

Group Benefits from The Hartford

Portability and Conversion Side by Side. A Simple Way to Compare Your Options.



Group Life Portability and Conversion — Employee Guide

Your group life insurance from The Hartford¹ is valuable financial protection for you and your family. If that protection ends, wouldn't you want to consider continuing your life insurance coverage?

Fortunately, your employer's plan includes a Conversion option and may have a Portability option, as well. This means you may have a choice of "converting" your coverage to an individual policy or "porting" it to another group term life policy.

We make your options clear.

To decide whether Portability or Conversion is the right choice for your personal situation, you need to understand the differences. We help you see them clearly with our side-by-side comparison.

Take time to compare.

Compare The Hartford's Portability and Conversion options for continuing your life coverage. Then you'll know what makes sense for you and your family. For more information, contact your Benefits Administrator or call The Hartford toll-free at 1-877-320-0484.

Compare The Hartford's Portability and Conversion options...
then you'll know what makes sense for you and your family.

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This chart will help you understand the differences between portability and conversion coverage.

Question?	Portability	Conversion – For residents of all states except Pennsylvania	Conversion – For residents of Pennsylvania
What type of life insurance policy will you receive?	<p>Term Insurance – This type of policy provides low-cost protection for a specified period of time. The premiums charged are lower; however, no cash value is built up from which you can take loans or receive a cash refund if you surrender the policy.</p> <p>Premiums are set in five-year age bands so that they will increase when you reach the next five-year age band.</p>	<p>Whole Life Insurance – This type of policy may be kept in force for a person's entire life and pays a benefit upon death. Premiums are fixed throughout the life of the policy.</p> <p>The premiums for whole life policies are higher than premiums for term insurance since whole life policies build cash value from which you can take loans. In addition, they include a cash surrender value. This means if you surrender the policy, you can receive cash or continue your coverage without further premium payment. Your amount of continued coverage would be based on how much your cash surrender value could buy.</p> <p>For residents of New York and West Virginia, if you request a one-year term insurance policy prior to the individual Conversion coverage, the one-year term rates will be lower than the rates for whole life coverage.</p>	<p>Universal Life Insurance – This type of policy combines the low-cost protection of term insurance with a savings feature. Premiums are put into an account that is invested. Each month the cost of insurance is deducted from the account. The account builds cash value from which you can take loans and provides flexibility in premium payment. A premium payment can be skipped if there is adequate money in the account to pay the cost. However, if premiums are not paid on a regular basis, the insurance may not last throughout your lifetime.</p> <p>If you surrender the policy, a surrender charge may apply, but you will be eligible to receive any amount remaining in the account after the charge is deducted (the cash surrender value).</p>

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<p>Do you need to answer medical questions or have a physical exam to continue coverage?</p>	<p>No</p>	<p>No</p>	<p>No</p>
<p>Now that some or all of your group life insurance coverage is ending, what amount can you continue?</p>	<p>Portability may apply to all or a portion of your life insurance coverage. You may continue 50%, 75% or 100% of the amount of insurance that is ending, if the Portability benefit applies to that coverage. Please note, however, that the amount you can continue is subject to the following maximums:</p> <ul style="list-style-type: none"> • Employee - \$250,000 • Spouse - \$50,000 • Children - \$10,000 <p>Please see your Benefit Administrator for the amount eligible for Portability.</p>	<p>The amount varies depending on the reason coverage is ending. Under some circumstances, the full amount of terminating coverage can be converted. Under others, the amount may be limited.</p> <p>Please see your policy for specifics.</p>	<p>The amount varies depending on the reason coverage is ending. Under some circumstances, the full amount of terminating coverage can be converted. Under others, the amount may be limited.</p> <p>Please see your policy for specifics.</p>
<p>Is there a minimum amount that can be continued?</p>	<p>Employee and Spouse - \$5,000 Child - \$1,000</p>	<p>No</p>	<p>No</p>
<p>Will the rates for the new coverage differ from the group life insurance rates through your employer?</p>	<p>Yes. You will be charged group rates based on your age. Please see your employer for your Portability rates.</p> <p>Rates may change based on the experience of the entire group of people who elect Portability coverage.</p>	<p>Yes. This is a whole life policy that includes cash value, while the coverage from your employer was group term coverage. Rates for Conversion coverage are generally higher than the group rates charged through your employer.</p> <p>For residents of New York and West Virginia, if you request a one-year term insurance policy prior to the individual Conversion coverage, the one-year term rates will be lower than the rates for whole life coverage.</p>	<p>Yes. This is a universal life policy that includes cash value while the coverage from your employer was group term coverage. Rates for Conversion coverage are generally higher than the group rates charged through your employer.</p>

