

Unum Group
Form 424B2
May 23, 2018
Table of Contents

Filed Pursuant to Rule 424(b)(2)
Registration No. 333-220106

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Proposed Maximum Aggregate Offering Price(1)	Amount of Registration Fee(2)
6.250% Senior Notes due 2058	\$345,000,000	\$42,952.50

(1) Includes an overallotment option of \$45,000,000.

(2) Calculated in accordance with Rule 457(r) under the Securities Act of 1933.

Table of Contents

PROSPECTUS SUPPLEMENT

(to Prospectus dated August 22, 2017)

\$300,000,000

Unum Group

6.250% Junior Subordinated Notes due 2058

We are offering through this prospectus supplement \$300,000,000 aggregate principal amount of our 6.250% Junior Subordinated Notes due 2058, which we refer to in this prospectus supplement as the junior subordinated notes. Interest on the junior subordinated notes will accrue at an annual rate of 6.250% and will be payable quarterly in arrears on March 15, June 15, September 15 and December 15, beginning on September 15, 2018. So long as no event of default with respect to the junior subordinated notes has occurred and is continuing, we have the right, on one or more occasions, to defer the payment of interest on the junior subordinated notes as described in this prospectus supplement for one or more consecutive interest periods that do not exceed five years. Deferred interest will accrue additional interest at an annual rate equal to the annual interest rate then applicable to the junior subordinated notes, compounded on each interest payment date.

The junior subordinated notes will mature on June 15, 2058. Payment of the principal on the junior subordinated notes will be accelerated only in the case of Unum Group's bankruptcy or certain other insolvency events with respect to Unum Group. There is no right of acceleration in the case of default in the payment of interest on the junior subordinated notes or the performance of any of our other obligations with respect to the junior subordinated notes.

We may redeem the junior subordinated notes, in whole but not in part, at any time prior to June 15, 2023, within 90 days after the occurrence of a tax event, a regulatory capital event or a rating agency event at a redemption price equal to (i) in the case of a tax event or a regulatory capital event, 100% of their principal amount plus accrued and unpaid interest or (ii) in the case of a rating agency event, 102% of their principal amount plus accrued and unpaid interest. On or after June 15, 2023, we may redeem the junior subordinated notes, in whole or in part, at a redemption price per \$25 principal amount of such junior subordinated notes equal to 100% of their principal amount plus accrued and unpaid interest. The junior subordinated notes are issuable in denominations of \$25 and integral multiples of \$25 in excess thereof.

The junior subordinated notes will be unsecured, subordinated and junior in right of payment to all Unum Group's existing and future senior debt (as defined in this prospectus supplement). In addition, the junior subordinated notes are structurally subordinated to any indebtedness of our subsidiaries.

We intend to apply to list the junior subordinated notes on the New York Stock Exchange. If approved for listing, trading on the New York Stock Exchange is expected to commence within 30 days after the junior subordinated notes are first issued.

Investing in the junior subordinated notes involves risks. We urge you to carefully read the Risk Factors section beginning on page S-7 of this prospectus supplement and the Item 1A. Risk Factors section of our annual report on Form 10-K for the year ended December 31, 2017 before you make any decision to invest in the junior subordinated notes.

Neither the Securities and Exchange Commission (SEC) nor any state securities commission has approved or disapproved of these junior subordinated notes or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

Per Junior

	Subordinated Note	Total (3)
Public offering price (1)	\$ 25.00 (100%)	\$ 300,000,000
Underwriting discount (2)	3.111%	\$ 9,331,550
Proceeds to Unum Group before expenses	96.889%	\$ 290,668,450

- (1) Plus accrued interest, if any, from and including May 29, 2018, if settlement occurs after that date.
- (2) An underwriting discount of \$0.7875 per junior subordinated note sold in this offering (or up to \$9,450,000 for all junior subordinated notes) will be deducted from the proceeds paid to Unum Group by the underwriters. However, the discount will be \$0.50 per junior subordinated note for sales to institutions. As a result of sales to certain institutions, the total underwriting discount and the total proceeds to Unum Group (after deducting such discount) will equal \$9,331,550 and \$290,668,450, respectively.
- (3) Assumes no exercise of the underwriters' over-allotment option described below.

We have granted the underwriters an option to purchase up to an additional \$45,000,000 aggregate principal amount of junior subordinated notes to cover over-allotments, if any, provided that settlement of any such additional junior subordinated notes occurs concurrently with the settlement of all other junior subordinated notes being offered and sold in the offering. Should the underwriters exercise this option in full, upon the exercise of the option, the total public offering price, underwriting discount and proceeds to Unum Group (before expenses) will equal \$345,000,000, \$10,749,050 and \$334,250,950, respectively, assuming all such additional junior subordinated notes are sold to retail investors.

The underwriters expect to deliver the junior subordinated notes to purchasers through the book-entry delivery system of The Depository Trust Company for the accounts of its participants, including Clearstream Banking, société anonyme, and Euroclear Bank S.A./N.V., on or about May 29, 2018, against payment in immediately available funds.

