

# Term Insurance that Lasts a Lifetime

## Chubb LifeTime Benefit Term

### Family Protection – Guaranteed – Plus Benefits for Long Term Care (LTC)

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Chubb LifeTime Benefit Term (LBT) was developed for employers to champion life insurance for their employees.

LBT's innovative design provides lifetime guarantees at a fraction of the cost. And flexibility allows employees to customize benefits for LTC.

#### **Guaranteed Benefits – During the Working Years**

Death Benefit is guaranteed 100% when it is needed most – during the working years when a family is relying on income. While the policy is in force, the death benefit is guaranteed for the longer of 25 years or through age 70.

#### **Guaranteed Benefits – After Age 70**

Even after age 70, the full death benefit is designed to last through age 99 for non-tobacco users and age 95 for tobacco users based on the current interest rate and mortality assumptions. Based on the guaranteed interest rate, the death benefit after age 70 will always be at least 50% of the initial benefit.

#### **Paid-up Benefits**

After 10 years, paid-up benefits begin to accrue. At any point thereafter, if an employee stops paying premium, a reduced paid-up benefit is issued and can never lapse. That means an employee who retires can stop paying premium and have a death benefit for the rest of their life - guaranteed.

#### **Guaranteed Premiums**

Life insurance premiums will never increase and are guaranteed through age 100.

#### **Benefits for Long Term Care**

Long Term Care is expensive, and LifeTime Benefit Term can help. It pays death benefits in advance for home health care, assisted living, adult day care and nursing home care.

# Chubb LifeTime Benefit Term

## Permanent Life Insurance



### Featuring

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#### **Permanent and Guaranteed Renewable**

Coverage cannot be cancelled as long as premiums are paid as due.

#### **Full Portability**

Employees can keep their coverage at the same rate if they change jobs or retire.

#### **Level Premium**

Life insurance premium will never increase and are guaranteed through age 100. After age 100 no premium is due.

### Initial Eligibility

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#### **Insured**

- Actively employed working at least 30 hours per week
- Ages 19 through 80
- Service wait period for benefit eligibility: Can match employer service wait period for benefit eligibility.

#### **Spouse**

- Includes legally married spouse, domestic partner and civil union partner
- Ages 19 through 70

#### **Children**

- Ages 15 days through 25 years

### Participation Requirements

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- Minimum participation to issue policy: 5% participation

# Chubb LifeTime Benefit Term

## Permanent Life Insurance

Plan 1

### Issue Limits & Underwriting

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#### LBT Rate Table: Risk Class 4

Employee Coverage		
Issue Type	Issue Age	Maximum Benefit Amount
<b>Guaranteed Issue</b>	19 through 70	\$100,000
<b>Conditional Guaranteed Issue</b>	19 through 70	\$150,000
<b>Simplified Issue</b>	19 through 70	\$250,000
<b>Simplified Issue</b>	71 through 80	\$50,000

Spouse Coverage		
Issue Type	Issue Age	Maximum Benefit Amount
<b>Conditional Guaranteed Issue</b>	19 through 70	\$75,000
<b>Simplified Issue</b>	19 through 70	\$125,000

Dependent Child Coverage		
Type of Coverage	Issue Age	Maximum Benefit Amount
<b>Child Term Rider</b>	15 days through 25 years	\$25,000

# Chubb LifeTime Benefit Term

## Permanent Life Insurance

Plan 1

### Employee Eligibility

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- **Minimum Coverage Limit #** The greater of \$5,000 or the amount of coverage \$3.00/week will purchase
- **Issue Types:**
  - **Guaranteed Issue (GI) Eligibility:** Eligible employees may apply for coverage on a GI basis as long as the GI participation is met and they are actively at work as of their enrollment date, subject to the GI participation requirement.
    - Required Participation for Guaranteed Issue(GI): 15% of employee participation
    - Enrollment process equivalent to 70% of employees actively engaged in a response is required.
    - Guaranteed Issue is subject to meeting the required participation requirement. If not met, employees will be underwritten subject to the amount applied for. GI is for the initial open enrollment period of up to 30 days. GI for new hires in the first year following open enrollment is subject to evaluation of GI being extended for the initial open enrollment. The GI offer will be re-evaluated separately for future enrollments.
  - **Conditional Guaranteed Issue (CGI) Eligibility:** Eligible employees may apply for coverage on a CGI basis as long as they are actively at work as of their enrollment date and the MGI and CGI questions are answered.
  - **Simplified Issue (SI) Eligibility:** Eligible employees may apply for coverage on a SI basis as long as they are actively at work as of their enrollment date and all questions are answered.
  - Late Entrants are underwritten on a Simplified Issue basis.

