

This Group Term Life Insurance Conversion Instruction Guide informs you that your New York Life Group Term Life Insurance will soon terminate, and you are eligible to convert your coverage into a Standard New York Life Individual Whole Life Policy. You have 31 days from the end of your Group Term Life Insurance coverage to complete and submit the necessary conversion documents. The conversion privilege allows you to obtain insurance without medical examinations or health questions. It is important to submit a Request for Conversion Form promptly to retain your rights under this privilege. The maximum age for conversion is 90, and the Whole Life Policy cannot be sent to a P.O. Box, only to residential addresses.

The guide defines "Eligible Person" as someone entitled to convert their Group Term Life Insurance, and "Terminating Coverage" refers to the insurance that is ending. To determine eligibility and the amount of coverage that can be converted, you should review the conversion privilege in your certificate. The conversion is limited to the Standard Individual Whole Life Insurance plan available at the time of your request, and supplementary benefits from the Group Term plan cannot be converted.

The Whole Life policy will accumulate cash values, and if you stop premium payments after this accumulation, non-forfeiture options will be available, such as reduced paid-up insurance or surrendering the policy for cash value. To initiate the conversion, complete the Request for Conversion Form accurately, including your information and the policy ownership details. You must also indicate the amount of coverage you wish to convert, which cannot exceed your terminating Group Term Life Insurance coverage.

Premium payment options include annual, semi-annual, quarterly, monthly, or Government Allotment, with the first premium check required to accompany your conversion form. If opting for monthly payments, the initial check must cover two months' premiums, and a Check-O-Matic form must be completed. The guide also outlines dividend options associated with Whole Life policies,

which include cash, premium application, additional insurance purchase, or deposit accumulation.

Beneficiaries can be designated on the Request for Conversion Form, and a mutual agreement must be signed by the policy owner to confirm the conversion. Additional forms, such as a W-9, must be submitted alongside the conversion request. After submission, the completed forms should be sent to New York Life Insurance Company, and you should retain copies for your records. The Whole Life policy is typically received within four to six weeks, and there is a 30-Day Free Look Period during which you can cancel the policy for a full refund. It is advised to store the policy securely due to the sensitive information it contains.