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Joint Book-Running Managers

**BofA Merrill Lynch
UBS Investment Bank**

J.P. Morgan

**Morgan Stanley
Wells Fargo Securities**

May 21, 2018

Table of Contents

TABLE OF CONTENTS

	Page
Prospectus Supplement	
<u>About this Prospectus Supplement</u>	S-ii
<u>Prospectus Supplement Summary</u>	S-1
<u>Risk Factors</u>	S-7
<u>Cautionary Statement Regarding Forward-Looking Statements</u>	S-12
<u>Use of Proceeds</u>	S-14
<u>Capitalization</u>	S-15
<u>Consolidated Ratios of Earnings to Fixed Charges</u>	S-16
<u>Description of the Junior Subordinated Notes</u>	S-17
<u>Material U.S. Income Tax Consequences</u>	S-29
<u>Benefit Plan Investor Considerations</u>	S-33
<u>Underwriting</u>	S-36
<u>Validity of the Junior Subordinated Notes</u>	S-41
<u>Experts</u>	S-41
<u>Where You Can Find More Information</u>	S-42

	Page
Prospectus	
<u>About this Prospectus</u>	1
<u>Where You Can Find More Information</u>	3
<u>Cautionary Statement Regarding Forward-Looking Statements</u>	4
<u>Unum Group</u>	6
<u>Use of Proceeds</u>	7
<u>Consolidated Ratios of Earnings to Fixed Charges</u>	8
<u>Description of Debt Securities</u>	9
<u>Description of Preferred Stock</u>	24
<u>Description of Depositary Shares</u>	27
<u>Description of Common Stock</u>	31
<u>Description of Warrants</u>	34
<u>Description of Stock Purchase Contracts</u>	36
<u>Description of Units</u>	37
<u>Legal Ownership and Book-Entry Issuance</u>	38
<u>Plan of Distribution</u>	44
<u>Validity of the Securities</u>	46
<u>Experts</u>	47

Table of Contents

ABOUT THIS PROSPECTUS SUPPLEMENT

You should read this prospectus supplement along with the accompanying prospectus and the documents incorporated by reference in the accompanying prospectus. The information contained in this prospectus supplement supersedes any inconsistent information contained in the accompanying prospectus. We are responsible for the information contained in this prospectus supplement and contained or incorporated by reference in the accompanying prospectus, and in any related free writing prospectus we prepare or authorize. We have not, and the underwriters have not, authorized anyone to provide you with any other information, and we and the underwriters take no responsibility for other information others may give you. We and the underwriters are not making an offer to sell these securities in any jurisdiction where the offer is not permitted. You should not assume that the information contained in this prospectus supplement, or contained or incorporated by reference in the accompanying prospectus, or in any related free writing prospectus is accurate as of any date other than their respective dates.

Unless we have indicated otherwise, or the context otherwise requires, references in this prospectus supplement and the accompanying prospectus to Unum, we, us, and our or similar terms are to Unum Group and its subsidiaries.

S-ii

Table of Contents

PROSPECTUS SUPPLEMENT SUMMARY

This summary contains selected information about us and this offering. Because this is a summary, it may not contain all the information that may be important to you. You should read this entire prospectus supplement and the accompanying prospectus carefully, including, but not limited to, the information set forth under Risk Factors in this prospectus supplement and in Item 1A. Risk Factors section of our annual report on Form 10-K for the year ended December 31, 2017 (the 2017 10-K) and our consolidated financial statements and the schedules and related notes and Management's Discussion and Analysis of Financial Condition and Results of Operations in the 2017 10-K and the other information incorporated by reference into the accompanying prospectus.

Unum Group

Unum Group, a Delaware general business corporation, and its insurance and non-insurance subsidiaries, which collectively with Unum Group we refer to as the Company, operate in the United States, the United Kingdom, and, to a limited extent, in certain other countries. The principal operating subsidiaries in the United States are Unum Life Insurance Company of America (Unum America), Provident Life and Accident Insurance Company (Provident), The Paul Revere Life Insurance Company (Paul Revere Life), Colonial Life & Accident Insurance Company, Starmount Life Insurance Company (Starmount Life) and in the United Kingdom, Unum Limited. We are a leading provider of financial protection benefits in the United States and the United Kingdom. Our products include disability, life, accident, critical illness, dental and vision, and other related services. We market our products primarily through the workplace.

We have three principal operating business segments: Unum US, Unum UK, and Colonial Life. Our other segments are the Closed Block and the Corporate segments.

The benefits we provide help protect people from the financial hardship of illness, injury, or loss of life by providing support when it is needed most. As one of the leading providers of employee benefits in the U.S. and the U.K., we offer a broad portfolio of products and services through the workplace.

