

Conversion and portability for employees

Keeping your life insurance active

Stay protected. Keep life insurance active by electing conversion or portability.

When eligibility for coverage ends under the group contract, an insured person may have the following two options:

Conversion: An employee's group term life insurance is converted to an individual permanent life insurance policy. Accidental death and dismemberment (AD&D) coverage is not available.

Portability: An employee's group term life insurance is continued through a separate direct bill policy. AD&D may be eligible to port with your life coverage.



Employees may be eligible to convert or port basic life, optional/voluntary life, and dependent life coverage. Certain limitations and restrictions apply.

How do conversion and portability compare?

Conversion	Portability
<p>Type of coverage Individual life</p>	<p>Type of coverage Term life insurance offered under a separate direct bill plan</p>
<p>Coverage amount An employee may apply for individual life insurance coverage equal to or less than the benefit amount of the group term life insurance that was in effect with the employer when the coverage ended.</p> <p>Conversion is not available on AD&D coverage.</p>	<p>Coverage amount Portability has both minimum and maximum coverage amounts.</p> <p>AD&D coverage may also be ported with life coverage.</p>

Conversion	Portability
<p>Eligibility</p> <p>An employee may convert their group life insurance coverages to an individual life insurance policy if their coverage terminates in whole or in part due to:</p> <ul style="list-style-type: none"> ▪ Retirement or termination of employment ▪ Retiree coverage ending ▪ Reduction in coverage due to age ▪ A change in employee status that results in a loss of eligibility <p>An employee's dependent spouse or child(ren) may also continue their coverage due to:</p> <ul style="list-style-type: none"> ▪ Employee's death ▪ Divorce from employee ▪ When the employee's child is no longer a dependent ▪ Employee approved for waiver 	<p>Eligibility</p> <p>An employee may be eligible to port their employee life and/or dependent spouse and/or child(ren) coverage to a separate direct bill group life insurance policy if their coverage terminates in part or in whole due to termination of employment.</p>
<p>Evidence of insurability (documentation of health history) and cost of coverage</p> <p>Evidence of insurability is not required.</p> <p>Several factors, including the individual's age, gender, state of residence, and tobacco status at the time of conversion, determine the planned premium for the individual policy.</p>	<p>Evidence of insurability (documentation of health history) and cost of coverage</p> <p>Evidence of insurability may or may not be required based on the level of coverage applied for.</p>

Conversion	Portability
<p>Increasing or decreasing coverage amounts after the initial application Once coverage is converted, employees may not increase the coverage amount.</p> <p>Options to decrease coverage may be available at the time of application for conversion. If decreasing after policy placement, contact the Customer Care Center.</p>	<p>Increasing or decreasing coverage amounts after the initial application Coverage amounts may be increased or decreased depending on the group policyowner contractual provisions.</p>
<p>Coverage reduction and termination Coverage will terminate at policy maturity.</p> <ul style="list-style-type: none"> ▪ Policy maturity varies between ages 95 and 121, based on premium contribution and the benefit amount selected. ▪ Cash value is paid out as a living benefit if the insured person is alive on the policy maturity date. 	<p>Coverage reduction and termination</p> <ul style="list-style-type: none"> ▪ Employee: variable ▪ Spouse: variable ▪ Child(ren): variable
<p>Cash value and loans The policy builds cash value. Insured persons may borrow against the cash value on a tax-advantaged basis.</p>	<p>Cash value and loans This policy will not build a cash value. Because of this, loans are not permissible.</p>
<p>Surrendering the policy Policies can be surrendered for cash value.</p>	<p>Surrendering the policy As there is no cash value, there is no option to surrender. The employee may stop paying premiums at any time and the policy will lapse.</p>
<p>Canceling the policy The insured person may cancel a policy before the scheduled maturity date. The insurance company may also cancel the policy due to nonpayment of premium.</p>	<p>Canceling the policy The policy can be canceled by the policyowner by written request or by the insurance company due to nonpayment.</p>

How do employees apply?

Conversion	Portability
<p>Within 31 days from their loss of coverage, an employee should contact Lincoln Financial Group at 877-321-1015 with their employer-completed forms.</p>	<p>Employers are responsible for providing notice of portability either directly or through the mail. An employee should send their application and first premium payment to the address below within 31 days of the date coverage would otherwise end.</p> <p>Lincoln Financial Group P.O. Box 0821 Carol Stream, IL 60132-0821</p>
<p>What happens after an employee submits their application? Once Lincoln has received and processed their completed paperwork and premium, they'll receive new individual policy documents within three to four weeks.</p>	<p>What happens after an employee submits their application? Coverage continues as long as premiums are paid, per the terms of coverage.</p>
<p>Additional questions? Employees may contact the Customer Care Center at 877-321-1015 with additional questions about life conversion.</p>	<p>Additional questions? Employees may contact the Customer Care Center at 877-321-1015 with additional questions about life portability.</p>

Always refer to your contract first to determine if an employee qualifies for portability or conversion. Policy language may differ; please refer to your policy for actual language. State limitations may also apply.

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Keeping your life insurance active

Stay protected. Keep your life insurance active by electing the CONVERSION option.

If you lose coverage while you are an active employee, or no longer work for your employer, you have the right to convert your group life insurance to an individual life policy without providing evidence of insurability (documentation of your health history).

What you need to know

Q: When do I need to apply to convert my group term life insurance?

A: Call Lincoln Financial Group at 877-321-1015 within 31 days of the date coverage would otherwise end to request and accept a price quote for coverage. During this 31-day period, your life insurance coverage will remain under your employer's group benefits plan without additional cost to you.

Q: How much individual life insurance may I obtain when I convert my insurance?

