

PORTABILITY vs. CONVERSION BENEFITS/FEATURES COMPARISON

PORTABILITY	CONVERSION
Employees and dependents can port both their Life and AD&D coverage.	Only Life coverage can be converted.
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).
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.
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.
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 state. The 50%/100% rule 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 state) 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 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.

PORTABILITY

Amounts of Life Insurance may be decreased or increased with Evidence of Insurability up to the maximum noted above.

Portability includes Accelerated Death Benefits, Waiver of 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.

There is a 31-day portability application period.

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.

Portability rates may be changed for reasons which affect the risk assumed.

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).

Employee's and dependent's coverage amounts will reduce according to the group plan.

Once an employee elects portability, dependents may be added at any time for the amounts allowed under the group plan (subject to Evidence of Insurability).

CONVERSION

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.

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.

There is a 31-day conversion application period.

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.

Conversion premium is a level premium for the life of the policy.

If an employee dies under the group plan, the dependents can convert their coverage (spouse and/or child).

Converted amounts do not reduce. Note that ported coverage that is reduced may be converted.

Once coverage is converted, dependents who did not initially convert coverage may not do so at a later date.