

EMPLOYER'S PERSPECTIVE FOR LIFE INSURANCE

Options for Your Employees



Payroll deduction life insurance program

In today's workplace, good benefits can increase employee satisfaction. Employees want benefit choices, which leaves you to decide what options to offer and how to handle costs. As you consider offering life insurance, you may wonder how much is needed? What about protection for family members? Cincinnati Life's Voluntary Payroll Deduction Program allows your employees to purchase quality insurance products and receive advice from an insurance professional.

Program benefits for you

Cincinnati Life's payroll deduction program is a benefit that can help attract and retain quality employees.

Benefits for you include:

- Expansion of existing benefits at no direct cost to your company; employees pay 100% of the premium cost
- Ability to manage increasing costs of benefits
- Easy enrollment and administration
- Greater employee satisfaction
- Supplements existing insurance coverage

Program benefits for your employees

Millions of Americans have no life insurance coverage other than through the employee group term life insurance offered through their employer. An even greater number of employees have no coverage on their spouses or dependent children. Among the 60% of the population with life insurance, one out of five believes that the benefit does not meet or only partially meets their families' needs. Of those who are married, nearly 33% believe their spouse or partner should buy more life insurance. (LIMRA, 2018)

Each employee's need for life insurance is different, and group life insurance typically is not enough by itself. Group life insurance is often not portable. Converting coverage is cost prohibitive and it typically only covers the employee. If coverage is available for spouses and dependent children, it is usually very limited. Your employees' families may need insurance that cannot be provided under a group plan.

**Expand benefits
without adding cost**

Don Weyenberg, CPRC®
Passionate Insurance Expert
Fireside Insurance Planning
269.251.5880
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Everything Insurance Should Be®

With Cincinnati Life's Voluntary Payroll Deduction Life Insurance Program, for as little as \$5 a week, most of your employees can purchase insurance for themselves, their spouse and dependent children. Employees choose who to cover and the amount of insurance that fits their needs and budgets.

Your employees pay for and own their policies. Premiums are paid through payroll deduction, the most convenient way to pay premiums. And if an employee leaves your employment or retires, the policy continues at the same amount of coverage with no increase in premium, as long as the employee continues to pay the premiums.

Benefits for your employees include:

- Flexible insurance plans that allow employees to build insurance programs that fit their needs and budgets
- Access to advice from an insurance professional
- Convenience of payroll deduction – no checks to write or payments to mail
- Coverage for employees and family members that can continue for the rest of their lives

Program features

Cincinnati Life's enrollment process is simple and the plan is easy to administer:

- Groups with 15 eligible employees who are actively at work and working at least 20 hours per week qualify for guaranteed issue, which means your employees can't be turned down for insurance for any reason
- Employee is not required to purchase life insurance on self in order to cover eligible family members
- Meetings with employees are low key, and no-pressure enrollments are conducted by Cincinnati Life at your facility and at convenient times for you and your employees
- Our monthly bills accommodate various payroll schedules

About Cincinnati Life

The Cincinnati Life Insurance Company stands among the top U.S. life insurers with a high financial strength rating from A.M. Best Co., an independent provider of insurance ratings since 1899. Through one of its predecessor companies, Cincinnati Life has more than a century of experience serving policyholders. A wholly owned subsidiary of The Cincinnati Insurance Company, Cincinnati Life was formed in 1988 when The Life Insurance Company of Cincinnati merged with Inter-Ocean Insurance Company. Please view cinfin.com for current information about Cincinnati Life and its financial strength ratings.

For more information, please contact your local independent agent recommending coverage.



Everything Insurance Should Be®

This is not a policy. For a complete statement of the coverages and exclusions, please see the policy contract. All applicants are subject to eligibility requirements. Products available in most states.

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