

*Group Basic & Optional Life Portability  
Employee Kit*

*Life Insurance*

# *Options*



*Solutions for employees  
making a career transition*

Sun   
Life Financial®

# How to take your life insurance benefits with you

Did you know that you may be eligible to take your Group Life insurance benefits with you when you leave your job? It's called Portability coverage, and it allows you to "port," or carry, your benefits with you when you move on. You can keep your portable coverage for 10 years or until you turn 65, whichever comes first (please check your Group insurance booklet or certificate, or talk with your Benefits Administrator). You may be eligible to port:

- Basic Life
- Basic Dependent Life
- Optional Life
- Optional Dependent Life
- Optional AD&D

The most important thing to remember is that you have a limited time to act. For most policies, the application deadline is **60 days after the date of your employment termination**.

## I am eligible for Portability coverage. Now what?

Your employer will give you two forms:

- 1. Portability Notice** Your employer completes this form, but you need to mail it to Sun Life Financial with your application and payment. This form shows you how much coverage you had with your employer, including spouse and/or child coverage and/or Accidental Death & Dismemberment (AD&D) if applicable.
- 2. Application** This is for you to complete and mail to Sun Life Financial. We have three tools to help you make a decision: the Portability Notice explained above, and the Worksheet and Rate Schedule to the right. You have the option to keep the same coverage or decrease the amount.\*

## Calculating your costs

Before you begin, there are three very important points to keep in mind:\*\*

- **AD&D** If you had AD&D insurance coverage in addition to Life insurance coverage, the amount of portable Life coverage you choose will automatically include an equal amount of AD&D. So do not add AD&D to the amount of Life coverage you choose. (Excludes Voluntary AD&D plans.)
- **Dependent coverage** The premium for children is based on the cost of Group Life coverage for one child, regardless of how many children you have. Therefore, all of your children will have the same amount of coverage.
- **Basic and Optional Life** If you are porting both Basic Life and Optional Life, be sure to total the two amounts. For example, if you were covered for \$50,000 of Basic Life and \$200,000 of Optional Life, the amount of coverage should be \$250,000.

## Example

This example is based on Employee, Life Only, age 40.

**Step 1 Coverage amount** Enter the amount of coverage for you, your spouse, and child(ren). Do not add AD&D amount (if applicable).\*

**Step 2 Units** Divide step 1 by 1,000 ( $\$100,000 \div 1,000 = 100$ ).

**Step 3 Rate** Refer to the "Rates for Portable Group Term Life" chart to find your age and coverage. Refer to your Portability Notice to determine whether to use the Life Only or Life + AD&D rate.

**Step 4 Cost per month.** Multiply step 2 by step 3 ( $100 \times 0.26 = \$26.00$ ).

**Step 5 Total** Add the cost for employee, spouse, and child(ren) together.

\* You are allowed to apply for portable coverage up to the amount in force prior to termination, and up to a maximum of \$500,000 for most policies. Please check your Group insurance booklet or certificate, or ask your Benefits Administrator.

\*\* Note: Your portable Group Life plan provides Life and AD&D insurance only. It does not include additional provisions like Waiver of Premium if you become disabled, provide a payment of 75% of your benefits during your lifetime if you become terminally ill (i.e., "accelerated benefits"), or allow you to apply for an increase in coverage.

| EXAMPLE WORKSHEET: Calculating Your Costs    |                           |                 |                 |                          |
|--|---------------------------|-----------------|-----------------|--------------------------|
|  | Step 1<br>Coverage Amount | Step 2<br>Units | Step 3<br>Rates | Step 4<br>Cost per Month |
| Employee only, age 40,<br>Life coverage only | \$100,000                 | 100             | \$0.26          | \$26.00                  |
| Step 5 Total Cost per Month                  |                           |                 |                 | \$26.00                  |

