



Frequently Asked Questions About Portability and Conversion¹

At Standard Insurance Company (The Standard), we include portability and conversion options in our Group Life policies. If you are an eligible insured employee, you may select portability and conversion life options. These options may be valuable to you as medical history is not required.

Portability of life insurance continues your group life coverage under your employer's policy. It allows you to "port" (or buy) coverage because your employment is being voluntarily or involuntarily terminated.

Conversion allows you to convert some or all of your group life coverage to an individual whole life insurance policy when your coverage is reduced or terminated for any reason other than non-payment of premiums.

What Are the Eligibility Requirements?

Under our portability provision, if your employment is terminating, you may port Life and Accidental Death and Dismemberment (AD&D) insurance for yourself, as well as any Dependents Life insurance amounts,² if you are:

1. Under the age of 75
2. Have been insured for at least 12 consecutive months (coverage under the prior plan qualifies), and
3. Are able to perform the material duties of at least one gainful occupation

If you do not buy Life insurance for yourself, you may not purchase any other insurance coverages.

Under our conversion provision, you may convert your Life and Dependents Life insurance if:

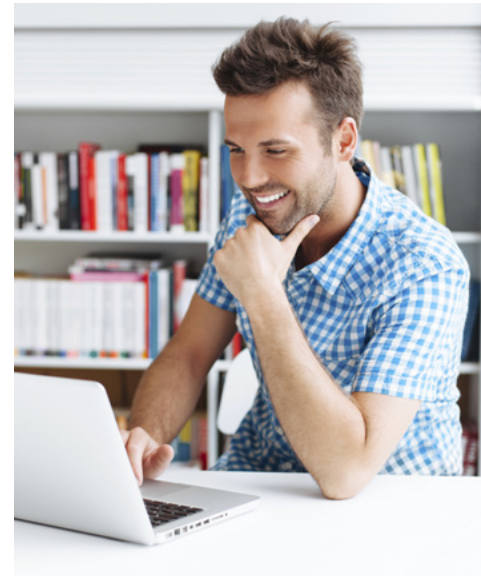
1. Your insurance is ending or reducing and
2. You are not losing coverage due to the non-payment of premiums

If the group policy is terminated or amended to reduce or eliminate insurance while you are still employed, you may be eligible to convert a portion of your coverage if you were covered under the policy for a specific period of time. The specific period of time varies by state and is stated in the group policy.

If you meet the eligibility requirements for both portability and conversion, you may port and convert your coverage. However, the combined amounts of insurance purchased under the portability coverage and the conversion coverage cannot exceed the amount in effect under your Group Insurance policy on the day before employment ended.

Which Benefits Can Be Ported?

- Life coverage
- Dependents life coverage
- AD&D coverage for you



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

GC1219-LIFE, GP1219-LIFE, GP1219-LIFE-TRUST, GP1219-LIFE-ASSOC

Life Port/True Port Trust FAQ EE

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¹ Please consult your policy for availability, terms and conditions in your state.

² Provided that these coverages are available under your Group Life policy with The Standard and were elected by the insured employee.

Which Benefits Can Be Converted?

- Life coverage
- Dependents life coverage

AD&D coverage is not eligible for conversion.

Can Insured Employees Port If Their Termination Is Due to Retirement?

Yes, providing you are not insured or eligible for Life insurance as part of a retiree class under your Group Insurance policy, and you meet the eligibility requirements to port.

Can an Insured Employee Convert If Their Termination Is Due to Retirement?

Yes, you can convert any amount that is ending or reducing, except any portion of your Life insurance that is continued as part of a retiree class under your Group Insurance policy.

What Are the Minimum and Maximum Amounts for Porting or Converting?

For insured employees, the maximum amount eligible for portability of Life is the same as it is for AD&D, which is the lesser of \$500,000 or the amount in force on the date your employment ended. For spouse coverage, it's the lesser of \$250,000 or the amount in force on the date employment ends. For child coverage, it's the lesser of \$20,000 or the amount in force on the date employment ends.

For insured employees, the minimum amount eligible for portability of Life is \$10,000, the same as it is for AD&D. The minimum amount eligible for a spouse is \$5,000 and \$1,000 for a child. You must port at least the minimum amount of Life insurance on yourself to port any other coverages.

For conversion, the maximum amount eligible is the amount in force on the date coverage terminates. The minimum amount is \$1,000. If you lose coverage because of a policy termination or amendment, there are limits on the amount that can be converted. These limits vary by state and are disclosed within the group policy.

How Much Does It Cost to Port or Convert?

Portability has smoker and non-smoker rates. These rates will be different than the rates used in the group policy. Conversion rates are based on the state of residence and your age when you applied for coverage. Please contact The Standard for detailed rate information.

Are There Administration Fees For Ported And Converted Members?

For portability, no. Administration fees are built into the rates.

For conversion, yes. There is a \$40 annual fee in addition to the premium rates. Additional fees will be added if a billing schedule other than annual is selected.

How Much Time Does an Insured Employee Have to Apply for Portability and Conversion?

The deadline for you to apply and pay the premium for portability is 31 days after employment termination. For conversion, the deadline for you to apply and pay the premium is 60 days after coverage was reduced or ended. Please note that the termination date for employment may differ from the termination date for coverage.

To take advantage of this opportunity, call 800.378.4668 or email CBT@standard.com to receive an application.

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.

The Standard is a marketing name for StanCorp Financial Group, Inc. and subsidiaries. Insurance products are offered by Standard Insurance Company of Portland, Oregon, in all states except New York. Product features and availability vary by state and are solely the responsibility of Standard Insurance Company.