

Portability



What is Portability?

If you leave your job or your hours are reduced, you may lose your eligibility for group term life insurance coverage through your employer. Portability allows you to continue coverage under the same group policy by paying your premiums directly to the insurance company. (Age limitations may apply.)

Meet Mary

Mary and her husband just had their second child. Because of the cost of daycare, the family decided that Mary would cut her hours at work, so she could stay home and take care of the children two days a week. Mary carried term life insurance coverage through her employer. Cutting her hours made her ineligible for this coverage moving forward.

Luckily, Mary's company offers Portability. This allows the family to maintain their coverage at affordable group rates. Having this coverage gives Mary peace of mind, knowing that her family remains protected if something happens to one of them.

How much does it cost?

The cost of the Portability benefit is automatically included with your life insurance coverage, at no additional cost to you.

When you are no longer eligible for life insurance coverage, you will be given the option to continue or "port" that coverage. Rates will be provided to you at that time. You will also have the option to convert term life insurance coverage to an individual whole life policy, instead of porting.

When can spouse and/or child coverage be ported?

- Spouse and children coverage may be ported along with your own coverage
- If you pass away, your spouse may port spouse and children coverage
- If you and your spouse divorce, your spouse may port spouse coverage

This brochure is a summary only. The policy, certificate and riders should be reviewed for complete provisions, exclusions and limitations. Policy form #: ICC LP14GP, Certificate form #: ICC LC14GP, Portability Rider form #: ICC LR14GP-PTS. Form numbers, product provisions and availability may vary by state.

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