

SERFF Tracking Number: MNNL-126493380 State: Arkansas
Filing Company: Minnesota Life Insurance Company State Tracking Number: 44832
Company Tracking Number: 09-70158
TOI: A03I Individual Annuities - Deferred Variable Sub-TOI: A03I.002 Flexible Premium
Product Name: Encore Lifetime Income Riders
Project Name/Number: Encore 2010/09-70158

Filing at a Glance

Company: Minnesota Life Insurance Company

Product Name: Encore Lifetime Income Riders SERFF Tr Num: MNNL-126493380 State: Arkansas

TOI: A03I Individual Annuities - Deferred Variable SERFF Status: Closed-Approved- State Tr Num: 44832
Closed

Sub-TOI: A03I.002 Flexible Premium Co Tr Num: 09-70158 State Status: Approved-Closed

Filing Type: Form Reviewer(s): Linda Bird

Author: Angela Acker-Fisher Disposition Date: 02/17/2010

Date Submitted: 02/11/2010 Disposition Status: Approved-Closed

Implementation Date Requested: 04/30/2010

State Filing Description:

Implementation Date:

General Information

Project Name: Encore 2010

Project Number: 09-70158

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 02/17/2010

Status of Filing in Domicile: Not Filed

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Group Market Size:

Group Market Type:

Explanation for Other Group Market Type:

State Status Changed: 02/17/2010

Created By: Angela Acker-Fisher

Corresponding Filing Tracking Number:

Deemer Date:

Submitted By: Angela Acker-Fisher

Filing Description:

The enclosed forms are for your review and approval. They are new, and do not replace any forms currently on file with your Department. These forms will be submitted in our domiciliary state of Minnesota, but, have not been filed at this time.

The enclosed riders will be available for use with our currently approved portfolio of variable annuity contracts as well as any applicable products developed and approved by your Department in the future.

These riders provide a guarantee of lifetime income regardless of fund performance. Payments will continue for the life of the owner/annuitant (for non-natural owner) or joint owner/annuitant. In the case of joint owners, the payments will

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continue until the death of the first owner/annuitant. The allocation plan for these riders is made up of currently offered allowable asset allocation models and allowable subaccounts.

The only issue age restriction for these riders is that the covered life or lives used to determine the benefits under these forms must be under age 81 at the time the rider is issued. The charge is 1.10% annually and 1.30% annually, for the single and joint versions of the rider respectively. The charge is calculated based on the greater of the account value and the benefit base, subject to a maximum of \$5,000,000. It is deducted quarterly on a pro-rata basis. The charge may be increased as part of a benefit base increase, subject to a maximum charge of 2.00% and 2.25% respectively. The current charge is shown on page one of the contract.

The rider may be elected at issue or within 30 days prior to any contract anniversary, and can be cancelled on contract anniversaries beginning seven years after issue. The single version of the Encore Lifetime Income terminates at the earliest of:

- when there is a change in owner or joint owner,
- the date the benefit base reaches zero following the death of an owner,
- at the Annuity Commencement Date where all the remaining amount available has been applied to provide Annuity Payments, or
- the date any death benefits are paid either as a lump sum or as an adjustment to the Contract Value.

The joint version of the Encore Lifetime Income Rider terminates at the earliest of:

- when there is a change in designated lives,
- the date the benefit base reaches zero following the death of both designated lives,
- at the Annuity Commencement Date where all the remaining amount available has been applied to provide Annuity payments, or
- the date any death benefits are paid as a lump sum.

A Statement of Variability is enclosed which defines the parameters of the variable, bracketed information for these Riders. The Statement of Variability also has a section for the applicable additional rider information for the applications we use with these riders.

The enclosed forms are submitted in final print and are subject to only minor modification in paper stock size, ink, border, Company logo, and adaptation to electronic media or computer printing.

We have not supplied a Flesch score for these forms as they are subject to review by the federal jurisdiction of the Securities and Exchange Commission and are therefore exempt.

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 Product Name: Encore Lifetime Income Riders
 Project Name/Number: Encore 2010/09-70158

Thank you for your attention to this filing. We look forward to its approval for use in Arkansas. Should you have any questions regarding this submission, please give me a call at 651-665-6438, or send me an e-mail at angela.ackerfisher@securian.com.

Sincerely,
 Angela Acker-Fisher

Company and Contact

Filing Contact Information

Angela Acker-Fisher, Senior Product Compliance Specialist
 400 ROBERT STREET NORTH ST. PAUL, MN 55101-2098
 angela.ackerfisher@securian.com
 651-665-6438 [Phone]
 651-665-5424 [FAX]

Filing Company Information

Minnesota Life Insurance Company
 400 Robert Street North
 Law Department
 St. Paul, MN 55101-2098
 (651) 665-3500 ext. [Phone]
 CoCode: 66168
 Group Code: 869
 Group Name:
 FEIN Number: 41-0417830
 State of Domicile: Minnesota
 Company Type:
 State ID Number:

Filing Fees

Fee Required? Yes
 Fee Amount: \$125.00
 Retaliatory? Yes
 Fee Explanation: MN Filing Fee = \$125.00
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Minnesota Life Insurance Company	\$125.00	02/11/2010	34143882

SERFF Tracking Number: MNNL-126493380 State: Arkansas
Filing Company: Minnesota Life Insurance Company State Tracking Number: 44832
Company Tracking Number: 09-70158
TOI: A031 Individual Annuities - Deferred Variable Sub-TOI: A031.002 Flexible Premium
Product Name: Encore Lifetime Income Riders
Project Name/Number: Encore 2010/09-70158

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	02/17/2010	02/17/2010

SERFF Tracking Number: MNNL-126493380 *State:* Arkansas
Filing Company: Minnesota Life Insurance Company *State Tracking Number:* 44832
Company Tracking Number: 09-70158
TOI: A031 Individual Annuities - Deferred Variable *Sub-TOI:* A031.002 Flexible Premium
Product Name: Encore Lifetime Income Riders
Project Name/Number: Encore 2010/09-70158

