



# Options for Your Life Insurance

## Comparing Portability and Conversion

Group Life Insurance  
Palm Beach County Board of County Commissioners

At Standard Insurance Company, we commonly include portability in our Group Life policies, along with conversion. You'll find details on each and information on how to apply in the chart below and the FAQ on the back.



	Portability	Conversion
<b>Type of Insurance Coverage Received</b>	Group Term Life policy	Individual Whole Life policy
<b>Eligibility</b>	<p>You lose your coverage due to termination of employment and:<sup>1</sup></p> <ul style="list-style-type: none"> <li>You have been insured under your employer's group policy for at least 12 months</li> <li>You are under age 75</li> <li>You are not disabled</li> </ul>	<p>You lose your coverage for reasons other than failure to pay premium. For example:</p> <ul style="list-style-type: none"> <li>Reduction in insurance</li> <li>Retirement</li> <li>Termination of employment</li> <li>Layoff</li> <li>Termination of group policy</li> </ul>
<b>Eligible Coverage</b>	<ul style="list-style-type: none"> <li>Your Life and Accidental Death and Dismemberment coverage</li> <li>Your dependents' Life and AD&amp;D coverage if you continue your Life coverage</li> <li>AD&amp;D coverage will end at age 75<sup>2</sup></li> </ul>	<ul style="list-style-type: none"> <li>Your Life coverage</li> <li>Your dependents' Life coverage</li> <li>AD&amp;D cannot be converted</li> </ul>
<b>Maximum/Minimum Amount</b>	<p>You may port the amount of coverage you had in force on the date coverage terminates or a lesser amount.</p> <p>The amount of coverage ported cannot exceed the maximum amount or be less than the minimum amount stated in the Insurance Eligible for Portability section of your Group Insurance certificate.</p>	<p>You may convert the coverage amount that is ending or reducing, or a lesser amount. However, if your employer's group policy is terminated or amended to reduce your coverage, there is a minimum period of time that you must be insured to be able to convert your coverage. The maximum amount of coverage you are eligible to convert may be less than the amount you have in force. See your Group Insurance certificate for details.</p>
<b>Application Period and Premium Payment</b>	<p>Must apply and pay premiums within 60 days after employment terminates (Application periods may vary by policy. Refer to your Group Insurance certificate.)</p>	<p>Must apply and pay premium within 60 days after coverage reduces or ends (Application periods may vary by policy. Refer to your Group Insurance certificate.)</p>
<b>Rates</b>	Tobacco and non-tobacco age-graded rates	Rates based on your state of residence and your age when you apply for coverage

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	Portability	Conversion
<b>Rate Changes</b>	Rates based on five-year age brackets and subject to change; advance notice will be provided	None
<b>Reductions in Coverage</b>	Reduces to: 65% at age 65 50% at age 70 35% at age 75 Age reductions apply even if you do not have age reductions under your employer's policy	None
<b>Medical History</b>	Not required	Not required

### There are two applications — should I complete both?

Complete the form for the product you wish to purchase. If you wish to purchase portability and conversion coverage, complete both forms. You should only complete the portability application if your coverage ends due to termination or retirement. The combined amounts of insurance purchased for both portability and conversion coverage is reduced by the amount of retiree life elected as a retired member and cannot exceed the amount you had in effect under your employer's group policy.

#### How do I apply?

When you are ready to apply, call 800.378.4668 or email CBT@standard.com to receive a portability or conversion application.

### How do I calculate my premium and how much should I send in with my application?

To calculate your premium for portability or conversion, locate the premium rates on page 2 of either application. Then follow the instructions provided.

For portability, if your application period is 60 days, then one full quarter's premium is required before your coverage can become effective. If your application period is more than 60 days, please contact The Standard for the amount of premium that is required before your coverage can become effective. For conversion, at least two months of premium is required before your policy can become effective.

Please send your completed application and initial premium<sup>3</sup> to the address below:  
Standard Insurance Company  
Attn: Continued Benefits  
900 SW 5th Avenue  
Portland OR 97204

Standard Insurance Company | 1100 SW Sixth Avenue, Portland, OR 97204 | [standard.com](http://standard.com)

1 For residents of Massachusetts, you are eligible if your employment terminates. For residents of North Carolina, you are eligible if your employment terminates, you have been insured under your employer's group policy for at least 12 months, and you are under age 75.

2 For residents of Massachusetts, AD&D coverage will not end at a specific age.

3 For residents of Massachusetts, you pay your initial premium to your employer.

These policies have exclusions, limitations, reduction of benefits, and terms under which the policy may be continued in force or terminated. Please contact The Standard for additional information, including costs and complete details of coverage.

The Standard is a marketing name for StanCorp Financial Group, Inc., and subsidiaries. Insurance products are offered by Standard Insurance Company of 1100 SW Sixth Avenue, Portland, Oregon, in all states except New York. Product features and availability vary by state and are solely the responsibility of Standard Insurance Company.

GP1219-LIFE, GP1219-LIFE-ASSSOC, GP1219-LIFE-TRUST  
GP190-LIFE/S399, GP899-LIFE, GP190-LIFE/A997/S399, GP190-LIFE/S399/MT, GP411-LIFE, GP600-LFPORT, GP190-LIFE/S214

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