



# LifeTime Benefit Term Insurance Enrollment FAQ

## Plan Details

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### Q: What is Chubb's LifeTime Benefit Term Insurance (LBT)?

A: It combines the best of term life insurance with provisions to help with long-term care costs. And it's from our very own Chubb Workplace Benefits. LBT Insurance works like the life insurance that you're familiar with but allows you to tap into the benefit for certain costs related to long-term care.

### Q: How does the LBT Insurance work?

A: You can elect up to \$150,000 of life insurance coverage and choose additional coverage for eligible dependents. You decide how to use the benefit and there are several ways:

- **Death Benefit:** This benefit is guaranteed. While the policy is in force, the death benefit is guaranteed for up to 25 years of coverage or age 70 whichever comes later. Even after age 70, when income is less relied upon, the benefit is guaranteed to never be less than 50% of the original death benefit.
- **Long-Term Care (LTC) Benefit:** If you need longterm care, amounts can be drawn from your LBT Insurance for home health care, assisted living, adult day care and nursing home care. You may draw monthly payments equal to 4% of the death benefit for up to 25 months.
- **Death Benefit Restoration:** Accelerating the life coverage for LTC benefits can reduce the death benefit to \$0. The Restoration of Death Benefit rider restores the life insurance coverage to 50% of the then current face amount, up to a maximum of \$50,000 therefore assuring a benefit available up to the insured's age of 121.
- **Acceleration for Terminal Illness:** After coverage has been in force for two years, you can receive 50% of their death benefit immediately, up to \$100,000, if you are diagnosed as terminally ill.

### Q: Why is long-term care coverage important?

A: Long-term care coverage provides financial support to help cover the cost associated with home health care, nursing homes or assisted living facilities and adult day care that you might need as a result of an accident, illness, or aging. It provides peace of mind knowing you won't become a burden to loved ones if you become ill. While it's true that Medicare may cover some long-term care costs, Medicare's coverage can be very limited. Long-term care coverage is the best way to protect yourself, your family, and your financial assets.

### Q: Should I wait until I am older to buy it?

A: Premiums are based on your age when you apply and will not increase through age 100 at which time your policy is fully paid up. The younger you are the lower your premiums will be.

## Eligibility

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### Q: Who is eligible to elect coverage?

A: You are eligible if you are:

- An actively at work employee, age 19–70, working full-time scheduled to work at least 24 hours per week
- A family member, age 19 to 70, of an eligible employee, including:
  - Spouse or domestic partner
  - Dependent children age 15 days through 25 years

### Q: Who is not eligible to elect coverage?

A: The plan is not available to you if you are not actively at work during the enrollment period, or if you are a part-time/temp/hourly employee, Puerto Rico, Combined Field Agents, and Expatriates.

### Q: Do I have to apply in order for my spouse/domestic partner or children to get coverage?

A: Yes, you must be insured in order for dependents to be covered.

### Q: Can I apply for coverage if I am on a leave of absence?

A: No, you must be actively at work to apply for coverage. If you are not actively at work during this special enrollment period, you may have the opportunity to elect coverage at a later date.

### Q: Do other family members have the opportunity to enroll, e.g., parents, siblings?

A: No, the coverage is only available to eligible employees, spouse/partner and dependent children.

### Q: When am I able to elect coverage?

A: During your benefit enrollment period.

### Q: How do I apply for coverage?

A: To enroll, visit [www.bswift.com](http://www.bswift.com) and click on the link from the home page.

### Q: How much does the plan cost?

A: Because you can choose the amount of coverage you elect, the plan is flexible enough to fit into a wide variety of budgets. A benefit counselor will be able to help you determine the right amount of coverage for you and your family and can provide you with a customized quote. For more information or example rates, visit Chubb. [MyBenefitsLibrary.com](http://MyBenefitsLibrary.com).

### Q: How do I pay for this benefit?

A: You will pay your premiums through your paycheck deduction using post-tax money.

### Q: What if I go on an unpaid leave of absence and I cannot pay the premiums through my paycheck?

A: You will be billed directly for premium (not through payroll deduction). You will need to pay directly to avoid a lapse or termination in coverage.

## Additional Questions

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### Q: Are the benefits taxable upon receipt?

A: The Long-Term Care Rider provides a federally qualified acceleration of the Death Benefit which means that the payments under this rider are not taxable as income. The death benefit is also not taxable to your beneficiaries.

### Q: Can premiums increase in the future?

A: Life insurance premiums will never increase and are guaranteed through age 100. After age 100 no premium is due. The rates for the Long-Term Care Rider are not guaranteed and may increase in accordance with the terms of the policy. However, rates have never increased in the almost 10 years that this plan has been available.

### Q: What if I currently have another Long-Term Care insurance policy?

A: The LTC Rider on the LBT policy provides a fixed cash payment that you can use any way you want. This is an excellent complement to the benefit you would receive under a stand-alone Long-Term Care insurance policy. The rider is not designed to be a replacement for Long-Term Care Insurance.

### Q: Does this plan replace my current Basic Life and AD&D Insurance plan?

A: No, the LBT Insurance plan is separate from your Basic Life and AD&D Insurance plan provided to you by Chubb. Everyone's financial situation and goals are different. You may need more coverage than what is provided through your Basic Life and AD&D plan. A unique feature of the LBT Insurance is its portability, which means you can take it with you if you leave the company or retire. And only LBT Insurance provides the living benefits you may need for long-term care.

### Q: How long do I need to pay my premiums?

A: You will continue to pay your premiums as long as you want to keep your insurance in force. After 10 years, paid-up benefits begin to accrue. At any point thereafter, if you stop paying premium, a reduced paid-up policy is issued and can never lapse. For example, if you retire and would like to stop paying premium, you can. You will still have a guaranteed death benefit for the remainder of your life. Regardless, after age 100 no premium is due.

### Q: Once I am receiving benefits under the plan, do I continue to pay premiums?

A: If you are receiving benefits under the Long-Term Care Rider, your premium will be waived for as long as you qualify for the benefit.

### Q: Can I cancel my coverage at any time?

A: If you wish to cancel coverage, contact the Chubb Benefits Service Center at 1-844-58-Chubb (1-844-582-4822) from 7:00 - 7:00 pm CT. The customer service representative can assist you.

### Q: How do I file a claim?

A: Call the Chubb Policyholder Center at 855-241-9891 from 7:00 - 6:00 pm CT or fax to 603-357-4532. In most cases, they can process your claim with the initial information you provide. Some instances will require additional information to complete the filing of the claim.

### Q: What happens to my coverage if I leave Chubb?

A: Your coverage is fully portable which means that it continues with no change in its terms as long as you pay your premium on time. We will reach out to you by mail providing instructions on how you can continue your coverage. Or you can call our toll-free number, 855-241-9891 from 7:00- 6:00 pm CT, and speak with a customer service specialist who will arrange a billing method that suits your needs.

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