



Keeping your life insurance active

Stay protected — port or convert your employer-offered term life insurance

Know your options. If you lose coverage as an active employee, or no longer work for your employer, you have the right to convert your group life insurance to an individual whole life policy. If the policy allows portability, you also may have the right to port your group coverage to a group term life insurance policy. These options do not require you to provide evidence of insurability (documentation of your health history).

What you need to know

Q: What are my options once my group term life insurance coverage through my employer ends?

A: If your group term life insurance coverage through your employer ends, you can:

- Discontinue coverage (no action required).
- Convert your coverage to an individual whole life insurance policy (action required).
- Port your coverage to a group term life insurance policy (action required).

Please note: If you convert a portion of your group term life coverage, you also may be eligible to port some or all of the remaining amount, subject to the terms and conditions of your employer's policy. Action is required for either option. You must submit an application and make regular premium payments.

Q: What is group term life insurance?

A: Group term life insurance is a benefit issued to a group policyholder (employer) that provides life insurance coverage to eligible employees. Eligibility may vary by employer, but often requires the employee to meet a certain number of days employed or hours worked per week. The coverage does not build cash value. Cost for coverage is usually based on age and may increase according to a fixed schedule. In addition, the policyholder or insurance company can cancel the policy with notice.

Q: What is individual whole life insurance?

A: Individual whole life insurance is a policy issued to a single person and can build cash value over time. An insurance company cannot cancel an individual whole life policy before the set end date, known as the maturity date, unless premiums are not paid. The cost is based on the insured's age at the time of conversion and stays the same throughout the life of the policy.

Q: When do I need to apply to port or convert my group term life insurance?

A: **Portability:** Send your application and first premium payment within 31 days of the date coverage would otherwise end. During this 31-day period, your life insurance coverage will remain active under your employer's group benefits plan with no additional cost to you, regardless of where you have applied to port your coverage.

Conversion: Call Lincoln Financial Group at 800-423-2765 within 31 days of the date coverage would otherwise end to request and accept a price quote for coverage. During this 31-day period, your life insurance coverage will remain active under your employer's group benefits plan without additional cost to you, regardless of where you have applied to convert your coverage.



Have any questions?

Please contact Lincoln Customer Service at 800-423-2765.

Insurance Products Issued by:
The Lincoln National Life Insurance Company
Lincoln Life & Annuity Company of New York
Liberty Life Assurance Company of Boston

Q: What is the cost?

A: Portability: The insured’s age at the time the coverage is ported, and the rates paid while employed determines the cost. Age banded rates increase on a five-year schedule. There is also a \$5 fee per billing cycle. Your former employer manages the group policy. Any rate changes they experience will affect your premium as well.

Conversion: The individual’s age, sex, state of residence, and smoker status at the time of conversion determines the cost, which stays the same throughout the life of the policy.

Q: Am I required to provide evidence of insurability?

A: No medical examination or other evidence of insurability is required.

Q: How do I apply?

A: Portability: You will receive an application from your employer. Send your application and first premium payment within 31 days of the date coverage would otherwise end.

Conversion: Within 31 days from your loss of coverage, contact Lincoln Financial Group at 800-423-2765 and follow the prompt.

Q: What information do I need to submit to port or convert my policy?

A: Portability: Send your application and premium to:

- The Lincoln National Life Insurance Company
P.O. Box 0821
Carol Stream, IL 60132-0821

Conversion: Call in to request a quote. If you accept the quote, we will forward your information to our Conversion team. You will receive a packet within four weeks. You will need to sign the paperwork and remit two quarters premium by the date indicated in the packet.

Q: What happens after I submit my application?

A: Portability: Lincoln Financial Group will process the application and you will receive a bill after the first quarter. Your coverage continues as long as you pay the premiums, per the terms of coverage.

Conversion: Within four weeks, you will receive an illustration packet with information. Follow the instructions and send your signed documents along with the first two quarters premium to the Individual/Universal Life team. Allow 2 – 4 weeks for processing. You will receive documentation of your new individual policy.



Mail completed forms and first premium payment to the following address:

Conversion:

The Lincoln National Life Insurance Company
Specialty Service Dept.
P.O. Box 2616
Omaha, Nebraska 68103-2616

Please note: A quote request is not a guarantee of acceptance until we receive, review, and verify a completed Application for Conversion for eligibility; and we receive all required forms and premium.

Portability:

The Lincoln National Life Insurance Company
P.O. Box 0821
Carol Stream, IL 60132-0821



Have any questions?

Please contact Lincoln Customer Service at 800-423-2765 for questions or to receive a quote for an individual life insurance policy. Representatives are available from 7 a.m. to 7 p.m. Central Time, Monday through Thursday, and 7 a.m. to 5 p.m. on Friday.

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