



Life Insurance

Protect the people who matter most

Throughout your life, there's one priority that stays the same — looking out for the people you love. Whether you're joining the workforce, supporting a growing family or preparing for retirement, you want what's best for your loved ones.

If you have a family who depends on you, life insurance is especially important. Without you, would they be able to pay for housing, utilities and other everyday expenses?

With life insurance from The Paul Revere Life Insurance Company, you can tailor coverage for your family's specific needs. No matter where you are in life, we have coverage options that can help.

Top reasons for owning life insurance

Cover burial and final expenses

Replace lost income from a wage earner

Transfer wealth/inheritance across generations

Supplement retirement income

Help pay off mortgage

LIMRA, 2021 Insurance Barometer Study.



Coverage throughout life's journey

The best time to buy life insurance is at a young age when coverage is generally less expensive. However, life insurance can help at any stage of your life.



TERM LIFE

Term life insurance provides coverage for a select period of time. It's a great choice for the stages in your life when you have substantial financial obligations, such as student loans, mortgage payments and child care.



ENDOWMENT LIFE

Endowment life insurance offers permanent coverage that stays the same throughout the life of the policy. It can help your loved ones pay for medical bills and funeral costs.



TERM & ENDOWMENT LIFE

The ideal scenario is to have both term life and endowment life insurance. With this combination, you can help protect your family during the years they're depending on you the most and assist with final expenses.

For illustrative purposes only



Almost half (44%) of those surveyed would feel a financial impact within six months if the primary wage earner were to pass away.

LIMRA, 2020 Insurance Barometer Study.



[7-in-10]
AMERICANS

say they personally need life insurance coverage.

LIMRA, 2021 Insurance Barometer Study

With life insurance:

- Coverage options are available for you, your spouse and eligible dependents.
- Benefits are typically tax-free to your beneficiary.
- If you change jobs or retire, you may be able to keep your coverage.
- There's an option to use a portion of the death benefit while living.



What type of life insurance is right for you?

Here's a quick overview of the major types of life insurance. While your age and health can affect your options, your benefits counselor can help you determine what coverage is right for you.

	Term Life	Endowment Life
Key features	Level Ideal coverage for high-demand years	Guaranteed Permanent coverage that remains the same to age 100
Cost	\$	\$\$
Death benefit	Payable if you pass away within the term period you select	Stays the same as long as you make payments ¹
Plan options	10-, 15-, 20- or 30-year option	Paid-Up at Age 65 or Paid-Up at Age 95
Premium payments	Stay the same during the selected term period	Remain the same and end at paid-up age
Cash value	Not a feature of term life	Values are set when you purchase the policy

Estimated
60 million

uninsured and underinsured
American households, with an
average coverage gap of \$200,000.

LIMRA, Industry Associations Unite to Help Address the
Life Insurance Coverage Gap in the United States, 2021.

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Consider your coverage options

To determine the financial protection that would work best for you and your loved ones, ask yourself these questions:

- If something happened to me, would my family be financially protected?
- What type of life insurance is right for me?
- How much life insurance do I need?

For more information, talk with your
benefits counselor.

¹ Any payout would reduce the death benefit.

This information is not intended to be a complete description of the insurance coverage available. The insurance has exclusions and limitations which may affect any benefits payable. Applicable to policy forms WL-GPO-65-NY-21, WL-GPO-95-NY-21, WL-NGPO-65-NY-21, WL-NGPO-95-NY-21, ITL5000-U-NY, ITL5000-D-NY, GTL 1.0-P-NY, and certificate number GTL 1.0-C-NY. For cost and complete details of coverage, call or write your benefits counselor or the company.

Insurance products are underwritten by The Paul Revere Life Insurance Company, Worcester, MA, and administered by Colonial Life & Accident Insurance Company.

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Endowment at Age 100 Insurance

You can't predict your family's future, but you can be prepared for it.

You like to think that you'll be there for your family in the years to come. But if something happened to you, would your family have the income they need?

It's not easy to think about such serious circumstances, but it's important to make sure your family is financially protected. You can gain financial peace of mind with endowment life insurance.

What is endowment life insurance?

Endowment life insurance can help provide protection for you and those who depend on you. You won't have to worry about becoming uninsurable later in life, and your premiums won't increase as you get older.

