiding adverse customer experiences, and reducing operational inefficiencies. Effective 08/06/2024, Securian will be changing the administrative illustration process on all permanent products.

We realize this is a change in how you may be doing business today and welcome the opportunity to assist you. If you need support during the illustration process, your sales team is available.

### What does field-provided illustration mean?

It means a licensed Financial Professional is engaged in the creation of the illustration which is provided to the Securian Home Office. If support is needed with creating illustrations, our sales team is available to assist you. Contact your sales representative for assistance.

### What products are impacted?

Below is a chart that outlines the impacted products.

Product type	Impacted by change
Term products	No
SecureCare products	No
IUL products (Eclipse Accumulator, Eclipse Protector, Balanced Growth Accumulator II, Eclipse Indexed Life (NY), Eclipse Survivor II)	Yes
VUL products (Survivor, Premier, Defender)	Yes
Conversions and Exchanges	Yes
Policy Change (underwriting required)	Yes
Reinstatements	No

### Why are you now requiring illustrations on variable applications?

To create consistency and ensure accuracy of issuance information provided to policyholders, Securian will now require a field-provided illustration prior to issuing the policy. The illustration will be included in the delivery packet and will require a client signature to satisfy the policy.

We have conducted market research to determine that this practice is in alignment with other carriers.

### **What happens to applications sent prior to effective date or before?**

If an application is received at Securian prior to effective date, the application will continue to follow the current guidelines based on application scenario. A field-provided illustration prior to issue will not be required and a Securian home-office illustration will be generated when necessary.

### **Will the illustration need to be signed?**

A signature on an illustration is not required prior to issuing the policy.

A signature on an illustration included in the delivery packet is required.

### **Is SecureCare included in this change?**

No. SecureCare products are out of scope for this change. Continue the process that you follow today.

### **Will exceptions be available?**

No. To provide a consistent experience, the field-provided illustration will be required prior to issue.

### **Will a premium mode change require an updated illustration?**

No. Securian operations teams will send a message to the case contact for clarification prior to issuing the policy, but this will not require a new illustration.

### **Will the file size be large enough to receive signed illustrations?**

The maximum file size receivable at Securian Financial is 35MB. It is recommended that if there is an email to send over 25MB to separate the email into multiple emails.

### **Are policy change and conversion policies included in this process change?**

Yes, both policy changes that require underwriting and conversion policies will follow the new process.