Specifically, we offer group, individual, and voluntary benefits, either as stand-alone products or combined with other coverages, that help employers of all sizes attract and retain a stronger workforce while protecting the incomes and livelihood of their employees. We believe employer-sponsored benefits represent the single most effective way to provide workers with access to the information and options they need to protect their financial stability. Working people and their families, particularly those at lower and middle incomes, are perhaps the most vulnerable in today's economy yet are often overlooked by many providers of financial services and products. For many of these people, employer-sponsored benefits are the primary defense against the potentially catastrophic fallout of death, illness, or injury.

Reporting Segments

Our reporting segments are comprised of the following: Unum US, Unum UK, Colonial Life, Closed Block, and Corporate.

Unum US Segment

Our Unum US segment includes group long-term and short-term disability insurance, group life and accidental death and dismemberment products, and supplemental and voluntary lines of business. The supplemental and voluntary lines of business are comprised of individual disability, voluntary benefits, and dental and vision products. Unum US

products are issued primarily by Unum America, Provident, and Starmount Life. Paul Revere Life previously issued products reported in our Unum US segment and continues to service the in-force policies, but Paul Revere Life no longer actively markets new business. These products are marketed

S-1

Table of Contents

through our field sales personnel who work in conjunction with independent brokers and consultants. Our market strategy for Unum US is to effectively deliver an integrated offering of employee benefit products in the group core market segment, which we define for Unum US as employee groups with fewer than 2,000 employees, the group large case market segment, and the supplemental and voluntary market segment.

Unum UK Segment

Our Unum UK segment includes insurance for group long-term disability, group life, and supplemental lines of business which include dental, individual disability, and critical illness products. Unum UK's products are issued primarily by Unum Limited and are sold in the United Kingdom through field sales personnel and independent brokers and consultants. Our market strategy for Unum UK is to offer benefits to employers and employees through the workplace with a focus on expansion of the number of employers and employees covered in our core market segment, which we define for Unum UK as employee groups with fewer than 500 employees.

Colonial Life Segment

Our Colonial Life segment includes insurance for accident, sickness, and disability products, which includes our expanded dental and vision products, life products, and cancer and critical illness products issued primarily by Colonial Life & Accident Insurance Company and marketed to employees, on both a group and an individual basis, at the workplace through an independent contractor agency sales force and brokers. Our market strategy for Colonial Life is to effectively deliver a broad set of voluntary products and services in the public sector market and in the commercial market, with a particular focus on the core commercial market segment, which we define for Colonial Life as accounts with fewer than 1,000 employees.

Closed Block Segment

Our Closed Block segment consists of individual disability, group and individual long-term care, and other insurance products no longer actively marketed.

Corporate Segment

Our Corporate segment includes investment income on corporate assets not specifically allocated to a line of business, interest expense on corporate debt other than non-recourse debt, and certain other corporate income and expense not allocated to a line of business.

Principal Executive Offices

Our principal executive offices are located at 1 Fountain Square, Chattanooga, Tennessee 37402 and our phone number is (423) 294-1011.

Table of Contents

The Offering

Issuer	Unum Group
Junior Subordinated Notes	\$300,000,000 aggregate principal amount of our 6.250% Junior Subordinated Notes due 2058 (\$345,000,000 aggregate principal amount if the underwriters exercise their over-allotment option in full), which we refer to as the junior subordinated notes .
Maturity Date	The junior subordinated notes will mature on June 15, 2058 (the maturity date). If that day is not a business day, payment of principal and interest will be postponed to the next business day, and no interest will accrue as a result of that postponement.
Interest Rate and Interest Payment Dates	Interest on the junior subordinated notes will accrue from May 29, 2018. The junior subordinated notes will bear interest at an annual rate of 6.250%. We will pay that interest quarterly in arrears on March 15, June 15, September 15 and December 15 of each year, beginning on September 15, 2018, subject to our rights and obligations as described under Option to Defer Interest Payments below. In the event that any interest payment date falls on a day that is not a business day, the interest payment due on that date will be postponed to the next day that is a business day, and no interest will accrue as a result of that postponement.
Option to Defer Interest Payments	So long as no event of default with respect to the junior subordinated notes has occurred and is continuing, we have the right to defer the payment of interest on the junior subordinated notes for one or more consecutive interest periods that do not exceed five years as described in Description of the Junior Subordinated Notes Option to Defer Interest Payments in this prospectus supplement. We may not defer interest beyond the maturity date, any earlier accelerated maturity date arising from an event of default or any other earlier redemption of the junior subordinated notes. During a deferral period, interest will continue to accrue on the junior subordinated notes at the stated interest rate and deferred interest on the junior subordinated notes will bear additional interest at the stated interest rate, compounded on each interest payment date, subject to applicable law. If we have paid all deferred interest (including compounded interest thereon) on the junior subordinated notes, we can again defer interest payments on the junior subordinated notes as described above.

