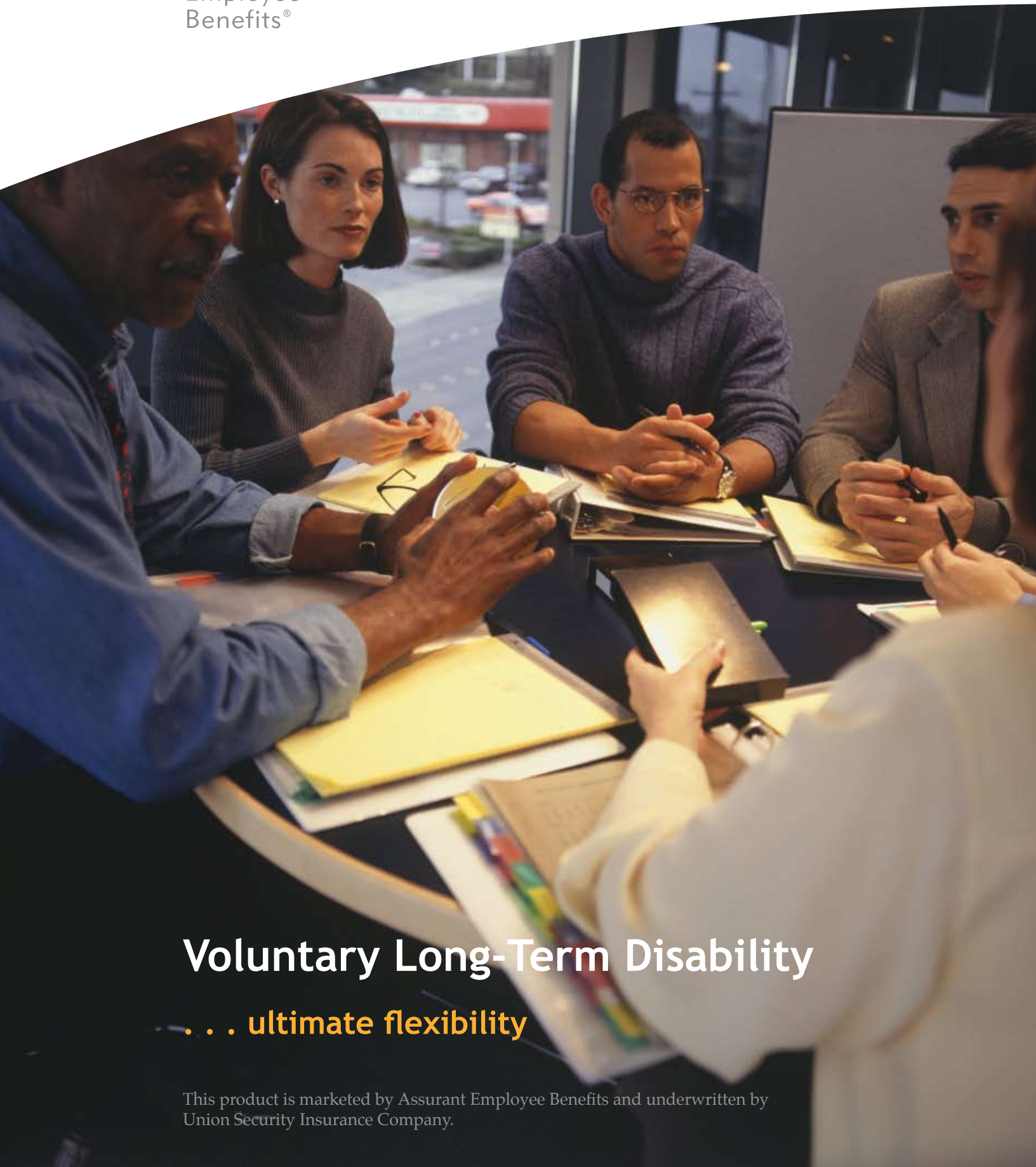




ASSURANT
Employee
Benefits®

Assurant. On your terms.™



Voluntary Long-Term Disability

... ultimate flexibility

This product is marketed by Assurant Employee Benefits and underwritten by Union Security Insurance Company.

From traditional disability insurance programs to new patent-pending features and options, Assurant Employee Benefits can design a quality disability program that meets the needs of employers and employees alike.

