

## Life, AD&D and LTD Benefits

### **LIFE AND ACCIDENTAL DEATH & DISMEMBERMENT (AD&D) INSURANCE COVERAGE AND SUPPLEMENTAL LIFE INSURANCE - UNUM**

As a terminated employee losing coverage for you or your dependents under your employer's Group plan(s), you and/or your dependents may be eligible to continue all or a portion of that coverage without submitting evidence of good health. Potential options are explained below. The specific options available to you are based on the provisions as defined in the Group plan. Contact Unum at **www.unum.com** for a conversion form. Based on your selection, you will receive a personalized quote, details on the specific coverage options available to you, and the necessary forms to enroll.

#### **Life Conversion**

The Life Conversion option provides the opportunity for you to obtain an individual life insurance policy that accumulates cash value and is offered at individual insurance rates. There are no mandatory age reductions and coverage can continue with premium payment until the Scheduled Maturity Date at which time the cash surrender value is paid to the insured.

If coverage is ending because Unum Group Life policy is terminating or coverage for a class of employees is terminating, some restrictions may apply. If coverage is ending for any other reason, you can generally convert up to the full amount of your terminating coverage. Conversion is also available to your dependents if they had coverage under your group plan. You may have the option to obtain a one year term policy prior to the permanent life policy becoming effective. Please refer to Unum Group Life policy for information. **Premiums for a Life Conversion policy are substantially higher than your Employer Group plan rates.**

#### **Portability**

Under the Portability option you may obtain a group life insurance policy to continue 100%, 75%, or 50% of the amount of life insurance coverage (Basic, Supplemental, or both) you had under your Group plan up to a maximum amount, generally \$250,000 depending upon the provisions of your Group plan. The Portability policy provides group term coverage and is available to you provided you have not yet reached your Social Security full retirement age. The Portability option may also be available to your dependents if you carried dependent coverage under your employer's group plan and if the group plan includes portability as an option for dependents. The amount of coverage you elect to port is reduced by 75% at age 65 and coverage terminates at age 75. Portability is not available if your employer is terminating the group plan. Note: if you choose to elect the Waiver of Premium provision as outlined in your contract you are not eligible for Portability. The same applies if you choose to elect Portability; Waiver of Premium would not be available. Additional restrictions may also apply. **Premiums for a Life Portability policy may be higher than your Employer Group plan rates and rates increase every five years (years in which your age on your birthday ends in 5 or 0).**

#### **Long Term Disability (LTD) Conversion**

You may be eligible to convert coverage you had in effect under your Employer's Group Long Term Disability (LTD) plan to a Group Disability Conversion policy provided your group coverage was in effect for at least one year. You cannot be disabled at the time of your application for an LTD conversion policy and you cannot convert LTD coverage if you are retiring, regardless of your age. LTD conversion is not available for dependents. The benefit amount payable under the LTD conversion policy is 60% of your monthly earnings at the time your Group coverage ended or the amount provided under the LTD group plan, whichever is less, up to a monthly maximum of \$5,000, subject to offsets for other income benefits.

A 6-month elimination period applies. LTD conversion is not available if the group plan is terminating. **A one-time administrative enrollment fee will apply and is added to your first quarterly premium. Premiums for a Group Disability Conversion policy are higher than your Employer Group plan rates and increase every 5 years (years in which your age on your birthday ends in 5 or 0).**