Disposition

Disposition Date: 02/17/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: MNNL-126493380 State: Arkansas
 Filing Company: Minnesota Life Insurance Company State Tracking Number: 44832
 Company Tracking Number: 09-70158
 TOI: A031 Individual Annuities - Deferred Variable Sub-TOI: A031.002 Flexible Premium
 Product Name: Encore Lifetime Income Riders
 Project Name/Number: Encore 2010/09-70158

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification	No	No
Supporting Document	Application	No	No
Supporting Document	Life & Annuity - Actuarial Memo	No	No
Supporting Document	Statements of Variability	Yes	Yes
Form	Encore Lifetime Income - Single	Yes	Yes
Form	Encore Lifetime Income - Joint	Yes	Yes

SERFF Tracking Number: MNNL-126493380 State: Arkansas
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Form Schedule

Lead Form Number: 09-70158

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	09-70158	Policy/Cont ract/Fratern al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		0.000	09-70158.pdf
	09-70159	Policy/Cont ract/Fratern al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		0.000	09-70159.pdf

Encore Lifetime Income – Single Rider

Minnesota Life Insurance Company – A Securian Company
Annuity Services • A3-9999
400 Robert Street North • St. Paul, Minnesota 55101-2098

Fax 651.665.7942
1.800.362.3141
Local 651.665.4877
www.minnesotalife.com

MINNESOTA LIFE

Rider Effective Date: [May 1, 2010]

Benefit Date: [May 1, 2010]

This rider is attached to and made part of this contract as of the Rider Effective Date. Terms not defined in this rider have the meaning given to them in the contract. The Rider's provisions shall control when there is a conflict between this Rider and the Contract.

This rider guarantees that you may elect to receive, beginning at the Benefit Date, an amount up to the Guaranteed Annual Income (GAI) each Contract Year until the Owner's death (or in the case of Joint Owners, until the first death). The amount received will be in the form of a withdrawal of Contract Value, if available, or in the form of Annuity Payments. If the Owner of this contract is other than a natural person, such as a trust or other similar entity, the rider guarantees and benefits will be based on the life of the Annuitant(s). We deduct a charge for this rider as described below. Determination of the Benefit Base and GAI is described below.

Benefit Date

The later of the Contract Anniversary following the [59th] birthday of the oldest Owner (or the oldest annuitant in the case of a non-natural Owner) or the Rider Effective Date.

Reset Date

The [one year] anniversary of the Rider Effective Date and each subsequent [one year] anniversary.

Benefit Base

The initial Benefit Base will be set to the initial Purchase Payment if this rider is added on the Contract Date. If it is added on a subsequent Contract Anniversary, the initial Benefit Base will be equal to the Contract Value as of the Rider Effective Date.

On each Reset Date the Benefit Base will be increased to the Contract Value if the Contract Value is greater than the Benefit Base.

In addition, on each Contract Anniversary prior to the first withdrawal, for a period up to [10] years following the Rider Effective Date, we will take the Benefit Base from the prior Contract Anniversary, plus any Purchase Payments made during the Contract Year, and increase that amount by [5%]. If the resulting amount is greater than the current Benefit Base, it will become the new Benefit Base.

[On the [10th] Contract Anniversary following the Rider Effective date, if no withdrawals have been taken from the contract, the Benefit Base will be at least equal to the sum of (a), (b), and (c), where:

- (a) is [200%] of the initial Benefit Base, and
- (b) is [200%] of all subsequent Purchase Payments made in the [one year] following the Rider Effective Date, and
- (c) is [100%] of all subsequent Purchase Payments made after the [1st] Contract Anniversary following the Rider Effective Date.]

The annual rider charge may increase on a Reset Date as described under the "Rider Charge" section.

Subsequent Purchase Payments and withdrawals will adjust the Benefit Base as described below.

The Benefit Base is subject to a maximum of [\$5,000,000].

Guaranteed Annual Income (GAI)

The initial GAI will be equal to (a) multiplied by (b) where:

- (a) is the Benefit Base on the Rider Effective Date, and
- (b) is the Annual Income Percentage based on the applicable age as of the Rider Effective Date.

On each Reset Date, the GAI will be reset to the greater of (a) or (b) where:

- (a) is the GAI immediately prior to the Reset Date, and
- (b) is equal to (1) multiplied by (2) where:
 - (1) is the Benefit Base on the Reset Date, and
 - (2) is the Annual Income Percentage based on the applicable age as of the Reset Date.

Subsequent Purchase Payments and withdrawals will adjust the GAI as described below.

Annual Income Percentage

The Annual Income Percentage is determined based on the age of the oldest Owner. If the Owner of this contract is other than a natural person, such as a trust or other similar entity, the Annual Income Percentage is determined based on the age of the oldest Annuitant.

<u>Age</u>	<u>Annual Income Percentage</u>
[through age 64]	[4.0%]
[65-79]	[5.0%]
[80 and older]	[6.0%]

Adjustment for Subsequent Purchase Payments

The Benefit Base will be increased by the amount of any subsequent Purchase Payments. For each subsequent Purchase Payment, the GAI will be increased by an amount equal to (a) multiplied by (b) where:

- (a) is the amount of the subsequent Purchase Payment, and
- (b) is the Annual Income Percentage based on the applicable age as of the date the Purchase Payment is credited to the contract.

We limit subsequent Purchase Payments after the first Contract Year following the Rider Effective Date to \$25,000 without our prior consent.

