

Conversion to Individual Whole Life Insurance Policy



When your group life insurance coverage terminates for one of the following reasons:

- Your employment terminates or you become ineligible for the group coverage, or
- The group contract terminates or is amended.

You may be able to keep your life insurance protection. Your option to do this is called a conversion right, and its features are described for you here.

How can I continue my life insurance protection when my group coverage terminates?

You can continue your protection by taking out a new Individual Whole Life Insurance Policy. You do not have to prove that you are insurable, but you must submit your enrollment form and first premium payment within the enrollment period noted on the cover letter.

Individual Whole Life Insurance Policy features:

- Premiums are payable until death.
- Face amount of insurance payable at death.
- Premium and coverage amounts remain the same (based on your age at time of conversion).
- Living benefit builds cash value.
- Automatic Premium Loan - should you fail to make a premium payment before the end of the 31 day grace period, we will make an automatic premium loan to pay the premium as long as the policy's cash value is sufficient to make a loan for the full amount of the premium due. Please indicate on the enrollment form if you want the premium loan operative (active).

What about my family's insurance?

If your group coverage includes life insurance on your spouse/dependents, you may be able to convert their protection under individual policies. Check your group certificate to confirm eligibility. Please note a separate enrollment form is needed for each individual, signed by the employee.

What about temporary layoffs?

It's not usually necessary to enroll for conversion if you are laid off temporarily. You can usually make arrangements with your employer to keep your group insurance in force.

What if the group contract terminates or is amended?

Depending upon applicable state law and the terms of the group contract, you may be eligible to convert all or a portion of your group life insurance.

How much insurance can I get, if I am eligible to convert?

- If your group contract terminates or is amended, the amount you are eligible to convert will depend on applicable state law and the terms of the group contract.
- If your coverage terminates for any other reason, you can convert all or a portion of your group insurance.

What if I die before I have a chance to convert my insurance?

If you die during the conversion period, your claim will be reviewed whether you enroll to convert your coverage or not. Any premium paid for a new policy may be returned.

For more information about conversion

Call 1-866-365-2374.

How much will my converted coverage cost?

Your premiums will be at rates in use on the effective date of your new policy, depending on your age at the time you convert. Use the enclosed rates to determine your initial premium.

How to calculate your new premium.

		<i>Sample 1</i>	<i>Sample 2</i>	<i>Sample 3</i>	Your Information
1.	Insureds Birth date	<i>March 6, 1993</i>	<i>June 30, 1964</i>	<i>August 15, 1949</i>	
2.	Termination date of coverage	<i>March 6, 2019</i>	<i>April 30, 2019</i>	<i>December 15, 2019</i>	
3.	Effective date of new policy (Approximately 31 days after termination date)	<i>April 6, 2019</i>	<i>June 1, 2019</i>	<i>January 15, 2020</i>	
4.	Age on effective date of new policy	<i>26</i>	<i>55</i>	<i>70</i>	
5.	Amount of new insurance requested	<i>\$10,000</i>	<i>\$45,000</i>	<i>\$6,500</i>	
6.	Premium rate from table for age	<i>\$13.16</i>	<i>\$40.57</i>	<i>\$119.60</i>	
7.	New Insurance amount divided by 1,000 = number of units	<i>\$10,000 ÷ 1,000 = 10 units</i>	<i>\$45,000 ÷ 1,000 = 45 units</i>	<i>\$6,500 ÷ 1,000 = 6.5 units</i>	
8.	Number of units multiplied by the premium rate = annual premium sample	<i>10 x \$13.16 = \$131.60</i>	<i>45 x \$40.57 = \$1,825.65</i>	<i>6.5 x \$119.60 = \$777.40</i>	
9.	Add annual policy charge	<i>\$131.60 + \$40.00</i>	<i>\$1,825.65 + \$40.00</i>	<i>\$777.40 + \$40.00</i>	
10.	Total Annual premium	<i>\$171.60</i>	<i>\$1,865.65</i>	<i>\$817.40</i>	
Calculation for premium frequency:					
	Semi-annual premium = Annual premium ÷ 2	<i>\$171.60 ÷ 2 = \$85.80</i>	<i>\$1,865.65 ÷ 2 = \$932.83</i>	<i>\$817.40 ÷ 2 = \$408.70</i>	
	Quarterly premium = Annual premium ÷ 4	<i>\$171.60 ÷ 4 = \$42.90</i>	<i>\$1,865.65 ÷ 4 = \$466.41</i>	<i>\$817.40 ÷ 4 = \$204.35</i>	
	*Monthly premium = Annual premium ÷ 12	<i>\$171.60 ÷ 12 = \$14.30</i>	<i>\$1,865.65 ÷ 12 = \$155.47</i>	<i>\$817.40 ÷ 12 = \$68.12</i>	

