



Life Insurance

Protect the people who matter most

Throughout your life, there's one priority that stays the same — looking out for the people you love. Whether you're joining the workforce, supporting a growing family or preparing for retirement, you want what's best for your loved ones.

If you have a family who depends on you, life insurance is especially important. Without you, would they be able to pay for housing, utilities and other everyday expenses?

With life insurance from Colonial Life & Accident Insurance Company, you can tailor coverage for your family's specific needs. No matter where you are in life, we have coverage options that can help.

Top reasons for owning life insurance

Cover burial and final expenses

Replace lost income from a wage earner

Help pay off the mortgage

Provide funds for college education

LIMRA, 2018 Insurance Barometer Study.



Coverage throughout life's journey

The best time to buy life insurance is at a young age when coverage is generally less expensive. However, life insurance can help at any stage of your life.



TERM LIFE

Term life insurance provides coverage for a select period of time. It's a great choice for the stages in your life when you have substantial financial obligations, such as student loans, mortgage payments and child care.



WHOLE LIFE

Whole life insurance offers permanent coverage that stays the same throughout the life of the policy. It can help your loved ones pay for medical bills and funeral costs.



TERM & WHOLE LIFE

The ideal scenario is to have both term life and whole life insurance. With this combination, you can help protect your family during the years they're depending on you the most and assist with final expenses.

For illustrative purposes only



Over a third (35%) of all households would feel adverse financial impacts within one month if a primary wage earner died.

LIMRA, 2018 Insurance Barometer Study.



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AMERICANS

overestimate the true cost of life insurance.

LIMRA, 2017 Insurance Barometer Study.

With life insurance:

- Coverage options are available for you, your spouse and eligible dependents.
- Benefits are typically tax-free to your beneficiary.
- If you change jobs or retire, you may be able to keep your coverage.
- There's an option to use a portion of the death benefit while living.



What type of life insurance is right for you?

Here's a quick overview of the major types of life insurance. While your age and health can affect your options, your benefits counselor can help you determine what coverage is right for you.

	Term Life	Whole Life
Key features	Level Ideal coverage for high-demand years	Guaranteed Permanent coverage that remains the same to age 100
Cost	\$	\$\$
Death benefit	Payable if you pass away within the term period you select	Stays the same as long as you make payments
Plan options	10-, 15-, 20- or 30-year option	Paid-Up at Age 70 or Paid-Up at Age 100
Premium payments	Stay the same during the selected term period	Remain the same and end at paid-up age
Cash value	Not a feature of term life	Values are set when you purchase the policy

ALMOST
50%

of U.S. households are underinsured, with the average coverage gap of \$200,000.

LIMRA, Life Insurance Ownership in Focus: U.S. Household Trends, 2016.

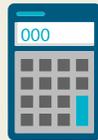
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Consider your coverage options

To determine the financial protection that would work best for you and your loved ones, ask yourself these questions:

- If something happened to me, would my family be financially protected?
- What type of life insurance is right for me?
- How much life insurance do I need?



Visit ColonialLife.com/life-calculator to calculate your needs.

For more information, talk with your
Colonial Life benefits counselor.

Coverage may vary or be unavailable in all states. Coverage has exclusions and limitations that may affect benefits payable. For cost and complete details of the coverage, see your Colonial Life benefits counselor.

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Prepare now for long-term costs

The day you may need care due to a chronic illness might seem hard to imagine, but unexpected events and challenging times could come at any point. A little planning now could go a long way in helping protect what you've worked so hard to build.

A living benefit at any age:

- If you have an accident or illness, this benefit could be used to pay for needs like treatment costs, mortgage or outstanding debt.
- At some point, you could need nursing home services or home health care.

Many costs associated with this type of care aren't covered by health insurance and are completely out-of-pocket. Would you be able to manage these expenses without having to pull from your savings or rely on financial aid from others?



Support during challenging times

Matt and his wife, Jennifer, both work full-time jobs to support their two children. The couple recently purchased a new home to accommodate their growing family. After a serious accident, Matt needed a home health care professional to provide medical assistance while he recovered. To cover these expenses, he was going to have to pull from savings or borrow money from family.

Fortunately, Matt had a whole life¹ insurance policy with a chronic care accelerated death benefit rider. His policy had a \$100,000 death benefit, and he needed assistance for three months.

He was able to receive a 6% monthly payment from his whole life policy's death benefit, which helped with his care costs.

Benefits Payout Example	Benefit Payment ²	Death Benefit
Just before 1st payment	\$0	\$100,000
Just after 1st payment	\$6,000	\$94,000
Just after 2nd payment	\$6,000	\$88,000
Just after 3rd payment	\$6,000	\$82,000

1 Rider can also be included on Individual Term Life.

2 A 90-day elimination period begins the date the insured has been certified with a chronic illness. Monthly benefits (minus any policy loans) begin after the elimination period. On Whole Life, the cash value also reduces by 6% each month.

National average costs for different care settings:

Private room in a nursing home:



\$8,517 per month

Private one bedroom unit in an assisted living facility:



\$4,051 per month

Home health aide:



\$4,385 per month

Genworth Cost of Care Survey 2019,
conducted by CareScout®, June 2019.

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How it works

You may be eligible for benefits if you are diagnosed with a chronic illness, meaning you require substantial supervision due to severe cognitive impairment or you are unable to perform at least two of the six Activities of Daily Living (ADLs*).

Claim payments are:

- Monthly, 6% of the death benefit, or
- A one-time lump sum of 50% of the death benefit

*Bathing, Continence, Dressing, Eating, Toileting, and Transferring

Key points:

- Gives access to the death benefit to help with expenses while living if diagnosed with a chronic illness
- Provides benefits regardless of care setting – money can be used for any need
- Provides relief from a monthly bill by waiving premiums while benefits are being paid. If the one-time lump-sum payment option is chosen, premiums will be waived for one year.

Talk with your Colonial Life benefits counselor about how term or whole life insurance with a chronic care accelerated death benefit can help provide you valuable financial security.

This coverage has exclusions and limitations that may affect benefits payable. For complete details, see your Colonial Life benefits counselor. The policy or its provisions may vary by state.

Applicable to rider form R-IWL5000-CC, ICC19-R-IWL5000-CC, R-IWL5000-CC-FL, R-ITL5000-CC, ICC18-R-ITL5000-CC, and R-ITL5000-CC-FL.

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