
Unum

Voluntary Individual Universal Life Insurance

Effective Date: August 1, 2008

AFFORDABLE INSURANCE PROTECTION

Unum's Voluntary Individual Universal Life Insurance can give you the insurance protection you need, while also giving you the financial flexibility you want. This policy is designed to provide a death benefit to your beneficiaries if you pass away in addition to the life insurance coverage your employer may already be providing for you. For an affordable premium, you can help provide more financial protection for your family — now and into the future.

LIVING BENEFIT OPTION INCLUDED

This feature is automatically included for all eligible employees and spouses between the ages of 15 and 79 and children/grandchildren ages 14 days through 24 years for no additional premium. It provides the option of requesting up to 75% of the policy's death benefit, to a maximum of \$150,000, if the insured is diagnosed with a medical condition limiting life expectancy to 12 months or less. If you have to face a terminal illness, this option can provide additional financial assistance during a difficult time.

CONVENIENT PAYROLL DEDUCTION

Your premiums are automatically deducted from your paycheck, so you don't have to worry about writing checks or mailing payments.

NO PHYSICALS REQUIRED

If you are actively at work¹, you may apply for coverage by completing a simple application and no physical exams are required! Your coverage becomes effective on the date you sign the application. This means that you will receive the plan and coverage amount you applied for on the application unless it is determined to be unacceptable under Unum's rules, limits or standards. In such event, the plan and coverage amount may be modified or declined.

INDIVIDUALLY OWNED

If you leave your company, you can take your policy with you and still pay the same premium. Instead of paying your premiums through payroll deduction, Unum will bill you directly at home.

CASH VALUE ACCUMULATION FEATURE

Voluntary Individual Universal Life Insurance can build cash value that earns interest. The interest rate your policy is credited with will never be less than the guaranteed minimum rate of 4.0%. It is important for you to remember, as with all universal life policies, that the projected cash value of your policy may change over time. Such changes can result from fluctuations in interest rates, scheduled changes in the cost of insurance, or non-payment of premiums, policy loans and loan interest. We encourage you to maintain consistent premium payments and repay any outstanding loans in a timely fashion to avoid an early lapse in coverage or termination of your policy.

ADDITIONAL FEATURES

Accidental Death Benefit Rider

- Available to employees and spouse between the ages of 15 - 65 for an additional premium.
- Provides an additional death benefit equal to the face amount, up to a maximum of \$150,000, if the insured dies as a result of an accident before age 70.
- Under certain conditions, the benefit will double if death occurs from injuries sustained while the insured is a fare-paying passenger via commercial transportation.
- Benefits increase by 25% if death occurs from accidental bodily injury sustained while wearing a seatbelt.

FAMILY COVERAGE

Spouse Coverage

Voluntary Individual Universal Life coverage is available for your spouse based on a qualifying health question. However, no physical exams are required and coverage is available even if you don't apply for coverage yourself². A few additional health questions may be asked based on the level of coverage being applied for.

Children's Standalone Coverage

A standalone insurance policy is available to children, stepchildren, legally adopted children and grandchildren between the ages of 14 days and 24 years² who reside in the United States..

Life is unpredictable. But you can take steps to help protect your family now and into the future with Unum's Voluntary Individual Universal Life insurance. Ask your benefits counselor for more information and sign up today!

FREQUENTLY ASKED QUESTIONS

Is this same coverage available to an individual not employed at my company?

No. Unum's Voluntary Individual Universal Life insurance is available exclusively through your employer.

Am I required to apply for this coverage?

No. Your coverage is voluntary, and you decide if it is right for you and your family's needs. It's your choice.

Who becomes the owner of the policy?

Unum's Voluntary Individual Universal Life Insurance policy is just that - voluntary and individual. This means that electing coverage is optional, and if you decide the coverage is right for you, then you become the owner of your policy.

Does this policy automatically replace any of my existing group insurance coverage?

No. Voluntary Individual Universal life insurance is a supplemental insurance policy and can enhance your group coverage.

May I increase my coverage in the future?

Yes, your coverage can be increased to meet your changing needs. Once you have owned your policy for one year, you may apply for additional coverage up to the maximum amount available for your age.

May I insure my spouse and/or my children even if I don't participate in this plan?

Yes, coverage is available for your spouse and children even if you choose not to purchase coverage for yourself. Certain minimal underwriting requirements may apply. Ask your benefits counselor for more details during enrollment.

May I take a loan on my policy?

Yes, you may borrow part of your cash value from the policy at an annual interest rate of 8.0% per year.

How will I be kept informed of my cash value?

Each year, Unum will mail you a policy statement outlining what you have paid, how much cash value you have, plus the status of any loans, interest credited and applicable administrative charges. These statements are designed to provide you with a valuable record of your policy activity.

Does my policy have a surrender charge?

If you surrender your policy during the first 10 years of coverage, a surrender charge will apply. Beyond the 10th year, there is no surrender charge. A unique 10- year period applies to each increase in coverage³.

Who can I contact if I have questions about my policy after enrolling?

During enrollment, a benefits counselor will be available one-on-one to answer any questions you may have about Voluntary Individual Universal Life Insurance.

If you have questions about your policy after enrolling, simply pick up the phone and call Unum at 1-800-635-5597.

The policy or its provisions may vary or be unavailable in some states. The policy has exclusions and limitations which may affect any benefits payable.

¹ Being “actively at work” means that on the day you apply for coverage, you are working at one of your company’s business locations, or you are working at a location where you are required to represent your company. If you are applying for coverage on a day that is not one of your scheduled workdays, then you will be considered actively at work if you meet this definition as of your last scheduled workday. You are not considered actively at work if your normal duties are limited or altered due to your health, or if you are on a leave of absence.