Adjustment for Withdrawals Prior to the Benefit Date

Amounts withdrawn prior to the Benefit Date will cause the Benefit Base to be recalculated as follows:

The Benefit Base will be reduced by an amount equal to (a) multiplied by (b) divided by (c) where:

- (a) is the Benefit Base immediately prior to the withdrawal,
- (b) is the amount of the withdrawal, and
- (c) is the Contract Value immediately prior to the withdrawal.

The GAI will be equal to (a) multiplied by (b) where:

- (a) is the Benefit Base following the withdrawal, and
- (b) is the Annual Income Percentage based on the applicable age as of the date of the withdrawal.

Withdrawals may be required to be made from your values in the General or Fixed Account and each Sub-Account of the Variable Account on a pro-rata basis relative to your Contract Value.

Adjustment for Withdrawals After the Benefit Date

After the Benefit Date, any amount you withdraw in a single Contract Year which is less than or equal to the greater of the GAI or the Required Minimum Distribution (RMD) amount, as described below, will reduce the Contract Value and Benefit Base by the amount of the withdrawal. This will not reduce the GAI.

After the Benefit Date, any amount you withdraw in a single Contract year which is in excess of the greater of the GAI or the RMD amount in a single Contract Year will cause both the Benefit Base and GAI to be recalculated as follows:

The Benefit Base will be reduced by an amount equal to (a) multiplied by (b) divided by (c) where:

- (a) is the Benefit Base immediately prior to the excess portion of the withdrawal,
- (b) is the amount of the excess withdrawal, and
- (c) is the Contract Value immediately prior to the excess portion of the withdrawal.

The GAI will be reduced by an amount equal to (a) multiplied by (b) divided by (c) where:

- (a) is the GAI prior to the withdrawal,
- (b) is the amount of the excess withdrawal, and
- (c) is the Contract Value immediately prior to the excess portion of the withdrawal.

Withdrawals may be required to be made from your values in the General or Fixed Account and each Sub-Account of the Variable Account on a pro-rata basis relative to your Contract Value. If withdrawals in any Contract Year are less than the GAI, the remaining GAI may not be carried forward to future Contract Years.

Contract Value Allocation Plan

While this rider is in effect, the full Contract Value must be allocated to the General or Fixed Account and/or Sub-Accounts of the Variable Account according to an Allocation Plan approved by us. The Contract Value may be required to be automatically rebalanced each quarter according to the Allocation Plan then in effect. You may reallocate the full Contract Value from the current Allocation Plan to another available Allocation Plan approved by us for use with this rider. Any reallocation request must be received in our home office by Written Request or other form acceptable to us. The reallocation will be effective on the Valuation Date coincident with or next following the day we receive the complete request at our home office. We reserve the right to add, delete, or modify Allocation Plans.

To the extent participation in the Allocation Plan or automatic rebalancing exceeds contract maximums or transfer limitations relative to the General or Fixed Account, such limitations will be waived while this rider is in effect.

Required Minimum Distribution (RMD)

For purposes of this rider, the RMD amount is equal to the amount needed based on the value of your Contract and any riders to meet any required minimum distribution requirement pursuant to the Internal Revenue Code, as amended from time to time, and the regulations promulgated thereunder. Applicable contracts include those issued pursuant to a retirement plan under the provisions of Section 401, 403, 404, 408, or 457 of the Internal Revenue Code. Amounts withdrawn in excess of the RMD may be treated as an excess withdrawal as described above.

Rider Charge

The annual rider charge is equal to [1.10%], subject to a maximum charge of [1.75%]. Beginning with the Rider Effective Date and every three months thereafter, an amount equal to one quarter of the annual rider charge will be multiplied by the greater of the Contract Value or the Benefit Base on that date and will be deducted on a pro-rata basis from Contract Values allocated to the Variable Account. For purposes of the Rider Charge, the greater of the Contract Value or the Benefit Base will be subject to a [\$5,000,000] maximum.

On each Reset Date, if the rider charge applicable to new customers purchasing the Encore Lifetime Income – Single rider exceeds your current rider charge and the Benefit Base increases, we reserve the right to increase the charge for your rider. The rider charge following the increase will not exceed the current rider charge for new issues. If we are no longer issuing this rider, we reserve the right to increase the rider charge to an amount that will not exceed the maximum annual rider charge.

You may elect to decline the rider charge increase. Declining the rider charge increase will result in no increase to the Benefit Base. You will be notified in writing a minimum of 30 days prior to the Reset Date that you may decline the rider charge increase. If you elect to decline the rider charge increase, you must provide a Written Request to us no less than seven calendar days prior to the Reset Date. Once you notify us of your decision to decline the rider charge increase, you will no longer be eligible for future Benefit Base increases until you provide a Written Request that you wish to reinstate Benefit Base increases. Any reinstatement request will take effect at the next Reset Date and will be subject to current charges, not to exceed the maximum annual rider charge.

The rider charge will be discontinued upon termination of the rider as described below.

Effect of Payment of Death Benefit

If you die while the Contract Value is greater than zero and before the Benefit Base is reduced to zero, the beneficiary may elect to receive the death benefit under the contract and this rider will terminate. Alternatively, the beneficiary may be able to elect to continue this rider by taking withdrawals of the current GAI at least annually until the Benefit Base is reduced to zero. No additional Purchase Payments may be made and no additional increases to the GAI or Benefit Base will occur. If your designated Beneficiary is not your surviving spouse and withdrawals of the GAI extend beyond the beneficiary's life expectancy, this rider will terminate and the beneficiary will be required to take the death benefit under the contract to comply with Internal Revenue Code sections 72(s) or 401(a)(9), as applicable.

Automatic Payment Phase

If the Contract Value is reduced to zero, the contract will enter an automatic payment phase. You may elect to receive the GAI at any frequency offered by us, but at least annually, until the death of the Owner or the death of any Joint Owner. Once selected, the frequency may not be changed without our consent. During this phase, no additional Purchase Payments may be made and all other contract features, benefits, riders, and guarantees except the guarantees provided by this rider are terminated. Upon the death of the Owner or the death of any Joint Owner, this rider terminates and no further benefits are payable unless the Benefit Base is greater than zero. If the Benefit Base is greater than zero at the time of death, the remaining payments will be made to your beneficiaries.