Subordination

The junior subordinated notes will be unsecured, subordinated and junior in right of payment to all of Unum Group's existing and future senior debt and will rank *pari passu* with all of Unum Group's outstanding 7.405% Junior Subordinated Deferrable Interest Debentures, Series A. Senior debt will include, among other things, all of Unum Group's indebtedness for borrowed money but will not include (1) indebtedness if, upon or prior to the maturity thereof, there shall have been deposited with a depository in trust money (or

S-3

Table of Contents

evidence of indebtedness if permitted by the instrument creating such indebtedness) in the necessary amount to pay, redeem or satisfy such indebtedness as it becomes due, and the amount so deposited shall not be included in any computation of our assets, (2) any obligation that would otherwise be classified as senior debt but where the instrument creating or evidencing the same or pursuant to which the same is outstanding, provides that such indebtedness, obligation or liability is not superior in right of payment to the junior subordinated notes, or ranks *pari passu* with the junior subordinated notes, (3) any indebtedness to one of our subsidiaries, (4) the 7.405% Junior Subordinated Deferrable Interest Debentures, Series A, and (5) the junior subordinated notes. All of Unum Group's other existing indebtedness for money borrowed is senior to the junior subordinated notes. As of March 31, 2018, Unum Group's short- and long-term debt ranking senior to the junior subordinated notes upon liquidation, on an unconsolidated basis, totaled approximately \$2.7 billion. Payments on the junior subordinated notes will also be effectively subordinated to all existing and future liabilities of our subsidiaries to the extent of the assets of such subsidiaries. As of March 31, 2018, our subsidiaries had total liabilities of approximately \$50.1 billion. See "Description of Junior Subordinated Notes Subordination" in this prospectus supplement for the definition of senior debt.

Certain Payment Restrictions Applicable to Unum Group

At any time when we have given notice of our election to defer interest payments on the junior subordinated notes but the related deferral period has not yet commenced or a deferral period is continuing, we and our subsidiaries generally may not make payments on or redeem or purchase any shares of our capital stock or any of our debt securities or guarantees that rank upon our liquidation on a parity with or junior to the junior subordinated notes, subject to certain limited exceptions.

The terms of the junior subordinated notes permit Unum Group to make any payment of current or deferred interest on its indebtedness that ranks on a parity with the junior subordinated notes upon its liquidation (parity securities), including our 7.405% Junior Subordinated Deferrable Interest Debentures, Series A, that is made *pro rata* to the amounts due on such parity securities (including the junior subordinated notes), and any payments of principal or current or deferred interest on parity securities that, if not made, would cause Unum Group to breach the terms of the instrument governing such parity securities.

For more information, see "Description of the Junior Subordinated Notes Dividend and Other Payment Stoppages During Deferral Periods and Under Certain Other Circumstances" in this prospectus supplement.

S-4

Table of Contents

Optional Redemption

We may elect to redeem the junior subordinated notes:

in whole at any time or in part from time to time on or after June 15, 2023 at a redemption price per \$25 principal amount of such junior subordinated notes equal to 100% of their principal amount plus accrued and unpaid interest to but excluding the date of redemption; provided that if the junior subordinated notes are not redeemed in whole, at least \$25 million aggregate principal amount of the junior subordinated notes, excluding any junior subordinated notes held by Unum Group or any of its affiliates, must remain outstanding after giving effect to such redemption; or

in whole, but not in part, at any time prior to June 15, 2023, within 90 days after the occurrence of a tax event, a regulatory capital event or a rating agency event, at a redemption price per \$25 principal amount of such junior subordinated notes equal to (i) in the case of a tax event or a regulatory capital event, 100% of their principal amount or (ii) in the case of a rating agency event, 102% of their principal amount, in each case plus accrued and unpaid interest to but excluding the date of redemption.

For more information and the definitions of tax event, regulatory capital event and rating agency event see Description of the Junior Subordinated Notes Optional Redemption in this prospectus supplement.

Events of Default

An event of default with respect to the junior subordinated notes shall occur only upon certain events of bankruptcy, insolvency or receivership involving Unum Group. If an event of default occurs and continues, the principal amount of the junior subordinated notes will automatically become due and payable without any declaration or other action on the part of the trustee or any holder of the junior subordinated notes.

There is no right of acceleration in the case of any payment default or other breaches of covenants under the subordinated indenture or the junior subordinated notes. Notwithstanding the foregoing, in the case of a default in the payment of principal of or interest on the junior subordinated notes, including any compounded interest (and, in the case of payment of deferred interest, such failure to pay shall have continued for 30 calendar days after the conclusion of any deferral period), the holder of a junior subordinated note may, or if directed by the holders of a majority in principal amount of the junior subordinated notes the trustee shall, subject to the conditions set forth in the subordinated indenture, demand payment of the amount then due and payable and may

institute legal proceedings for the collection of such amount if we fail to make payment thereof upon demand.

S-5

Table of Contents

Listing

The junior subordinated notes will constitute a new series of securities with no established trading market. We intend to apply to list the junior subordinated notes on the New York Stock Exchange. If approved for listing, trading on the New York Stock Exchange is expected to commence within 30 days after the junior subordinated notes are first issued.