| Rates for Portable Group Term Life |                       |                         |                     |                       |                    |                      |
|------------------------------------|-----------------------|-------------------------|---------------------|-----------------------|--------------------|----------------------|
| Age                                | Employee<br>Life Only | Employee<br>Life & AD&D | Spouse Life<br>Only | Spouse<br>Life & AD&D | Child<br>Life Only | Child<br>Life & AD&D |
| 0-19                               | \$0.12                | \$0.17                  | \$0.12              | \$0.17                | \$0.20             | \$0.25               |
| 20-24                              | \$0.12                | \$0.17                  | \$0.12              | \$0.17                |                    |                      |
| 25-29                              | \$0.17                | \$0.22                  | \$0.17              | \$0.22                |                    |                      |
| 30-34                              | \$0.21                | \$0.26                  | \$0.21              | \$0.26                |                    |                      |
| 35-39                              | \$0.24                | \$0.29                  | \$0.24              | \$0.29                |                    |                      |
| 40-44                              | \$0.26                | \$0.31                  | \$0.26              | \$0.31                |                    |                      |
| 44-49                              | \$0.39                | \$0.44                  | \$0.39              | \$0.44                |                    |                      |
| 50-54                              | \$0.59                | \$0.64                  | \$0.59              | \$0.64                |                    |                      |
| 55-59                              | \$1.10                | \$1.15                  | \$1.10              | \$1.15                |                    |                      |
| 60-64                              | \$1.69                | \$1.74                  | \$1.69              | \$1.74                |                    |                      |

These rates are monthly amounts per \$1,000 of coverage and are effective January 1, 2003. Note: When you reach a new age range, your rates and premium will increase.

### Your Turn

| YOUR WORKSHEET: Calculating Your Costs |                           |                 |                 |                          |
|--|---------------------------|-----------------|-----------------|--------------------------|
|  | Step 1<br>Coverage Amount | Step 2<br>Units | Step 3<br>Rates | Step 4<br>Cost per Month |
| Employee (self)                        |                           |                 |                 |                          |
| Spouse (if eligible)                   |                           |                 |                 |                          |
| Child(ren) (if eligible)               |                           |                 |                 |                          |
| Step 5 Total Cost per Month            |                           |                 |                 |                          |

**Step 6 Premium payment** You determine your payment plan. Select one:

|                      |   |
|----------------------|---|
| <b>Annually</b>      | Multiply the total cost per month by 12. <b>Check the “annually” box in section 2 of the application.</b> In the example: $\$26.00 \times 12 = \$312.00/\text{year}$              |
| <b>Semi-annually</b> | Multiply the total cost per month by 6. <b>Check the “semi-annually” box in section 2 of the application.</b> In the example: $\$26.00 \times 6 = \$156.00$ , paid twice per year |
| <b>Quarterly</b>     | Multiply the total cost per month by 3. <b>Check the “quarterly” box in section 2 of the application.</b> In the example: $\$26.00 \times 3 = \$78.00$ , paid four times per year |

## Putting it all together for Sun Life Financial

Make out a check for your first premium, payable to Sun Life Assurance Company of Canada. Mail your Portability Notice, application and check to:

Sun Life Assurance Company of Canada  
Group Life Portability, SC 4375  
One Sun Life Executive Park  
Wellesley Hills, MA 02481

Upon approval, you will receive a Certificate of Insurance illustrating all the benefits, terms, and conditions of your ported coverage.

### Introducing Crosby Benefit Systems, Inc.

After you make your first payment, our designated administrator, Crosby Benefit Systems, will bill you for all future payments. You will receive correspondence and a payment coupon booklet from Crosby, and you can contact Crosby with any billing questions at 1-800-462-2235.

**Note** If your ported coverage lapses due to not paying the premium, you will not be eligible to reinstate your ported coverage or apply for Conversion (see details below).

## I am not eligible for Portability coverage. Now what?

There are a few reasons why you may be ineligible to apply for Portability, including the following:

- You were not insured for Basic Life or Optional Life before your termination date.
- You are age 65+.
- Your employer's group policy does not include Portability.
- Your Portability application was not approved by Sun Life Assurance Company of Canada based on your response to the health questions.

If you are ineligible for Portability or if you prefer more permanent coverage, you can apply for Group Life Conversion. Conversion allows you to purchase an Individual Life insurance policy from Sun Life Assurance Company of Canada. You can also apply for Conversion for any amount of Group Life insurance you had with your previous employer in excess of the \$500,000 Portability maximum.

Talk with your Benefits Administrator about applying for Conversion. You should receive a Conversion Notice, application and kit.

## Questions?

**Call 1-800-247-6875**

Group insurance policies are underwritten by Sun Life Assurance Company of Canada (Wellesley Hills, MA) under Policy Form Series 93P-LH, 98P-ADD, TDBPOLICY-2006, 02-SL, 07-SL, and 01C-LH-PT in all states except New York.

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