

Options for Your Life Insurance

Comparing Portability and Conversion



At Standard Insurance Company (The Standard), we commonly include portability in our Group Life policies, along with conversion. The comparison chart below and the Frequently Asked Questions on the back provide some details for each and how to apply.

	Portability	Conversion
Type of insurance coverage received	Group Term Life Policy	Individual Whole Life Policy
Eligibility	<p>You lose your coverage due to termination of employment and:¹</p> <ul style="list-style-type: none"> You have been insured under your employer’s group policy for at least 12 months You are under age 75 You are not disabled 	<p>You lose your coverage for reasons other than failure to pay premium. For example:</p> <ul style="list-style-type: none"> Reduction in insurance Retirement Termination of employment Layoff Termination of group policy
Eligible coverage	<ul style="list-style-type: none"> Your life and AD&D coverage Your dependents life coverage <p>AD&D coverage will end at age 75²</p>	<ul style="list-style-type: none"> Your life coverage Your dependents life coverage AD&D cannot be converted
Maximum/minimum amount	<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 nor 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.</p> <p>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>



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.

Standard Insurance Company
1100 SW Sixth Avenue
Portland OR 97204

standard.com

GP190-LIFE/S399, GP899-LIFE,
GP190-LIFE/A997/S399,
GP190-LIFE/S214, GP411-LIFE
GP600-LFPORT

Life True Port 2019/Convert EE
760745

SI 21219

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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.

	Portability	Conversion
Application period and premium payment	Must apply and pay premiums within 45 days after employment terminates. (Application periods may vary by policy. Refer to your Group Insurance certificate.)	Must apply and pay premium within 45 days after coverage reduces or ends. (Application periods may vary by policy. Refer to your Group Insurance certificate.)
Rates	Tobacco and non-tobacco age-graded rates	Rates based on your state of residence and your age when you apply for coverage
Rate changes	Rates are based on five-year age brackets and subject to change; advance notice will be provided.	None
Reductions in coverage	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
Medical history	Not required	Not required

What if I have more questions?

If you need further assistance, call us at 800.378.4668 or email CBT@standard.com.

There Are Two Applications — Should I Complete Both?

Complete the form for the product you wish to purchase. Only complete both forms if you wish to purchase portability and conversion coverage. Please note, you should only complete the portability application if your coverage ended due to employment termination. The combined amounts of insurance purchased for both portability and conversion coverage cannot exceed the amount you had in effect under your employer's group policy.

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 and follow the instructions provided.

For portability, if your application period is 45 days, then one full quarter's premium is required before your coverage can become effective. If your application period is more than 45 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 premium³ to the address below:

Standard Insurance Company
Attn: Continued Benefits
900 SW 5th Avenue
Portland, OR 97204

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 Portland, Oregon, in all states except New York. Product features and availability vary by state and are solely the responsibility of Standard Insurance Company.

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