

INSURANCE CONTINUATION

**Life Insurance
Portability (Port)**



INSURANCE CONTINUATION

Life Insurance – PORTABILITY (Port)

- Group Term Life Policy however continues indefinitely as long as premiums are paid
- Insurance eligible for Portability:

Member	Type	Minimum Amount	Maximum Amount
You	Life and AD&D	\$10,000	\$300,000
Spouse	Dependent	\$5,000	\$10,000
Child(ren)	Dependent	\$1,000	\$10,000

You may purchase less than the maximum amount in increments of \$1,000

The amount purchased cannot exceed the amount in effect without completing EOI

- You must port your coverage in order to port dependent coverage, and you must port life in order to port AD&D
- Not eligible if you have an injury or sickness which has a material effect on life expectancy
- Amount of coverage reduces by 8% at age 65, an additional 47% at age 70, & another 15% at age 75



INSURANCE CONTINUATION

Life Insurance – PORTABILITY (Port)

- Unum will mail a personalized letter to your home and you will work directly with Unum to Port
- Portability application and premium must be submitted to Unum **within 31 days after your last day worked**
- Employee Monthly Premium Rates per \$1,000 of Insurance coverage *(based on age and tobacco use)**:

Age (on last birthday)	Non-Tobacco Rate	Tobacco Rate	Age (on last birthday)	Non-Tobacco Rate	Tobacco Rate
0-29	\$ 0.09	\$ 0.13	60-64	\$ 1.01	\$ 1.57
30-34	\$ 0.09	\$ 0.14	65-69	\$ 1.76	\$ 2.61
35-39	\$ 0.12	\$ 0.20	70-74	\$ 3.17	\$ 4.58
40-44	\$ 0.17	\$ 0.30	75-79	\$ 5.35	\$ 6.91
45-49	\$ 0.27	\$ 0.48	80-84	\$8.50	\$9.56
50-54	\$ 0.42	\$.80	85-89	\$12.26	\$12.63
55-59	\$ 0.68	\$ 1.12	90+	\$24.58	\$24.58

Rates
increase in
5 year
increments

INSURANCE CONTINUATION

**Life Insurance
Conversion (Convert)**

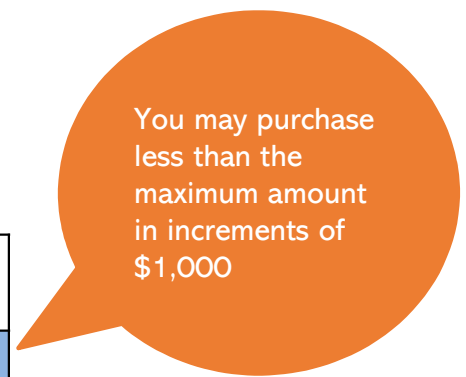


INSURANCE CONTINUATION

Life Insurance – CONVERSION (Convert)

- Individual Whole Life Policy
- Insurance eligible for Conversion:

Member	Type	Minimum Amount	Maximum Amount
You	Life and AD&D	\$10,000	100% of current amount
Spouse	Dependent	\$5,000	\$10,000
Child(ren)	Dependent	\$1,000	\$10,000



You may purchase less than the maximum amount in increments of \$1,000

- You are eligible to convert dependent coverage without converting your coverage
- You are eligible to convert if you have an injury or sickness which has a material effect on life expectancy






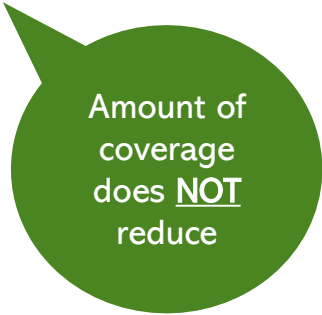
INSURANCE CONTINUATION

Life Insurance – CONVERSION (Convert)

- Accumulates cash value and allows you to borrow against the cash value if sufficient
- Your rate is locked in at the age you are when you convert
- Unum will mail a personalized letter to your home and you will work directly with Unum to Convert
- Conversion application and premium must be submitted to Unum **within 31 days after your last day worked**



No rate increases!