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<p>If your policy includes Waiver or Premium, can you apply for both Waiver of Premium and this option at the same time?</p>	<p>No, Waiver of Premium is not available if you elect portability.</p>	<p>Yes. If you're disabled and apply for Waiver of Premium, you should elect Conversion when your group coverage ends. Then if you're later approved for Waiver of Premium, you may surrender the Conversion policy and your Conversion premiums will be refunded. If you are not approved for Waiver of Premium, you will still have your Conversion coverage.</p>	<p>Yes. If you're disabled and apply for Waiver of Premium, you should convert when your coverage ends. Then if you're later approved for Waiver of Premium, you may surrender the Conversion policy and your conversion premiums will be refunded. If you're not approved for Waiver of Premium, you will still have your conversion coverage.</p>
<p>Once you are covered, will your coverage amount remain the same?</p>	<p>No, your coverage amount will be reduced by 75% when you attain age 65.</p>	<p>Yes. No automatic reductions apply.</p>	<p>Yes. No automatic reductions apply.</p>
<p>How long can coverage continue?</p>	<p>Coverage can continue until the first of these occurs:</p> <ul style="list-style-type: none"> You reach age 75. You enter active full-time duty in the armed forces of any country. (This does not include active duty training for two months or less.) The last day for which you paid premium. <p>Coverage will also terminate if the group policy for the entire group of people who elect Portability terminates.</p>	<p>Coverage can continue with premium payment until Scheduled Maturity Date (age 120), at which time the cash surrender value is paid to the insured. As an option to receiving the cash surrender value, coverage can continue without further premium payments beyond age 120.</p> <p>Coverage does not terminate if you enter active military service, and Conversion coverage does not include a war exclusion.</p>	<p>Coverage can continue with premium payment until Scheduled Maturity Date (age 100 or 120 depending on policy version) at which time cash surrender value is paid to insured.</p> <p>Coverage does not terminate if you enter active military service, and Conversion coverage does not include a war exclusion.</p>
<p>If you want to change your coverage amount, is that option available?</p>	<p>Once coverage is in force:</p> <ul style="list-style-type: none"> You can decrease the coverage amount to 75% or 50% of the original amount. Increases are not available. 	<p>Once your coverage is in force:</p> <ul style="list-style-type: none"> After seven years, you can decrease the face amount. You are not limited to selecting only 75% or 50% of the original amount. Increases are not available. 	<p>Once your coverage is in force:</p> <ul style="list-style-type: none"> After an initial period (duration dependent on policy version), you can increase or decrease the face amount. You are not limited to selecting only 75% or 50% of original amount. Requests to increase coverage would be subject to review and approval of your medical history.

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<p>Are you also eligible to continue coverage on your dependents?</p>	<p>Yes, if Portability for dependents is included in your employer’s policy. Please note that dependent children can only continue coverage under the Portability provision if a parent is also eligible and is electing Portability.</p>	<p>Yes, if your dependents have life insurance coverage under your employer’s policy.</p>	<p>Yes, if your dependents have life insurance coverage under your employer’s policy.</p>
<p>Are any additional benefits included?</p>	<p>An Accelerated Benefit is available to employees if it is included under the employer’s group life policy. This benefit allows an acceleration of a portion of your life insurance benefit if you become terminally ill. (The Accelerated Benefit does not apply to dependents.)</p>	<p>Although additional benefits are not included, loans from your cash value may be available.</p>	<p>Although additional benefits are not included, loans from your cash value may be available.</p>
<p>Are there any exclusions?</p>	<p>Yes. A benefit will not be paid if death due to suicide occurs during the first two years of coverage under the Portability policy. However, in that event, unused premiums will be refunded.</p>	<p>Yes. A benefit will not be paid if death due to suicide occurs within two years from the start date of your group life coverage. However, in that event, unused premiums will be refunded.</p>	<p>Yes. A benefit will not be paid if death due to suicide occurs within two years from the start date of your group life coverage. However, in that event, unused premiums will be refunded.</p>
<p>How do you request coverage?</p>	<p>Please contact your Benefit Administrator to receive the appropriate forms for obtaining additional information.</p>	<p>Please contact your Benefit Administrator to receive the appropriate forms for obtaining additional information.</p>	<p>Please contact your Benefit Administrator to receive the appropriate forms for obtaining additional information.</p>



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<p>Must you act within certain time frames to be eligible for this coverage?</p>	<p>Yes! Generally, you must return your completed application and first quarterly premium to The Hartford within 31 days after your group coverage terminates. Please see your policy for any exceptions that may apply.</p> <p>It’s very important that you act quickly so you don’t miss this opportunity!</p>	<p>Yes! Although state variations may apply, generally you must return the completed Notice of Conversion form to The Hartford within 31 days after group life insurance terminates or 15 days from the date the employer signs the form, whichever is later. (This period may be limited to 91 days after group coverage terminates.)</p> <p>Upon receipt of the form, The Hartford will verify eligibility and send coverage information, premium rates and application form(s). You must complete and return the application with the required premium to the address provided, within the time period specified on the application.</p> <p>It’s very important that you act quickly so you don’t miss this opportunity!</p>	<p>Yes! You must return the completed Notice of Conversion form to The Hartford within 31 days after group life insurance terminates or 15 days from the date the employer signs the form, whichever is later. (This must be within 91 days after group coverage terminates.)</p> <p>Upon receipt of the form, The Hartford will verify eligibility and send coverage information, premium rates and application form(s). You must complete and return the application with the required premium to the address provided, within the time period specified on the application.</p> <p>It’s very important that you act quickly so you don’t miss this opportunity!</p>

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