Enrollments which are delayed or postponed will need to be reviewed prior to enrollment.

### Spouse Eligibility

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- **Minimum Coverage Limit #** The greater of \$5,000 or the amount of coverage \$3.00/week will purchase
- **Issue Types:**
  - **Spouse Conditional Guaranteed Issue (CGI) Eligibility:** Eligible employees may apply for coverage on a CGI basis as long as they are actively at work as of their enrollment date and the MGI and CGI questions are answered.
  - **Spouse Simplified Issue (SI) Eligibility:** Eligible employees may apply for coverage on a SI basis as long as they are actively at work as of their enrollment date and all questions are answered.
  - Late Entrants are underwritten on a Simplified Issue basis.

### Dependent Child Eligibility

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- **Dependent Child Coverage and Eligibility:**
  - Child coverage is available on a Guarantee Issue (GI) basis during the employee's initial eligibility period.
  - Child coverage is available on a GI basis for a newborn child, new step child, or newly adopted child after the employee's initial eligibility period.
  - After the employee's initial eligibility period, employees may apply for dependent child coverage on a Simplified Issue basis.
  - Children may be covered with a Child Term Rider only.
  - The Child Term Rider covers all dependent children of the employee at the same rates regardless of the number of children.
  - All eligible dependent children must be insured.

# Chubb LifeTime Benefit Term

## Proposed Benefits

Chubb Lifetime Benefit Term			
<b>PLAN 1</b>	<b>Benefit Issue Age</b>		
	<b>Employee</b>	<b>Spouse</b>	<b>Child</b>
<b>Built-in Benefits</b>			
<b>LifeTime Benefit Term</b>	19 - 80	19 - 70	Not Available
<b>Accelerated Death Benefit Rider for Terminal Illness</b> After coverage has been in force for two years, employees can receive 50% of their death benefit immediately, up to \$100,000, if they are diagnosed as terminally ill.	19 - 80	19 - 70	Not Available
<b>Accelerated Death Benefit for Long Term Care</b> When employees need LTC, death benefits can be paid early for home health care, assisted living, adult day care and nursing home care. Early payments equal 4% of the death benefit per month for up to 25 months. Premiums are waived while this benefit is being paid.	19 - 80	19 - 70	Not Available
<b>Employee Optional Benefits</b>			
<b>Child Term Rider</b> Death Benefits available up to \$25,000. Guaranteed conversion to individual coverage at age 26 – up to 5 times the benefit amount.	Base Insured 19 - 70	Base Insured 19 - 70	15 days – 25 years

# Chubb LifeTime Benefit Term Permanent Life Insurance



## Exclusions & Limitations

If the insured commits suicide, while sane or insane, within two years (one year in some states) from the Date of Issue, and while this Coverage is in force, We will pay in one sum to the Beneficiary, the amount of premiums paid for this Coverage.

### Long Term Care Exclusions:

We will not pay Long Term Care benefits for care that is received or loss incurred as a result of:

1. an intentionally self-inflicted injury, or attempted suicide; or
2. war or any act of war, declared or undeclared, or service in the armed forces of any country; or
3. treatment of the Insured's alcohol, drug or other chemical dependence, except if the drug dependency was sustained or acquired at the hands of a Physician, or except while under treatment for an injury or sickness;
4. the Insured's commission of, or attempt to commit, a felony; or an injury that occurs because of the Insured's involvement in an illegal activity.

We will not pay Long Term Care benefits if the Confinement, Home Health Care services, or Adult Day Care service:

1. is received outside the United States and its territories; or
2. is provided by ineligible providers; or
3. is rendered by members of the Certificateholder's or the Insured's Immediate Family.