A clear employee need

Nearly one in seven individuals will become disabled for five or more years prior to age 65. That number increases to nearly one in five in the group between ages 35 and 65.¹ Yet less than 20% of full-time employees of small employers have access to long-term disability coverage in the workplace.² Perhaps their employers have been unable to offer disability coverage or they work in an industry to which disability coverage has not been readily available or affordable.

Increasing cost concerns

Disability costs account for nearly 7% of company payrolls.³ They include medical absence or sick leave benefits, disability insurance premiums and Workers' Compensation. They also include overtime and hiring replacement employees, which leads to increased time spent on administrative items and training, and decreased productivity. And they include low morale when a valued employee is disabled – particularly if that employee is not covered by a solid disability insurance plan.

The solution

Assurant Employee Benefits' 100% employee-paid Voluntary LTD coverage, purchased at group rates* through payroll deduction, enables employers to increase employee benefit choices at no additional cost beyond plan administration expenses. In addition to containing benefit costs, employers are provided the opportunity to offer benefits that their employees want and need. In fact, employees rank disability insurance as one of the top desired employee benefits, close behind dental and medical coverage.⁴

Flexible choices

Assurant Employee Benefits' Voluntary LTD provides flexibility for both employers and employees, with options that extend well beyond traditional approaches to voluntary disability. Employers can choose between multiple definitions of disability (including our patent-pending impairment rating definition of disability) and benefit duration options to create a program that best meets their needs.

The terms "we," "us," "our," and the like, refer to each as applicable.

*Rates are subject to change.

¹1987 Commissioners Group Disability Table, Society of Actuaries

²National Compensation Survey: Employee Benefits in Private Industry in the United States, 2006, U.S. Department of Labor.

³The Mercer/Marsh Survey on Health, Productivity and Absence Management Programs, 2007.

⁴Navigating the Workplace Benefits landscape, LIMRA 2006.

For companies . . .

Cost control through flexible choices

- Choice of qualifying periods
- Choice of unit-based or percentage of pay plans
- Choices on how disability is defined after the initial 24 month “regular” occupation period so that plan and pricing can be “tailored” to suit the customer’s needs.
- Benefit duration options
- Competitive group rates

An easier benefit option

Assurant Employee Benefits makes it easier for employers to offer these benefits by:

- Providing all enrollment materials
- Offering a monthly list bill
- Offering an annual enrollment for plan changes due to age or coverage increases

Features which make it simple to choose and keep coverage

Assurant Employee Benefits’ Voluntary LTD is designed to remove roadblocks to employee enrollment and plan maintenance. Here’s how:

- Personalized enrollment forms may be available for each employee with a benefit and cost illustration.
- Coverage is available on a guarantee issue basis (no health questions asked) for timely applicants. In addition, employees can choose to increase their benefits or decide to join the plan **without answering health questions** during the annual enrollment period.
- Plan payments are simply deducted from payroll.
- If insurance terminates, employees may be able to convert to their own LTD plan (conversion plan provisions and cost may differ from the inforce policy and some restrictions apply).



Voluntary Long-Term Disability plan highlights

Traditional “to age 65” plan

- Qualifying period options – employer choice of 3 months or 6 months
- Depending on the option chosen by the employer, employees may enroll in a unit-based or percentage of pay plan. If a unit plan is chosen, employees can elect up to 60% of their covered pay in units of \$100. If a percentage-based plan is chosen, employees will be covered for 60% of basic pre-disability pay.
- Definition of Disability options – All plans have a “regular” occupation definition of disability throughout the qualifying period and the next 24 months of disability. No loss of earnings is required. The employer may select the definition of disability for continued benefits beyond 24 months from the following three options:
 - “Any gainful occupation” definition – continues benefits if an injury, sickness or pregnancy prevents insured from performing at least one of the material duties of each gainful occupation for which he/she is qualified by education, training and experience. A gainful occupation is defined as an occupation in which the insured could reasonably be expected to earn as much as his/her benefit amount within 12 months of return to work.
 - Social Security qualified (SSQ) definition – continues benefits if the claimant has qualified for Social Security disability benefits or meets the gainful occupation test (if ineligible for Social Security Disability).
 - Impairment rating definition – Assurant Employee Benefits’ patent-pending impairment rating definition continues benefits if the employee has a 51% or greater impairment rating, or extreme impairment due to mental or behavioral disorders, or diagnosis of a terminal medical condition after the coverage effective date. Impairment ratings reflect the severity of medical conditions and the degree to which they limit an individual’s ability to function. A rating is determined by the results of a “whole person impairment rating” calculation, which must be performed by a certified physician using “The Guides to the Evaluation of Permanent Impairment,” 5th Edition, published by the American Medical Association (“The AMA Guides”). The AMA Guides require a defined process and exacting standards for determining the numerical whole person impairment rating. The result is a clear and objective benchmark for benefits qualification.

