



BE WELL. BE SMART. BE PROTECTED.

Allstate at Work®

group voluntary term life insurance

Because you work hard for your family, it makes sense to be sure they're financially protected – in life and death. This is where group voluntary term life insurance helps out. It gives you:

- Peace of mind that your family will be taken care of
- The ability to purchase insurance at affordable group rates



Allstate®

Workplace Division



Good news!

Allstate at Work®

Group Voluntary Term Life Insurance coverage offers financial protection.

Everyone has the need for financial security, but the needs of each person can vary. That's where term insurance can help. It provides cost effective coverage at economical group rates.

Research shows that basic life insurance coverage should be equal to five times an employee's annual income.

Once coverage is purchased, it continues as long as premiums are paid. Here are just a few examples of when Term Life can help bridge the gap in your family's finances:

- Lost income
- Credit card debt
- Car payments
- Funeral expenses
- Mortgage payments
- College education

The Protection You Need at Affordable Group Term Rates

To help meet your needs, Allstate Workplace Division offers Group Voluntary Term Life Insurance to you and your dependents through the convenience of payroll deduction.

Purchasing Life Insurance is Important

What if your family lost income due to a premature death of a wage earner? Many people don't have adequate savings. In 2001, only 59 percent of Americans said they have any savings. And, 32 percent of those who said they were saving, said they were saving for retirement and not for the loss of a family wage earner.¹

People who die prematurely with inadequate life insurance coverage create a financial burden on the surviving family. Some 45 percent of widows and 37 percent of widowers say their spouse was inadequately insured. One to two years after the death, half the widows and one third of the widowers are just getting by financially. On average, widows (who receive life insurance proceeds) receive about three times the household income from all life insurance proceeds, while widowers receive one year of household income.²

Group Voluntary Term Life offers choices:

- You can choose individual, individual and spouse, or family coverage
- Affordable group rates
- Coverage is in addition to any coverage that may already be provided by your employer
- You can select the amount of coverage that meets your needs
- You can choose to continue your coverage, and there is a conversion privilege

¹ *Recent Changes in U.S. Family Finances: Evidence from the 1998 and 2001 Survey of Consumer Finances, Federal Reserve Bulletin, January, 2003.*

² *The Need and Value of Life Insurance Facts, LIMRA 2004.*

Plan Highlights

This program provides Group Voluntary Term Life Insurance for you, your spouse and your dependent children. The coverage is in addition to any coverage that may already be provided by your employer. It allows you to select the amount of coverage that meets your needs.

The rates for you and your spouse are the same. You may choose coverage amounts in \$10,000 increments up to 5 times your annual salary to the Guaranteed Issue limits shown on the enclosed sheet without submitting evidence of insurability. Your spouse can be insured for up to 50% of your coverage to the Guaranteed Issue limits shown on the enclosed sheet without submitting evidence of insurability, provided you have elected coverage for yourself. Coverage for one or more dependent children is available in \$2,500 increments, up to \$10,000, provided you have elected coverage for yourself. All amounts of coverage in excess of the Guaranteed Issue limits shown on the enclosed sheet are subject to evidence of insurability.

Continuation of Coverage (Portability)

You have the option, if you change employers or retire, to continue coverage at group rates up to age 70, so long as the group policy remains in force.

Conversion

You have the option, if you change employers or retire, to convert to an individual permanent life insurance policy without evidence of insurability. Your insured spouse and dependent children have the option to convert at the same time you do. They also may convert if they are no longer eligible for insurance under the group policy. An example of this would be when a dependent child reaches the age limit.

Accelerated Death Benefit

If you or your insured spouse are diagnosed with a terminal illness (defined as less than 12 months to live), this benefit pays a portion of the total face amount (up to 50% to a maximum of \$100,000). The remaining life insurance benefit is paid upon the death of the insured.

Benefit Reduction Schedule

Reductions in group insurance amounts will apply at older ages, according to the following schedule:

<u>Insured's Age</u>	<u>Reduction to x% of Original Coverage</u>
70	65%
75	50%
80	35%

Waiver of Premium

If you become disabled prior to age 60 and the disability lasts for 6 months or longer, you will not be required to pay premiums for as long as the disability lasts or until you reach age 65, whichever occurs first, provided the group policy remains in force.

IF YOU DO NOT ENROLL WITHIN 31 DAYS OF THE START OF YOUR INITIAL ENROLLMENT PERIOD, YOU MAY ENROLL LATER ONLY DURING THE ANNUAL RE-ENROLLMENT PERIOD, AND YOU MUST SUBMIT EVIDENCE OF INSURABILITY WITH YOUR ENROLLMENT FORM.



Rev. 10/04. Group Voluntary Term Life insurance is provided by policy GVL-4000, or state variations thereof. This is a brief overview of the benefits available under a Group Policy issued by Allstate Workplace Division. Details of the insurance, including restrictions and other provisions, are included in the Certificate of Coverage that will be issued to insured employees. However, the insurance will be governed solely by the terms and conditions of the Group Policy, which alone will make up the agreement by which the insurance will be provided.

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