

## Option to Port Term Life Insurance Coverage For Employees of Intuit Inc. & Their Dependents

### ***What coverage is portable?***

Employees of Intuit Inc. who were previously insured for Term Life insurance coverage may elect to continue all or a portion of that in force insurance, as well as any in force insurance for dependents. Portability allows an employee to continue term life insurance without providing evidence of insurability.

Life insurance coverage not eligible for portability may be converted to an individual policy without providing evidence of insurability. Ported coverage that terminates is also eligible for conversion. See the enclosed comparison chart to determine eligibility for portability versus conversion.

### ***Who is eligible for portable coverage?***

Employees: Employees may continue Basic and Supplemental coverage otherwise lost due to retirement, termination of employment, layoff or non-medical leave, or loss of eligibility. Employees are not eligible to continue coverage if they were not actively at work due to sickness or injury on the day before retirement, employment termination, or loss of eligibility, or if the employer has canceled the group policy.

Dependents: An employee may continue coverage for his or her dependents only if continuing his or her own coverage.

### ***How much insurance can be continued?***

Employees: All or a portion of the Basic and Supplemental Term Life coverage currently in force, to a maximum of \$300,000.

Spouses: All or a portion of spouse coverage currently in force, up to a maximum of \$150,000, provided employee insurance is ported.

Children: All or a portion of child coverage currently in force, provided the employee insurance is ported.

### ***Do health questions need to be answered?***

No. All coverage is continued without proof of good health.

### ***How long can insurance be continued?***

Coverage for employee and spouse does not have an age limit. However, the coverage amount begins to decrease automatically, beginning at age 70.

- At age 70, coverage decreases to the lesser of 65% of the amount in force or \$100,000.
- At age 75, the coverage amount decreases to the lesser of 50% of the amount in force prior to attaining age 75 or \$75,000.

Action must be taken to terminate dependent coverage if any of the following events occur:

- Divorce or legal separation from your spouse.

#### How to Elect Portable Term Life Coverage

1. Complete the attached Portability Election form and return within **60 days** of the date coverage would otherwise terminate.
2. Include your Portability Notice from your employer.

### How much will it cost?

The following are the monthly premium rates for portable coverage. Note that the premium rates for you and your spouse are based on age and the coverage amounts you elect. **Premiums will increase with age and are subject to change.**

#### Term Life

Employee and Spouse	
Age	Monthly Rate Per \$1,000
Under 30	\$0.108
30 – 34	\$0.176
35 – 39	\$0.198
40 – 44	\$0.220
5 – 49	\$0.315
50 – 54	\$0.491
55 – 59	\$0.906
60 – 64	\$1.417
65 – 69	\$2.675
70 - 74	\$4.508
75 – 79	\$7.596
80 – 84	\$12.800
85 – 89	\$21.569
90 – 94	\$36.345
95 & over	\$41.667

All rates increase with age and are subject to change.

#### Child Term Life

Monthly Rate Per \$1,000	
Insures all eligible children	\$0.240

All rates are subject to change.

### How do I calculate my monthly premium?

Divide the amount of insurance by 1,000. This is the number of units of insurance. Multiply the units of insurance by the rate listed for your age in the rate table. This is the monthly premium.

**Example:** A 49-year-old employee requests to continue \$10,000 of coverage.

$$\begin{array}{r} \$10,000 \div 1,000 = 10 \text{ Units of insurance} \\ \quad \quad \quad \times 0.315 \text{ Monthly rate per unit for 49-year-old employee} \\ \quad \quad \quad \hline \quad \quad \quad \$3.15 \text{ Monthly cost of employee's ported Term Life insurance} \end{array}$$

### What are my billing options?

We will bill you for the first premium payment after receiving your completed election form. Future premiums may be billed quarterly, semi-annually or annually. You will have the option of a monthly EFT draft after your initial payment is received and processed.

A \$2.00 administrative fee is charged *per premium payment*, unless billed annually or if EFT.

### Other Questions?

If you have questions about continuing coverage, call 866-365-2374.

