

PORTABILITY AND CONVERSION OVERVIEW

The Life and Accidental Death and Dismemberment (AD&D) insurance program provided through your employer gives employees whose Voluntary Group Life and AD&D insurance coverage is ending the flexibility of continuing their coverage under one of two options: conversion or portability. Applications for conversion or portability must be made within 31 days of the date of termination of your coverage. The following is a high-level overview of the two options*.

CATEGORY	PORTABILITY	CONVERSION
Employees Eligible	Active Employees	Active Employees
Direct Billed to Insured's Home	Yes	Yes
EOI Required	No	No
Rates	Insureds are charged the standard portability age-banded rates based on their age at time of application. Portability rates change (rise) as the insured ages.	Insureds are charged the standard conversion age-banded rates based on their age at time of application. The rate does not change as the insured ages.
When Insured May Elect	<ul style="list-style-type: none"> When coverage terminates Reduction of benefits When employment terminates Death of employee - spouse & child may elect 	<ul style="list-style-type: none"> When coverage terminates Reduction of benefits When employment terminates Death of employee - spouse & child may elect
When Portability or Conversion Coverage Ends	<ul style="list-style-type: none"> When attaining the limiting age The date the employee returns to work The date the insured fails to pay premium when due The date the dependent ceases to meet the definition of an eligible dependent The date the insured requests portability coverage to be cancelled 	<ul style="list-style-type: none"> The date the insured fails to pay premium when due The date the insured requests conversion coverage to be cancelled
Additional Information	<ul style="list-style-type: none"> There is no cash value associated with a portable life insurance benefit. Portability rates increase with age, and are based on five-year increments. The maximum portable amount for an employee cannot exceed 5 times annual earnings. Portability coverage terminates when reaching the limiting age, at which time the insured has the option to convert to continue coverage. Employee and/or spouse must have been insured under the group policy or the policy it replaced for at least one year in order to port coverage. The child is eligible for portability as long as the employee and/or spouse also ports their coverage. Portability is not an option if insurance is terminated due to sickness, illness, retirement or termination of the group policy. 	<ul style="list-style-type: none"> Replaces group life insurance with an individual whole life policy with the opportunity to build cash value.

*Coverage options may not be available in all states and may vary by group. Please refer to your certificate of coverage for complete details.

This piece is for illustrative purposes only and is not a contract. It is intended to provide only a brief summary of the policy advertised. The policy provides the actual terms of the policy, including any exclusions, conditions and limitations to coverage. If there is a conflict between the terms and conditions of the insurance policy and certificate and the statements in this document, the policy and certificate will control.

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