² Policy issue may depend upon answers to health questions contained in the application.

³ Surrender charge schedules may vary by state.

Underwritten by the following subsidiary of Unum Group:

Provident Life and Accident Insurance Company

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Unum Long Term Care Rider

If you're like most people, you've heard how important it is to prepare for your future and that of your family. You may have acquired a home, built a savings nest egg, begun contributing to retirement funds, and even made plans and preparations for your children's education. But is that enough? Are you financially prepared to cover the expenses of long term care should you or your spouse become ill or disabled, or need special medical treatment as you get older?

Choosing Unum's Long Term Care Rider to complement your voluntary life insurance plan can help give you the additional financial protection you may need. In the event you or your covered spouse need long term care, this rider can help provide benefits to cover those costs.

Consider these facts:

- An estimated 10 million Americans currently need long term care.¹ That number is expected to double by 2030.²
- About one out of four U.S. households is involved in the care of an older relative or friend.³
- The national average cost of a private room in a nursing home is about \$70,000 a year.⁴
- The average hourly rate for a home health aide is \$25. Based on this rate, four hours of home health aide services daily would total about \$36,500 a year.⁴
- The average base rate for a private room in assisted living care is about \$33,300 per year.⁴

The Benefits of the Long Term Care Rider

The Long Term Care Rider is designed to provide you access to your policy's death benefit to help cover the expenses related to long term care.

- Available at initial offering to employees and spouses ages 18 - 70. All newly eligible adult policies will automatically receive the Long Term Care Rider.
- Available with base policy face amounts of at least \$10,000.
- Provides a maximum monthly benefit for nursing home care of the lesser of:
 - 4% of the death benefit, less any policy debt at the end of the elimination period;
 - or
 - \$3,000
- Provides a maximum monthly benefit for home health care or adult day care of the lesser of:
 - 2% of the death benefit, less any policy debt at the end of the elimination period;
 - The actual monthly cost incurred; or
 - \$1,500
- Benefits are payable once you have been receiving long term care for 90 days, subject to rider conditions.

- Provides for a waiver of policy monthly deductions even if your policy does not have the Waiver of Premium Rider.
- The maximum lifetime payout is equal to 100% of the death benefit, less any policy debt.
- Benefits and amounts may vary by state. Please refer to your Outline of Coverage for complete details.

This Rider provides monthly benefits if a physician certifies the insured is functionally impaired and requires long term care provided through a nursing home, home health care or adult day care. There is a 90 day waiting period, and benefits are subject to rider conditions. Maximum lifetime value is equal to 100% of the death benefit minus any policy debt. Available at initial offering on policies of \$10,000 or more.

LONG TERM CARE FREQUENTLY ASKED QUESTIONS

Can the Long Term Care Rider be added to any size life insurance policy?

The minimum policy size to which the Long Term Care Rider can be added is \$10,000.

Will receiving benefits under this rider change the death benefit of my life insurance policy?

Each monthly long term care benefit will reduce your death benefit and other values in your policy. Please see the "Impact on Policy" section of your Outline of Coverage for specific values and reductions.

Can I receive long term care benefits if I've already received part of my death benefit as an advance due to terminal illness?

Your Long Term Care Rider will terminate if any of your death benefit is advanced to you under any provisions that pay pre-death benefits for a terminal illness, whether those provisions are part of your life insurance policy or an attached rider.

If I need long term care benefits, when will they begin?

Payments will begin after 90 days. This 90-day waiting period is referred to as your elimination period; no benefits will be paid during the elimination period.

What is a pre-existing condition and how will it affect my Long Term Care Rider coverage?

A pre-existing condition is when a healthcare provider has recommended treatment or given medical advice within six months prior to your Long Term Care Rider's effective date. Any period of long term care beginning six months after the effective date will not be covered if the care is needed due to a pre-existing condition.

Can I receive long term care benefits for care received in a retirement home?

Your Long Term Care Rider does not provide benefits for care received in retirement, convalescent and residence homes, or community living centers.

What is the maximum long term care benefit I can receive?

Your maximum lifetime long term care benefit is 100% of your life insurance policy's death benefit at the time your elimination period is satisfied, less any policy loans.

Can I insure other family members under the Long Term Care Rider?

The Long Term Care Rider can be added to your spouse's voluntary life insurance policy. It cannot be added to your children's policies.

If I already have long term care insurance, should I replace it with this rider?

Only you can make that decision. You should remember that this rider's benefits are paid as a percentage of your life insurance death benefits and are not based on the actual costs of long term care. These benefits will help you pay long term care expenses, but may not cover them completely. You should examine your benefits carefully before making any replacement decisions.

The Long Term Care Rider is not available in CA, CO, CT, DC, KS, MA, MN, NJ, NM, NY, PA, RI, SD, VT, WA, WI.

Any person currently covered by Medicaid, except residents of Kentucky, will be excluded from eligibility. The policy or its provisions may vary or be unavailable in some states. The policy has exclusions and limitations which may affect any benefits payable.

¹ Georgetown University, Long Term Care Financing Project, "National Spending for Long Term Care Fact Sheet," January 2007.

² "Long Term Care Financing: Are Americans Prepared?" Testimony by Senator Gordon H. Smith, 2006 committee chairman, before the U.S. Senate Special Committee on Aging, March 9, 2006.

³ Society for Human Resource Management, "2006 Benefits Survey Report," June 2006.

⁴ Georgetown University, Long Term Care Financing Project, "National Spending for Long Term Care Fact Sheet," January 2007. The base rate usually covers the room, meals, housekeeping, laundry, and personal assistance with activities of daily living; a person may pay more for additional services such as therapies or medications.

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