At our discretion, we may elect to pay your beneficiaries a lump sum in lieu of future periodic withdrawals. The lump sum value will be equal to the present value of the remaining periodic withdrawal amounts discounted at an interest rate. The interest rate will be the weekly average of the 'Interest Rate Swap' rates as reported in Federal Reserve Bulletin Release H.15 for the period applicable to the remaining withdrawal period plus 0.50%.

Minimum Surrender Value

Any provision in your Annuity requiring there be a minimum Contract Value as of the date of any withdrawal is waived while this rider is in effect.

Recovery of Excess Payments

We may recover from you or your estate any payments made after the death of the Owner or any Joint Owner.

Annuity Payments

If you elect to receive Annuity Payments, you may apply your Contract Value to any Annuity Payment option in accordance with your contract terms. Amounts less than the entire Contract Value that are applied to provide Annuity Payments under an Annuity Payment option will be treated as a withdrawal for purposes of adjusting the Benefit Base and GAI.

If Annuity Payments are required to begin, you may elect from an additional annuity payment option to receive an annual amount equal to the GAI at any frequency offered by us, but at least annually, until the death of the Owner (or the death of any Joint Owner).

Rider Termination

You may elect to cancel this benefit on any Contract Anniversary beginning [seven] Contract Years after the Rider Effective Date. You must provide a Written Request to cancel within 30 days prior to the applicable Contract Anniversary.

The rider will automatically terminate at the earliest of:

- (a) termination or surrender of the contract; or
- (b) any change of Owner or Joint Owner after the Rider Effective Date, or in the case of a non-natural Owner, any change of Annuitant or Joint Annuitant after the Rider Effective Date; or
- (c) the Annuity Commencement Date where all remaining amount available has been applied to provide Annuity Payments; or
- (d) the date any death benefits are paid either as a lump sum or an adjustment to the Contract Value under the terms of the contract; or
- (e) the date the Benefit Base is reduced to zero following the death of an Owner.

Upon termination of this rider, the benefits and charges within this rider will terminate. A pro-rata amount of the rider charge will be deducted upon termination of this rider or surrender of the contract.



Secretary



President

Encore Lifetime Income – Joint Rider

Minnesota Life Insurance Company – A Securian Company
Annuity Services • A3-9999
400 Robert Street North • St. Paul, Minnesota 55101-2098

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MINNESOTA LIFE

Rider Effective Date: [May 1, 2010]

Benefit Date: [May 1, 2010]

Designated Life: [John Doe]

Joint Designated Life: [Jane Doe]

This rider is attached to and made part of this contract as of the Rider Effective Date. Terms not defined in this rider have the meaning given to them in the contract. The Rider's provisions shall control when there is a conflict between this Rider and the Contract.

This rider guarantees that you may elect to receive, beginning at the Benefit Date, an amount up to the Guaranteed Annual Income (GAI) each Contract Year until the death of both Designated Lives. The amount received will be in the form of a withdrawal of Contract Value, if available, or in the form of Annuity Payments. We deduct a charge for this rider as described below. Determination of the Benefit Base and GAI is described below.

Designated Life

The person upon whose lifetime, along with the Joint Designated Life, will be used to determine the benefits under this rider. The Designated Life is the Owner of the contract, or the Annuitant in the case of a non-natural owner, unless otherwise agreed to by us.

Joint Designated Life

The person upon whose lifetime, along with the Designated Life, will be used to determine the benefits under this rider. The Joint Designated Life is either the Joint Owner, Joint Annuitant if a non-natural owner, or the sole primary beneficiary on the contract, unless otherwise agreed to by us. All references to Designated Lives will mean both the Designated Life and Joint Designated Life.

Benefit Date

The later of the Contract Anniversary following the [59th] birthday of the youngest Designated Life or the Rider Effective Date.

Reset Date

The [one year] anniversary of the Rider Effective Date and each subsequent [one year] anniversary.

Benefit Base

The initial Benefit Base will be set to the initial Purchase Payment if this rider is added on the Contract Date. If it is added on a subsequent Contract Anniversary, the initial Benefit Base will be equal to the Contract Value as of the Rider Effective Date.

On each Reset Date the Benefit Base will be increased to the Contract Value if the Contract Value is greater than the Benefit Base.

In addition, on each Contract Anniversary prior to the first withdrawal, for a period up to [10] years following the Rider Effective Date, we will take the Benefit Base from the prior Contract Anniversary, plus any Purchase Payments made during the Contract Year, and increase that amount by [5%]. If the resulting amount is greater than the current Benefit Base, it will become the new Benefit Base.

[On the [10th] Contract Anniversary following the Rider Effective date, if no withdrawals have been taken from the contract, the Benefit Base will be at least equal to the sum of (a), (b), and (c), where:

- (a) is [200%] of the initial Benefit Base, and
- (b) is [200%] of all subsequent Purchase Payments made in the [one year] following the Rider Effective Date, and
- (c) is [100%] of all subsequent Purchase Payments made after the [1st] Contract Anniversary following the Rider Effective Date.]

The annual rider charge may increase on a Reset Date as described under the "Rider Charge" section.

Subsequent Purchase Payments and withdrawals will adjust the Benefit Base as described below.

The Benefit Base is subject to a maximum of [\$5,000,000].

Guaranteed Annual Income (GAI)

The initial GAI will be equal to (a) multiplied by (b) where:

- (a) is the Benefit Base on the Rider Effective Date, and
- (b) is the Annual Income Percentage based on the applicable age as of the Rider Effective Date.

