



Chronic Care Accelerated Death Benefit Rider

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

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)¹.

Claim payments are:



Monthly, 6% of the death benefit

OR



A one-time lump sum of 50% of the death benefit

NATIONAL AVERAGE COSTS FOR DIFFERENT CARE SETTINGS:²



Private room in a nursing home:

\$8,821
PER MONTH

Private one-bedroom unit in an assisted living facility:

\$4,300
PER MONTH



Home health aide:

\$4,576
PER MONTH

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.

A LIVING BENEFIT AT ANY AGE:

If you have a serious accident or illness, this benefit could be used to pay for needs like out-of-pocket treatment costs, mortgage or outstanding debt.

A living benefit may help you manage these expenses without having to pull from savings or rely on financial aid from others.⁵



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 Life Plus³ 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.



To learn more, talk with your Colonial Life benefits counselor.

BENEFITS PAYOUT EXAMPLE	BENEFITS PAYMENT ⁴	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

For illustrative purposes only

1. Bathing, continence, dressing, eating, toileting, and transferring.
2. Genworth Cost of Care Survey 2019, conducted by CareScout®, June 2020.
3. Rider can also be included on Individual Term Life.
4. A 90-day elimination period begins the date the insured has been certified with a covered chronic illness. Monthly benefits (minus any policy loans) begin after the elimination period. On Whole Life Plus, the cash value also reduces by 6% each month.
5. The Chronic Care accelerated death benefit is not long term care, nursing home, or home care insurance.

Accelerated benefit payments will reduce the amount the policy pays upon the recipient's death.

This information is not intended to be a complete description of the insurance coverage available. The policy or its provisions may vary or be unavailable in some states. The policy has exclusions and limitations which may affect any benefits payable. Applicable to policy forms ICC19-IWL5000-70/IWL5000-70, ICC19-IWL5000-100/IWL5000-100, ICC19-IWL5000J/IWL5000J and rider forms R-IWL5000-CC, ICC19-R-IWL5000-CC, R-IWL5000-CC-FL, R-ITL5000-CC, ICC18-R-ITL5000-CC and R-ITL5000-CC-FL. For cost and complete details of coverage, call or write your Colonial Life benefits representative or the company.

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