

Portability and Conversion

Benefits and Features Comparison

Employees and Dependents with Life and AD&D Insurance

(Please refer to employee booklet for more information, all benefits are subject to the terms of the actual contract.)

	PORTABILITY	CONVERSION
What coverage can be ported or converted?	Employees and dependents can port both their Life and AD&D coverage.	Only Life coverage can be converted
Events	Employees can port coverage for themselves and their dependents if employment ends, the employee retires, or the employee reduces hours below the minimum required for eligibility. Once dependents lose their dependent status, their portable coverage would cease.	Employees and dependents can convert their coverages when their group coverage ends for any reason, their portable coverage ends, or if they have been insured for at least 5 years under the group plan and either their group policy (summary of benefits) is canceled with UNUM or changes so the insured's insurance class is no longer eligible (refer to maximum conversion amount).
Sick or Injured	Employees may NOT port coverage for themselves if they are sick or injured. A dependent's coverage cannot be ported if the dependent is sick or injured. Employees must certify that they and their dependents are not sick or injured in order to port coverage on the port application (sick or injured means a sickness or injury that has a material effect on life expectancy).	Employees and dependents may convert coverage if they are sick or injured.



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Maximum Coverage Amounts Allowed	The employee's maximum coverage amount is the least of (a) the employee's group maximum benefit, (b) 5X the employee's annual salary, or (c) \$750,000 from all UNUM Life and AD&D plans combined. Spouse maximum ported Life coverage will not be more than 50% or 100% of the employee's ported coverage depending on the group contract. The 50%/100% does not apply to spouse AD&D. In all instances, AD&D cannot exceed the Life amount ported. The maximum child benefit is the lesser of 50% or 100% (varies by group contract) of the employee's amount or \$20,000.	The maximum coverage amount is the amount that the employee and dependents are insured for under the plan. If the employee and dependent have been insured for at least 5 years and the policy (summary of benefits) is canceled with UNUM or changes so their insurance group (class) is no longer eligible, the maximum will be the lesser of \$10,000 or the employee's or dependent's coverage amount under the plan less any amounts that become available under any other group life plan offered by their employer within 45 days after cancellation.
Application Period	There is a 31-day portability application period.	There is a 31-day conversion application period.
Plan Type	Portable insurance is a continuation of group insurance with group rates.	Converted insurance is an individual, whole-life level, premium plan. The insured may elect one year of preliminary term insurance under the whole life plan. Rates are significantly higher than group rates.
Can coverage amounts change?	Amounts of Life Insurance may be decreased or increased with Evidence of Insurability up to the maximum noted above.	An employee's or dependent's covered amount of a lower amount of insurance may be converted. Once the coverage is converted, the amount of coverage cannot be increased.
Additional Contract Features	Portability includes Accelerated Death Benefits, Waiver if Premium, and AD&D as long as they are available under then group plan. Supplementary services such as Survivor Support and Assist America are not included.	The individual whole life plan under conversion does not contain supplementary benefits such as Accelerated Death Benefits, Waiver of Premium, Survivor Support, or AD&D Benefits.

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What if an employee returns to work after porting or converting?	Employees that port their coverage, return to work, and again become insured under the plan are eligible to port their coverage again, subject to the maximums noted above.	Employees that convert, return to work, and again become insured under the plan are not eligible to convert to an individual policy again. However, the employee need not surrender the individual life policy when they return to work.
Can the rates change?	Portability rates may be changed for reasons which affect the risk assumed.	Conversion premium is a level premium for the life of the policy.
If employee dies, can dependents port or convert?	If an employee dies under the group plan, the dependents can port their current coverage (the spouse must port in order for the children to port).	If an employee dies under the group plan, the dependents can convert their coverage (spouse and/or child).
Does age reduction apply?	Employee and dependent's coverage amounts will reduce according to the group plan.	Converted amounts do not reduce. Note that the ported coverage that is reduced may be converted.
Can dependent be added at any time?	Once an employee elects the portability, dependents may be added at any time for the amounts allowed under the group plan (subject to Evidence of Insurability).	Once coverage is converted, dependents that did not initially convert coverage may not do so at a later date.
When does coverage end?	Refer to contract	Refer to contract



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