



GROUP LIFE INSURANCE PLAN RETIREE

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 your post-employment transition a smooth one.

What is retiree life insurance?

Retiree life insurance is an option that enables you to obtain similar Group Life Insurance coverage after you terminate your current employment. Under the Retiree Life Insurance, 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 retiree life insurance coverage?

- › There is no interruption in Group Life Insurance coverage after employment ends.
- › You pay group 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 retiree life insurance coverage?

You can choose retiree life insurance under your Cigna Basic or Optional Term Life coverage, as long as you are actively at work on the day before your employment terminates. To apply for portability, just complete and submit a retiree life insurance enrolment form within 31 days after termination of employment.

Can my dependents remain covered too?

No.

Am I eligible for preferred rates?

As a retiree, you can continue to be covered at the same rates as active staff without submitting proof of good health.

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

150% of your latest net annual salary, up to a maximum of 1 million USD.

When does retiree coverage end?

Retiree coverage for you ends when any of the following happens:

- › Your premiums are not paid.
- › The group contract ends.





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. As from the age of 80, the coverage is a fixed amount of 5,000 USD.

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	5,000 USD

Is an accelerated payment of benefits available with retiree coverage?

No.

How do I apply for retiree coverage?

An application form 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 retiree coverage?

- › If you receive a pension from the World Bank Group, you can ask to have the premiums deducted from your monthly pension.
- › If you do not receive a pension, Cigna will bill you quarterly or annually, as you prefer. A billing fee of 25 USD applies per payment.

How can I contact Cigna regarding retiree coverage?

You can contact our Customer Services team on + 32 3 217 69 60 and clientservice1@cigna.com.

What are the current premiums for life insurance under the retiree 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
Attained age	Monthly rate (in USD) per 1,000 USD of sum insured
50-54	0.26
55-59	0.39
60-64	0.59
65-66	1.01
67-79	1.25
80 and above	Fixed premium of 41.05 USD.