

Interest-sensitive whole life insurance (ISWL 08)



Employee need

68 million Americans have no life insurance, and those with coverage have far less than most experts recommend to ensure a secure financial future for their families.¹

Today, insured adults are more likely to have only group life insurance, which leaves them at financial risk if they become unemployed.²

ISWL offers more than a death benefit

- Early access to benefits if policy holder becomes terminally ill
- Plan can build cash value
- Access to individual life coverage for spouses and children

Unum advantages

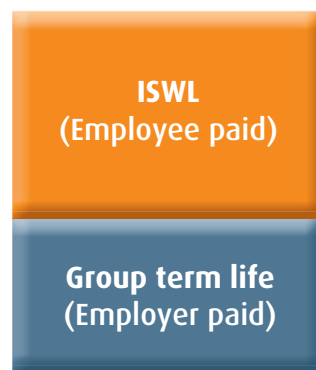
- One plan design in all states
- Premiums guaranteed level based on the insured individual's age at policy issue
- Guaranteed death benefit*
- Policy is individually owned and can be retained if employee changes jobs or employer discontinues payroll deduction
- No physical required at employee application
- Multiple family coverage options available
- Tax-qualified Long Term Care Benefit Rider series offers employees more choice and valuable coverage (available in most states)



Key advantage

At retirement, when income level is less, policy holder can opt for a reduced benefit policy that's paid up — no additional premiums would be required.

Working years



Retirement

Reduced paid-up policy but retiree pays no premiums



Group term life coverage typically ends with retirement

Exercise reduced paid-up policy option

Unum ISWL 08 benefit options

Issue ages	<ul style="list-style-type: none">◦ Employees age 15–80 actively at work³
Eligibility	<ul style="list-style-type: none">◦ Stand-alone coverage available for spouse, children and grandchildren◦ Spouse age 15–80; one qualifying health question at application◦ Children’s Term Rider coverage for ages 14 days to 24 years (14 days to 14 years in NY)
Advantages	<ul style="list-style-type: none">◦ Can build cash value — guaranteed interest rate of 4.0%◦ Guaranteed death benefit[†] and level premiums◦ Tax-qualified Long Term Care Rider series◦ Living benefit option: employee can request up to 100%⁴ of death benefit, up to \$150,000, if diagnosed with a terminal illness limiting life expectancy to 12 months⁵ or less
Plan design options Selected by employer	<ul style="list-style-type: none">◦ Long Term Care Rider⁶◦ Waiver of Premium Rider — Waives the policy’s premium if the insured employee is disabled prior to age 65 and remains disabled for at least six months
Add’l employee options	<ul style="list-style-type: none">◦ Long Term Care Rider enhancements⁷◦ Accidental death benefit for ages 15–65; maximum amount of \$150,000
Benefits	<ul style="list-style-type: none">◦ Employee maximum policy face amount is \$200,000, based on money purchase◦ Spouse maximum policy face amount is \$75,000◦ Employee/spouse minimum policy face amount is \$2,000 and \$3 weekly purchase amount◦ Child stand-alone policy maximum is \$3 weekly purchase amount◦ Children’s Term Rider maximum face amount is \$10,000
Individual underwriting Employee	<ul style="list-style-type: none">◦ Guaranteed issue available with minimum 15% participation of total employee population and case underwriting approval◦ Tier 2 underwriting may be available with case underwriting approval
Spouse	<ul style="list-style-type: none">◦ Conditional guaranteed issue
Child	<ul style="list-style-type: none">◦ Guaranteed issue for \$1 and \$2 weekly purchase amount◦ Tier 1 underwriting applied to \$3 weekly purchase amount
Effective date	<ul style="list-style-type: none">◦ First day of month that payroll deduction begins
Rate classifications	<ul style="list-style-type: none">◦ Rates are unisex and tobacco-distinct for both employee and spouse◦ Children’s Term Rider premium is guaranteed level; one premium covers all future eligible children without additional premium◦ Children’s Term Rider is convertible to level premium coverage, other than term life, for up to five times the amount of coverage inforce
Availability	<ul style="list-style-type: none">◦ Approved in all states

[†]Death benefit amount may be reduced by prior payouts or policy debt as authorized under the policy.

¹ Life and Health Insurance Foundation for Education (LIFE), “Why Devote a Month to Life Insurance Awareness?” September 2007.

² LIMRA, “Facts About Life” Fact Sheet, September 2007.

³ Being actively at work means that on the day the employee applies for coverage, the employee is working at one of the company’s business locations, or at a location required to represent his/her company. If employee is applying for coverage on a day that is not a scheduled work day, then the employee will be considered actively at work if he/she meets this definition as of his/her last scheduled work day. The employee is not considered actively at work if his/her normal duties are limited or altered due to his/her health, or is on a leave of absence.

^{4,5} Varies by state

⁶ Not available in all states

⁷ Not available in all states. If employer opts for rider, employee can select one enhancement option.

In Massachusetts, the Long Term Care rider is called the Chronic Illness Accelerated Benefit.

Exclusions: If the individual commits suicide within two years (one year in Missouri) from the policy date, Unum’s liability will be the refund of premiums paid, without interest, less the sum of any debt, any partial surrenders and the cost of any supplementary benefit riders.

Terminations: All coverage under this policy will terminate when any of the following occurs: the individual’s request to terminate the policy; non-payment of premiums; the individual dies; the policy matures; or the grace period ends.

This information is not intended to be a complete description of the insurance coverage available. The policy or its provisions may vary or be unavailable in some states. The policy has exclusions and limitations that may affect any benefits payable. For complete details of coverage, please refer to Policy Form L-21794 or contact your Unum representative. Unum complies with all state civil union and domestic partner laws when applicable.

Underwritten by: Provident Life and Accident Insurance Company, 1 Fountain Square, Chattanooga, TN 37402

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For brokers and employers

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