

PORTABILITY vs. CONVERSION CHART

The life insurance program developed by the Franklin County Board of Commissioners and underwritten by Dearborn National® Life Insurance Company is designed to offer employees, whose group life insurance coverage is ending, the flexibility of continuing their coverage under one of two options: conversion or portability. Applications for conversion or portability must be made within 31 days of the date of the enclosed letter.

Category	Portability	Conversion
Coverages Available	Group Term Basic Life Employee Voluntary Life Dependent Voluntary Life Basic AD&D	Group Term Basic Life Employee Voluntary Life Dependent Voluntary Life
Employees Eligible	Active Employees	Active Employees
Dependents Eligible	Yes	Yes
Direct Billed to Members' Homes	Yes	Yes
EOI Required	No	No
Type of Insurance Continued	Group Term Life Policy	Issued an Individual Whole Life Policy
Rates	Insureds are charged the standard Portability age banded rates based on their age at time of application. Portability rates change (rise) as the member ages.	Members are charged the standard Conversion age banded rates based on their age at time of application. The rate does not change as the member ages.
When Members May Elect	<ul style="list-style-type: none"> • When coverage terminates • Reduction of benefits • When employment terminates • Death of employee - Spouse & Child may elect 	<ul style="list-style-type: none"> • When coverage terminates • Reduction of benefits • When employment terminates • Death of employee - Spouse & Child may elect
When Portability or Conversion Coverage Ends	<ul style="list-style-type: none"> • On the insured's 70th birthday • The date the employee returns to work • The date the insured fails to pay premium when due • The date the dependent ceases to meet the definition of an eligible dependent • The date the insured requests Portability coverage to be cancelled 	<ul style="list-style-type: none"> • The date the insured fails to pay premium when due • The date the insured requests Conversion coverage to be cancelled
Additional Information	<ul style="list-style-type: none"> • There is no cash value associated with a portable life insurance benefit. • Portability rates increase as you age, and are based on five- year increments. • Portability coverage terminates at age 70, at which time you have the option to Convert to continue coverage. • Employee and/or Spouse must have been insured under the original group policy for at least one year in order to Port your coverage. • The Child is eligible for Portability as long as the Employee and/or Spouse also Ports their coverage. • Portability amounts do not reduce based on age. • You may not Port coverage if insurance is terminated due to sickness, illness or if you are disabled. 	<ul style="list-style-type: none"> • Replaces your group life insurance with an individual whole life policy with the opportunity to build cash value. • Conversion locks you into a specific rate, based on your age at the time of conversion. The younger you are at time of conversion, the lower the rate. • Conversion amounts do not reduce based on age.

This document has been prepared for informational purposes only and is not intended to provide legal advice. Always consult an attorney if you have questions or concerns about the subject matter of this document. If there is a conflict between the terms and conditions of the insurance policy and certificate and the statements in this document, the policy and certificate will control.