- Coverage on and off the job, 24 hours a day
- All 100% direct offsets (including full family Social Security) except for return-to-work earnings, which are directly offset at 50%
- Benefits payable to the later of age 65 or 24 months
- 3-month survivor benefit
- Coverage for Special Conditions limited to 12 months – chronic fatigue syndrome, fibromyalgia, carpal tunnel syndrome, environmental allergic illness, certain musculoskeletal and connective tissue disorders, mental illnesses, alcoholism, and drug or chemical abuse disabilities*
- Waiver of premium during disability benefit periods
- Two-year rate guarantee
- Rates are five-year age-banded, industry-adjusted card rates and census free (except for transfer groups with more than 500 eligible lives)
- Benefits paid monthly

*Drug/chemical disabilities are excluded for certain industries.

2- and 5-year duration options

For added flexibility that meets employer and employee needs, we also offer 2- and 5-year plan duration options when our regular occupation/any occupation definition of disability is selected. All other plan features match those listed above. With these plans you may also quote a 30 day qualifying period.



Participation Guidelines

Coverage is offered on a “guarantee issue” basis (no health questions) so long as 20% of eligible employees enroll (10 insureds minimum enrollment).

Eligibility Guidelines

To be eligible for coverage, an employee must work full time, year round, in the United States, earn at least \$12,000 per year in basic pay, and meet any other eligibility requirements set by the employer.

Limitations

The plan pays no benefit for any disability which begins in the first 12 months of a person’s coverage, if the disability results from a pre-existing condition. A pre-existing condition is one for which the employee has seen a medical practitioner or taken medication in the six months prior to the coverage effective date. We will not pay benefits for a pre-existing condition unless the disability begins after 12 consecutive months during which the employee is continuously insured under this plan.

Exclusions

We will not pay benefits for any time the insured is confined to any facility because he or she was convicted of a crime or public offense. We will not pay benefits for any disability caused by:

- war or any act of war, whether declared or not;
- intentionally self-inflicted injury, while sane or insane;
- taking part in or the result of taking part in committing an assault or felony;
- participating in any sport for wage, compensation, or profit or racing any type of vehicle in an organized event;
- participating in any activity or event, including the

operation of a vehicle, while under the influence of a controlled substance unless administered by a doctor or taken according to the doctor’s instructions, or

- intoxication (intoxication means that condition as defined by the law of the jurisdiction in which the accident occurred).

In addition, we will not pay benefits if:

- the employer, the policyholder or an associated company has offered the insured the opportunity to return to limited work while disabled;
- the insured is functionally capable of performing the limited work which is offered; and
- the insured does not return to work when and as scheduled.

Coverage will not go into effect unless the minimum participation requirement is met. Assurant Employee Benefits reserves the right to cancel the policy with written notice to the policyholder.

The brochure is not a certificate of insurance or a summary plan description required by ERISA but rather an overview of available coverage. The policyholder or BancorpSouth Bank as Trustee holds the master policy containing all provisions of the group plan. Please note, because of individual state laws some plan provisions are not available or may require modification.

Policies issued will contain limitations, exclusions, and restrictions and will contain terms under which the policy can be continued in force or discontinued at the option of Assurant Employee Benefits. For cost information and details of coverage, contact Assurant Employee Benefits.



ASSURANT

Employee
Benefits®

Assurant Employee Benefits specializes in quality employee benefits and services, including long-term and short-term disability, life and accidental death and dismemberment insurance, dental coverage and disability reinsurance management services. Assurant Employee Benefits also offers voluntary (employee-paid) disability, life and dental plans. Underwriting flexibility allows Assurant Employee Benefits to market tailor-made benefit plans for groups of most any size. Assurant Employee Benefits is located in Kansas City, Missouri.

2323 Grand Boulevard
Kansas City, MO 64108-2670
T 816.474.2345
F 816.881.8996
www.assurantemployeebenefits.com

©2009 Assurant
KC4434 (4/2009)