On each Reset Date the GAI will be reset to the greater of (a) or (b) where:

- (a) is the GAI immediately prior to the Reset Date, and
- (b) is equal to (1) multiplied by (2) where:
 - (1) is the Benefit Base on the Reset Date, and
 - (2) is the Annual Income Percentage based on the applicable age as of the Reset Date.

Subsequent Purchase Payments and withdrawals will adjust the GAI as described below.

Annual Income Percentage

The Annual Income Percentage is determined based on the age of the youngest Designated Lives as described in this rider.

<u>Age</u>	<u>Annual Income Percentage</u>
[through age 64]	[4.0%]
[65-79]	[5.0%]
[80 and older]	[6.0%]

Adjustment for Subsequent Purchase Payments

The Benefit Base will be increased by the amount of any subsequent Purchase Payments. For each subsequent Purchase Payment, the GAI will be increased by an amount equal to (a) multiplied by (b) where:

- (a) is the amount of the subsequent Purchase Payment, and
- (b) is the Annual Income Percentage based on the applicable age as of the date the Purchase Payment is credited to the contract.

We limit subsequent Purchase Payments after the first Contract Year following the Rider Effective Date to \$25,000 without our prior consent.

Adjustment for Withdrawals Prior to the Benefit Date

Amounts withdrawn prior to the Benefit Date will cause the Benefit Base to be recalculated as follows:

The Benefit Base will be reduced by an amount equal to (a) multiplied by (b) divided by (c) where:

- (a) is the Benefit Base immediately prior to the withdrawal,
- (b) is the amount of the withdrawal, and
- (c) is the Contract Value immediately prior to the withdrawal.

The GAI will be equal to (a) multiplied by (b) where:

- (a) is the Benefit Base following the withdrawal, and
- (b) is the Annual Income Percentage based on the applicable age as of the date of the withdrawal.

Withdrawals may be required to be made from your values in the General or Fixed Account and each Sub-Account of the Variable Account on a pro-rata basis relative to your Contract Value.

Adjustment for Withdrawals After the Benefit Date

After the Benefit Date, any amount you withdraw in a single Contract Year which is less than or equal to the greater of the GAI or the Required Minimum Distribution (RMD) amount, as described below, will reduce the Contract Value and Benefit Base by the amount of the withdrawal. This will not reduce the GAI.

After the Benefit Date, any amount you withdraw in a single Contract year which is in excess of the greater of the GAI or the RMD amount in a single Contract Year will cause both the Benefit Base and GAI to be recalculated as follows:

The Benefit Base will be reduced by an amount equal to (a) multiplied by (b) divided by (c) where:

- (a) is the Benefit Base immediately prior to the excess portion of the withdrawal,
- (b) is the amount of the excess withdrawal, and
- (c) is the Contract Value immediately prior to the excess portion of the withdrawal.

The GAI will be reduced by an amount equal to (a) multiplied by (b) divided by (c) where:

- (a) is the GAI prior to the withdrawal,
- (b) is the amount of the excess withdrawal, and
- (c) is the Contract Value immediately prior to the excess portion of the withdrawal.

Withdrawals may be required to be made from your values in the General or Fixed Account and each Sub-Account of the Variable Account on a pro-rata basis relative to your Contract Value. If withdrawals in any Contract Year are less than the GAI, the remaining GAI may not be carried forward to future Contract Years.

Contract Value Allocation Plan

While this rider is in effect, the full Contract Value must be allocated to the General or Fixed Account and/or Sub-Accounts of the Variable Account according to an Allocation Plan approved by us. The Contract Value may be required to be automatically rebalanced each quarter according to the Allocation Plan then in effect. You may reallocate the full Contract Value from the current Allocation Plan to another available Allocation Plan approved by us for use with this rider. Any reallocation request must be received in our home office by Written Request or other form acceptable to us. The reallocation will be effective on the Valuation Date coincident with or next following the day we receive the complete request at our home office. We reserve the right to add, delete, or modify Allocation Plans.

To the extent participation in the Allocation Plan or automatic rebalancing exceeds contract maximums or transfer limitations relative to the General or Fixed Account, such limitations will be waived while this rider is in effect.

Required Minimum Distribution (RMD)

For purposes of this rider, the RMD amount is equal to the amount needed based on the value of your Contract and any riders to meet any required minimum distribution requirement pursuant to the Internal Revenue Code, as amended from time to time, and the regulations promulgated thereunder. Applicable contracts include those issued pursuant to a retirement plan under the provisions of Section 401, 403, 404, 408, or 457 of the Internal Revenue Code. Amounts withdrawn in excess of the RMD may be treated as an excess withdrawal as described above.

Rider Charge

The annual rider charge is equal to [1.30%], subject to a maximum charge of [2.00%]. Beginning with the Rider Effective Date and every three months thereafter, an amount equal to one quarter of the annual rider charge will be multiplied by the greater of the Contract Value or the Benefit Base on that date and will be deducted on a pro-rata basis from Contract Values allocated to the Variable Account. For purposes of the Rider Charge, the greater of the Contract Value or the Benefit Base will be subject to a [\$5,000,000] maximum.

On each Reset Date, if the rider charge applicable to new customers purchasing the Encore Lifetime Income – Joint rider exceeds your current rider charge and the Benefit Base increases, we reserve the right to increase the charge for your rider. The rider charge following the increase will not exceed the current rider charge for new issues. If we are no longer issuing this rider, we reserve the right to increase the rider charge to an amount that will not exceed the maximum annual rider charge.

You may elect to decline the rider charge increase. Declining the rider charge increase will result in no increase to the Benefit Base. You will be notified in writing a minimum of 30 days prior to the Reset Date that you may decline the rider charge increase. If you elect to decline the rider charge increase, you must provide a Written Request to us no less than seven calendar days prior to the Reset Date. Once you notify us of your decision to decline the rider charge increase, you will no longer be eligible for future Benefit Base increases until you provide a Written Request that you wish to reinstate Benefit Base increases. Any reinstatement request will take effect at the next Reset Date and will be subject to current charges, not to exceed the maximum annual rider charge.

