

Voluntary Payroll Deduction Insurance

# PAYROLL DEDUCTION TERM LIFE INSURANCE

Policy Form CLI-157 - Term 10 and 20 Life Insurance



*Everything Insurance Should Be®*

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# PAYROLL DEDUCTION TERM LIFE INSURANCE

Term life insurance provides guaranteed protection for a specified “term” or period of time and generally pays a benefit only if you die during that period. During this period, premiums are guaranteed to remain level. If you are still living at the end of the guaranteed term period, protection ceases unless the policy is renewed.

## You choose to participate

The Cincinnati Life Insurance Company’s Payroll Deduction Program is completely voluntary and offers flexibility to help meet your needs and budget. Your spouse, children and grandchildren are also eligible for coverage.



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**Give your family the added financial protection they may need in the event that something unexpected happens.**

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## No medical exams are required

You can apply for coverage by completing a simplified application.

## Conditional coverage the day you sign

Your coverage becomes effective on the date you sign the payroll deduction authorization and the application, provided all persons to be insured are acceptable under Cincinnati Life’s underwriting guidelines. Issuance of the policy may depend on the answers to the health questions in the application.

## Your premiums are conveniently deducted from your paycheck

You pay your premiums through the convenience of payroll deduction, so you won’t have to worry about remembering to write checks or submit payments.

## You own the policy

Cincinnati Life’s Term 10 and Term 20 life insurance policies provide individual coverage. You are the owner of your policy, and it is portable. If you leave your employer or retire, you may continue coverage by paying the scheduled premiums directly to Cincinnati Life with no change in coverage.

## Cost-effective life insurance protection

Consider the following nonsmoker rate examples showing how much coverage you can purchase for a few dollars a week.

| Age | Life Insurance | 10-Year Weekly Premium | 20-Year Weekly Premium |
|-----|----------------|------------------------|------------------------|
| 35  | \$50,000       | \$4.33                 | \$4.02                 |
|     | 100,000        | 8.17                   | 7.56                   |
| 45  | 50,000         | 7.06                   | 6.93                   |
|     | 100,000        | 13.63                  | 13.38                  |
| 55  | 10,000         | 2.87                   | 3.46                   |
|     | 50,000         | 12.40                  | 15.38                  |
|     | 100,000        | 24.33                  | 30.29                  |

Cover your children, stepchildren and legally adopted children, ages 15 days through 18 years, for an additional \$1 per week with the Children’s Term Life Insurance Rider. Each child is insured with \$10,000 of life insurance.

## Valuable coverage

Cincinnati Life's term life insurance policies are designed to enhance group life coverage by offering additional financial protection for your family during your working years. Premiums are guaranteed for the first 10 or 20 years of the policy, depending on the term period you choose. After the end of the term period, premiums will increase annually to age 100.

Your insurance needs may change in the future. That's why your term life insurance policy provides you with an option to convert, without evidence of insurability, to one of Cincinnati Life's currently marketed, individual, permanent life insurance policies. You may convert your policy at any time prior to the end of the 10- or 20-year guaranteed term period or the policy anniversary following your 70<sup>th</sup> birthday, whichever comes first, provided premiums are not being waived under the Disability Waiver of Premium Rider.

## You can cover your entire family

Several options are available to help protect your family. You choose who to cover and how much coverage is necessary. You are not required to purchase a policy on yourself in order to cover your spouse or dependents.

## Coverage for you and your spouse

You and your spouse may apply for a term life insurance policy. Coverage eligibility may be based on answers to medical questions on the application. Issue age eligibility varies by product:

- Term 10: 18-70
- Term 20: 18-60

## Coverage for children and grandchildren

Cincinnati Life offers two ways to cover children. You may insure them under their own separate policy or through a rider that is added to your policy or your spouse's policy.

### • Individual life insurance

You may apply for a whole life policy for your children, stepchildren and legally adopted children, ages 15 days through 17 years. You also may apply for a whole life, term or return of premium term policy for your children, stepchildren and legally adopted children ages 18-25 who are full-time students, unmarried and not in military services.

You may apply for a whole life policy for your grandchildren, ages 15 days through 18 years. Grandchildren, age 18, must be full-time students, unmarried and not in military services.

### • Children's Term Life Insurance Rider (CLI-671)\*

Available to cover your children, stepchildren and legally adopted children when attached to either your policy or your spouse's policy. One premium covers all children, each with a death benefit of \$10,000.

To apply for this rider, you or your spouse must be ages 18 through 60 and dependent children must be ages 15 days through 18 years. Insurance on each child continues to age 25, even if the child marries or enters the military service.

All covered children can purchase up to five times the death benefit amount of their in-force rider at the policy anniversary date nearest each child's 25<sup>th</sup> birthday, regardless of their health or occupation at the time they convert to their own policies.



## You can customize your policy to meet your needs

### Accidental Death Benefit Rider (01901)\*

Available to you and your spouse ages 18 through 60. It provides an additional death benefit equal to the initial amount of insurance. This benefit is payable if the insured dies as the result of an accident before age 70.

### Accelerated Benefit Rider (CLI-680-T)\*

Available to you, your spouse, children and grandchildren ages 18 through age 70 at no additional charge. It allows the policyowner to request up to 50% of the policy's face amount if the insured has been diagnosed by a physician with a terminal illness that is reasonably expected to result in death within 24 months 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. One advanced payment is allowed per calendar year. The maximum lifetime benefit available is lesser of 50% of the death benefit or \$250,000. The minimum benefit which can be advanced is \$2,500.

### Disability Waiver of Premium Rider (01900)\*

Available to you and your spouse ages 18 through 60. After four consecutive months of total disability, it waives the entire policy premium in the event that the insured is totally disabled. Therefore, insurance coverage continues during a time when paying premiums may be a hardship. All premiums you paid from the first day of total disability are returned to you.

\* Rider eligibility subject to issue age limitations of the base policy.

## Employee, spouse and dependent coverage work sheet

Please remember to bring your spouse's and children's SS# to enroll.

### Employee (The employee will be the owner unless otherwise stated.)

Name \_\_\_\_\_ Date of birth \_\_\_\_\_ SS# \_\_\_\_\_

### Spouse coverage

Name \_\_\_\_\_ Date of birth \_\_\_\_\_ SS# \_\_\_\_\_

Employer name \_\_\_\_\_ Occupation \_\_\_\_\_

Is spouse actively employed and currently working at least 20 hours per week?  Yes  No

### Dependent children and/or grandchildren coverage

Name \_\_\_\_\_ Date of birth \_\_\_\_\_

Relationship \_\_\_\_\_ SS# \_\_\_\_\_

Height \_\_\_\_\_ Weight \_\_\_\_\_

Name \_\_\_\_\_ Date of birth \_\_\_\_\_

Relationship \_\_\_\_\_ SS# \_\_\_\_\_

Height \_\_\_\_\_ Weight \_\_\_\_\_

Name \_\_\_\_\_ Date of birth \_\_\_\_\_

Relationship \_\_\_\_\_ SS# \_\_\_\_\_

Height \_\_\_\_\_ Weight \_\_\_\_\_

Name \_\_\_\_\_ Date of birth \_\_\_\_\_

Relationship \_\_\_\_\_ SS# \_\_\_\_\_

Height \_\_\_\_\_ Weight \_\_\_\_\_

Primary beneficiary \_\_\_\_\_ Relationship \_\_\_\_\_

SS# \_\_\_\_\_

Contingent beneficiary \_\_\_\_\_ Relationship \_\_\_\_\_

SS# \_\_\_\_\_



Everything Insurance Should Be®

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

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