



# APPLICATION TO CONVERT GROUP LIFE INSURANCE

This form is to be used only when an eligible employee, who is terminated from employment for any reason, desires to convert their SET Basic Life insurance to an individual policy. As a policy holder of a group life insurance policy, you have the right to convert your current policy into an individual policy without further evidence of insurability. The rate of the converted policy will be based on your attained age and the payable amount of the policy. To convert your policy into an individual policy, this form must be completed in full and submitted to SET, Inc. within 31 days following the effective date of termination of insurance. Section 1 of this form is to be completed by the applicant. Section 2 is to be completed by the employer. Please note that you may not convert your current life insurance policy into term insurance.

A description of your current insurance coverage and to whom the insurance is currently payable can be found on page 3.

## SECTION 1: TO BE COMPLETED BY APPLICANT

Subject to all conversion terms of my group insurance, I am applying to convert my group insurance policy to an individual plan. The individual plan is based on my request and the facts below.

### Reason for Termination:

- TERMINATION OF EMPLOYMENT OF MEMBERSHIP IN ELIGIBLE CLASS
- TERMINATION OF GROUP POLICY
- TERMINATION DUE TO DISABILITY DATE OF DISABILITY: \_\_\_/\_\_\_/\_\_\_
- OTHER SPECIFY: \_\_\_\_\_

NAME OF APPLICANT (LAST, FIRST, MIDDLE INITIAL)	M / F GENDER	DATE OF BIRTH	INSURED BY GROUP NAME/NO.
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ADDRESS	CITY	STATE	ZIP
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PRESENT OCCUPATION	PHONE NUMBER
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NAME OF EMPLOYEE (IF APPLICANT IS A DEPENDENT)	RELATIONSHIP TO EMPLOYEE	EMPLOYEE SOCIAL SECURITY NUMBER
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Last Date of Active Work: \_\_\_/\_\_\_/\_\_\_ Amount of Group Life Coverage: \_\_\_/\_\_\_/\_\_\_ Annual Premium \$ (see page 2) \_\_\_/\_\_\_/\_\_\_

PRIMARY BENEFICIARY	RELATIONSHIP
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CONTINGENT BENEFICIARY	RELATIONSHIP
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IF BENEFICIARY IS OTHER THAN RELATIVE, GIVE ADDRESS

If the beneficiary on this form is different from your choice on the group policy, this is a change of beneficiary for any claim. This change is for any claim under the Extension of Employee Term Life Insurance during total section of the group policy.

SIGNATURE OF APPLICANT	DATE
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WITNESS	DATE
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## SECTION 2: TO BE COMPLETED BY EMPLOYER

Date employee last worked: \_\_\_/\_\_\_/\_\_\_ Employee on payroll through: \_\_\_/\_\_\_/\_\_\_ Date group policy terminated: \_\_\_/\_\_\_/\_\_\_

NAME OF EMPLOYER FOR GROUP POLICY	GROUP NUMBER	Group Life Insurance \$: _____
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EMPLOYER'S ADDRESS	CITY	STATE	ZIP	PHONE NUMBER
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SIGNATURE OF PERSON AUTHORIZED TO CERTIFY FOR GROUP POLICY HOLDER	DATE
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## SECTION 3: ANNUAL PREMIUM PER THOUSAND FOR WHOLE LIFE CONVERSION

ISSUE AGE	GROSS PREMIUM
1	\$9.32
2	\$9.58
3	\$9.88
4	\$10.18
5	\$10.51
6	\$10.87
7	\$11.65
8	\$12.09
9	\$12.55
10	\$13.03
11	\$13.52
12	\$14.04
13	\$14.55
14	\$15.07
15	\$15.57
16	\$16.09
17	\$16.61
18	\$17.15
19	\$17.70
20	\$18.29
21	\$18.89
22	\$19.56
23	\$20.30
24	\$21.02
25	\$21.83
26	\$22.70
27	\$23.62

ISSUE AGE	GROSS PREMIUM
28	\$24.61
29	\$25.67
30	\$26.78
31	\$27.98
32	\$29.23
33	\$30.57
34	\$31.98
35	\$33.49
36	\$35.06
37	\$36.74
38	\$38.51
39	\$40.38
40	\$42.35
41	\$44.44
42	\$46.64
43	\$48.98
44	\$51.45
45	\$54.07
46	\$56.86
47	\$59.81
48	\$62.97
49	\$66.34
50	\$69.93
51	\$73.76
52	\$77.84
53	\$82.18
54	\$86.79

ISSUE AGE	GROSS PREMIUM
55	\$91.70
56	\$96.95
57	\$102.56
58	\$108.58
59	\$115.07
60	\$122.05
61	\$129.54
62	\$137.59
63	\$146.21
64	\$155.43
65	\$165.35
66	\$176.01
67	\$187.53
68	\$200.07
69	\$213.69
70	\$228.52
71	\$244.56
72	\$261.80
73	\$280.17
74	\$299.66
75	\$320.28
76	\$342.16
77	\$365.60
78	\$390.97
79	\$418.60
80	\$448.75

### TO CALCULATE YOUR PREMIUM:

1. Find your age and the related rate from the rate table above.
2. Multiply this rate by the number of thousand dollar increments of insurance you plan to convert, then divide by 1,000.

**EXAMPLE:** Conversion of \$5,000 Group Life for a 45 year old to \$5,000 Whole Life at age 45 Plan.

$$\$54.07 \times \$5,000 / 1,000 = \frac{\$270.35}{\text{PREMIUM}} \text{ (annual premium to be submitted)}$$

### PLEASE USE SPACE BELOW TO CALCULATE YOUR PREMIUM:

$$\$ \frac{\text{RATE}}{\text{RATE}} \times \frac{\text{AMOUNT CONVERTING}}{\text{AMOUNT CONVERTING}} / 1,000 = \frac{\text{PREMIUM}}{\text{PREMIUM}} \text{ Submit check or money order for this amount}$$

Send completed form along with check or money order for the first premium to the address listed below.  
Failure to do so will result in process delays.

**SET, Inc. | Attn Life & Disability Claims**  
1520 Earl Ave. East Lansing, MI 48823 | Fax (517) 482-4181