Spousal Continuation

If the Designated Life dies, the surviving spouse may elect to continue the contract and this rider under the following conditions:

- (a) the surviving spouse is also the Joint Designated Life, and
- (b) this rider is in effect at the time of the contract continuation.

The GAI will be recalculated on the next Reset Date.

Effect of Payment of Death Benefit

If both Designated Lives die while the Contract Value is greater than zero and before the Benefit Base is reduced to zero, the beneficiary may elect to receive the death benefit under the contract and this rider will terminate. Alternatively, the beneficiary may be able to elect to continue this rider by taking withdrawals of the current GAI at least annually until the Benefit Base is reduced to zero. No additional Purchase Payments may be made and no additional increases to the GAI or Benefit Base will occur. If your Beneficiary is not your surviving spouse and withdrawals of the GAI extend beyond the beneficiary's life expectancy, this rider will terminate and the beneficiary will be required to take the death benefit under the contract to comply with Internal Revenue Code sections 72(s) or 401(a)(9), as applicable.

Automatic Payment Phase

If the Contract Value is reduced to zero, the contract will enter an automatic payment phase. You may elect to receive the GAI at any frequency offered by us, but at least annually, until the death of both Designated Lives. Once selected, the frequency may not be changed without our consent. During this phase, no additional Purchase Payments may be made and all other contract features, benefits, riders, and guarantees except the guarantees provided by this rider are terminated. Following the death of both Designated Lives, this rider terminates and no further benefits are payable unless the Benefit Base is greater than zero. If the Benefit Base is greater than zero at the time of death, the remaining payments will be made to your beneficiaries.

At our discretion, we may elect to pay you or your beneficiaries a lump sum in lieu of future periodic withdrawals. The lump sum value will be equal to the present value of the remaining periodic withdrawal amounts discounted at an interest rate. The interest rate will be the weekly average of the 'Interest Rate Swap' rates as reported in Federal Reserve Bulletin Release H.15 for the period applicable to the remaining withdrawal period plus 0.50%.

Minimum Surrender Value

Any provision in your Annuity requiring there be a minimum Surrender Value or Account value as of the date of any withdrawal is waived while this rider is in effect.

Recovery of Excess Payments

We may recover from you or your estate any payments made after the death of both Designated Lives.

Annuity Payments

If you elect to receive Annuity Payments, you may apply your Contract Value to any Annuity Payment option in accordance with your contract terms. Amounts less than the entire Contract Value that are applied to provide Annuity Payments under an Annuity Payment option will be treated as a withdrawal for purposes of adjusting the Benefit Base and GAI.

If Annuity Payments are required to begin, you may elect from an additional annuity payment option to receive an annual amount equal to the GAI at any frequency offered by us, but at least annually, until the death of both Designated Lives.

Rider Termination

You may elect to cancel this benefit on any Contract Anniversary beginning [seven] Contract Years after the Rider Effective Date. You must provide a Written Request to cancel within 30 days prior to the applicable Contract Anniversary. The rider will automatically terminate at the earliest of:

- (a) termination or surrender of the contract; or
- (b) any change to the Designated Lives after the Rider Effective Date; or
- (c) the Annuity Commencement Date where all remaining amount available has been applied to provide Annuity Payments; or
- (d) the date any death benefits are paid as a lump sum under terms of the contract; or
- (e) the date the Benefit Base is reduced to zero following the death of both Designated Lives.

Upon termination of this rider, the benefits and charges within this rider will terminate. A pro-rata amount of the rider charge will be deducted upon termination of this rider or surrender of the contract.



Secretary



President

SERFF Tracking Number: MNNL-126493380 State: Arkansas
Filing Company: Minnesota Life Insurance Company State Tracking Number: 44832
Company Tracking Number: 09-70158
TOI: A03I Individual Annuities - Deferred Variable Sub-TOI: A03I.002 Flexible Premium
Product Name: Encore Lifetime Income Riders
Project Name/Number: Encore 2010/09-70158

Supporting Document Schedules

	Item Status:	Status Date:
Bypassed - Item: Flesch Certification		
Bypass Reason: Not applicable to this filing.		
Comments:		

	Item Status:	Status Date:
Bypassed - Item: Application		
Bypass Reason: No policy is submitted for approval with this filing.		
Comments:		

	Item Status:	Status Date:
Satisfied - Item: Statements of Variability		
Comments: Please see the attached Statements of Variability for forms 09-70158 (Encore Lifetime Income - Single Rider) and 09-70159 (Encore Lifetime Income - Joint Rider).		
Attachments: Encore Sgl Stmt Variability 2010.pdf Encore Jt Stmt Variability 2010.pdf		

Minnesota Life Insurance Company

Statement of Variability

Encore Lifetime Income – Single Rider
Policy Form 09-70158

Any use of variability shall be administered in a uniform and non-discriminatory manner and shall not result in unfair discrimination.

The Encore Lifetime Income – Single rider contains several pieces of text that are bracketed to indicate variability. This approach allows for flexibility in the product design within a pre-determined range of values in order to respond to marketplace changes or risk management needs in a timely and cost effective manner. All policyholders within a product class issued this benefit on a given date, at a given cost, would receive the same provisions in their benefit.

Multiple cost/benefit options may be available that will allow for a range of product options. For example, we may offer a low cost/low benefit option along with a high cost/high benefit option that allows clients to choose the guarantee and cost that is most appropriate for their situation.

We certify that all contracts issued under a particular product design will use the actual requirement, charge, amount, etc. for that product design and that no individual will be unfairly discriminated against in the application of those items. No change in variability will be made which in any way expands the scope of the item being changed beyond the ranges defined in this document.

