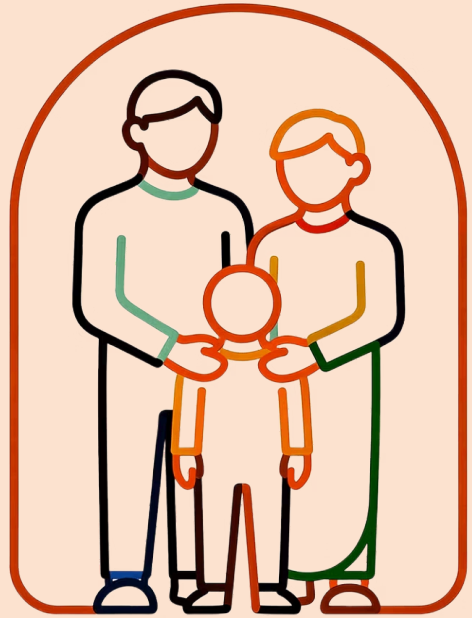
Manhattan Life Term Life Coverage

Helping provide financial protection during your working years — a voluntary benefit offered through your employer to help secure your family's financial future.

BENEFITS OVERVIEW



What Is Term Life Coverage?

Why You Need It

If someone depends financially on you, you need life insurance — whether you are married, single, a single parent, a small-business owner, or retired. Life insurance spares your loved ones the additional stress of economic difficulties, preserving their quality of life.

How It Works

Term Life provides protection for a defined period of time, during which premiums stay the same, and pays a death benefit to beneficiaries if the covered employee dies. Coverage is available through your employer at competitive group rates via payroll deduction, with guaranteed issue and portability.

Term Life coverage can supplement any other life plan you may have.

Plan Details at a Glance

01

Policy Type

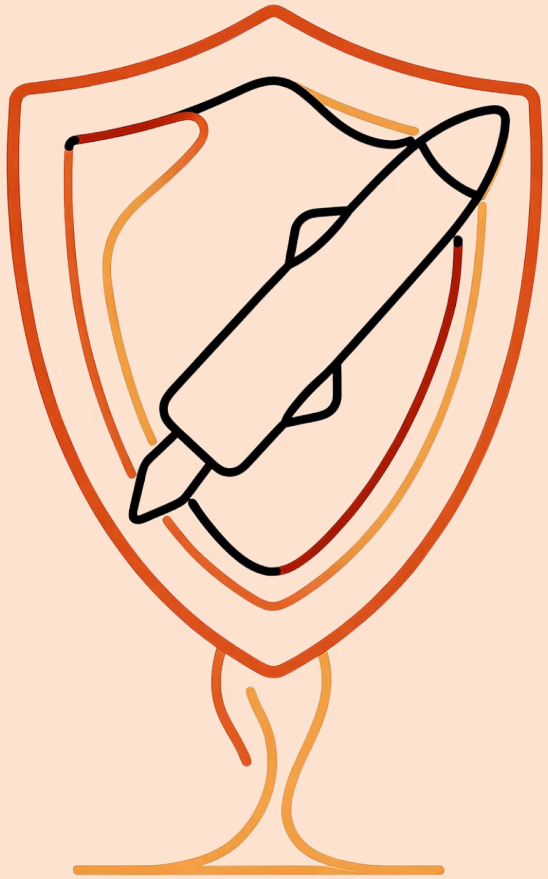
Group Term Life (Policy Form: M-8013). Level term life insurance renewable to age 80. 20-Year Duration Plan with a Defined Benefit plan type.

02

Termination Age

Employee: age 80 (or last day of active employment).





Key Plan Features & Benefits

Terminal Illness Benefit

Accelerates payment of the life insurance death benefit in the event of a terminal illness diagnosis (12 months or less to live) or loss from specified critical illnesses. The maximum advance is 50% of the base policy. Subject to Pre-existing Condition Limitations. Not available in NY.

Portability

Portable after six months of continuous coverage if the group master policy remains in force and the insured is less than age 70, not totally disabled, and no longer actively at work. Participants may continue coverage via direct billing. Not available in CA, OH, and VT.

Conversion

The policy can be converted without evidence of insurability as long as the certificate is in full force, the insured is younger than 65, and has been insured for at least 5 years. Converts to a Whole Life plan. Spouse coverage can be converted before age 65; child coverage before age 26.