With endowment life insurance, you receive a guaranteed death benefit as long as premiums are paid, which can help with funeral costs and other immediate expenses. Also, throughout the life of the policy, you can access its cash value through a policy loan, and use the money for emergencies. The loan should be repaid to protect the policy's value.

What are the advantages?

- Your premiums will never increase because of changes in your health or age.
- You can take the policy with you even if you change jobs or retire, with no increase in premium.
- A guaranteed purchase option means you can purchase additional endowment life coverage — without having to answer health questions — at three different points in the future.
- With the accelerated death benefit, you can request an advance up to 75 percent of your policy's death benefit if you are diagnosed with a terminal illness.¹
- An immediate \$3,000 advance claim payment from the death benefit can help your designated beneficiary pay for funeral costs or other expenses.²



Your cost will vary based on the level of coverage you select.



Benefits Worksheet

For use with your benefits counselor

HOW MUCH COVERAGE DO YOU NEED?

YOU \$ _____
FACE AMOUNT

Select the option:

- Paid-Up at Age 65
 Paid-Up at Age 95

SPOUSE \$ _____
FACE AMOUNT

Select the option:

- Paid-Up at Age 65
 Paid-Up at Age 95

Select any optional riders:

Spouse Term Life Rider
\$ _____ face amount
for _____-year term period

Children's Term Life Rider
\$ _____ face amount

Waiver of Premium in Event of
Total Disability Rider

To learn more, talk with your
benefits counselor.

Product options

Paid-Up at Age 65 or Paid-Up at Age 95

These two plan design options allow you to select when your policy will be paid up, which is when you will have no more premiums to pay. You can choose to have your policy paid up when you reach age 65 or 95.

Accelerated Death Benefit

If you are diagnosed with a terminal illness, you can request up to 75 percent of the policy's death benefit, up to \$150,000.

Guaranteed Purchase Option

If you are age 55 or younger when you purchase the policy, you have the option to purchase additional endowment life coverage – without having to answer health questions – at three different points in the future. You may purchase up to your initial face amount, not to exceed a total combined maximum of \$100,000 for all options.

\$3,000 Immediate Claim Payment

This payment can help meet immediate needs, such as funeral costs, by providing an initial death benefit payment of \$3,000 to the designated beneficiary.

Additional coverage options

Spouse Endowment Life Policy

This policy offers a guaranteed death benefit, guaranteed level premiums and guaranteed cash value accumulation – whether or not you buy a policy on yourself.

Spouse Term Life Rider

You can purchase term life coverage for your spouse, with a maximum death benefit of up to \$50,000. Ten-year and 20-year coverage periods are available, based on the policy you select. You can choose to convert this coverage to a cash value policy within certain time periods later on – without having to answer health questions.

Dependent Coverage

You may purchase up to \$10,000 in term life coverage for each of your eligible dependent children and pay one premium. You can later convert this coverage to a cash value life insurance policy – without having to answer health questions – upon your 70th birthday or the child's 25th birthday, whichever comes first. You can add this additional coverage to either the primary or the spouse policy, but not both.

Waiver of Premium in Event of Total Disability Rider

Your premiums on the endowment life policy and any riders attached to it will be waived if you become totally disabled before the policy anniversary following your 65th birthday and you satisfy the six-month elimination period (the amount of time until benefits are payable). You must resume premium payments once you are no longer disabled.

- 1 The benefit paid under this rider may be taxable and may affect eligibility for benefits under state or federal law. Receipt of these types of accelerated death benefits is not expected to receive the same favorable tax treatment as the receipt of other types of accelerated death benefits that may be available to the policy holder. **This is a life insurance policy that accelerates the death benefit on account of chronic illness and is not a health insurance policy providing long-term care insurance subject to the minimum requirements of New York law, does not qualify for the New York State Long-Term Care Partnership Program and is not a Medicare supplement policy.** As with all tax matters, you should consult your tax advisor to assess the impact of this benefit.
- 2 We may advance \$3,000 of the death benefit upon receipt of an Immediate Advance Claim Form from the beneficiary.

EXCLUSIONS AND LIMITATIONS

If the insured commits suicide within two years from the coverage effective date or the date of reinstatement, whether he is sane or insane, we will not pay the death benefit. We will terminate this policy and return the premiums paid, minus any loans and loan interest to you.