The bracketed items will vary as follows:

1. **Rider Effective Date** – This will vary by contract and will reflect the date the rider is issued.
2. **Benefit Date** – This will vary by contract and will reflect the actual Benefit Date for that contract based on the Rider Effective Date and age of the oldest Owner (Annuitant for non-natural Owners).
3. **Benefit Date Age** – This item may vary from age 55 to 70. Initially, the benefit age will be set to age 59. The benefit age may decrease as a result of competitive pressure. Alternatively, it may increase to effectively manage the risk or to offer clients the choice of a lower priced benefit. Due to the lifetime guarantee, an increase in the benefit age would decrease the cost while an increase in the benefit age would reduce the cost. The new Benefit Date Age would apply only to riders issued on or after the date of the change.
4. **Reset Frequency** – This item may vary from monthly to every 5 years. Initially, the Reset Frequency will be set to 1 year. The frequency of resets may increase or decrease in response to the marketplace and risk management including hedge costs. The new Reset Frequency would apply only to riders issued on or after the date of the change. More frequent resets may increase the benefit cost, while less frequent resets may decrease it.
5. **Benefit Base Increase** – The Increase Period may vary from 1 to 20 years. Initially, the Increase Period will be set to 10 years. The Increase Percentage may vary between 4.00% and 8.00%. Initially, the Increase Percentage will be set to 5.00%. The increase is designed to reward policyholders who don't immediately start withdrawals. There is a relationship between the magnitude of the increase and the cost of the rider. A longer Increase Period or larger Increase Percentage would increase the overall cost of the benefit. Likewise, a shorter Increase Period, or smaller Increase Percentage would likely cause a reduction in cost. In response to changes in the capital markets pricing of these benefits, we may choose to modify the benefit design or to change the client price depending on the competitive position and risk assessment of each option. Any changes to the Increase Period or Increase Percentage would apply only to riders issued on or after the date of the change.

6. **Benefit Base Minimum Provision** – The Benefit Base Minimum section has been bracketed in its entirety to allow for variations in product design over time. Initially, this provision will not be offered. This feature impacts the overall cost of the benefit. If the cost of hedging due to policyholder behavior or economic factors decreases, we would like the flexibility to add this feature, thereby controlling the overall cost of the benefit. Adding this feature would not impact existing policyholders and would be applied only to new issues of the rider. All policyholders issued this benefit on a given date, at a given cost, would receive the same provisions in their benefit.

If applied, the provision may vary as follows:

- (a) The contract anniversary when the minimum will be applied along with a corresponding period of no withdrawals may vary from 5 to 20 years.
- (b) The minimum percentage for the initial Benefit Base may vary from 125% to 400%.
- (c) The period for subsequent Purchase Payments following the Rider Effective Date may vary from 1 to 3 years and minimum percentage for that period may vary from 125% to 400%.
- (d) The minimum percentage for subsequent Purchase Payments for later years may vary from 75% to 200%.

The Benefit Base Minimum is designed to provide policyholders a guaranteed Benefit Base if withdrawals are delayed for a certain period. There is a relationship between the guarantee provided by the minimum and the cost of the rider. A shorter waiting period, or larger minimum percentages would increase the overall cost of the benefit. Correspondingly, a longer waiting period, or a smaller enhancement percentage would likely cause a reduction in cost. In response to changes in the capital markets pricing of these benefits, we may choose to modify the benefit design or to change the client price, depending on the competitive position and risk assessment of each option.

7. **Benefit Base maximum** – This item may vary between \$1,000,000 and \$10,000,000. Initially, the Benefit Base maximum will be set to \$5,000,000. The maximum may increase or decrease in response to the environment and risk management. The new maximum would apply only to riders issued on or after the date of the change. This item is independent of other variable items.
8. **Annual Income Percentage Table** – The Annual Income Percentages may vary between 1.00% and 10.00%. The ages and associated Annual Income Percentages may vary, but will always be within the range defined. The Annual Income Percentage by age impacts the overall cost of the benefit. If the cost of hedging due to policyholder behavior or economic factors increases, we would like the flexibility to adjust the age ranges and associated percentages, thereby controlling the overall cost of the benefit. Changing the Annual Income Percentages by age would not impact existing policyholders and would be applied only to new issues of the rider.
9. **Rider Charge** – The current and maximum rider charge may vary within a range of 0.20% to 2.00%. The initial rider charge will be 1.10% with a maximum of 1.75%. The charge may increase or decrease in response to any combination of policyholder behavior, changes in the capital markets, and benefit design. The new charge would apply only to riders issued on or after the date of the change.
10. **Rider Termination** – This item may vary from 5 to 10 years. Initially, policyholders will have the option to terminate the benefit beginning with the 7th anniversary of the rider effective date. A shorter termination period may increase the cost of the benefit while a longer termination period would likely decrease the benefit cost. Any change in the termination period would apply only to riders issued on or after the date of the change.

The following applies to the previously approved applications' "Optional Riders" section.

Encore Lifetime Income – Single Rider

The following applies to the previously approved contract forms Data Page under the Optional Riders and Charges section:

[*Encore Lifetime Income -Single Rider*: annual charge of [1.10%], subject to a maximum charge of [1.75%] of the greater of Contract Value or Benefit Base deducted quarterly from Contract Values allocated to the Variable Account.]

Minnesota Life Insurance Company

Statement of Variability

Encore Lifetime Income – Joint Rider
Policy Form 09-70159

Any use of variability shall be administered in a uniform and non-discriminatory manner and shall not result in unfair discrimination.

The Encore Lifetime Income – Joint rider contains several pieces of text that are bracketed to indicate variability. This approach allows for flexibility in the product design within a pre-determined range of values in order to respond to marketplace changes or risk management needs in a timely and cost effective manner. All policyholders within a product class issued this benefit on a given date, at a given cost, would receive the same provisions in their benefit.

