



# GROUP LIFE INSURANCE PLAN PORTABILITY

Now that your World Bank Group employment is ending, you need to make several decisions about your benefits. Maintaining life insurance benefits may be one of your greatest concerns. Continuing the group life insurance coverage you had as an employee can help make this transition a smooth one.

## What is portability?

Portability is an option that enables you to obtain similar Group Life Insurance coverage after you terminate your current employment. This is referred to as 'porting' coverage. When you port your coverage, the terms and conditions may differ from your employer's group coverage. Some of these differences are highlighted below.

## What are the advantages of choosing the portability option?

- › There is no interruption in Group Life Insurance coverage after employment ends.
- › You pay group portability rates, which may be lower than individual life insurance rates you would find on your own.
- › You are not required to provide proof of good health. This is a statement or proof of your physical condition that determines the acceptance or denial of a group life insurance application.

## Am I automatically eligible for portable coverage?

You can choose portability under your Cigna Basic or Optional Term Life coverage, as long as you are under the age of 80 and are actively at work on the day before your employment terminates. Portability is not available upon retirement. To apply for portability, just complete and submit a portability application form within 31 days after termination of coverage.

## Is the coverage for my dependents portable too?

Yes. You may choose the portability option for your spouse or domestic partner and children who were covered under Optional Dependent Group Life Insurance, if you elect portable coverage on your Basic or Optional Life plan, and if your spouse or domestic partner is under the age of 80 and your children are under the age of 25.

## Am I eligible for preferred rates?

Yes. The plan offers two sets of rates—preferred and standard. Preferred rates are lower than standard rates, but you must submit proof of good health satisfactory to Cigna. Standard rates do not require proof of good health. If you do not submit proof of good health, or your proof of good health is not approved by Cigna, you will be issued standard rates. Portability rates are not guaranteed and are subject to change.





### Is my portable coverage amount the same as the benefit amount under my World Bank Group life insurance plan?

The portable coverage amount available without proof of good health is equal to your current group life insurance benefit amount; however, you may decrease coverage if you wish. The maximum coverage is six times your annual net earnings or 1 million USD, whichever is less. (Active staff group life insurance coverage is also capped at six times your annual net earnings.)

### Will coverage decrease at a certain age?

When you reach the age of 67, your coverage will be reduced by 8%. It decreases further according to the following table, until coverage ends at the age of 80. Coverage for your spouse or domestic partner will also decrease, following their age. Your children's coverage is not subject to a reduction.

67	92%
68	85%
69	78%
70	71%
71	65%
72	60%
73	55%
74	50%
75	46%
76	42%
77	39%
78	36%
79	33%
80 and above	Coverage ends.

### When does portable coverage end?

Portable coverage for you, your spouse (or domestic partner), and children ends when any of the following happens:

- › You reach the age of 80.
- › Your premiums are not paid.
- › The group portability contract ends. In the case of your children's coverage, when the children no longer meet dependent eligibility requirements or reach the age of 25.

### Is an accelerated payment of benefits available with portable coverage?

No.

### I am retiring from the World Bank Group. Am I eligible for portability?

No. Staff who are retiring, i.e., drawing an immediate pension after ending employment, can select the Retiree Group Life Insurance plan (with coverage based on 150% of final net salary).



### How do I apply for portability?

An application form and declaration of state of health will be provided to you with your ending employment paperwork, along with a special Cigna verification of employment letter, which you must attach to your application.

### What is the billing cycle for portability?

Cigna will bill you quarterly or annually, as you prefer.

### How can I contact Cigna regarding portability?

You can contact our Customer Services team on + 32 3 217 69 60 and [clientservice1@cigna.com](mailto:clientservice1@cigna.com).

### What are the current premiums for life insurance under the portability programme?

The current premium structure is as follows (Note: rates are subject to change. To get current rates at any time, please contact the number(s) on the previous page for further information).

	Preferred rate	Standard rate
Attained age	Monthly rate (in USD) per 1,000 USD of sum insured	Monthly rate (in USD) per 1,000 USD of sum insured
Under 25	0.09	0.11
25-29	0.08	0.09
30-34	0.09	0.10
35-39	0.11	0.13
40-44	0.14	0.16
45-49	0.18	0.22
50-54	0.26	0.31
55-59	0.39	0.47
60-64	0.59	0.71
65-66	1.01	1.21
67-79	1.25	1.50
80 and above	Coverage ends	Coverage ends

Dependent term life monthly rate per thousand of Annual Salary for all dependents covered \$0.057.