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March 11, 2022

Policy No: 128642

Dear Valued Customer:

When your employees' eligibility for coverage under your Unum group term life insurance plan ends, portability may be an option for them to keep their coverage. Portability allows employees to continue their coverage at group rates. At Unum, we take seriously our responsibility to ensure the coverage we provide is available to people when they need it.

After careful consideration, we determined it is necessary to adjust the group portability rates provided to employees when they port their group term life coverage. It is important that ported coverage is priced at an appropriate level to meet our future claims obligations. These new rates will better reflect overall claims rates and other factors related to pricing. Note accidental death & dismemberment insurance portability rates are not impacted by this change.

The enclosed portability rates will be **effective May 1, 2022**, for all future portees. This means that the new portability rates will apply to an employee whose loss of coverage occurs on or after April 2, 2022, as the coverage effective date for these employees will be May 1, 2022, or later. Employees who lose coverage prior to April 2, 2022, will be covered under your current portability rates.

As of April 2, 2022, please update the group life portability rates anywhere they may have been posted for you and your employees' reference. Please also communicate this information to your Benefit Administration partners as needed. We are communicating directly with those who have ported coverage and whose rates are impacted.

Please review the attached FAQ for common questions regarding this portability rate adjustment. If you have additional questions, please contact your Unum representative, or contact us at AskUnum@unum.com.

Enclosure: Life Portability Rate Table and FAQ



Group Life and AD&D Portability Rates

Employee/Insured Life Rates:

Age	Non-Tobacco Monthly Rate Per \$1,000	Tobacco Monthly Rate Per \$1,000
0-24	\$0.09	\$0.13
25-29	\$0.09	\$0.13
30-34	\$0.09	\$0.14
35-39	\$0.12	\$0.20
40-44	\$0.17	\$0.30
45-49	\$0.27	\$0.48
50-54	\$0.42	\$0.80
55-59	\$0.68	\$1.12
60-64	\$1.01	\$1.57
65-69	\$1.76	\$2.61
70-74	\$3.17	\$4.58
75-79	\$5.35	\$6.91
80-84	\$8.50	\$9.56
85-89	\$12.26	\$12.63
90+	\$24.58	\$24.58

Spouse Life Rates:

Age	Monthly Rate Per \$1,000
0-24	\$0.13
25-29	\$0.13
30-34	\$0.14
35-39	\$0.19
40-44	\$0.27
45-49	\$0.42
50-54	\$0.66
55-59	\$1.00
60-64	\$1.74
65-69	\$2.99
70-74	\$5.32
75-79	\$8.72
80-84	\$13.40
85-89	\$19.05
90+	\$37.83

Child Life Rates: \$0.28 per \$1,000 of coverage monthly

Accidental Death & Dismemberment Rates: No change in current AD&D port rates.

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Frequently Asked Questions

This FAQ is to assist you in answering questions you may have or receive about the communication received from Unum regarding portability premium rate changes.

If you have additional questions after reviewing the FAQ, please contact your Unum representative, or contact us at AskUnum@unum.com.

Please note that existing group employer rates are NOT changing. The change applies to portability rates.

Q What is portability?

A Portability is a continuation of coverage option under Unum's group term life and AD&D insurance policies. When an employee's relationship with their employer changes — either because they're leaving the company, or they're no longer eligible for coverage — portability provides an option for employees to keep their term life and AD&D coverage at group rates. This is also called "porting" coverage.

Q Why am I receiving this communication?

A After careful consideration, Unum has determined it is necessary to adjust group life portability rates. This communication is to inform you that your group life portability rates are changing effective May 1, 2022.

Q What coverages may be impacted?

A Your life insurance portability rates are impacted.

Q I thought the portability premium rates would never change.

A Unum periodically reviews experience and reserves the right to adjust premium rates for portable coverage based on financial experience and demographic trends. These changes are separate from the regular rate adjustments that occur when the insured reaches a new age bracket.

Q How were the new portability premium rates determined?

A The portability rates were updated based on Unum's review of the claim experience and demographic trends and encompassed the analysis of both past and expected future experience of the block.

Q What is the effective date of my client's portability rate change?

A The new portability rates become effective May 1, 2022. Employers should update the portability rates offered to employees who qualify for the portability provision coverage after April 1, 2022 for an effective date of May 1, 2022. It is important that you update the group life portability rates anywhere they may have been posted for you and your employees' reference. Please also communicate this information to your Benefit Administration partners as needed.

Q Will employer portability rates be adjusted in the future?

A Unum tries to minimize changes to the premium rates but reserves the right to make adjustments in order to meet future claims obligations.

Q What are the new portability rates?

A Please refer to the attached rate sheet for the new life insurance portability rates.

Q Will those who have already ported their coverage be impacted?

A Employees who have ported their coverage may be impacted. Unum is communicating directly with individuals who are impacted.

Q I have Unum's AMS Portability & Conversion Services, what do I need to do?

A Please update the group life portability rates anywhere they may have been posted for you and your employees' reference. If Unum provides Portability and Conversion Services to your company, the portability application package provided to insureds from Unum will be updated by Unum to reflect the new portability rates