Governing Law

The junior subordinated notes and the subordinated indenture will be governed by the laws of the State of New York.

Trustee, Registrar and Paying Agent

The Bank of New York Mellon Trust Company, N.A.

Risk Factors

An investment in the junior subordinated notes involves risk. You should carefully consider the information set forth under **Risk Factors** beginning on page S-7 of this prospectus supplement, in the section **Item 1A. Risk Factors** of the 2017 10-K and all of the information included or incorporated by reference in the accompanying prospectus before deciding to invest in the junior subordinated notes.

Use of Proceeds

We estimate that the net proceeds from the sale of the junior subordinated notes will be approximately \$289,568,450 (\$333,150,950 if the underwriters exercise their over-allotment option in full) after deducting the underwriting discount and the estimated offering expenses payable by us. We intend to use the net proceeds from this offering to repay, redeem or repurchase \$200 million aggregate principal amount of our 7% Senior Notes due 2018. The balance of the net proceeds from this offering is expected to be used for general corporate purposes. For more information see **Use of Proceeds** in this prospectus supplement.

Form and Denominations

We will issue the junior subordinated notes in the form of one or more fully registered global notes registered in the name of the nominee of The Depository Trust Company, or DTC. Beneficial interests in the junior subordinated notes will be represented through book-entry accounts of financial institutions acting on behalf of beneficial owners as direct and indirect participants in DTC. Clearstream Banking, société anonyme, and Euroclear Bank S.A./N.V., as operator of the Euroclear System, will hold interests on behalf of their participants through their respective U.S. depositaries, which in turn will hold such interests in accounts as participants of DTC. Except in the limited circumstances described in this prospectus supplement, owners of beneficial interests in the junior subordinated notes will not be entitled to have junior subordinated notes registered in their names, will not receive or be entitled to receive junior subordinated notes in definitive form and will not be considered holders

of junior subordinated notes under the subordinated indenture. The junior subordinated notes will be issued only in denominations of \$25 and integral multiples of \$25 in excess thereof.

S-6

Table of Contents

RISK FACTORS

Investing in the junior subordinated notes involves risks. In considering whether you should invest in the junior subordinated notes, you should consider all of the information we have included or incorporated by reference in this prospectus supplement and the accompanying prospectus. In particular, you should carefully consider the risk factors described below and in our 2017 10-K under Item 1A. Risk Factors and in any other documents incorporated by reference in the accompanying prospectus prior to the date of this prospectus supplement.

We have the right to defer interest for up to five consecutive years.

We have the right at one or more times to defer interest on the junior subordinated notes for one or more consecutive interest periods that do not exceed five years. During any such deferral period, holders of junior subordinated notes will receive limited or no current payments on the junior subordinated notes. Holders will have no remedies against us for nonpayment unless we fail to pay all deferred interest (including compounded interest) at the end of the five-year deferral period, at the maturity date or, if applicable, at the earlier accelerated maturity date or redemption date of the junior subordinated notes.

Deferral of interest payments and other characteristics of the junior subordinated notes could adversely affect the market price of the junior subordinated notes.

To the extent a secondary market develops for the junior subordinated notes, the market price of the junior subordinated notes is likely to be adversely affected if we defer payments of interest on the junior subordinated notes. As a result of our deferral right or if investors perceive that there is a likelihood that we will exercise our deferral right, the market for the junior subordinated notes may become less active or be discontinued during such a deferral period, and the market price of the junior subordinated notes may be more volatile than the market prices of other securities that are not subject to deferral. If we do defer interest on the junior subordinated notes and you sell your junior subordinated notes during the period of that deferral, you may not receive the same return on your investment as a holder that continues to hold its junior subordinated notes until we pay the deferred interest at the end of the applicable deferral period.

The subordinated indenture does not limit the amount of senior or pari passu indebtedness we may issue, and other future liabilities may rank senior to or equally with the junior subordinated notes in right of payment or upon liquidation.

The junior subordinated notes will be subordinate and junior in right of payment to Unum Group's current and future senior debt, which means we cannot make any payments on the junior subordinated notes if Unum Group is in default on any of our indebtedness that is senior to the junior subordinated notes. Therefore, in the event of our bankruptcy, liquidation or dissolution, our assets must be used to pay off our senior debt in full before any payment may be made on the junior subordinated notes.

