

News Release

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Symetra's New Critical Illness Insurance Offers Employers Expanded, Flexible Coverage Options to Help Protect Employees at Every Life Stage

BELLEVUE, Wash.—(June 30, 2021)—Symetra Life Insurance Company, a national provider of employee benefits, has introduced an innovative new Critical Illness (CI) insurance product with a flexible plan design that gives employers the ability to tailor coverage to the needs of their specific workforce. Symetra Critical Illness offers a unique 'life stage' approach: In addition to coverages typically found in a Critical Illness policy — cancer, heart attack, stroke — it offers optional benefits for those starting or growing their family, for childhood diagnoses such as autism or development delay, and for conditions that appear later in life, such as dementia, allowing employees of all ages to get the financial support they need to navigate major life events.

Critical illness insurance provides financial support by paying a lump-sum benefit that can be used for anything—from medical bills to childcare—after a covered diagnosis.

“Flexibility is a key feature of our new CI policy, allowing employers to truly customize their plan design. Its broader focus on entire-life care brings new conditions to the table — like infertility and significant mental illness — that have not previously been contemplated under the critical illness umbrella. We think the ability to provide coverage that is meaningful and relevant to a wide range of age groups in today’s multi-generational workforce offers a competitive advantage to employers as they seek to attract and retain talent,” said Todd Dzen, assistant vice president for product management at Symetra.

Symetra Critical Illness insurance offers broad definitions for medical conditions with coverage for hundreds of potential diseases. Benefits start with a 'core' or 'enhanced core' plan of standard covered conditions which employers can expand on by adding preset 'modules' to create a unique set of benefits for their group. The 10 modules range from family planning to childhood conditions to autoimmune diseases to mental illness. Each module groups similar conditions within that category, which policyholders may add a la carte style to offer more robust coverage.

Symetra's new group critical illness plan standardly offers:

- Flexible premium rates
- No benefit waiting period
- No preexisting conditions
- Portability and continuation options
- Additional occurrence benefit

For more information about [Symetra Critical Illness Insurance](#), including state availability, contact your Symetra Benefits representative.

Symetra offers group life, disability, absence management and stop loss insurance coverage. In addition to critical illness, its Select Benefits voluntary product suite includes accident and hospital indemnity insurance, as well as GapAssist, a package of accident, critical illness and hospital indemnity benefits designed to complement any other plan, including major medical coverage paired with an HSA.

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About Symetra

Symetra Life Insurance Company is a subsidiary of Symetra Financial Corporation, a diversified financial services company based in Bellevue, Washington. In business since 1957, Symetra provides employee benefits, annuities and life insurance through a national network of benefit consultants, financial institutions, and independent financial professionals and insurance producers. For more information, visit www.symetra.com.

Important Information

Critical illness policies, insured by Symetra Life Insurance Company, 777 108th Avenue NE, Suite 1200, Bellevue, WA 98004, are not available in all U.S. states or any U.S. territory. Covered conditions may vary by state. They are designed to provide benefits at a preselected, fixed dollar amount for covered conditions. They are not a replacement for major medical or other comprehensive coverage, and do not satisfy the minimum essential coverage requirements of the Affordable Care Act. Base policy form number is SBC-045301/21.

Coverage may be subject to exclusions, limitations, reductions and termination of benefit provisions.

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