Term Life

Colonial Life's Term Life insurance plan offers life insurance protection where the benefit remains the same through the life of the policy. At the end of the term period selected by the employee (10-, 15-, 20-, or 30-years), the policy may be continued on a yearly renewable basis, without proof of good health.

The same benefit amounts are available for employees and spouses. Spouse and children's term riders are also available.

Benefits

There are four plan options that may be available, depending on the applicant's age and the term period selected. The spouse term life policy is available whether or not the employee buys a policy.

Base Plan Benefits	▪ Four plan options (employee and spouse): 10-year level term: $10,000-unlimited max, based on underwriting 15-year level term: $10,000-unlimited max, based on underwriting 20-year level term: $10,000-unlimited max, based on underwriting 30-year level term: $10,000-unlimited max, based on underwriting ▪ Each option provides the same benefit payout throughout the duration of the policy. ▪ Tobacco-distinct/unisex rates for face amounts up to $250,000. ▪ Tobacco-distinct/gender-distinct rates for face amounts over $250,000. ▪ Guaranteed premiums that do not increase during the selected term and increase annually after the initial guaranteed period ends without proof of good health. ▪ Full or partial conversion to a cash value life policy. ▪ Flexibility to keep the policy if the employee changes jobs or retires. **Terminal Illness Accelerated Death Benefit** ▪ Automatically included at no additional charge on all policies. ▪ Allows policyowner to receive an advance of up to 75% of policy's face amount, not to exceed $150,000 if the insured is diagnosed with a terminal illness. ▪ Minimum payout allowed is $7,500.

Features

- Premium savings for face amounts over $250,000 based on health; payable only by bank draft.
- Affordable high-face amount term insurance can help address business continuity needs for a company owner or key employee to prevent disruptions in business due to death.
- Living benefits – options for a Chronic Care Accelerated Death Benefit Rider and Critical Illness Accelerated Death Benefit Rider gives access to the death benefit while the insured is still living.
- Option to convert all or a portion of term benefit amount to a cash value life policy (through age 75) without proof of good health.
- Guaranteed renewable to age 95, as long as premiums are paid when due.

Optional Riders

Employee optional riders are available and can be purchased at an additional cost to provide extra coverage and benefits.

Children's Term Rider

- Covers all eligible dependent children for one level premium.
- Face amounts: $1,000 to $20,000.
- Coverage is guaranteed issue (no health questions asked).
- May convert to a cash value life policy for up to five times the rider amount (maximum of $50,000).
- Can be added to either the employee or spouse policy, but not both.
- If the primary insured dies while the rider is in force, a paid-up term policy is provided to each covered child equal to the face amount of the existing Children's Term Rider at no cost until age 25.

Spouse Term Rider (on employee policy only)

- 10-year Spouse Term Rider: $10,000-$50,000 (Available with 10-,15-, 20-, or 30-year term employee policy only).
- 20-year Spouse Term Rider: $10,000-$50,000 (Available with 20- or 30-year term employee policy only).
- Spouse signature is not required.
- May convert to a cash value life policy if the base policy terminates, the rider terminates, or the insured and spouse legally divorce.

Applicable to AK, AL, AR, AZ, CO, CT, DC, DE, FL, GA, HI, IA, ID, IL, IN, KS, KY, LA, MA, MD, ME, MI, MN, MO, MS, NC, ND, NE, NH, NJ, NM, NV, OH, OK, OR, PA, RI, SC, SD, TN, TX, UT, VA, VT, WA, WI, WV, WY.
This information is only intended for proposal use with employers.
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Accidental Death Benefit Rider

- Provides an additional benefit in the event the insured dies as a direct result of accidental bodily injury before age 70.
- Rider amount equals the base policy's face amount, up to a maximum of $150,000.
- The benefit amount doubles if the injury occurs while the insured is a fare-paying passenger using public transportation, including taxis or ridesharing.
- An additional seatbelt benefit is also included.
- May be purchased on an employee or spouse term life policy.

