



## Conversion

Keep Your Life Insurance: After Retirement, After Coverage Termination, or After Benefit Reduction Due to Age



### What Is Conversion?

Your Life Insurance policy contains a feature called Conversion that allows you to convert your group coverage into an individually owned policy. The policy will change from group Term Life Insurance into an individual Whole Life Insurance policy.

### Why Should I Convert?

There are two reasons that you may want to take advantage of Conversion:

1. If you leave employment, are terminated or retire, you no longer have your employer-sponsored coverage.
2. As you age, your Life Insurance benefits typically reduce.

With conversion, you can keep the amount<sup>1</sup> you lost due to age reductions, retirement or coverage termination without answering medical questions. Converted coverage is guaranteed to all eligible employees regardless of your state of health.<sup>2</sup> Please note that premium payments are often higher.

### How Do I Apply?

All of the following must be completed within 31 days following your benefit reduction, retirement or coverage termination:

1. Ask your Human Resources or Benefits Department for the conversion form.

2. Fill in the employee section and then return to your employer to complete their section.
3. Complete and submit the form to the address listed on the form.
4. Once processed, the provider will contact you with a quote and an application.
5. Fill in the application and submit to the address listed on the form along with the first year's premium payment.

### Additional Questions?

Please contact your Human Resources or Benefits Department for further questions.

<sup>1</sup> Refer to your Certificate of Coverage for the benefit amount that is eligible for conversion.

<sup>2</sup> Refer to your Certificate of Coverage regarding eligibility for this benefit.