Rates are subject to change.

What are my premium payment options?

- Annual payment Direct Bill
- Semi-annual payment Direct Bill
- Quarterly payment Direct Bill
- *Monthly payment Electronic Fund Transfer (EFT) **after** your new policy is established.

Conversion premium rates for Individual Whole Life Insurance Policy
Annual premium rate per \$1,000*

Age	Premium Rate	Age	Premium Rate
0	7.76	50	30.90
1	8.01	51	32.53
2	8.29	52	34.38
3	8.58	53	36.36
4	8.79	54	38.42
5	8.88	55	40.57
6	8.98	56	43.01
7	9.12	57	45.71
8	9.26	58	48.88
9	9.44	59	52.23
10	9.66	60	55.95
11	9.90	61	60.22
12	10.18	62	64.88
13	10.47	63	69.71
14	10.80	64	74.39
15	11.07	65	79.62
16	11.35	66	86.31
17	11.57	67	94.15
18	11.74	68	102.72
19	11.90	69	110.17
20	12.07	70	119.60
21	12.23	71	131.52
22	12.40	72	144.96
23	12.53	73	160.14
24	12.72	74	176.02
25	12.91	75	192.36
26	13.16	76	210.58
27	13.43	77	232.23
28	13.76	78	256.74
29	14.12	79	283.79
30	14.50	80	311.70
31	14.86	81	337.92
32	15.30	82	364.76
33	15.76	83	393.05
34	16.23	84	421.35
35	16.73	85	450.52
36	17.27	86	481.64
37	17.83	87	512.97
38	18.42	88	543.92
39	19.06	89	578.76
40	19.73	90	614.12
41	20.49	91	651.52
42	21.32	92	691.15
43	22.24	93	733.44
44	23.21	94	779.48
45	24.28	95	827.08
46	25.37	96	876.59
47	26.58	97	900.00
48	27.95	98	900.00
49	29.33	99	900.00

**Rates are subject to change
Annual policy charge is \$40.00 per year.*

How to Complete the Enclosed Conversion of Group Life Insurance Enrollment form

Name of insured and their personal identifiable information

- Employee full name & date of birth.
- Previous Employer Name & Group policy number.
- Reason for termination of group insurance.

New (Converted) Insurance

- Amount of new insurance requested, not exceeding the previous amount terminating with your employer.
- Premium payment options; personal check (non-starter) or cashier's check (*we cannot accept money orders*).
- Premium frequency options; quarterly, semi-annual or annual
 - Please note, if we receive an incomplete enrollment form additional premium may be required.
- Automatic Premium Loan operative option.