Unum Group's senior debt includes all of our obligations for money borrowed (other than the junior subordinated notes and other obligations issued under the subordinated indenture), as well as other obligations such as capital leases, but will not include (1) indebtedness if, upon or prior to the maturity thereof, there shall have been deposited with a depository in trust money (or evidence of indebtedness if permitted by the instrument creating such indebtedness) in the necessary amount to pay, redeem or satisfy such indebtedness as it becomes due, and the amount so deposited shall not be included in any computation of our assets, (2) any obligation that would otherwise be classified as senior debt but where the instrument creating or evidencing the same or pursuant to which the same is outstanding, provides that such indebtedness, obligation or liability is not superior in right of payment to the junior subordinated notes, or

ranks *pari passu* with the junior subordinated notes, (3) any indebtedness to one of our subsidiaries, (4) the 7.405% Junior Subordinated Deferrable Interest Debentures, Series A, and (5) the junior subordinated notes. All of Unum Group's existing indebtedness for money borrowed, other than our 7.405% Junior Subordinated Deferrable Interest Debentures, Series A, is senior debt.

S-7

Table of Contents

The terms of the subordinated indenture do not limit Unum Group's ability to incur additional debt, whether secured or unsecured, and including indebtedness that ranks senior to or *pari passu* with the junior subordinated notes upon our liquidation or in right of payment as to principal or interest. Unum Group is considering a senior notes offering in the near future (Potential Upcoming Offering), and those and any other senior notes Unum Group issues will be senior to the junior subordinated notes. If Unum Group completes the Potential Upcoming Offering, Unum Group expects that it will use the net proceeds for general corporate purposes. There can be no assurance that Unum Group will consummate the Potential Upcoming Offering.

As of March 31, 2018, Unum Group's short- and long-term debt ranking senior to the junior subordinated notes upon liquidation, on an unconsolidated basis, totaled approximately \$2.7 billion in principal amount. This does not include obligations, including policyholder claims, of our subsidiaries, to which holders of the junior subordinated notes are structurally subordinated (see the risk factor entitled Because we are a holding company with no operations of our own, our obligations under the junior subordinated notes are effectively subordinated to the obligations of our subsidiaries.). Because we are a holding company with no operations of our own, our obligations under the junior subordinated notes will be effectively subordinated to all existing and future indebtedness and liabilities of our subsidiaries, including liabilities under contracts of insurance and annuities written by our insurance subsidiaries, and you, as holders of debt securities, should look only to our assets for payment thereunder.

We may make certain payments on parity securities during a deferral period.

The terms of the junior subordinated notes permit us to make (i) any payment of current or deferred interest on parity securities that is made *pro rata* to the amounts due on such parity securities (including the junior subordinated notes) and (ii) any payment of principal or current or deferred interest on parity securities that, if not made, would cause us to breach the terms of the instrument governing such parity securities. The terms of the 7.405% Junior Subordinated Deferrable Interest Debentures, Series A may require us to make payments of deferred interest that are not made *pro rata* with payments of deferred interest on the junior subordinated notes.

A holder of the junior subordinated notes will not have rights of acceleration in the case of payment defaults or other breaches of covenants.

The only event of default under the subordinated indenture consists of specific events of bankruptcy, insolvency or receivership relating to Unum Group. There is no right of acceleration in the case of payment defaults or other breaches of covenants under the subordinated indenture.

Because we are a holding company with no operations of our own, our obligations under the junior subordinated notes are effectively subordinated to the obligations of our subsidiaries.

Unum Group is a holding company with no operations of its own. Our ability to pay our obligations under the junior subordinated notes is dependent upon our ability to obtain cash dividends or other cash payments or loans from our subsidiaries, including our U.S. insurance subsidiaries and Unum Limited. Our insurance company subsidiaries are subject to regulatory limitations on the payment of dividends and on other transfers of funds to us, which could impair our ability to meet our debt obligations under the junior subordinated notes. See Liquidity and Capital Resources included in Management's Discussion and Analysis of Financial Condition and Results of Operations contained in our quarterly report on Form 10-Q for the quarter ended March 31, 2018 for a discussion of the existing regulatory limitations on dividends.

In addition, because we are a holding company, except to the extent that we have priority or equal claims against our subsidiaries as a creditor, our obligations under the junior subordinated notes will be effectively subordinated to the

obligations of our subsidiaries.

S-8

Table of Contents

The junior subordinated notes will be unsecured and subordinated obligations and will:

rank junior in right of payment with all of Unum Group's senior debt;

rank equal in right of payment with all our outstanding 7.405% Junior Subordinated Deferrable Interest Debentures, Series A;

be effectively subordinated in right of payment to all of Unum Group's secured indebtedness to the extent of the value of the assets securing such indebtedness;

be effectively subordinated to all existing and future obligations (including insurance obligations) of our subsidiaries; and

not be guaranteed by any of our subsidiaries.

At March 31, 2018, the aggregate amount of our outstanding consolidated indebtedness was \$2.9 billion, of which \$181.3 million was secured. All obligations (including insurance obligations) of our subsidiaries would be effectively senior to the junior subordinated notes. At March 31, 2018, the consolidated obligations of our subsidiaries reflected on our balance sheet were approximately \$50.1 billion.