Chronic Care Accelerated Death Benefit Rider

- Allows all or a portion of the death benefit to be advanced in monthly payments or a one-time lump sum payment if the proposed insured has been certified with a chronic illness while the rider is in force and after the elimination period.
- Claim payments are:
  - Monthly, 6% of the death benefit; or
  - A one-time lump sum of 50% of the death benefit
- Chronic illness means the insured requires substantial supervision due to a severe cognitive impairment or the inability to perform at least two of the six Activities of Daily Living (bathing, continence, dressing, eating, toileting, and transferring) for a period of at least 90 days.
- Premiums are waived during the benefit period.
- May be purchased on an employee or spouse term life policy.

Critical Illness Accelerated Death Benefit Rider

- Advances $5,000 of the death benefit if diagnosed with a critical illness and the date of diagnosis is while the rider is in force.
- Maximum of one benefit for an initial diagnosis of:
  - Heart Attack (Myocardial Infarction)
  - Stroke
  - End Stage Renal (Kidney) Failure
- A subsequent diagnosis benefit is included.
- May be purchased on an employee or spouse term life policy.

Waiver of Premium Benefit Rider

- Waives all premiums due on the policy and riders if the insured becomes totally disabled before the policy anniversary following the insured's 65th birthday and satisfies the six-month elimination period.
- Available on a spouse policy only with coverage at the full underwriting level.

Applicable to AK, AL, AR, AZ, CO, CT, DC, DE, FL, GA, HI, IA, ID, IL, IN, KS, KY, LA, MA, MD, ME, MI, MN, MO, MS, NC, ND, NE, NH, NJ, NM, NV, OH, OK, OR, PA, RI, SC, SD, TN, TX, UT, VA, VT, WA, WI, WV, WY.
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Eligibility Requirements

Employee Policy

- Must be actively working on a full-time basis (20+ hours per week), or not disabled or unable to work, at the time of application.
- Employed with present employer for at least 90 days.
- Issue ages (minimum issue age is 18 in OK):
  - 10-year, 16-75
  - 15-year, 16-70
  - 20-year, 16-65
  - 30-year, 16-50

Spouse Policy

- Must be actively working, or not disabled or unable to work, at the time of application.
- A spouse can apply for a policy even if the employee does not apply for a Term Life policy.
- Must be the spouse of an employee as defined in the policy.
- Issue ages:
  - 10-year, 16-75
  - 15-year, 16-70
  - 20-year, 16-65
  - 30-year, 16-50

Spouse Term Rider

- Must be actively working, or not disabled or unable to work, at the time of application.
- Must be the spouse of an employee.
- Available only on employee policies.
- Issue ages:
  - 10-year, 16–65
  - 20-year, 16–50

Children's Term Rider

- Can be purchased on an employee or spouse policy, but not both.
- On the day Colonial Life issues the rider, the insured child must be:
  - At least 14 days of age;
  - Living with the insured in a regular parent-child relationship and dependent on them for support and maintenance; and
  - Under the age of 19.
- Issue ages: dependent children, 14 days-18 years.
- Issue ages: employee or spouse, 16-65.

Accidental Death Benefit Rider

- Available to employee and spouse at original issue only.
- Issue ages: employee or spouse, 16-65.

Chronic Care Accelerated Death Benefit Rider

- Available to employee and spouse at original issue only.
- Issue ages same as the base plan.
- Two additional health questions are required to qualify for this rider.

Critical Illness Accelerated Death Benefit Rider

- Available to employee and spouse at original issue only.
- Issue ages same as the base plan.

Waiver of Premium Rider

- Available to employee and spouse at original issue only.
- Issue ages: employee or spouse, 16-55.

Participation Requirements

To offer this plan, we require only three eligible participants apply.

Premium Information

- Premiums are guaranteed level for the term period selected and increase annually after the selected initial guaranteed period ends.
- Unisex, tobacco-distinct rates for all riders and policies with face amounts up to $250,000.
- Gender-distinct rates for face amounts over $250,000.
- Non-tobacco standard, preferred and preferred plus rates available based on the applicant's health for face amounts over $250,000.
- Tobacco/non-tobacco rates for employee and spouse policies.

What Is Not Covered

If the insured dies by suicide, whether sane or insane, within two years (one year in ND) from the coverage effective date or the date of reinstatement, we will not pay the death benefit. We will terminate the policy and return the premiums paid, without interest.