A: When you convert, you can apply for individual life insurance coverage equal to or less than the benefit amount of the group term life insurance you had with your employer when the coverage ended.

Q: What is the cost?

A: Several factors, including the individual's age, sex, state of residence and smoker status at the time of conversion, determine the planned premium for your individual universal life (UL) policy. UL features a flexible premium design that can change over time based on policy performance and adapt to your changing needs.

Q: Will I be required to provide evidence of insurability?

A: No medical examination or other evidence of insurability is required.

Q: How do I apply for an individual life insurance policy?

A: Within 31 days from your loss of coverage, contact Lincoln Financial Group at 877-321-1015 and follow the prompt.



Have any questions?
Please contact Lincoln Customer Service at 877-321-1015.

Q: What information do I need to submit in order to convert my policy?

A: Call to request a quote. If you accept the quote, we will complete the application over the phone. You will receive a packet including a letter of instructions, the required forms, and the premium needed by the date indicated in the letter.

 **Mail completed forms and first quarter's premium payment to the following address:**

The Lincoln National Life Insurance Company
P.O. Box 0821
Carol Stream, IL 60132-0821

Please note: A quote request is not a guarantee of acceptance until we receive, review and verify a completed Application for Conversion for eligibility; and we receive all required forms and premium.

Q: What happens after I submit my application?

A: Once we have received and processed your completed paperwork and premium, you will receive documentation of your new individual policy within three to four weeks.



Have any questions?

Please contact Lincoln Customer Service at 877-321-1015 for questions or to receive a quote for an individual life insurance policy. Customer Care representatives are available from 8 a.m. to 8 p.m. ET, Monday through Thursday, and 8 a.m. to 6 p.m. on Friday.

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Keeping your life insurance active

To help you stay protected if you lose coverage while you are an active employee, or no longer work for your employer, Lincoln allows you to convert your group life policy to an individual life policy without providing evidence of insurability (EOI), which is a documentation of your health history.

What you need to know

Q: When do I need to apply to convert my group term life insurance?

A: Call Lincoln at **877-321-1015** within 31 days from your loss of coverage to request a premium quote for converting your coverage. During this 31-day period, your group life insurance coverage will remain active under your employer's plan without additional cost to you.

Q: How much individual life insurance may I obtain when I convert my insurance?

A: When you convert, you can apply for individual life insurance coverage equal to or less than the benefit amount of the group term life insurance you had with your employer.

Q: How much does conversion cost?

A: Several factors, including your age, sex, state of residence, and smoker status at the time of conversion help determine the planned premium for your individual universal life (UL) policy. Coverage features a flexible premium design that can change over time, based on policy performance and your evolving needs.

Q: What information do I need to submit to convert my policy?

A: Call **877-321-1015** to request a quote. If you accept the quote, we will complete the application over the phone. You will receive a packet including a letter of instructions, the required forms, and the premium needed by the date indicated in the letter.

Q: Will I be required to provide evidence of insurability (EOI)?

A: No. A medical examination or other EOI is not required.

Q: What happens after I submit an application?

A: Once we've processed your paperwork and premium, you'll receive documentation of your new individual UL policy, typically within three to four weeks.



Mail completed forms and the first quarter's premium payment to the following address:

The Lincoln National
Life Insurance Company
P.O. Box 0821
Carol Stream, IL, 60132-0821

Please note: A quote request is not a guarantee of acceptance. We'll review and verify a completed application for eligibility. All required forms and a premium payment must be received by date requested.

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Questions?

Contact Lincoln customer service at **877-321-1015**

Monday through Friday, between 8:00 a.m. and 7:00 p.m., Eastern.

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Keeping your life insurance active

Stay protected – even if you leave your job



Have any questions?

Please contact Lincoln Customer Care at **877-321-1015** for more information.

Representatives are available Monday through Friday, between 8 a.m. and 7 p.m. Eastern.

Your voluntary group term life insurance coverage offers important financial protection for you and your family. And even though you get this insurance through your employer, you may be able to keep it if you ever leave your job. This policy feature is called portability, and it allows you to continue your group term life insurance policy after your employment ends, without submitting documentation of your health history (evidence of insurability/EOI).

What you need to know

Q: What is group term life insurance?

A: Your term life insurance is called group insurance because it was issued to your employer (the group policyholder), and you receive coverage as an eligible employee. Eligibility may vary by employer, but often requires the employee to meet a certain number of days employed or hours worked per week. The coverage does not build cash value. Cost for coverage is usually based on age and may increase according to a fixed schedule.

Q: When do I need to apply to port my group term life insurance?

A: Send your application and first premium payment within 31 days of the date coverage would otherwise end. During this 31-day period, your life insurance coverage will remain active under your employer's group benefits plan with no additional cost to you, regardless of whether you have applied to port your coverage.

Q: What is the cost?

A: Your age at the time coverage is ported and the rates you paid while employed determine the cost. Age-banded rates increase every five years. There is also a \$5 per insured, plus \$5 for all children, fee per billing cycle. Your former employer manages the group policy. Rate changes they experience will affect your premium as well.

Q: Am I required to provide EOI?

A: No medical examination or other EOI is required.

Q: How do I apply?

A: You will receive an application from your employer either directly or through the mail. Send your application and first premium payment within 31 days of the date coverage would otherwise end.

Mail completed forms and first premium payment to:

Lincoln National Life Insurance Company
P. O. Box 0821
Carol Stream, IL 60132-0821

Q: What happens after I submit my application?

A: Lincoln Financial Group will process the application and you will receive a bill after the first quarter. Your coverage continues as long as you pay the premiums, per the terms of your certificate.

Insurance products issued by:
The Lincoln National Life Insurance Company
Lincoln Life & Annuity Company of New York

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