Furthermore, in the event of insolvency, bankruptcy, liquidation, dissolution, receivership, reorganization or similar event involving a subsidiary, the assets of that subsidiary would be used to satisfy claims of policyholders and creditors of the subsidiary rather than our creditors. As a result of the application of the subsidiary's assets to satisfy claims of policyholders and creditors, the value of the stock of the subsidiary would be diminished and perhaps rendered worthless. Any such diminution in the value of the shares of our subsidiaries would adversely impact our financial condition and possibly impair our ability to meet our obligations on the debt securities. In addition, any liquidation of the assets of our subsidiaries to satisfy claims of the subsidiary's policyholders and creditors might make it impossible for such subsidiary to pay dividends to us. This inability to pay dividends would further impair our ability to satisfy our obligations under the junior subordinated notes.

We cannot provide assurance that an active trading market will develop for the junior subordinated notes.

The junior subordinated notes will constitute a new series of securities with no established trading market. We intend to apply to list the junior subordinated notes on the New York Stock Exchange. If approved for listing, trading on the New York Stock Exchange is expected to commence within 30 days after the junior subordinated notes are first issued. The listing of the junior subordinated notes will not necessarily ensure that an active trading market will be available or develop for the junior subordinated notes or that you will be able to sell your junior subordinated notes at the price you originally paid for them or at the time you wish to sell them. Future trading prices of the junior subordinated notes will also depend on many other factors, including, among other things, prevailing interest rates, the market for similar securities, our financial performance and other factors. Generally, the liquidity of, and trading market for, the junior subordinated notes may also be materially and adversely affected by declines in the market for similar debt securities. Such a decline may materially and adversely affect that liquidity and trading independent of our financial performance and prospects.

We may redeem the junior subordinated notes on or after June 15, 2023, and at any time in the event of a tax event, regulatory capital event or rating agency event.

We may redeem the junior subordinated notes in whole at any time or in part from time to time on or after June 15, 2023 at a redemption price per \$25 principal amount of junior subordinated notes equal to 100% of their principal amount plus accrued and unpaid interest to but excluding the date of redemption. Prior to June 15, 2023, we may also redeem the junior subordinated notes in whole, but not in part, at any time

Table of Contents

within 90 days after the occurrence of a tax event, a regulatory capital event or a rating agency event at a redemption price per \$25 principal amount of junior subordinated notes equal to 100% of their principal amount in the case of a tax event or regulatory capital event or 102% of their principal amount in the case of a rating agency event, in each case, plus accrued and unpaid interest to but excluding the date of redemption.

Events that would constitute a tax event, a regulatory capital event or a rating agency event could occur at any time and could result in the junior subordinated notes being redeemed earlier than would otherwise be the case. In the event we choose to redeem the junior subordinated notes, you may not be able to reinvest the redemption proceeds in a comparable security at an effective interest rate as high as the interest rate on the junior subordinated notes.

If interest payments on the junior subordinated notes are deferred, holders of the junior subordinated notes will be required to recognize income for U.S. federal income tax purposes in advance of the receipt of cash attributable to such income.

If we were to defer interest payments on the junior subordinated notes, the junior subordinated notes would be treated as issued with original issue discount (OID) at the time of such deferral, and all stated interest due after such deferral would be treated as OID. In such case, a United States holder would be required to include such stated interest in income as it accrues, regardless of such United States holder's regular method of accounting, using a constant yield method, before such holder received any payment attributable to such income, and would not separately report the actual payments of interest on the junior subordinated notes as taxable income. See Material U.S. Income Tax Consequences United States Holders Interest Income and Original Issue Discount in this prospectus supplement.

Changes in our credit ratings or the debt markets could adversely affect the market price of the junior subordinated notes.

The market price for the junior subordinated notes depends on many factors, including, among other things:

our credit ratings with major credit rating agencies, including with respect to the junior subordinated notes;

the prevailing interest rates being paid by other companies similar to us;

our operating results, financial condition, financial performance and future prospects;

our election to defer interest payments on the junior subordinated notes (see the risk factor entitled Deferral of interest payments and other characteristics of the junior subordinated notes could adversely affect the market price of the junior subordinated notes.); and

economic, financial, geopolitical, regulatory and judicial events that affect us, the industries and markets in which we are doing business and the financial markets generally, including continuing uncertainty about the strength and speed of recovery in the United States and other key economies, the impact of governmental stimulus and austerity initiatives, and sovereign credit concerns in Europe and other key

economies.

The price of the junior subordinated notes may be adversely affected by unfavorable changes in these factors. The condition of the financial markets and prevailing interest rates have fluctuated in the past and are likely to fluctuate in the future. Such fluctuations could have an adverse effect on the price of the junior subordinated notes.

S-10

Table of Contents

In addition, credit rating agencies continually review their ratings for the companies that they follow, including us. The credit rating agencies also evaluate the insurance industry as a whole and may change our credit rating based on their overall view of our industry. The junior subordinated notes are expected to initially be rated below investment grade by Standard & Poor's Ratings Services and Fitch Ratings, Inc. A negative change in our rating could have an adverse effect on the price of the junior subordinated notes.

