# Options for Your Life Insurance

## Comparing Portability and Conversion

At Standard Insurance Company (The Standard), we commonly include portability in our Group Life policies, along with conversion. The comparison chart below and the Frequently Asked Questions on the back provide some details for each and how to apply.

	Portability	Conversion
Type of insurance coverage received	Group Term Life Policy	Individual Whole Life Policy
Eligibility	You lose your coverage due to termination of employment and:  • You have been insured under your employer's group policy for at least 12 months  • You are under age 80  • You are not disabled	You lose your coverage for reasons other than failure to pay premium. For example:  Reduction in insurance  Retirement  Termination of employment  Layoff  Termination of group policy
Eligible coverage	<ul> <li>Your life and AD&amp;D coverage</li> <li>Your dependents life and AD&amp;D coverage if you continue your life coverage</li> <li>AD&amp;D coverage will end at age 65²</li> </ul>	<ul><li>Your life coverage</li><li>Your dependents life coverage</li><li>AD&amp;D cannot be converted</li></ul>
Maximum/ Minimum Amount	You may port the amount of coverage you had in force on the date coverage terminates or a lesser amount.  The amount of coverage ported cannot exceed the maximum amount nor be less than the minimum amount stated in the Insurance Eligible for Portability section of your Group Insurance certificate.	You may convert the coverage amount that is ending or reducing, or a lesser amount.  However, if your employer's Group Policy is terminated or amended to reduce your coverage, there is a minimum period of time that you must be insured to be able to convert your coverage. The maximum amount of coverage you are eligible to convert may be less than the amount you have in force. See your Group

#### Continued on reverse

Insurance certificate for details.





#### How do I apply?

When you are ready to apply, call 800.378.4668 or email CBT@standard.com to receive a portability or conversion application.

Standard Insurance Company 1100 SW Sixth Avenue Portland OR 97204

standard.com

SI **16217** 

GP190-LIFE/S399, GP899-LIFE, GP190-LIFE/A997/S399, GP190-LIFE/S214, GP411-LIFE GP600-LFPORT

Life True Port/Convert EE **750976** (11/22)

<sup>1</sup> For residents of Massachusetts, you are eligible if your employment terminates. For residents of North Carolina, you are eligible if your employment terminates, you have been insured under your employer's group policy for at least 12 months and you are under age 65.

<sup>2</sup> For residents of Massachusetts, AD&D coverage will not end at a specific age.

	Portability	Conversion
Application Period and Premium Payment	Must apply and pay premiums within 60 days after employment terminates. (Application periods may vary by policy. Refer to your Group Insurance certificate.)	Must apply and pay premium within 60 days after coverage reduces or ends. (Application periods may vary by policy. Refer to your Group Insurance certificate.)
Rates	Tobacco and non-tobacco age- graded rates	Rates based on your state of residence and your age when you apply for coverage
Rate Changes	Rates are based on five-year age brackets and subject to change; advance notice will be provided.	None
Reductions in Coverage	Reduces to: 65% at age 65 50% at age 70 35% at age 75	None
	Age reductions apply even if you do not have age reductions under your employer's policy	
Medical History	Not required	Not required

### There Are Two Applications — Should I Complete Both?

Complete the form for the product you wish to purchase. Only complete both forms if you wish to purchase portability and conversion coverage. Please note, you should only complete the portability application if your coverage ended due to employment termination. The combined amounts of insurance purchased for both portability and conversion coverage cannot exceed the amount you had in effect under your employer's group policy.

# How Do I Calculate My Premium and How Much Should I Send in With My Application?

To calculate your premium for portability or conversion, locate the premium rates on Page 2 of either application and follow the instructions provided.

For portability, if your application period is 60 days, then one full quarter's premium is required before your coverage can become effective. If your application period is more than 60 days, please contact The Standard for the amount of premium that is required before your coverage can become effective. For conversion, at least two months' of premium is required before your policy can become effective.

Please send your completed application and initial premium<sup>3</sup> to the address below:

Standard Insurance Company Attn: Continued Benefits 900 SW 5th Avenue Portland, OR 97204 What if I have more questions? If you need further assistance, call us at 800.378.4668 or email CBT@standard.com.

These policies have exclusions, limitations, reduction of benefits, and terms under which the policy may be continued in force or terminated. Please contact The Standard for additional information, including costs and complete details of coverage.

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