



Humana Life

FREQUENTLY ASKED QUESTIONS FOR BROKERS & AGENTS:

Humana Life plans 2023 generation

What groups are eligible to purchase the 2023 Humana Life product?

For our initial release, the 2023 Humana Life plans will be available to purchase by new-to-Humana groups. We'll have two Life plan options available to new Humana groups:

- **Basic term life:** Groups with 2+ eligible employees
- **Voluntary term life:** Groups with 5+ eligible employees

Which states will the 2023 Humana Life plans be available?

2023 Humana Life is available in all markets except California and New York.

What are the primary enhancements of the 2023 Humana Life plans?

We've modernized the Humana Life product offering with improved rate flexibility in structuring the plan, and options for higher benefits. [View the 2023 Humana Life benefit summary.](#)

What value do the 2023 Humana Life plans offer?

Humana Life plans contribute to a stronger, more competitive benefits package that helps employers attract and retain talent. By providing life coverage through Humana, employers can expect ease of administration by having just one bill for all their employer benefit needs.

Life insurance also helps provide employees with a sense of financial wellbeing and stability, empowering them to better focus on their work. Humana's Life insurance coverage can be used to help cover expenses including:

- Paying medical and funeral bills
- Replacing lost income
- Paying off a mortgage and other debts
- Funding college expenses

View [Humana Life plans at a glance](#)

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2023 Humana Life frequently asked questions

What's new for the 2023 Humana Life plans?

- **Group size:** Now supports 300+ lives
- **Age reduction schedules:** Increased variability around age reduction options, including variability between Basic and Voluntary Life
- **Guaranteed Issue (GI):** Modified Guarantee Issue to be more competitive
- **Increased flexibility:** Ability to sell Humana Life with or without Accidental Death & Dismemberment (AD&D)
- **Accelerated Death:** Ability to vary percentage and maximum paid in increments of 5% (50-80%) and \$5,000 (\$250k to \$800k) with Underwriting approval
- **Actively at work:** Working from home / remote workers are now included in definition of “actively at work”
- **Basic Life benefit amounts:** Can choose one or more – flat amounts, multiple of salary and/or class schedule
- **Basic Dependent Life benefit amounts:** Three additional options for both small and large groups available
- **Basic Dependent Life termination age – Spouse:** Terminates for spouse at age 70 instead of age 65
- **Voluntary Life:** Increased maximum benefit options for employee, spouse and child
- **Voluntary Life Rating:** More flexibility in Voluntary Life rates
- **Voluntary Life Age Limits for GI:** Ability to offer new limits on age – GI would not apply to employees 70+ and spouses 65+

View the [2023 Humana Life benefit summary](#)

Are we still offering a two-year rate guarantee for group term life?

Yes, we are offering a two-year rate guarantee as well as a three-year option with a 5% rate load.

Are voluntary life policy increases of \$25,000 per year without Evidence of Insurability (EOI) an option?

Yes, employee increases of \$25,000 are allowed within 31 days following renewal. For employees, any increase greater than \$25,000 or not during the 31 days following renewal will always require EOI. Spouse increases of any amount, at any time, require EOI.

When does a change in an employee's age impact premium determinations?

These rate changes occur at renewal.

With the new age limits for both Basic and Voluntary, will these age limits apply to only new groups and new members? Or will existing groups and members also follow the new age limits?

The new age limits will only apply to new Humana groups.

Can Humana support a preservation of guaranteed issue (GI)?

In some cases, yes. Underwriting is able to make that decision.

Can Humana match rates?

In some cases, yes. Underwriting is able to make that decision.



2023 Humana Life frequently asked questions

Can Humana match in-force plans?

In some cases, yes. Underwriting is able to make that decision.

What are the portability requirements and options for Voluntary Life?

Requirements:

- An active eligible employee who leaves the group can continue Voluntary Life insurance by paying annual premiums to Humana if they are not yet age 70
- Only coverage in-force or a lesser amount can be ported
- Employee must exercise portability option with 31 days of termination
- Employee will be charged Humana's current portability rates when they leave

Portability terminates when:

- The employer terminates;
- Employee stops paying premium; or
- Employee turns age 70

Can I quote both the previous generation and the new 2023 Humana Life product to a group?

No. At this time, all new Humana groups should be quoted the 2023 Humana Life and all existing groups should be quoted the prior generation.

Is the online plan builder tool being updated to reflect the new product offering?

Yes. When using the [online plan builder tool](#) generate a plan summary, be aware that all options for both generations will be displayed. Please ensure you select the correct values based on what generation the plan summary is for.

What marketing resources are available?

You can find all our marketing resources in our [Employer Benefits Marketing Kit](#).

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Life plans insured by Humana Insurance Company. Plans not available in California and New York.

This communication provides a general description of certain identified insurance or non-insurance benefits provided under one or more of our benefit plans. Our benefit plans have exclusions and limitations and terms under which the coverage may be continued in force or discontinued. For costs and complete details of the coverage, refer to the plan document or call or write your Humana insurance agent or the company. In the event of any disagreement between this communication and the plan document, the plan document will control.

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