Beneficiary Information

- The same person(s) cannot be named as both primary and contingent beneficiary.
- To receive a death benefit, a beneficiary must survive the insured.
- Primary Beneficiary – the individual(s), trust or estate that you want to receive the insurance benefit. Divided by the percentage you choose totaling 100%.
- Contingent Beneficiary – If all the primary beneficiary(ies) are no longer living, eligible, or able to receive the benefits, it will be paid to the contingent beneficiary(ies) designated. Divided by the percentage you choose totaling 100%.
- Naming minor children – Name your children (by name) directly, or to a trust. Minors cannot directly receive life insurance proceeds; however, they may be paid to a court-appointed guardian or held until the minor child is legal age.
- Trust – Provide the trust name, effective date, and tax ID or Social Security number (if applicable). *i.e* "John Smith Trust date 12-15-20xx".
 - Full name and their personal identifiable information and / or
 - Full Trust name, effective date and tax ID or social security number
 - Total Shares for Primary beneficiaries must equal 100%
 - Total Shares for Contingent beneficiaries must equal 100%

Agreement

- Employee signature.
- Owner of new policy signature; then complete the enclosed Identity Verification form.
- Signature of person converting; the insured, if other than the employee.
- Please date each signature line.

Money Submitted

- A check for premium from the owner of this application.
 - Refer to How to Calculate your New Premium
- Premium payment options; personal check (non-starter) or cashier's check (*we cannot accept money orders*).
 - Please note if we receive an incomplete enrollment form additional premium may be required.

For more information about conversion, call 1-866-365-2374.

Conversion of Group Life Insurance Enrollment



Securian Life Insurance Company

Group Conversions • 400 Robert Street North, St. Paul, MN 55101-2098

Name of person converting (first, middle initial, last)		Relationship to employee <input type="checkbox"/> Employee <input type="checkbox"/> Spouse <input type="checkbox"/> Child	
Social Security number	Date of birth	Phone number	Gender <input type="checkbox"/> Male <input type="checkbox"/> Female
Address (street, city, state, zip)		Email address	
Name of employee (if other than person converting)		Date of birth	Phone number
Reason for termination of group insurance <input type="checkbox"/> Termination of employment on _____ (date) <input type="checkbox"/> Retirement of employment on _____ (date) <input type="checkbox"/> No longer eligible as a dependent on _____ (date) <input type="checkbox"/> Other _____		Name of previous employer	
		Group policy number	
		Amount of group insurance terminating	

NEW (CONVERTED) INSURANCE

Amount of insurance being converted \$	Amount of premium attached \$	Type of insurance policy <input checked="" type="checkbox"/> Individual Whole Life Insurance Policy	Premiums payable <input type="checkbox"/> Annually <input type="checkbox"/> Semiannually <input type="checkbox"/> Quarterly
Automatic premium loan (defaults to having this provision if no selection is made) Do you want the Automatic Premium Loan to be operative? <input type="checkbox"/> Yes <input type="checkbox"/> No			

BENEFICIARY INFORMATION

Subject to the policy beneficiary provisions. Right is reserved to revoke and change any beneficiary not designated irrevocable.

Primary beneficiary(ies) – The person(s) named will receive the benefit

Beneficiary full name	Date of birth	Address and phone number	Social Security number	Relationship	Share % (must total 100%)

Contingent beneficiary(ies) – If the primary beneficiary(ies) is no longer living, the benefit is paid to the following person(s)

Beneficiary full name	Date of birth	Address and phone number	Social Security number	Relationship	Share % (must total 100%)

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Securian Financial is the marketing name for Securian Financial Group, Inc. and its affiliates.

AGREEMENT

Information in this enrollment form is given to obtain this insurance and is true and complete to the best of my knowledge and belief. The policy issued hereupon shall not take effect unless the first premium shall be actually paid to the Company during my lifetime upon or before delivery of the policy. Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

Signature of employee (if other than person converting) X	Date signed
Signature of owner (if other than person converting) X	Date signed
Signature of person converting (if over 18) X	Date signed

Send the completed enrollment form(s) and the first premium payment(s) to the address above.

TO BE COMPLETED BY EMPLOYER (Optional):

Date on which this individual first became insured under this group policy	Date to which group premiums were paid for this individual	
I certify that the information given by this employee concerning employment and group insurance with us is correct according to our records.		
Group policyholder	Plan or division	
Signature X	Title	Date