

# Life and Disability Insurance Plans

For Employer Groups



**MEDMUTUAL LIFE**<sup>®</sup>

A Medical Mutual Company





# Offering Your Employees Peace of Mind

**Providing life and disability insurance is an excellent way to help attract and retain talented employees. More importantly, it allows your employees to build the financial protection and security they need to prepare their families for the unexpected — at an affordable cost for you and them. MedMutual Life, a subsidiary of Medical Mutual, offers a selection of high-quality plans with flexible cost-sharing options.**



# Life and Disability Coverage

## Planning for the Unexpected

### Life Insurance

One-third of Americans believe they would feel the financial impact from the loss of their families' primary wage earner within one month of their passing, half say they would feel an impact within six months, and younger people say they'd feel an impact before older people. If an employee passes away without life insurance, the financial impact can be devastating to the employee's family on top of coping with their loss. Life insurance can be a safety net to ensure these loved ones receive a level of financial support.

Despite the potential financial impact, fewer than half of American adults have life insurance. Studies find that 80% of consumers are misinformed about how much term life insurance premiums cost. Millennial and Gen X adults have overestimated these costs by nearly 213% and 119%, respectively. With cost in mind, MedMutual Life offers plans at competitive group rates and often with guaranteed issue, meaning you can obtain coverage without your employees having to answer health questions or complete a medical exam.

### Disability Insurance

The Social Security Administration estimates that one in four 20-year-olds in the work force today will experience a disability before they retire. Nearly 90% of disabilities are not work-related and, therefore, are not covered by workers' compensation. In fact, chronic illness is responsible for most of the disabilities people experience, not accidents.

When an employee becomes injured or too sick to work, they lose their income while likely experiencing higher expenses. Results from a 2018 Federal Reserve Board survey indicate many American adults would struggle to make ends meet when faced with a sudden financial disruption, such as loss of income. Disability insurance helps make up for these wages, providing relief for a certain period of time. Through MedMutual Life, you can offer short- and long-term disability insurance to protect your employees.

# Options to Fit Your Employees' Needs

**We offer a variety of life insurance and disability insurance options for your employees through MedMutual Life. Our most common coverage options include:**

## **Basic Life and Accidental Death and Dismemberment Insurance (AD&D)**

This affordable coverage is generally employer paid and easy to obtain for you and your employees. Basic Life insurance pays a benefit to the designated beneficiary if the insured employee passes away. In addition, AD&D provides enhanced coverage for unexpected events and pays a benefit if the insured employee passes away or becomes injured from a covered accident.

## **Supplemental Life and AD&D Insurance (also referred to as Optional or Voluntary Life)**

This next level of life coverage allows employees to increase their protection for their individual and family needs at no cost to you. It's 100% employee paid through payroll deduction and provides great benefits at a competitive group rate. This life plan pays a benefit to the designated beneficiary if the insured employee passes away. For AD&D coverage, it also pays a benefit to the designated beneficiary if the insured employee passes away or becomes injured from a covered accident. This coverage is available for your employees' spouse and/or child(ren).

## **Short-term Disability Insurance**

MedMutual Life short-term disability insurance provides affordable coverage to help replace lost income in the event of a non-work-related accident or illness that prevents an employee from working. These plans serve as income replacement, helping your employees pay for expenses while they recover.

## **Long-term Disability Insurance**

If an employee has an unexpected illness or injury that limits their ability to work for an extended time, long-term disability insurance can provide financial relief by replacing monthly income. Many people think savings or Social Security will be enough to help a disabled employee cover their expenses. Unfortunately, savings doesn't always last, and many Social Security disability claims are initially denied. This coverage relieves some of the financial stress so your employees can focus on their well-being.

## **Family Medical Leave Act (FML or FMLA Administration)**

Pair short- or long-term disability insurance with FML Administration. The Family Medical Leave Act requires that employees receive up to 12 weeks of unpaid leave and continued benefits during a given 12-month period for their own or a family member's serious health condition. FML Administration can be challenging and time consuming for most employers. That's why we handle the administration for you, and make sure each leave is processed in full compliance with federal and applicable state legislation.

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\*Please contact your Medical Mutual representative for comprehensive information on all MedMutual Life offerings.







# Value-added Living Benefits

**To provide additional security, we offer value-added living benefits to help your employees when life gets in the way. These benefits, administered by our third-party partners, supplement your basic life coverage and can be valuable resources in times of need. These services may be included at no additional cost with your policy, depending on group size and the product you enroll in. Please contact your Medical Mutual representative for more detailed information regarding these offerings.**

## Online Will Preparation

Employees can protect their loved ones and their own personal wishes by creating a will. This service through New Directions® offers an interactive will maker, which can take less than an hour to complete. Your employees will also have online access to an extensive catalog of legal information, including a library of articles, FAQs, tips and helpful legal definitions.

## Identity Theft Protection

Through our partnership with ID Resolution®, we offer a comprehensive program should any of your employees have their identity compromised. This includes one-on-one access to an experienced fraud specialist, who can resolve financial, criminal or medical identify theft. Employees can set up a number of services, such as fraud alerts, cyber monitoring of credit cards or bank accounts and assistance with law enforcement.

## Travel Assistance

The Global Emergency Assistance program, offered by Assist America®, provides medical and non-medical emergency services to ensure your employees have extra protection while traveling abroad or more than 100 miles from their permanent address. This can include prescription assistance, medical monitoring, foreign hospital admission assistance, emergency transportation, lost luggage and document assistance, return of mortal remains and more.

## Grief Counseling Services

When people experience loss, they can often benefit from a helping hand. Our partner, New Directions®, offers grief counseling at no cost to your employees. Talking with a grief counselor can provide valuable support during a difficult time. These visits are confidential and can help employees cope with loss as they heal.

## Employee Assistance Program (EAP)

HealthAdvocate® provides 24/7 confidential and personal support for your employees and their families for everyday challenges. This can include assistance with legal problems, life transitions, substance abuse and more. Their trained health advocates are a great resource for learning strategies to manage stress, depression, anger and improve focus to find balance no matter where you are in life.

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### **Learn More About Your Options**

For more information about coverage options or to get started on a quote, please contact your Medical Mutual representative or visit [MedMutual.com/GroupLife](https://www.MedMutual.com/GroupLife).

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This document is an overview only. It does not secure coverage and is for informational purposes. The life and disability insurance policies listed are offered and underwritten by MedMutual Life Insurance Company. Life and disability insurance policies contain exclusions and limitations.

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2060 East Ninth Street  
Cleveland, OH 44115-1355

[MedMutual.com](http://MedMutual.com)