

# Group term life insurance

Talking to your loved ones about what to expect when it's time to use your life benefits



We recognize that no one wants to think about having to use their life insurance benefits. However, understanding the features of your group life insurance plan — and talking with your loved ones about what to expect — may help ease their burden during a difficult time.

## How can I plan ahead?

By designating a beneficiary, you can help ensure your wishes will be honored. When you are naming who receives the benefit from your life insurance policy, you should take these three actions:

- 1** Decide how much of the benefit each beneficiary will receive.  
If you name more than one, the sum of the percentages must equal 100%.
- 2** Consider naming a contingent beneficiary.  
If your primary beneficiary dies before you do, we will pay benefits to your contingent beneficiary.
- 3** Learn the rules about payments to minor beneficiaries.  
Generally, benefits will be held in an interest-bearing account until the minor becomes an adult. However, the rules about who can access the money vary by state. Check with a financial advisor or attorney for more information.

## What's included in my policy?

Your group life insurance plan may include some or all of these helpful features. Contact your HR department to find out which provisions are available to you.

- **Accelerated Benefit** — You may receive some or all of your benefit in advance if you become terminally ill with a life expectancy of less than 12 or 24 months.
- **Disability/Waiver of Premium** — If you become disabled, you can continue your life insurance coverage without paying premiums during your disability.
- **Accidental Death & Dismemberment (AD&D)** — This coverage can pay additional benefits if you die or sustain a severe injury in a covered accident.
- **Life Planning Financial & Legal Resources** — This service includes will preparation, grief counseling, and up to 12 months of toll-free telephone support for your beneficiaries, or for you and your spouse in the event of a terminal illness.
- **Portability & Conversion** — If you retire, reduce your hours or leave the company, you can continue coverage at the group rate. Portability is not available if you have a medical condition that could shorten your life expectancy. In that case, you may be able to convert the term policy to an individual life insurance policy.

## Help for you and your loved ones

Unum provides expert customer service with compassion and professionalism. We will work to complete your claim quickly and efficiently — so your loved ones can find clarity at a tough time.

**MORE** To learn more, please contact your employer to:

- Learn about the specific features of your group life insurance plan
- Change your beneficiary designation

## What do my beneficiaries need to do?

In the event your loved ones need to file for benefits from this policy, Unum makes it easy for them.

Your employer will file the necessary forms with Unum. If we need additional information from your beneficiaries — such as a certified death certificate — we can accept faxes and photocopies.

### **The Unum Retained Asset Account:** An easy way for your beneficiaries to save and access their funds

While your beneficiary is attending to more immediate needs, we can establish a Unum Retained Asset Account for their benefit payment. Your beneficiary has complete access to their funds by writing drafts. They can make withdrawals at any time — from \$250 up to the total sum. As long as the benefit from your life insurance policy is in this account, it will earn interest at a competitive rate.

## What's the timeframe for my life insurance claim?

### Day 1 starts when ...

Unum receives a completed claim form, which your employer will fill out and file.



### Within 24 hours ...

We will send a letter to your named beneficiaries notifying them of the Life Planning Financial & Legal Resources available to them. Your claim will be assigned to a life benefits specialist.



### By Day 5 ...

Unum will either make a decision on your claim — or the life benefits specialist will contact your beneficiaries to notify them of the status of the claim. Unum may request additional information, such as a certified death certificate. We will typically make a benefit determination on life insurance claims within five days.



### After Day 5 ...

The life benefits specialist will provide written updates on the claim status at least every 30 days until a benefit determination is made. Benefit determinations on Accidental Death & Dismemberment claims often take longer. Unum will typically make a decision on AD&D claims within 60 days.

Life Planning Financial & Legal Resources services, provided by LifeWorks, are available with select Unum insurance offerings. Terms and availability are subject to change. Service provider does not provide legal advice; please consult your attorney for guidance. Services are not valid after coverage terminates. Please contact your Unum representative for details.

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