

Voluntary Paid Leave Insurance

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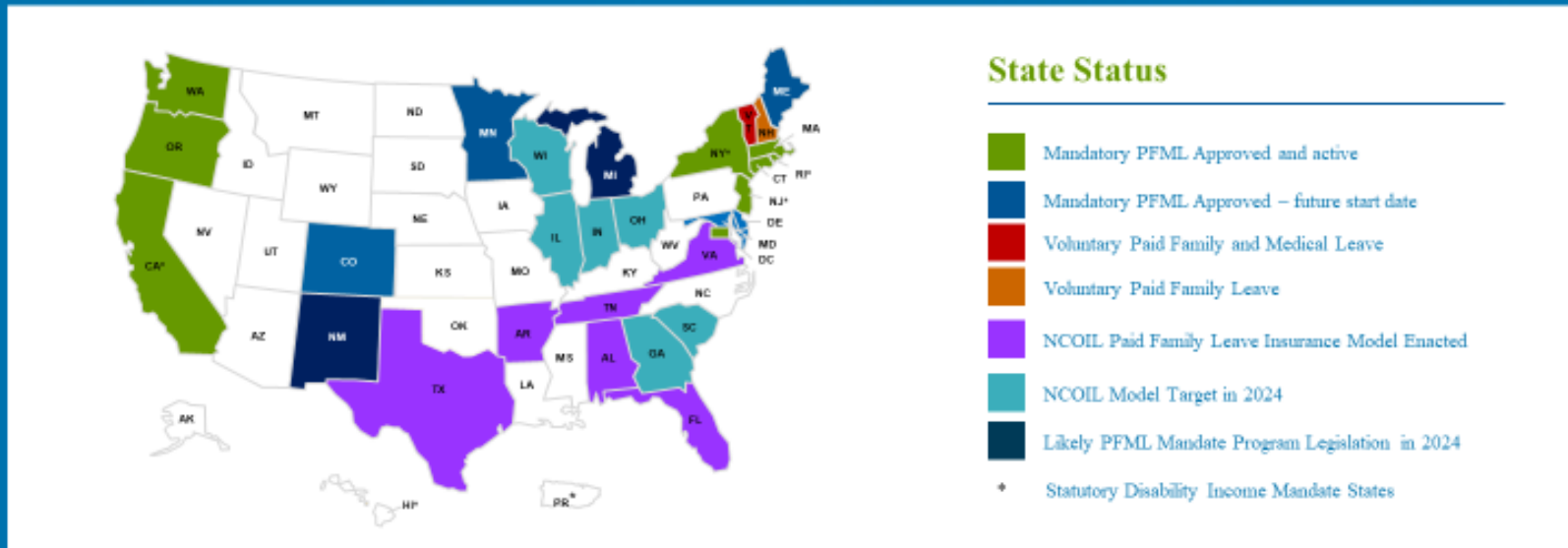
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Where we are now

The Paid Family and Medical Leave Landscape

As of September 2023



What Does the NCOIL PFL Model Do?

- Allows insurance regulators to recognize paid family leave as a type of group life & health insurance product
- Allows insurance carriers to expand availability of paid family leave benefits by offering voluntary PFL products as a rider to DI policy or stand-alone policy.
- Allows employers the flexibility to build a PFL product that fits their budget and workforce planning needs.
- Allows employees access to income replacement benefits when they are bonding with a new child or need to care for a family member with a serious health condition.

Additional Considerations

- Enacting the NCOIL Model does not create a mandate that employers must offer paid leave coverage. It is a voluntary product.
- Employers providing paid family leave as part of their benefit package could transition to a fully insured product if it better fits their needs and culture.
- As PFL products are filed, marketed and sold, the DOI can monitor market activity and report data.