Multiple cost/benefit options may be available that will allow for a range of product options. For example, we may offer a low cost/low benefit option along with a high cost/high benefit option that allows clients to choose the guarantee and cost that is most appropriate for their situation.

We certify that all contracts issued under a particular product design will use the actual requirement, charge, amount, etc. for that product design and that no individual will be unfairly discriminated against in the application of those items. No change in variability will be made which in any way expands the scope of the item being changed beyond the ranges defined in this document.

The bracketed items will vary as follows:

1. **Rider Effective Date** – This will vary by contract and will reflect the date the rider is issued.
2. **Benefit Date** – This will vary by contract and will reflect the actual Benefit Date for that contract based on the Rider Effective Date and age of the youngest Designated Life under the rider.
3. **Benefit Date Age** – This item may vary from age 55 to 70. Initially, the benefit age will be set to age 59. The benefit age may decrease as a result of competitive pressure. Alternatively, it may increase to effectively manage the risk or to offer clients the choice of a lower priced benefit. Due to the lifetime guarantee, an increase in the benefit age would decrease the cost while an increase in the benefit age would reduce the cost. The new Benefit Date Age would apply only to riders issued on or after the date of the change.
4. **Reset Frequency** – This item may vary from monthly to every 5 years. Initially, the Reset Frequency will be set to 1 year. The frequency of resets may increase or decrease in response to the marketplace and risk management including hedge costs. The new Reset Frequency would apply only to riders issued on or after the date of the change. More frequent resets may increase the benefit cost, while less frequent resets may decrease it.
5. **Benefit Base Increase** – The Increase Period may vary from 1 to 20 years. Initially, the Increase Period will be set to 10 years. The Increase Percentage may vary between 4.00% and 8.00%. Initially, the Increase Percentage will be set to 5.00%. The increase is designed to reward policyholders who don't immediately start withdrawals. There is a relationship between the magnitude of the increase and the cost of the rider. A longer Increase Period or larger Increase Percentage would increase the overall cost of the benefit. Likewise, a shorter Increase Period, or smaller Increase Percentage would likely cause a reduction in cost. In response to changes in the capital markets pricing of these benefits, we may choose to modify the benefit design or to change the client price depending on the competitive position and risk assessment of each option. Any changes to the Increase Period or Increase Percentage would apply only to riders issued on or after the date of the change.
6. **Benefit Base Minimum Provision** – The Benefit Base Minimum section has been bracketed in its entirety to allow for variations in product design over time. Initially, this provision will not be

offered. This feature impacts the overall cost of the benefit. If the cost of hedging due to policyholder behavior or economic factors decreases, we would like the flexibility to add this feature, thereby controlling the overall cost of the benefit. Adding this feature would not impact existing policyholders and would be applied only to new issues of the rider. All policyholders issued this benefit on a given date, at a given cost, would receive the same provisions in their benefit.

If applied, the provision may vary as follows:

- (a) The contract anniversary when the minimum will be applied along with a corresponding period of no withdrawals may vary from 5 to 20 years.
- (b) The minimum percentage for the initial Benefit Base may vary from 125% to 400%.
- (c) The period for subsequent Purchase Payments following the Rider Effective Date may vary from 1 to 3 years and minimum percentage for that period may vary from 125% to 400%.
- (d) The minimum percentage for subsequent Purchase Payments for later years may vary from 75% to 200%.

The Benefit Base Minimum is designed to provide policyholders a guaranteed Benefit Base if withdrawals are delayed for a certain period. There is a relationship between the guarantee provided by the minimum and the cost of the rider. A shorter waiting period, or larger minimum percentages would increase the overall cost of the benefit. Correspondingly, a longer waiting period, or a smaller enhancement percentage would likely cause a reduction in cost. In response to changes in the capital markets pricing of these benefits, we may choose to modify the benefit design or to change the client price, depending on the competitive position and risk assessment of each option.

7. **Benefit Base maximum** – This item may vary between \$1,000,000 and \$10,000,000. Initially, the Benefit Base maximum will be set to \$5,000,000. The maximum may increase or decrease in response to the environment and risk management. The new maximum would apply only to riders issued on or after the date of the change. This item is independent of other variable items.
8. **Annual Income Percentage Table** – The Annual Income Percentages may vary between 1.00% and 10.00%. The ages and associated Annual Income Percentages may vary, but will always be within the range defined. The Annual Income Percentage by age impacts the overall cost of the benefit. If the cost of hedging due to policyholder behavior or economic factors increases, we would like the flexibility to adjust the age ranges and associated percentages, thereby controlling the overall cost of the benefit. Changing the Annual Income Percentages by age would not impact existing policyholders and would be applied only to new issues of the rider.
9. **Rider Charge** – The current and maximum rider charge may vary within a range of 0.40% to 2.25%. The initial rider charge will be 1.30% with a maximum of 2.00%. The charge may increase or decrease in response to any combination of policyholder behavior, changes in the capital markets, and benefit design. The new charge would apply only to riders issued on or after the date of the change.
10. **Rider Termination** – This item may vary from 5 to 10 years. Initially, policyholders will have the option to terminate the benefit beginning with the 7th anniversary of the rider effective date. A shorter termination period may increase the cost of the benefit while a longer termination period would likely decrease the benefit cost. Any change in the termination period would apply only to riders issued on or after the date of the change.

The following applies to the previously approved applications' "Optional Riders" section.

Encore Lifetime Income – Joint Rider

The following applies to the previously approved contract forms Data Page under the Optional Riders and Charges section:

[*Encore Lifetime Income -Joint Rider*: annual charge of [1.30%], subject to a maximum charge of [2.00%] of the greater of Contract Value or Benefit Base deducted quarterly from Contract Values allocated to the Variable Account.]