Group life insurance

Get the big picture on life insurance

Find the right solution for your clients' life insurance needs—as well as their employees and beneficiaries. Our flexible life insurance lets you customize a package for any size client.

EMPLOYEE COVERAGE

	Group term life	Voluntary term life
Design options	Flat, percentage of salary or combination	Increments of $10,000, $20,000, $25,000, or $50,000 Percentage of salary: 1x to 5x salary
Rate class	Unisex	Unisex
Minimum benefit	$10,000	$10,000 Percentage of salary: minimum percentage elected or a select dollar amount, whichever is greater.
Maximum benefit	$200,000 for 2-9 employees or $500,000 for groups with 10+ employees Up to $1 million may be available depending on case size and underwriting approval	$300,000 for 5-49 employees or $500,000 for groups with 50+ employees Percentage of salary same as above, not to exceed 5x salary
Guaranteed coverage	Varies based on case size and the group's total covered volume	• Employees under age 70 Increment or percentage of salary:* 5-9 employees: $$30,000 10-49 employees: $100,000 50-499 employees: $150,000 500+ employees: $200,000 • Employees age 70 or older: $10,000 *Percentage of salary is 3x up to the dollar amount.
Benefit reductions Choose one option. State limitations may apply	• 25% reduction at age 65, with an additional 25% reduction at age 70 • 35% reduction at age 65, with an additional 15% reduction at age 70 • 35% reduction at age 65 • 35% reduction at age 70, with an additional 20% reduction at age 75	
Waiver of premium	Choice of definitions: • Total Disability definition applies after the employee is totally disabled for a predetermined length of time. • Activities of Daily Living or Total Disability definition applies after the employee is totally disabled for a predetermined length of time or after one month, or if the employee is catastrophically disabled, thereby providing quicker access to the waiver provision. Choice of elimination period: 3, 6, 9, or 12 months. Choice of duration: Two years, to age 65, or to age 70.	

DEPENDENT COVERAGE

	Group term life	Voluntary term life
Spouse design options	Flat benefit: $2,000; $5,000; $10,000; $20,000; and $30,000	Increments of $1,000, $5,000, $10,000, or $25,000
Spouse minimum	Not applicable	$5,000 to $25,000 Must be divisible by the increment selected
Spouse maximum	50% of employee benefit	• 5-49 lives: $100,000 • 50-99 lives: $150,000 • 100-999 lives: $200,000 • 1,000+ lives: $250,000 • Must be 100% or 50% of employee coverage (100% option not available in all states)
Spouse guaranteed coverage	Not applicable	Spouses under age 70 • 5-9 lives: $10,000 • 10-24 lives: $20,000 • 25-49 lives: $25,000 • 50-499 lives: $30,000 • 500-999 lives: $40,000 • 1,000+ lives: $50,000 Spouses age 70 or older: $10,000
Spouse benefit reduction	Not applicable	Same age reduction option chosen for employee coverage
Child design options	Flat benefit up to age 26: • Six months and older: $2,000 or $5,000 • Less than six months old: $1,000	Flat benefit, up to age 26: • Age 14 days and older: $2,000; $2,500; $3,000; $4,000; $5,000; $7,500; $10,000; $15,000; $20,000; $25,000 (choose one or two options) • Less than 14 days old: $1,000
Child maximum	50% of employee benefit	Up to either 50% or 100% of employee benefit (must be same percentage elected for spouse benefit).

ADDITIONAL FEATURES

	Group term life	Voluntary term life
Accelerated Benefit	Terminally ill employees can receive up to 75% of the death benefit up to $250,000[1] (available in most states)	
Accidental Death & Dismemberment coverage[2]	Core benefit is paid for loss of life, hands, feet, thumb and index finger, or vision as a result of an accident. Optional packages include standard, family and transportation.	
Retiree coverage	May be included for groups with 50+ lives.	Not available
Conversion	Employees and dependents can convert to an individual life policy if employment terminates.	
Portability	Not applicable	Employees and dependents can continue life insurance coverage if employment terminates. Employees are eligible to port up to $500,000. Spouses can port up to $250,000. Options include: to age 70, three, or five-years
Open enrollment coverage changes	Not applicable	Employees can easily purchase or increase coverage—with no health questions asked—each year during open enrollment. This feature is also available for spouses and children.

[1] Available to qualified terminally ill employees with a life expectancy of 12 months or less (as diagnosed by a physician, state variations may apply) and a death benefit of at least $10,000. Death benefits are reduced by the amount of any accelerated benefits received. Because of possible tax consequences, employees should contact a tax advisor before receiving accelerated benefits. Receipt of the accelerated death benefit may affect eligibility for public assistance programs.

[2] In some states, certain provisions listed as AD&D may be paid as a personal loss benefit. Not all packages available in all states.

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The group policy determines all rights, benefits, limitations and exclusions of the coverage described here. Contact your local sales representative for more information, including availability of specific products in your state.

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