

## › Portability vs. Conversion

If your group coverage ends or reduces, you may be eligible to continue (“port”) your employer sponsored life/accidental death & dismemberment insurance to a group term life insurance policy or convert your life insurance policy to an individual whole life insurance policy in order to maintain coverage.

The grid below outlines the differences between Portability and Conversion to help you determine the best option for you. If you have any questions regarding the Portability or Conversion process, please contact your Benefits Administrator or take advantage of the toll-free number provided by Mutual of Omaha Insurance Company. You can reach a service representative by calling (877) 466-8367, Monday through Friday 9:00 a.m. to 5:00 p.m. (Eastern Standard Time).

|                              | Portability                                                                                 | Conversion                                                                                  |
|------------------------------|---------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|
| <b>Availability</b>          | Standard with voluntary life plans<br>Optional with basic life                              | Standard with all plans                                                                     |
| <b>Coverage Continues as</b> | Group Term Life Insurance                                                                   | Individual Whole Life Insurance                                                             |
| <b>Eligibility</b>           | Employee and/or spouse are under age 70 when group coverage ends                            | Group life coverage terminates or is reduced for any reason                                 |
| <b>Children</b>              | Eligible as long as employee and/or spouse has ported coverage                              | Eligible if group life coverage terminates or is reduced for any reason                     |
| <b>Election Period</b>       | Request form must be received within 31 days of employer sponsored insurance ending         | Application must be received within 31 days of employer sponsored insurance ending/reducing |
| <b>Medical Information</b>   | None required                                                                               | None required                                                                               |
| <b>Rates</b>                 | Based on amount of insurance and age                                                        | Based on amount of insurance, gender and age                                                |
| <b>Billing Options</b>       | Quarterly, semiannually, annually                                                           | Semiannually, annually                                                                      |
| <b>Cash Value</b>            | No (Term Insurance)                                                                         | Yes (Permanent Insurance)                                                                   |
| <b>Termination</b>           | Age 70 for Employee and/or Spouse<br>Limiting age for children 21/25                        | Death                                                                                       |
| <b>Living Benefit</b>        | Included                                                                                    | Not included                                                                                |
| <b>Minimum</b>               | Employee: \$10,000<br>Spouse: \$5,000<br>Dependents: \$2,000                                | \$1,000 increments                                                                          |
| <b>Maximum</b>               | Lesser of prior coverage under group plan or \$500,000 for Employee or \$250,000 for Spouse | Amount of prior coverage under group plan                                                   |

Life insurance is underwritten by United of Omaha Life Insurance Company, 3300 Mutual of Omaha Plaza, Omaha, NE 68175. Policy form number 7000GM-U-EZ 2010 or state equivalent (In NC: 7000GM-U-EZ 2010 NC). United of Omaha Life Insurance Company is licensed nationwide, except in New York. In New York, life insurance is underwritten by Companion Life Insurance Company, 888 Veterans Memorial Highway, Suite 515, Hauppauge, NY 11788. Policy form number 7000GM-C-EZ 2010. Some exclusions, limitations and reductions may apply. Each company is responsible for its own contractual and financial obligations.