Colonial Voluntary Benefits



Voluntary benefits portfolio

Protection for when the unexpected happens

We provide benefits that your employees want for those unexpected moments in life, whether that's an accident, illness or injury.

DISABILITY INCOME

Provides financial protection to cover income loss from a covered disability.

Individual and Group Short Term Disability: Replaces a portion of your employees' income if they have an accident or illness and can't work. Optional features include protection for psychiatric and psychological conditions and waiver of elimination period for hospitalization.

LIFE

Provides financial protection and peace of mind for an employee's family in the event of a death.

Individual Term Life: Term life is ideal for high demand working years. Flexible benefit design offers four term options (10-, 15-, 20- and 30-year), family coverage and a set death benefit payment. It can be renewed or converted to a whole life policy.

Group Term Life: Flexible benefit designs with both employer and employee-paid options. Allows employees to purchase additional coverage at group rates. It's portable and convertible to a whole life policy under certain conditions.

Individual Whole Life: Provides protection for a lifetime. Features guaranteed level premiums and increasing cash values over time. Option to increase coverage on the second, fifth and eighth year of the policy's anniversary.

BENEFITS AT A GLANCE

- Accident Insurance
- Specified Disease for Cancer Insurance
- Specified Disease for Critical Illness Insurance
- Dental Insurance
- Disability Income Insurance
- Hospital Indemnity Insurance
- Life Insurance

80% of all employers recognize voluntary benefits and services as an important part of their employee value proposition.

Source: Willis Towers Watson, *2018 Emerging Trends: Voluntary Benefits and Services Survey*, 2018.

DENTAL

Provides coverage for a wide range of dental services, from routine cleanings to root canals. There are no waiting periods for preventive or basic services, such as fillings and simple extractions. Offers additional savings through a large national network of providers. Options available for orthodontia, vision and an annual maximum rollover benefit.

ACCIDENT

From a fall to a car accident, this coverage offers a range of benefits to help cover medical or non-medical related expenses due to a covered accident.

Individual and Group Accident: Provides benefits to help cover initial care, such as ER visits or x-rays, as well as more serious needs, such as fractures and dislocations. Includes follow-up care, like doctor's visits, and physical therapy to assist with recovery. Optional features include active lifestyle benefits and wellness.

SPECIFIED DISEASE FOR CRITICAL ILLNESS AND CANCER

Pays lump-sum benefits for a diagnosis of a critical illness or cancer, as well as ongoing benefits for treatment.

Individual and Group Specified Disease for Cancer: Provides benefits for a cancer diagnosis and treatment. Option to add cancer screening benefit.

Individual and Group Specified Disease for Critical Illness: Provides lump-sum benefits for a covered critical illness, such as a heart attack or stroke. Optional features include cancer treatment, cancer reoccurrence and a subsequent diagnosis benefit. Group critical illness also has a heart benefits rider and an infectious diseases rider available.

HOSPITAL INDEMNITY

Medical Bridge™, also called hospital indemnity, provides benefits to help cover the cost of a hospital stay and other medical procedures, regardless of what health insurance pays.

Individual and Group Medical Bridge: Provides benefits for a range of procedures and medical events, such as hospitalization, surgeries, diagnostic procedures, ICU and wellness screenings.

What is the difference between Individual and Group benefits?

INDIVIDUAL BENEFITS:

- Employee-owned
- Rate stable
- Portable (employee can continue coverage after leaving the company)
- Coverage is guaranteed renewable
- No minimum participation requirement

GROUP BENEFITS:

- Employer-owned with flexible underwriting
- Guaranteed-issue options
- Rate flexibility
- Limited portability options

Common features across multiple products[1]

- Coverage is available for spouses and eligible dependent children
- Guaranteed issue with easy participation requirements[2]
- Benefit is paid directly to the insured[3]
- Employees can continue coverage with no increase in premiums if they retire or change jobs
- Employees may receive benefits in addition to other insurance benefits
- Premiums can be deducted from payroll for easy administration
- HSA compliant

Learn more about what we have to offer at Colonial-PaulRevere.com

ACCIDENT, SPECIFIED DISEASE FOR CANCER, SPECIFIED DISEASE FOR CRITICAL ILLNESS AND HOSPITAL INDEMNITY INSURANCE ARE LIMITED BENEFIT POLICIES.

1. Eligibility may vary.
2. Benefits may be subject to a pre-existing condition provision.
3. Except dental and vision.

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This information is not intended to be a complete description of the insurance coverage available. The insurance has exclusions and limitations which may affect any benefits payable. For cost and complete details of coverage, call or write your benefits counselor or the company. Dental plans are underwritten by The Paul Revere Life Insurance Company, Worcester, MA, and administered by either Colonial Life & Accident Insurance Company or Starmount Life Insurance Company.

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