

## Term Life 1000

Colonial's Term Life 1000 insurance plan offers life insurance protection that remains level for the period of time the employee selects—10, 20, or 30 years. At the end of the selected period, without evidence of insurability, the policy may be continued on a yearly renewable basis.

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

## Benefits

Choice of three plan options depending on the employee or spouse's age and the term period needed. The spouse term life insurance policy offers guaranteed premiums and level death benefits equivalent to those available to employees— whether or not the employee buys a policy.

10-year level term	<ul style="list-style-type: none"> <li>• Provides coverage for 10 years with guaranteed level premiums and may be renewed annually thereafter without evidence of insurability.</li> <li>• Face amounts range from a minimum of \$10,000 to an unlimited maximum, based on underwriting.</li> </ul>
20-year level term:	<ul style="list-style-type: none"> <li>• Provides coverage for 20 years with guaranteed level premiums and may be renewed annually thereafter without evidence of insurability</li> <li>• Face amounts range from a minimum of \$10,000 to an unlimited maximum, based on underwriting.</li> </ul>
30-year level term	<ul style="list-style-type: none"> <li>• Provides coverage for 30 years with guaranteed level premiums and may be renewed annually thereafter without evidence of insurability.</li> <li>• Face amounts range from a minimum of \$10,000 to an unlimited maximum, based on underwriting.</li> </ul>
Accelerated Death Benefit Provision	<ul style="list-style-type: none"> <li>• Automatically included in the base policy at no additional premium. If the insured is diagnosed with a terminal illness and has less than 12 months to live, he can request up to 75 percent of the death benefit, to a maximum of \$150,000 (in most states).</li> </ul>

## Optional Riders

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

### Spouse Term Rider (on employee policy only)

- 10 Year Spouse Term Rider is available on an employee policy with a 10, 20 or 30-year term period.
- 20 Year Spouse Term Rider is available on an employee policy with a 20 or 30 year term period.
- Face amounts range from \$10,000 to \$50,000.
- 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 divorce.

Applicable to AK, AL, AR, CA, CO, CT, DC, DE, FL, GA, IA, ID, IN, KS, KY, LA, ME, MI, MN, MO, MS, MT, NC, ND, NE, NH, NJ, NM, NV, OH, OK, OR, PA, RI, SC, SD, TN, TX, UT, VA, WI, WY, WV

*This information is only intended for proposal use with employers.*

*Colonial Life products are underwritten by Colonial Life & Accident Insurance Company, for which Colonial Life is the marketing brand.*

### **Dependent Children Term Rider**

- Covers all eligible dependent children for one level premium.
- Face amounts range from \$1,000 to \$10,000 and coverage is guaranteed issue.
- Paid-up insurance if the main insured dies.
- 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.

### **Waiver of Premium Benefit Rider**

- Waives all premiums due on the base policy and any attached riders, during the total and permanent disability of the primary insured before age 65.
- Total disability is considered permanent when the total disability continues with no interruptions for at least six consecutive months.

### **Accidental Death Benefit Rider**

- Provides an additional benefit to the beneficiary if the insured dies as a result of an accident before age 70.
- Rider benefit amount equals the policy face amount, up to a maximum of \$150,000.
- The benefit doubles if death occurs while the insured is a fare-paying passenger on a public conveyance, such as a subway or city bus.
- An additional seatbelt benefit is also included.

### **Features**

- Individual level term life insurance with three coverage periods—10-, 20- and 30-year term—with yearly renewable term available thereafter with no evidence of insurability.
- Face amounts range from a minimum of \$10,000 to an unlimited maximum, based on underwriting.
- Family coverage options are available.
- Coverage amounts are the same for the employee and spouse.
- Spouse policy with a \$10,000 death benefit does not require a spouse signature.
- Level Death Benefit and Guaranteed Premiums for the term of the policy. After the end of the selected term, premiums will increase annually at a guaranteed rate, based on the insured's age.
- Accelerated Death Benefit Provision provides up to 75 percent of the policy's death benefit if the insured is diagnosed with a terminal illness. Included in the base plan at no additional premium.
- Premiums are guaranteed level for the term period selected and increase annually after the initial guaranteed period ends.
- Convertible to Cash Value Plan: The policy can be converted to a Colonial cash value life insurance policy any time through age 75 (unless the Accelerated Death Benefit Provision or

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Waiver of Premium Benefit Rider has been used) with no evidence of insurability. Premiums will be based on the employee's age at the time when they convert the policy.

- Coverage is portable, which means you can take it with you if you change jobs or retire.
- Guaranteed Renewable to age 95.

## **Eligibility Requirements**

### ***Base Plan***

- Active, full-time employees working a minimum of 20 hours per week.
- Must be employed with their present employer for at least 90 days and actively at work on the date of enrollment.
- Issue ages are:
  - 10-year Term, 15–75
  - 20-year Term, 15–65
  - 30-year Term, 15–45

### ***Spouse Policy***

- Must be the spouse of an employee.
- Must be actively employed, or not disabled or unable to work, at the time of application.
- Issue ages are:
  - 10-year Term, 15–75
  - 20-year Term, 15–65
  - 30-year Term, 15-45

### ***Accidental Death Benefit Rider:***

- Available to the employee and spouse at original issue only.
- Issue ages are 15–65

### ***Waiver of Premium Rider:***

- Available to the employee and spouse.(spouse eligibility based on underwriting)
- Issue ages are 15–55

### ***Spouse Term Rider:***

- Must be the spouse of an employee.
- Available only on employee policies.
- Must be actively employed or not disabled or unable to work, at the time of application.
- Issue ages are:
  - 10-year Term Rider, 15–65
  - 20-year Term Rider, 15–50

### ***Children's Term Rider***

- Issue ages: dependent, 14 days-18 years.
- Can be purchased on an employee or spouse policy, but not both.
- On the day the rider is issued, the child(ren) must be:

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At least 14 days of age; Unmarried; Living with the insured in a regular parent-child relationship and is dependent on him for support and maintenance; Under the age of 19.

## **Participation Requirements**

To offer this plan, we require only 3 eligible participants apply.

## **Premium Information**

- Premiums are guaranteed level for the term period selected and increase annually after the selected initial guaranteed period ends.
- Rates are tobacco-distinct and unisex.

## **What Is Not Covered**

If the insured commits suicide within two years (one year in CO and ND) from the issue date, whether he is sane or insane, we will not pay the death benefit. We will terminate this policy and return the premium paid, without interest. In MO, should death occur as a result of suicide, our company is responsible only for the return of premiums paid when application is made with intent to commit suicide.

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