

# HOW TO KEEP YOUR BASIC LIFE & VOLUNTARY LIFE INSURANCE

## Compare Your Options Side by Side



**Conversion and portability options help employees keep their coverage when they are no longer eligible for the employer-sponsored group plan.**

### Conversion of Insurance

Convert your employer-based coverage to an individual whole life insurance policy upon loss of eligibility or when your employment ends.

- An insured employee is entitled to the conversion privilege for Basic Life insurance and for Voluntary Life insurance when all or part of an insured employee's life insurance ends. Voluntary Life insurance may only be converted if due to retirement or full disability. Accidental Death and Dismemberment (AD&D) insurance is not convertible.
- An insured dependent can convert basic dependent life insurance coverage when all or part of the dependent's basic life insurance under this policy ends. This includes spouse and children. Insured child voluntary life insurance coverage is eligible for conversion.
- You don't have to answer any health questions to convert coverage.
- Call the Service Center at 877-676-5789 to get a conversion request form.
- The employee must apply in writing within 31 days after the date employment ends.
- You will lock in your premium payments when the new policy is issued.
- **Policies are underwritten by ReliaStar Life Insurance Company.**

### Portability of Voluntary Life Insurance

Continue your voluntary life insurance coverage upon loss of eligibility or end of employment.

- The insured employee is entitled to the portability of voluntary life insurance coverage as long as the reason for coverage ending is not retirement or full disability. AD&D insurance coverage is not portable.
- An insured spouse's voluntary life insurance coverage is portable for up to the amount of coverage terminated. Insured child voluntary life insurance coverage is not portable. The child voluntary life insurance coverage can be converted when insurance ends under this policy.
- You don't have to answer any health questions to port coverage.
- Call the Service Center at 877-676-5789 to get a portability application.
- The employee must apply in writing within 31 days after the date employment ends.
- The first premium payment must be paid directly to Companion Life Insurance Company within the 31-day time frame after the group insurance ends.
- **Policies are underwritten by Companion Life Insurance Company.**

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Companion Life has an AM Best Rating of A+ (Superior) as of Dec. 18, 2023.  
For the latest rating, visit [www.ambest.com](http://www.ambest.com).

The rating represents an independent opinion from the leading provider of insurer ratings of a company's financial strength and ability to meet its obligations to policyholders.