



# Options for Your Life Insurance

## Comparing Portability and Conversion

### Group Life Insurance for Rector and Visitors of the University of Virginia

At Standard Insurance Company, we commonly include portability in our Group Life policies, along with conversion. You'll find details on each and information on how to apply in the chart below and the FAQ on the back.



	Portability	Conversion
<b>Type of Insurance Coverage Received</b>	Group Term Life policy	Individual Whole Life policy
<b>Eligibility</b>	<p>You lose your coverage due to termination of employment and:</p> <ul style="list-style-type: none"> <li>You have been insured under your employer's group policy for at least 12 months</li> <li>You are under age 65</li> <li>You are not disabled</li> <li>You are not a retired employee</li> </ul>	<p>You lose your coverage for reasons other than failure to pay premium. For example:</p> <ul style="list-style-type: none"> <li>Reduction in insurance</li> <li>Retirement</li> <li>Termination of employment</li> <li>Layoff</li> <li>Termination of group policy</li> </ul>
<b>Eligible Coverage</b>	<ul style="list-style-type: none"> <li>Your Life and Accidental Death and Dismemberment 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 65</li> </ul>	<ul style="list-style-type: none"> <li>Your Life coverage</li> <li>Your dependents' Life coverage</li> <li>AD&amp;D cannot be converted</li> </ul>
<b>Maximum/Minimum Amount</b>	<p>You may port the amount of coverage you had in force on the date coverage terminates or a lesser amount.</p> <p><b>For You:</b></p> <ul style="list-style-type: none"> <li>Maximum \$300,000/Minimum \$10,000</li> </ul> <p><b>For Your Spouse:</b></p> <ul style="list-style-type: none"> <li>Maximum \$100,000/Minimum \$5,000</li> </ul> <p><b>For Your Child(ren):</b></p> <ul style="list-style-type: none"> <li>Maximum \$5,000/Minimum \$1,000</li> </ul> <p>See the Insurance Eligible for Portability section of your Group Insurance certificate.</p>	<p>You may convert the coverage amount that is ending or reducing, or a lesser amount.</p> <p>However, if your employer's group policy is terminated or amended to reduce your coverage, you must be insured for a specified period before you're eligible to convert your coverage. This does not apply if your coverage is reduced or terminated. See your Group Insurance certificate for details.</p>
<b>Application Period and Premium Payment</b>	<p>Must apply and pay premiums within 60 days after employment terminates (Application periods may vary by policy. Refer to your Group Insurance certificate.)</p>	<p>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.)</p>

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	Portability	Conversion
<b>Rates</b>	Tobacco and non-tobacco age-graded rates	Rates based on your state of residence and your age when you apply for coverage
<b>Rate Changes</b>	Rates based on five-year age brackets and subject to change; advance notice will be provided	None
<b>Reductions in Coverage</b>	Reduces to: 65% at age 65 50% at age 70 35% at age 75 Age reductions apply even if you do not have age reductions under your employer's policy	None
<b>Medical History</b>	Not required	Not required

### There are two applications – should I complete both?

Complete the form for the product you wish to purchase. If you wish to purchase portability and conversion coverage, complete both forms. 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. Then follow the instructions provided.

For portability, since your application period is 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 to the address below:  
Standard Insurance Company  
Attn: Continued Benefits  
900 SW 5th Avenue  
Portland OR 97204

### How do I apply?

When you are ready to apply, call 800.378.4668 or email [CBT@standard.com](mailto:CBT@standard.com) to receive a portability or conversion application.

Standard Insurance Company | 1100 SW Sixth Avenue, Portland, OR 97204 | [standard.com](http://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.

The Standard is a marketing name for StanCorp Financial Group, Inc., and subsidiaries. Insurance products are offered by Standard Insurance Company of 1100 SW Sixth Avenue, Portland, Oregon, in all states except New York. Product features and availability vary by state and are solely the responsibility of Standard Insurance Company.

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