

The fine points of our life insurance

NOTE: This is a high-level overview of Colonial Life's life insurance portfolio. For complete details, refer to the Product Reference Pages (PRP).

	Whole Life	Term Life	Group Term Life	
	Whole Life (IWL5000)	Term Life (ITL5000)	Basic	Voluntary/ Supplemental
Funding	<ul style="list-style-type: none"> 100% employee paid 	<ul style="list-style-type: none"> 100% employee paid 	<ul style="list-style-type: none"> Contributory: ER shares cost with EEs, from 50% to 95% Non-contributory: ER pays 100% of premium 	<ul style="list-style-type: none"> 100% employee paid
Type	<ul style="list-style-type: none"> Individual Permanent coverage throughout the life of the policy Cash value increases over time Death benefit is guaranteed Premiums remain the same 	<ul style="list-style-type: none"> Individual Ideal coverage for high-demand years Coverage for 10-, 15-, 20- or 30-year term; annual renewable term thereafter Annually renewable (to age 95) at guaranteed rates without proof of good health Does not build cash value 	<ul style="list-style-type: none"> Group Considered "short-term" life insurance for high-need years Coverage during employment but convertible to cash value plan Does not build cash value 	
Issue ages	<ul style="list-style-type: none"> Paid-Up at Age 70: 18-50 Paid-Up at Age 100: 18-79 	<ul style="list-style-type: none"> 10-year: 16-75 15-year: 16-70 20-year: 16-65 30-year: 16-50 	<ul style="list-style-type: none"> Issue ages: 0-99 	
Face amounts	<ul style="list-style-type: none"> \$5,000 to \$500,000 	<ul style="list-style-type: none"> \$10,000 to unlimited, based on underwriting 	<ul style="list-style-type: none"> \$10,000 up to 5 times salary or \$500,000 	
Underwriting	<ul style="list-style-type: none"> 4 levels of underwriting: <ol style="list-style-type: none"> Guaranteed Issue (GI) Simplified Issue (SI) Simplified Issue Level One (SI1) Full Underwriting 	<ul style="list-style-type: none"> 4 levels of underwriting: <ol style="list-style-type: none"> Post Enrollment Guaranteed Issue (PEGI) available in accounts with 50+ lives with the greater of 20 apps or 20% participation Simplified Issue (SI) Simplified Issue Level 1 (SI1) Full Underwriting 	<ul style="list-style-type: none"> Guaranteed issue (GI) available Evidence of insurability over GI Limits 	<ul style="list-style-type: none"> Quotes available on Propr; account size 10-499 lives Quotes available through the home office; account size 500-1,000 lives
			<ul style="list-style-type: none"> Quotes available on Propr; account size 10-99 lives Quotes available through the home office; account size 100-1,000 lives 	<ul style="list-style-type: none"> Quotes available through the home office; account size 100-1,000 lives Quotes available through the home office; account size 500-1,000 lives
Premiums	<ul style="list-style-type: none"> Tobacco-distinct, unisex rates; three premium bands Guaranteed level Most expensive form of life insurance because of the guarantees Premium payments end at age 70 or 100 	<ul style="list-style-type: none"> Unisex rates for all riders and policies with face amounts up to \$250,000 Gender-distinct rates (excluding MT) for face amounts of \$250,001+ Non-tobacco standard, preferred, and preferred plus rates available based on applicant's health for face amounts of \$250,001+ Guaranteed level during term period Premium payments don't stop until coverage ends 	<ul style="list-style-type: none"> Low initial cost; typically most affordable type of life insurance Premium payments don't stop until coverage ends 2-year rate guarantee standard 	<ul style="list-style-type: none"> Tobacco-distinct or blended rates Step-rated with 5-year age bands
			<ul style="list-style-type: none"> Composite rates; census required 	<ul style="list-style-type: none"> Tobacco-distinct or blended rates Step-rated with 5-year age bands
Key features	<ul style="list-style-type: none"> Death benefit and premiums remain the same Guaranteed cash value Same coverage for employee and spouse 	<ul style="list-style-type: none"> Guaranteed level death benefit and premiums Annually renewable following term period (to 95) with guaranteed rates Same coverage for employee and spouse 	<ul style="list-style-type: none"> Guaranteed level death benefit until age 70 	
			Plan designs: <ol style="list-style-type: none"> Incremental Multiple-of-salary 	Plan designs: <ol style="list-style-type: none"> Flat amount Multiple-of-salary
Portable	<ul style="list-style-type: none"> Yes 	<ul style="list-style-type: none"> Yes 	<ul style="list-style-type: none"> Yes, with employer option of proof of good health 	