This information is not intended to be a complete description of the insurance coverage available. The policy has exclusions and limitations which may affect any benefits payable. Applicable to policy forms WL-GPO-65-NY-19, WL-GPO-95-NY-19, WL-NGPO-65-NY-19, WL-NGPO-95-NY-19, and rider forms R-WL-CTR-NY, R-WL-STR-10-NY; WL-GPO-65-NY-21, WL-GPO-95-NY-21, WL-NGPO-65-NY-21, WL-NGPO-95-NY-21, and rider forms R-WL-CTR-NY, R-WL-STR-10-NY. For cost and complete details of coverage, call or write your benefits counselor or the company.

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Term Life Insurance

Peace of mind for you and your loved ones

You want what's best for your family, and that includes making sure they're prepared for the future. With term life insurance, you can provide financial security to help them cover their ongoing living expenses.

Advantages of term life insurance

- ✓ Lower cost when compared to cash value life insurance
- ✓ Same benefit payout throughout the duration of the policy
- ✓ Several term period options for flexibility during high-need years
- ✓ Benefit for the beneficiary that is typically tax free

Benefits and features

- Stand-alone spouse policy available whether or not you buy a policy for yourself
- Guaranteed premiums that do not increase during the selected term
- Ability to convert all or a portion of the benefit amount into cash value life insurance
- Flexibility to keep the policy if you change jobs or retire
- Built-in terminal illness accelerated death benefit that provides up to 75% of the policy's death benefit (up to \$150,000) if you're diagnosed with a terminal illness¹
- Premium savings for face amounts over \$250,000 based on your health



44% of Americans say their household would face financial hardship within six months should a wage earner die unexpectedly.

LIMRA, 2022 Life Insurance Barometer Study.



54% of Americans have life insurance coverage, with an average coverage gap of \$200,000.

LIMRA, Industry Associations Unite to Help Address the Life Insurance Coverage Gap in the United States, 2021.

How much coverage do you need?

YOU \$ _____

Select the term period:

- 10-year
- 15-year
- 20-year
- 30-year

SPOUSE \$ _____

Select the term period:

- 10-year
- 15-year
- 20-year
- 30-year

Select any optional riders:

- Spouse term life rider
\$ _____ face
amount for _____-year
term period
- Children's term life rider
\$ _____ face
amount
- Accidental death
benefit rider
- Waiver of premium
benefit rider



To learn more, talk with
your benefits counselor.

Optional riders

At an additional cost, you can purchase the following riders for even more financial protection.

Spouse term life rider

Your spouse can have up to \$50,000 of coverage for a 10-year or 20-year term period.

Children's term life rider

You can purchase up to \$20,000 in term life coverage for all of your eligible dependent children and pay one premium. The children's term life rider may be added to either your policy or your spouse's policy – not both.

Accidental death benefit rider

The beneficiary may receive an additional benefit if the covered person dies as a result of an accident before age 70. The benefit doubles if the accidental bodily injury occurs while riding as a fare-paying passenger using public transportation, such as ride-sharing services. An additional 25% will be payable if the injury is sustained while driving or riding in a private passenger vehicle and wearing a seatbelt.

Waiver of premium benefit rider

Premiums are waived (for the policy and riders) if you become totally disabled before the policy anniversary following your 65th birthday and you satisfy the six-month elimination period.²

1. Terminal illness means an injury or sickness that results in the covered person having a life expectancy of 12 months or less. Accelerated death benefit payments will reduce the amount the policy pays upon the covered person's death, may affect the eligibility for public assistance programs, and may be taxable. As with all tax matters, individuals should consult a tax advisor to assess the impact of this benefit.
2. You must resume premium payments once you are no longer disabled.

EXCLUSIONS AND LIMITATIONS

If the insured dies by suicide within two years from the coverage effective date or the date of reinstatement, we will not pay the death benefit. We will terminate this policy and return the premiums paid without interest, minus any loans and loan interest to you.

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 ITL5000-U-NY and ITL5000-D-NY and rider forms R-ITL5000-STR-NY, R-ITL5000-CTR-NY, R-ITL5000-WP-NY, and R-ITL5000-ACCD-NY. For cost and complete details of the coverage, call or write your benefits counselor or the company.

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