Amount of coverage does NOT reduce



Conversion Rates

Age	Annual Rate 1-Year Term	Rates for Individual Whole Life			Age	Annual Rate 1-Year Term	Rates for Individual Whole Life		
		Annual	Semiannual	Quarterly			Annual	Semiannual	Quarterly
0	5.05	2.06	1.07	0.57	46	8.92	22.08	11.48	6.07
1	5.05	2.16	1.12	0.59	47	9.66	22.62	11.76	6.22
2	5.05	2.27	1.18	0.62	48	10.41	23.44	12.19	6.45
3	5.05	2.39	1.24	0.66	49	11.15	24.52	12.75	6.74
4	5.05	2.51	1.31	0.69	50	11.89	25.87	13.45	7.11
5	5.05	2.63	1.37	0.72	51	13.47	27.95	14.53	7.69
6	5.05	2.77	1.44	0.76	52	15.05	29.88	15.54	8.22
7	5.05	2.91	1.51	0.80	53	16.62	32.08	16.68	8.82
8	5.05	3.05	1.59	0.84	54	18.20	34.56	17.97	9.50
9	5.05	3.21	1.67	0.88	55	19.78	38.69	20.12	10.64
10	5.05	3.37	1.75	0.93	56	21.73	39.23	20.40	10.79
11	5.05	3.54	1.84	0.97	57	23.69	40.31	20.96	11.09
12	5.05	3.72	1.93	1.02	58	25.64	41.94	21.81	11.53
13	5.05	3.91	2.03	1.08	59	27.60	44.10	22.93	12.13
14	5.05	4.11	2.14	1.13	60	29.55	46.81	24.34	12.87
15	5.05	5.29	2.75	1.45	61	32.82	51.32	26.69	14.11
16	5.10	5.56	2.89	1.53	62	36.08	55.21	28.71	15.18
17	5.15	5.83	3.03	1.60	63	39.35	59.65	31.02	16.40
18	5.29	6.10	3.17	1.68	64	42.61	64.64	33.61	17.78
19	5.43	6.36	3.31	1.75	65	45.88	72.96	37.94	20.06
20	5.74	6.99	3.63	1.92	66	49.74	76.31	39.68	20.99
21	5.49	7.27	3.78	2.00	67	53.61	79.66	41.42	21.91
22	5.24	7.55	3.93	2.08	68	57.47	83.01	43.17	22.83
23	5.00	7.84	4.08	2.16	69	61.34	86.36	44.91	23.75
24	4.75	8.12	4.22	2.23	70	65.20	93.06	48.39	25.59
25	4.50	8.40	4.37	2.31	71	73.41	105.19	54.70	28.93
26	4.35	8.65	4.50	2.38	72	81.63	112.26	58.38	30.87
27	4.20	8.90	4.63	2.45	73	89.84	119.32	62.05	32.81
28	4.06	9.15	4.76	2.52	74	98.06	126.38	65.72	34.75
29	3.91	9.40	4.89	2.59	75	106.27	147.58	76.74	40.58
30	3.76	9.65	5.02	2.65	76	114.77	156.43	81.34	43.02
31	3.82	11.55	6.01	3.18	77	123.95	165.82	86.23	45.60
32	3.88	11.84	6.16	3.26	78	133.87	175.77	91.40	48.34
33	3.94	12.13	6.31	3.34	79	144.58	186.31	96.88	51.24
34	4.00	12.42	6.46	3.42	80	156.15	197.49	102.69	54.31
35	4.06	12.85	6.68	3.53	81	168.64	209.34	108.86	57.57
36	4.30	12.98	6.75	3.57	82	182.13	221.90	115.39	61.02
37	4.53	13.25	6.89	3.64	83	196.70	235.22	122.31	64.69
38	4.77	13.64	7.09	3.75	84	212.43	249.33	129.65	68.57
39	5.00	14.16	7.36	3.89	85	229.43	264.29	137.43	72.68
40	5.24	15.61	8.12	4.29	86	247.78	280.15	145.68	77.04
41	5.83	16.43	8.54	4.52	87	260.17	296.95	154.41	81.66
42	6.42	17.40	9.05	4.79	88	273.18	314.77	163.68	86.56
43	7.00	18.50	9.62	5.09	89	286.84	333.66	173.50	91.76
44	7.59	19.74	10.26	5.43	90	301.18	353.68	183.91	97.26
45	8.18	21.81	11.34	6.00					