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Other important built-in features	<ul style="list-style-type: none"> • Immediate advance claims payment of \$3,000 • Guaranteed Purchase Option on child policy with 3 option dates • Terminal Illness Accelerated Death Benefit – Up to 75% of death benefit to \$150,000 • May use accumulated cash value as a net single premium to purchase term life or a smaller paid-up policy • Policy loans: \$250 minimum with no administrative fee • Endows at age 100 	<ul style="list-style-type: none"> • Terminal Illness Accelerated Death Benefit – Up to 75% of death benefit to \$150,000 • Full or partial conversion to a cash value plan with no evidence of insurability to age 75 if Waiver of Premium, Terminal Illness or Chronic Care Accelerated Death Benefit has not been paid 	<ul style="list-style-type: none"> • Terminal Illness Accelerated Death Benefit for employee, spouse and dependent children • Health Advocate Employee Assistance Program* • Life Planning Services* • Convertible to whole life plan • Benefits reduce at age 70 and 75 	
Family coverage	<ul style="list-style-type: none"> • Stand-alone spouse policy – EE purchase not required • Stand-alone juvenile policy – EE purchase not required • Spouse or Children’s term riders – EE or spouse policy purchase required 	<ul style="list-style-type: none"> • Stand-alone spouse policy – EE purchase not required • Spouse or Children’s term riders – EE or spouse policy purchase required 	<ul style="list-style-type: none"> • Not available 	<ul style="list-style-type: none"> • Spouse coverage – EE purchase required • Dependent children coverage – EE purchase required
Riders	<ul style="list-style-type: none"> • 10- or 20-Year Spouse Term • Children’s Term • Accidental Death Benefit • Chronic Care Accelerated Death Benefit • Critical Illness Accelerated Death Benefit • Guaranteed Purchase Option • Waiver of Premium Benefit 	<ul style="list-style-type: none"> • 10- or 20-Year Spouse Term • Children’s Term • Accidental Death Benefit • Chronic Care Accelerated Death Benefit • Critical Illness Accelerated Death Benefit • Waiver of Premium Benefit 	<ul style="list-style-type: none"> • AD&D coverage if allowed by employer • AD&D “suites” available for additional coverage • Waiver of Premium coverage if allowed by employer 	
Sales opportunities	<ul style="list-style-type: none"> • Payroll deduction • Non-payroll (individual sales – subject to state regulations) • Simple underwriting (no height or weight questions on SI level) makes the product more competitive • Cross-selling with term life or other Colonial Life products • GI available in accounts with 3+ employees 	<ul style="list-style-type: none"> • Payroll deduction • Non-payroll (individual sales – subject to state regulations) • Competitive rates • PEGI available with participation for accounts with 50+ eligible employees during initial enrollment • Cross-sell with whole life products 	<ul style="list-style-type: none"> • Payroll deduction • High coverage amounts and available to EEs of any age 	<ul style="list-style-type: none"> • Contributory: GI available with 75% participation • Non-contributory: GI available with 100% participation

* The Employee Assistance Program and Life Planning Services, provided by Health Advocate, are available with Colonial Life & Accident Insurance Company's Group Term Life offering. Terms and availability of service are subject to change. The service provider does not provide legal advice; please consult your attorney for guidance. Services are not valid after coverage terminates.

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