

The Cincinnati Life Insurance Company

Voluntary Payroll Deduction Insurance

WHY OFFER VOLUNTARY LIFE PRODUCTS?

Quality Insurance for Employees



The program

Voluntary benefits allows you to bring the advantage of professional insurance services to employees through the workplace. This program is completely voluntary; employees decide whether or not to participate.

Employees can purchase coverage for themselves, their spouses, children and grandchildren. Employees pay premiums through the convenience of payroll deduction simplifying the payment process.

Many U.S. households continue to be underinsured

According to LIMRA's Facts About Life 2013:

- 30 percent of households have no life insurance coverage; only 44 percent have individual life insurance.
- 50 percent of U.S. households (58 million) say they need more life insurance.
- The average amount of coverage for U.S. adults has declined to (\$167,000), down \$30,000 from the average coverage in 2004.
- While four in 10 households with children under 18 now include a mother who is either the sole or primary earner for her family, among women who have life insurance, their coverage is only 69 percent of the average coverage on men.
- About two in 10 households say they prefer to buy life insurance through the workplace in the future. Top reasons given include:
 - View it as an easy and convenient way to buy, 33 percent
 - Believe it will cost less or be a better value, 26 percent
 - Trust their employers, 20 percent
 - Like the ability to have premiums deducted from their paychecks, 13 percent

Competitive products

- Whole life level pay and Paid Up at age 65
- 10- and 20-year term life
- 20-year term return of premium life

Total account development

Increasing competition in the insurance industry has spurred agents to find new ways to keep your clients satisfied.

Cross-serving is the least risky, most profitable action your agency can take. It does more than generate new sales. It also helps keep your competition out of the picture. Some of the advantages of cross-serving:

- Strengthens customer relationship
- Grows business
- Enhances retention

- **Competitive products**
- **Total account development**
- **Personal service**

Personal service

Your success in this market is important to us! We can help you with:

- Headquarters and field seminars
- Employer and employee presentations
- Enrollment support
- Agency training sessions

Products

Whole Life (WL)

- Unisex and nonsmoker/smoker
 - Level-pay
 - Issue ages 18-70 years
 - Paid Up at age 65
 - Issue ages 18-55 years

Term Life

- Unisex and nonsmoker/smoker
 - 10-year term (level)
 - Issue ages 18-70 years
 - 20-year term (level)
 - Issue ages 18-60 years
 - 20-year term with return of premium
 - Nonsmoker: Issue ages 18-46 years
 - Smoker: Issue ages 18-36 years

Optional Benefit Riders

- Accelerated Benefit Rider
 - Allows advanced payment of the death benefit if insured has been either diagnosed by a physician with a terminal illness or has been confined continuously for 90 days in a nursing home and is reasonably expected to remain there for the duration of the insured's life
 - Maximum lifetime benefit available is lesser of 50 percent of death benefit or \$250,000
 - One advanced payment is allowed per calendar year
 - The minimum benefit which can be advanced is \$2,500
 - No premium cost for rider
- Children's Term Life Insurance Rider
 - Term insurance for insured's present or future children who qualify for coverage
 - One premium covers all children, stepchildren or legally adopted children ages 15 days to 18 years
 - \$10,000 of term insurance
 - Convertible at the anniversary nearest each child's 25th birthday for up to five times the initial amount of insurance without evidence of insurability
- Waiver of Premium Rider
 - Waives premium if totally disabled for four consecutive months
 - All premiums paid from the first day of total disability are refunded
- Accidental Death Benefit Rider
 - Pays an additional benefit amount for deaths that result from an accident
 - Equal to the initial amount of insurance

Determining eligibility

- Employee must be actively at work and working at least 20 hours per week
- Employee, spouse, children and grandchildren are eligible
- Employee is not required to purchase life insurance on self in order to cover eligible family members

List bill

- Minimum of five policies required for list billing
- Individual LifeHorizons products can be issued with full underwriting and included on the list bill

Underwriting requirements

- Simplified Issue
 - Employee, when group doesn't qualify for guaranteed issue
 - Spouse, children and grandchildren
 - Children's Term Life Insurance Rider when group doesn't qualify for guaranteed issue
 - Amount above guaranteed issue
- Guaranteed Issue
 - Requires approval from life sales field marketing representative
 - Groups with 15 or more eligible employees qualify
 - Requires mandatory one-on-one meeting with each employee
 - Any combination of worksite life insurance products can be purchased

Guaranteed Issue Guidelines	
Age	Amount
18-50	\$100,000
51-60	\$75,000
61-70	\$25,000

Re-enrollment

- 90 days prior to re-enrollment, you and your life sales field marketing representative each receive a reminder. An in-force policyholder report can be obtained upon request.
- Guaranteed issue must be authorized again before each re-enrollment

This is not a policy. For a complete statement of the coverage and exclusions, please see the policy contract. All applicants are subject to eligibility requirements. Products and riders are available in most states.

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