Policy Fee is as follows:
\$90.00 per annual payment
\$46.80 per semi annual payment
\$24.75 per quarterly payment

Please note: Rates are per \$1,000 of coverage

EXAMPLE

1. A 44 year old person decides to convert to a whole life policy
2. The person wants to convert \$25,000 of coverage
3. The person wants to pay premiums semi-annually
4. The semi-annual rate for a 44 year old is \$10.26 per \$1,000 of insurance
5. Calculate premiums:

a. Base rate per thousand dollars of coverage:	\$10.26
b. Number of thousand dollar units you want:	X <u>25</u>
c. Multiply a. by b.:	\$256.50
d. If you selected whole life, add the policy fee:	
No policy fee for 1-Year Term	\$0.00
Annual \$90.00 per payment	-
Semi-annual \$46.80 per payment	\$46.80
Quarterly \$24.75 per payment	-
	<hr/>
e. TOTAL c. and d. This is your premium.	\$303.30

INSURANCE CONTINUATION

Life Insurance – Port & Convert: At-a-Glance

Product	PORTABILITY	CONVERSION
Type of Policy	Term Life Policy	Whole Life Policy
Eligibility	Members may purchase life portability insurance (including AD&D) on the date their employment terminates . Disabled members are not eligible.	Members may purchase life conversion insurance (not including AD&D) on the date they have a loss in coverage . Employee CAN be Disabled.
Length of Group Coverage	Members must have coverage in force for at least 1 day .	Members must have coverage in force for at least 1 day .
Age Limit	No age limit.	No age limit.
Dependent Continuation	Yes, if insured under employer's group plan and member continues Life coverage on self.	Yes, if insured under employer's group plan.
AD&D Continuation	Yes, if member continues Life coverage.	No AD&D available.
Eligible Maximum and Minimum	<p>Maximum: Member: \$300,000 Spouse: \$10,000 Child: \$10,000</p> <p>Minimum: Member: \$10,000 Spouse: \$5,000 Child: \$1,000</p> <p>Members may request less, but not more coverage than they had in force on the date their employment terminates without completing Evidence of Insurability (EOI).</p>	<p>Maximum: All: Amount in force on the date coverage terminates to \$1Million</p> <p>Minimum: Member: \$2,000 Spouse: \$2,000 Child: Contract Specific</p> <p>Members may request less, but not more coverage than they had in force on the date their coverage terminates.</p>
Reduction in Coverage	Amount of coverage reduces by 8% at age 65, 55% at age 70 and 70% at age 75	No reduction in coverage
Medical History	No medical history statements are required unless electing over the amount in force on the date employment terminated.	No medical history statements are required.
Premium Payment	Initial premium is required at the time of application.	Initial premium is required at the time of application.
Grace Period	31-day grace period for premium payments, after initial premium payment.	31-day grace period for premium payments, after initial premium payment.
Rate Increases	Rates increase in 5 year increments.	No rate increases.
Smoking	Rates are determined by tobacco status.	Rates are NOT determined by tobacco status.
Conversion Period	Members must apply for portability coverage within 31 days of last day worked (Conversion Periods may vary).	Members must apply for conversion coverage within 31 days of last day worked (Conversion Periods may vary).
How to Request an Application	You will receive written communication from Unum via email and/or US mail with information about how to port coverage or convert coverage. If you have not received this communication within 15 days of your last date worked, please call Unum at 1-866-220-8460.	