

## Group Life Insurance 101

Group life insurance is coverage offered under one contract to a group of people — typically by employers, but sometimes by unions and trade organizations.

While it can be affordable, participating in a group plan may not offer your clients the right amount of protection for their families' needs. In these cases, complementing a group life insurance policy with a separate term policy is a great solution.



## Why term over group?

### Employment status

#### Group

Group insurance plans are rarely portable, meaning that if your client leaves their job, they'll no longer be covered. If the policy does transfer, premiums may be higher.

#### Term

Term coverage is not dependent on your client's employer: Once placed, a term policy guarantees financial protection until the specified term ends.

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### Coverage amounts

#### Group

Group coverage is generally capped at \$50,000, or may max out at 1-2x your client's annual salary. Policygenius experts recommend a coverage amount 10-30x their income to avoid being underinsured.

#### Term

Term plans are offered at a variety of face amounts to match your client's specific needs, making them an ideal tool for closing coverage gaps left by an insufficient group policy.