

Administrative Alert! Changes to Variable Life Portfolio

Due to the economic impact of the COVID-19 pandemic, it is necessary to reduce cap rates and participation rates on our Variable Universal Life product portfolio.

These changes will take effect for all premium received and new indexed segments created after Friday, April 17, 2020. All premium received on or before April 17 for approved and existing policies will have current rates applied. Illustrations will be updated this coming weekend, April 18, 2020.

We recognize these changes are taking effect more quickly than any of us would prefer but the economic environment requires quick action to protect the long-term interests of our policyholders. Depending on how the environment continues to unfold, additional changes may be necessary in the coming months.

Many considerations go into determining the cap and participation rates – and we want to make sure you understand how they are determined and why they change.

[Learn more](#)

Premier VUL	April	May
Minnesota Life Insurance Company	Cap	Cap
Indexed Account A: S&P [®] 500	9.25%	8.75%
Indexed Account B: S&P 500	6.25%	5.75%
Indexed Account G: S&P 500 - Low Volatility	Unlimited	Unlimited
Indexed Account G participation rate	75%	60%
Optimizer Account 1: S&P 500 - 100% Participation	14%	13%
Optimizer Account 2: S&P 500 - Non-guaranteed Participation	75%	60%

VUL Defender[®]	April	May
Minnesota Life Insurance Company	Cap	Cap
Indexed Account A: S&P 500	8%	7.5%
Indexed Account B: S&P 500	5.25%	5%

VUL Defender®	April	May
Indexed Account G: S&P 500 - Low Volatility	Unlimited	Unlimited
Indexed Account G participation rate	70%	55%

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Questions?

Please call our Life Sales Support Team at **1-888-413-7860, option 1**



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Life insurance products contain fees, such as mortality and expense charges (which may increase over time), and may contain restrictions, such as surrender periods. Variable life insurance products contain fees, such as management fees, fund expenses, distribution fees and mortality and expense charges (which may increase over time). The variable investment options are subject to market risk, including loss of principal.

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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Uncapped indexed account participation rates are subject to change and may be less than 100%. This could have the impact of the indexed account credit being less than the change in the reference index.

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Please keep in mind that the primary reason to purchase a life insurance product is the death benefit.

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