

FAQs – Permanent Life Insurance with Long-Term Care (offered by Chubb)

Q: What is Permanent Life Insurance with Long-Term Care (LTC) offered by Chubb?

A: Permanent Life Insurance with Long-Term Care (LTC) provides financial peace of mind during your working years and into retirement. It has two components: one a life insurance part that will pay a benefit to your beneficiaries if you pass away, and one that makes payments to you if you qualify for the coverage's Long-Term Care benefits. You can keep the policy even after you retire or if you leave Mattel.

Q: I already have life insurance, why do I need permanent life insurance?

A: Group Term life insurance is great for coverage during your working years when your family is financially relying on you the most as a salary replacement tool. It does however increase in cost as you age and become less feasible when you're older. Permanent Life insurance complements a wider strategy; you lock in your rate at the age you are when you first elect coverage, allowing you to take life insurance into your later years so that your family has money for end-of-life nuisance debt. This benefit also has a Long-Term Care component whereas other policies do not.

Q: If I enroll in Permanent Life Insurance with LTC, will my rates increase as I age?

A: Unlike term life insurance, where your rates increase incrementally with each age band; permanent life insurance with LTC will maintain the same rate at time of enrollment and are guaranteed through age 100.

Q: How will I pay my premiums if I enroll in Permanent Life Insurance with LTC?

A: Enrollments are initiated by you directly through Chubb's website and payment is facilitated by Chubb via ACH. You will need to have your bank account and routing numbers readily available when you access the website to enroll in the plan.

Q: Can I enroll in Permanent Life Insurance with LTC outside of my enrollment event?

A: No. Enrollments must be initiated during a new hire or Annual Enrollment event.

Q: Is Permanent Life Insurance with LTC guaranteed issue?

A: Yes, up to \$150k during your initial enrollment event. If you decline coverage initially, you may be subject to medical underwriting at future enrollments and could be declined coverage based on your current health status.

Q: What is the Terminal Illness Benefit?

A: After coverage has been in force for two years, the insured can receive 50% of the death benefit immediately, up to \$100,000, if diagnosed as terminally ill.

Q: Can I cover my spouse? And other family members?

A: Yes, coverage is available for your spouse/domestic partner; however, dependents and other family members are not eligible for coverage.