

Group Life Conversion from Saskatchewan Blue Cross®

Changing employers? Recently lost your job? Retiring?

Worried that your group life insurance coverage will end if you no longer work for your current employer? If your group coverage includes a life conversion privilege from Blue Cross, you may convert your coverage.

A conversion privilege allows you, as an employee, to convert your group life insurance coverage to an individual life insurance policy.

The best thing about conversion is that you do so without having to provide medical evidence or answer medical questions.

Conversion is offered if you:

- are no longer covered as an employee of the group
- apply to convert your coverage within 31 days of your group life coverage termination, and
- remit your first premium payment with your application.

CONVERSION FACTS

Employees must submit their application and required premium within **31 days** of termination, reduction, or attaining age 65.

No medical questions will be asked and no medical tests will be required.

To convert coverage, employees should contact the Saskatchewan Blue Cross office.

ABOUT GROUP LIFE INSURANCE CONVERSION:

- Available for purchase up to age 65.
- Available for employees who retire, who are terminated or who are no longer in a class of employees insured for group life insurance.
- Employees do not have to provide proof of good health or answer medical questions.
- Employees may convert up to the lesser of
 - the group life insurance coverage amount in place before termination, or
 - \$200,000 or the maximum amount prescribed by applicable provincial legislation.
- Employees may also convert coverage amounts they may have lost due to scheduled reductions or terminations (i.e., age reductions).
- Depending on plan specifications, optional and dependent life coverage may also be eligible for conversion.
- Coverage in effect prior to the date of termination will continue until the effective date of the conversion policy.

PRODUCTS AVAILABLE FOR CONVERSION

Employees may choose one of the following three individual life insurance products.

Term 100

This product provides lifetime coverage with the insurance becoming payable at the death of the insured. Premiums are payable during the lifetime of the insured (up to age 100) and always remain at the same level. This policy does not have non-forfeiture options.

Term to 65

This product provides temporary life insurance coverage from the date it is issued until age 65. This is a non-convertible policy which will pay a life insurance benefit in the event death occurs prior to age 65 .

Term 1

This product provides temporary coverage for one year, from the date it is issued. It is non-renewable but may be converted into a Term to 65 or a Term 100 policy when it expires.

Conversion premium rates will typically be higher than group life premium rates currently paid.

Conversion premium rates are based on the type of insurance policy chosen, the converted amount, age and choice of payment frequency. They are not based on the applicant's health. Someone who is healthy will pay the same rate as an unhealthy person of the same age, choosing the same product and payment frequency.

Instead, employees may prefer to apply for an individual medically underwritten life insurance policy.

Please contact Saskatchewan Blue Cross for more information.



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