

Benefits and Features Comparison

New York Only 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?	Both Life and AD&D coverage can be ported.	Only Life coverage can be converted.
Events	<p><u>Employees and Dependents</u> can port coverage if:</p> <ul style="list-style-type: none"> • employment terminates; • the employee retires; or • the employee reduces hours below the minimum required for eligibility. <p><u>Dependents</u> can also port if the employee dies or there is a divorce. Once dependent children lose their dependent status, their portable coverage would cease.</p>	<p><u>Employees and Dependents</u> can convert their coverages if:</p> <ul style="list-style-type: none"> • 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).
Maximum Coverage Amounts Allowed	<p><u>Employee</u>: The maximum coverage amount is the lesser of:</p> <ul style="list-style-type: none"> • the employee's group maximum benefit; • 5X the employee's annual salary; or • \$750,000 from all UNUM plans combined. <p><u>Spouse</u>: The maximum ported Life coverage will not be more than 50% of the employee's ported coverage.</p> <p><u>Child</u>: The maximum benefit is the lesser of 50% or 100% (varies by state) of the employee's amount or \$20,000.</p> <p>In all instances, AD&D cannot exceed the Life amount ported.</p>	<p><u>Employees and Dependents</u>: maximum coverage amount is the amount that they are insured for under the group 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:</p> <ul style="list-style-type: none"> • \$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 for the base coverage and 31 days for the supplemental coverage.
Application Period	There is a 31-day portability application period	There is a 31-day conversion application period.

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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.	Once the coverage is converted, it cannot be increased. The amount of coverage or a lower amount of insurance may be converted.
Additional Contract Features	Portability includes Accelerated Death Benefits and Waiver of Premium 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, Wavier of Premium, Survivor Support, or AD&D Benefits.
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 coverage amounts will reduce according to the group plan.	Converted amounts do not reduce. Note that ported coverage that is reduced may be converted.
Can dependent be added at any time?	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).	Once coverage is converted, dependents who did not initially convert coverage may not do so at a later date.

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When does coverage end?	Ported coverage ends at age 75. The lost coverage can be converted at that time.	Ported coverage that ends at age 75 may be converted at that time.