

Group Life Conversion

You may be entitled to convert your group life insurance to an individual life insurance policy without providing medical evidence.

If your Great-West group life insurance has been terminated or reduced, you may be entitled to purchase a conversion individual life insurance policy, without providing medical evidence of insurability, if:

- it is within the provisions of your group insurance contract, and
- your completed application for conversion individual insurance and the first premium is received by Great-West or Freedom 55 Financial within **45 days** after your group insurance terminates or reduces.

You can also apply for a non-conversion individual life insurance policy, which provides more flexible and personalized coverage. However, you will be required to provide medical evidence of insurability satisfactory to the insurer.

For information on your conversion options, please check your group insurance booklet or contact your plan administrator.

If I apply for a non-conversion life insurance plan but do not qualify medically, can I still apply for the conversion life insurance plan?

If you do not qualify medically when you apply for non-conversion life insurance, and you are eligible for a conversion life insurance plan, we will automatically proceed with the conversion life insurance plan that does not require medical evidence.

Will the new individual life plan cost the same as the group life plan?

Both conversion and non-conversion individual life premium rates depend on a number of factors, including the age and gender of the person insured. Based on these factors, the individual life insurance plan rates may be higher than group life premium rates you are currently paying.

If I convert to an individual policy, will I be reimbursed for any group life premium already paid?

No, your group insurance coverage is "term insurance," which does not have a cash value.

How long do I have to decide?

You must apply for your conversion life policy and pay the first premium within 45 days of your group life coverage terminating or reducing.

How do I convert my group life coverage?

To convert your group life insurance, you must contact a Great-West or Freedom 55 financial security advisor*, and provide him or her with the Group Life Conversion Privilege Notification form. This form provides basic information about the conversion privilege and outlines the specific group plan information required to process a conversion. The form is available from your group plan administrator.

**If your current advisor is licensed to sell Freedom 55 or Great-West products, he or she can assist you in the conversion process.*

If I choose to convert my life insurance, will I be covered during the conversion period?

Yes. Your group life coverage in effect before the date of termination or reduction will continue during the conversion period.

Please note that the respective plan documents and group policies, as amended from time to time, are the governing documents. If there is any variation between the information in this summary and those governing documents, the governing documents will prevail.