

The Life Insurance Conversion Option

Under the Health Association Nova Scotia Basic Life insurance plan with Manulife, members are insured for two times their annual salary, up to \$100,000 (union) and \$500,000 (non-union) until age 70 for as long as they remain part of the active employee group. If you lose a portion or all of your group insurance you have the option to convert what you have lost from a group policy to an individual policy. This will happen when you change jobs or retire.



Here's how it works:

Under the conversion option, you can convert all or a portion (up to an overall maximum of \$200,000) of your group coverage to a private individual life insurance plan. However, you must apply to convert **within 31 days** of losing coverage or you will no longer have the option to convert. Also, if you die during the 31 day period, Manulife will pay your beneficiary the amount of insurance coverage you previously had.

The conversion option means you will not have to undergo a medical exam to keep the amount of insurance you previously had. In the event of poor health, you have the assurance that the insurance company cannot deny you coverage, as long as you apply within 31 days.

The premiums charged for the replacement life insurance coverage will be based on standard rates, which take into account your age, gender, and whether or not you smoke.

There may be circumstances where it would be less expensive to undergo a medical exam and buy a new policy with lower premiums. In that instance, you are responsible for paying the cost of this medical exam, if necessary.

The conversion option also applies to your Health Association Nova Scotia Optional Life insurance plan up to an overall maximum of \$200,000. Conversion is available to you and your spouse. Please note it does not apply to dependent children.

If you would like more information about the conversion option for Basic Life or Optional Life, please contact Manulife at 1-800-268-6195. Health Association Nova Scotia Policy #112703.

*If you have questions about your benefits, please talk to your Benefits Administrator.
You can also call Health Association Nova Scotia at 1-866-886-7246
Visit www.healthassociation.ns.ca/benefits*