## Differences between Porting and Converting Your Group Term Life Coverage

	Portability	Conversion						
Eligible coverage	<ul style="list-style-type: none"> <li>Basic and Supplemental Term Life coverage can be ported.</li> <li>Dependent coverage can only be ported if employee coverage is ported.</li> </ul>	<ul style="list-style-type: none"> <li>Basic and Supplemental Term Life coverage can be converted.</li> <li>Dependent coverage can be converted even if employee coverage is not converted.</li> </ul>						
Type of insurance following Election	Group Term Life	Individual Life policy						
Eligibility timing	Must be elected within <b>60 days</b> of event below	Must be elected within <b>31 days</b> of event below						
Events allowing portability/conversion	Coverage is lost due to: <ul style="list-style-type: none"> <li>Retirement</li> <li>Termination of employment</li> <li>Layoff or non-medical leave</li> <li>Other loss of eligibility</li> </ul>	Coverage is lost due to: <ul style="list-style-type: none"> <li>Retirement</li> <li>Termination of employment</li> <li>Layoff or leave</li> <li>Loss of eligibility</li> <li>Termination of group policy</li> <li>Medical leave</li> </ul>						
Not allowed for	Coverage is lost due to: <ul style="list-style-type: none"> <li>Termination of group policy</li> <li>Employee not actively at work due to sickness or injury</li> <li>Nonpayment of premium</li> </ul>	Coverage is lost due to: <ul style="list-style-type: none"> <li>Nonpayment of premium</li> </ul>						
Guaranteed issue	All guaranteed issue	All guaranteed issue						
Maximum age to elect	Employee: No maximum age Spouse: No maximum age Child: Age 25	No maximum age						
Minimum amount allowed	Employee: \$10,000 Spouse: \$1,000 Child: \$1,000	No minimum						
Maximum amount allowed	Employee: Previous amount in force to maximum of \$300,000 Spouse: Previous amount in force to maximum of \$150,000 Child: Previous amount in force	No maximum unless conversion is due to policy or class termination. If conversion is due to policy or class termination, maximum is the lesser of \$10,000 or the existing coverage amount less the new coverage amount available under group replacement policy.						
Age reductions for Employee and Spouse	<table border="0"> <tr> <td><u>Age</u></td> <td><u>Reduction</u></td> </tr> <tr> <td>70</td> <td>Lesser of: 65% or \$100,000</td> </tr> <tr> <td>75</td> <td>Lesser of: 50% or \$75,000</td> </tr> </table>	<u>Age</u>	<u>Reduction</u>	70	Lesser of: 65% or \$100,000	75	Lesser of: 50% or \$75,000	No age reductions
<u>Age</u>	<u>Reduction</u>							
70	Lesser of: 65% or \$100,000							
75	Lesser of: 50% or \$75,000							
Termination age	Child Age 26	No termination age						

# Election - Portability



## Securian Financial Group, Inc.

Securian Life Insurance Company • Minnesota Life Insurance Company  
Group Customer Service • 400 Robert Street North, St. Paul, MN 55101-2098  
Fax 651-665-4827

Employer name <b>Intuit Inc.</b>	Policy number <b>33356</b>
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### EMPLOYEE INFORMATION

Name	Date of birth	Gender <input type="checkbox"/> Male <input type="checkbox"/> Female
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Address (street, city, state, zip)

Email address	Cell or daytime phone number
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Date leaving employer's active plan	Reason for leaving the employer's active plan (retirement, termination, etc.)
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Were you actively at work on the day before your retirement or termination? <input type="checkbox"/> Yes <input type="checkbox"/> No	If you answered no, was your absence due to sickness or injury? <input type="checkbox"/> Yes <input type="checkbox"/> No
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**I wish to elect to keep the following insurance coverage(s) active. If your elected amount is higher than the coverage amount we verified with your employer, we will use the insurance amount provided by your employer.**

Basic term life amount

\$

Optional/supplemental term life amount

\$

### DEPENDENT INFORMATION

Spouse term life amount I want to keep

\$

Name of spouse	Spouse date of birth	Gender <input type="checkbox"/> Male <input type="checkbox"/> Female
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Child term life amount I want to keep

\$

Name of child	Date of birth	Name of child	Date of birth
Name of child	Date of birth	Name of child	Date of birth
Name of child	Date of birth	Name of child	Date of birth

**If your elected amount is higher than the coverage amount we verified with your employer, we will use the insurance amount provided by your employer.**

**CONTINUE ON TO NEXT PAGE**

# Election - Portability

Securian Financial Group, Inc.  
 Securian Life Insurance Company • Minnesota Life Insurance Company

Employee name	Date of birth	Policy number <b>33356</b>
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**PRIMARY BENEFICIARY(IES)** - The person or persons named will receive the benefit.

Beneficiary full name/trust name	Date of birth/trust date	Tax ID (SSN or EIN)	Share %
Address (street, city, state, zip)		Relationship to insured	
Beneficiary full name	Date of birth	Social Security number	Share %
Address (street, city, state, zip)		Relationship to insured	
Beneficiary full name	Date of birth	Social Security number	Share %
Address (street, city, state, zip)		Relationship to insured	
Beneficiary full name	Date of birth	Social Security number	Share %
Address (street, city, state, zip)		Relationship to insured	
Beneficiary full name	Date of birth	Social Security number	Share %
Address (street, city, state, zip)		Relationship to insured	
Beneficiary full name	Date of birth	Social Security number	Share %
Address (street, city, state, zip)		Relationship to insured	

**Total Primary Shares Must Equal 100%**

**CONTINGENT BENEFICIARY(IES)** - Receives a benefit ONLY if all primary beneficiaries are no longer living.

Beneficiary full name/trust name	Date of birth/trust date	Tax ID (SSN or EIN)	Share %
Address (street, city, state, zip)		Relationship to insured	
Beneficiary full name	Date of birth	Social Security number	Share %
Address (street, city, state, zip)		Relationship to insured	
Beneficiary full name	Date of birth	Social Security number	Share %
Address (street, city, state, zip)		Relationship to insured	
Beneficiary full name	Date of birth	Social Security number	Share %
Address (street, city, state, zip)		Relationship to insured	

**Total Contingent Shares Must Equal 100%**

Please indicate how you would like to be billed:  Quarterly  Semi-Annually  Annually

**Do not send a premium payment in with this completed form.** We will bill you for the premium payment after receiving your completed election form. You will have the option of a monthly EFT draft after your initial payment is received and processed.

A \$2.00 fee is charged *per premium payment* for administrative fees, unless billed annually.

**To be eligible for coverage, you must apply within 60 days of the date your previous coverage terminated.**

Applicant signature <b>X</b>	Date signed
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Insurance products are issued by Minnesota Life Insurance Company or Securian Life Insurance Company, a New York authorized insurer.