



Securian Payment Assurance

Provide your borrowers with assurance for the unexpected. In the event of involuntary unemployment, Securian Payment Assurance cancels or suspends a borrower's loan payment for up to six months per occurrence. As a non-contributory debt protection program, Payment Assurance allows you to cover all or select loan portfolios at no charge to the borrower. Give your lending program a boost and reduce overall loan delinquency today with Securian Payment Assurance.



As seen on TV...

By now, you may have seen automakers advertising their own income loss protection programs. Securian Payment Assurance gives you the ability to provide similar coverage, but with key enhancements.

- **Choose to offer a three- or six-month benefit per occurrence of involuntary unemployment.** And unlike the automakers' programs, you can choose to provide coverage throughout a loan's full term.
- **Offer a \$1,500 monthly benefit maximum.** Compare this to the automakers' lower monthly maximums.
- **Choose between a cancellation or suspension program and a monthly pay or pre-pay option.** You will not see this level of flexibility with automakers' programs.

And your Payment Assurance program is backed by Securian — one of the nation's leading providers of successful debt protection programs.

The Payment Assurance Advantage

- **Attract more borrowers and boost interest income.** Payment Assurance provides you with a competitive marketing advantage, helping you book more loans than ever before.
- **Reduce delinquencies and charge-offs.** Involuntary unemployment is one of the most significant causes for loan delinquency right now — offer this program to keep loans out of the collection queue and better manage the lending risk caused by this challenging economy.
- **Build strong borrower loyalty.** Your borrowers will appreciate this attractive, complimentary protection. Payment Assurance will help ensure you are your borrowers' primary financial institution.
- **Protect all borrowers across multiple loan types.** Payment Assurance is blanket coverage, paid by you, the lender. You can choose one or multiple loan portfolios to protect — even indirect auto loans.
- **Offer a payment cancellation or payment suspension program.** We offer you a choice so you can provide the type of protection you want, at the price-point you can sustain.

(over for program details)

Program coverage

The financial institution pays for involuntary unemployment protection. Protection is available on new and/or in-force loans and is given to all borrowers with new loans at loan origination. Per each occurrence of involuntary unemployment, up to three or six monthly loan payments will be cancelled or suspended.

Lender-pay pricing

Pricing is customized for each financial institution. Please contact your sales representative to request a proposal.

Billing

Billing is self-administered by the financial institution based on a loan-by-loan calculation.

Protection term

Coverage provided throughout a loan's full term or a shortened period if desired.

Eligibility requirements*

Eligible loan types: Closed-end consumer loans, open-end consumer credit plans, indirect auto loans, unsecured lines of credit, credit cards, and open-end closed-end home equity loans such as second mortgages. Generally not available on first mortgages unless the loan and servicing is retained by the financial institution.

Age limit: Under age 66 with coverage terminated at age 66.

Claim validation: Must be working 24 or more hours per week for 90 consecutive days prior to time of claim. Proof of qualification for state unemployment benefits is required.

Product features*

Protection types: Single and joint protection available.

Benefit period: Three- or six-month benefit periods per each involuntary unemployment occurrence.

Involuntary Unemployment monthly benefit maximum: \$1,500 per each protected borrower, per each involuntary unemployment occurrence.

Involuntary Unemployment aggregate benefit maximum: \$15,000 per each protected borrower.

Involuntary Unemployment elimination period for programs on new loans only: After satisfaction of a 30-day elimination period, benefit is paid retroactive to the first day of the protected event.

Involuntary Unemployment initial waiting period for programs on new loans only: Unemployment that occurs during the first 90 days after effective date of coverage does not qualify for protection.

Exclusions

Benefits will not be provided if: (1) your job is terminated because: (a) you retire; (b) you quit or resign your employment for any reason; (c) you lose your employment due to (i) willful or criminal misconduct; (ii) a normal, routine or seasonal shut-down; (iii) discharge from active military service; (iv) disability caused by sickness or injury; or (v) a strike, lockout, or labor dispute; (2) the involuntary unemployment commences within 90 days after your effective date; (3) if the protected event occurs on or after your 66th birthday; (4) if the involuntary unemployment occurs after the term of coverage expires.

** This is a representation of the major features of the plan design and does not represent the entire program.*

**Contact John Gibbons
for more details.
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Financial security for the long run.®

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