S-11

Table of Contents

CAUTIONARY STATEMENT REGARDING

FORWARD-LOOKING STATEMENTS

The Private Securities Litigation Reform Act of 1995 (the Act) provides a safe harbor to encourage companies to provide prospective information, as long as those statements are identified as forward-looking and are accompanied by meaningful cautionary statements identifying important factors that could cause actual results to differ materially from those included in the forward-looking statements. Certain information contained in this prospectus supplement and the accompanying prospectus or incorporated by reference in the accompanying prospectus, or in any other written or oral statements made by us in communications with the financial community or contained in documents filed with the SEC, may be considered forward-looking statements within the meaning of the Act. Forward-looking statements are those not based on historical information, but rather relate to our outlook, future operations, strategies, financial results, or other developments. Forward-looking statements speak only as of the date made. We undertake no obligation to update these statements, even if made available on our website or otherwise. These statements may be made directly in this prospectus supplement or the accompanying prospectus or may be made part of the accompanying prospectus by reference to other documents filed by us with the SEC, a practice which is known as incorporation by reference. You can find many of these statements by looking for words such as will, may, should, could, believes, expects, anticipates, estimates, plans, assumes, intends, projects, goals, objective expressions in this prospectus supplement, the accompanying prospectus or in documents incorporated by reference in the accompanying prospectus.

These forward-looking statements are subject to numerous assumptions, risks, and uncertainties, many of which are beyond our control. We caution investors that the following factors, in addition to other factors mentioned from time to time, may cause actual results to differ materially from those contemplated by the forward-looking statements:

Sustained periods of low interest rates.

Fluctuation in insurance reserve liabilities and claim payments due to changes in claim incidence, recovery rates, mortality and morbidity rates, and policy benefit offsets due to, among other factors, the rate of unemployment and consumer confidence, the emergence of new diseases, epidemics, or pandemics, new trends and developments in medical treatments, the effectiveness of our claims operational processes, and changes in governmental programs.

Unfavorable economic or business conditions, both domestic and foreign, that may result in decreases in sales, premiums, or persistency, as well as unfavorable claims activity.

Legislative, regulatory, or tax changes, both domestic and foreign, including the effect of potential legislation and increased regulation in the current political environment.

Investment results, including, but not limited to, changes in interest rates, defaults, changes in credit spreads, impairments, and the lack of appropriate investments in the market which can be acquired to match our liabilities.

A cyber attack or other security breach could result in the unauthorized acquisition of confidential data.

The failure of our business recovery and incident management processes to resume our business operations in the event of a natural catastrophe, cyber attack, or other event.

Execution risk related to our technology needs.

S-12

Table of Contents

Increased competition from other insurers and financial services companies due to industry consolidation, new entrants to our markets, or other factors.

Changes in our financial strength and credit ratings.

Damage to our reputation due to, among other factors, regulatory investigations, legal proceedings, external events, and/or inadequate or failed internal controls and procedures.

Actual experience in the broad array of our products that deviates from our assumptions used in pricing, underwriting, and reserving.

Changes in accounting standards, practices, or policies.

Effectiveness of our risk management program.

Contingencies and the level and results of litigation.

Availability of reinsurance in the market and the ability of our reinsurers to meet their obligations to us.

Ineffectiveness of our derivatives hedging programs due to changes in the economic environment, counterparty risk, ratings downgrades, capital market volatility, changes in interest rates, and/or regulation.

Fluctuation in foreign currency exchange rates.

Ability to generate sufficient internal liquidity and/or obtain external financing.

Recoverability and/or realization of the carrying value of our intangible assets, long-lived assets, and deferred tax assets.

Terrorism, both within the U.S. and abroad, ongoing military actions, and heightened security measures in response to these types of threats.

For further discussion of risks and uncertainties which could cause actual results to differ from those contained in the forward-looking statements, see Part I, Item 1A of our 2017 10-K.

All subsequent written and oral forward-looking statements attributable to us or any person acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this section.

S-13

Table of Contents

USE OF PROCEEDS

We estimate that the net proceeds from the sale of the junior subordinated notes will be approximately \$289,568,450 (\$333,150,950 if the underwriters exercise their over-allotment option in full) after deducting the underwriting discount and estimated offering expenses payable by us. We intend to use the net proceeds from this offering to repay, redeem or repurchase \$200 million aggregate principal amount of our 7% Senior Notes due 2018, which have a maturity date of July 15, 2018. The balance of the net proceeds from this offering is expected to be used for general corporate purposes.

S-14

Table of Contents**CAPITALIZATION**

The following table sets forth our consolidated capitalization at March 31, 2018, on an actual basis and as adjusted to give effect to this offering of junior subordinated notes (assuming no exercise of the underwriters' over-allotment option):

	March 31, 2018	
	Actual	As Adjusted
	(in millions)	
Long-term debt	\$ 2,721.9	\$ 3,012.5(1)
Short-term debt	200.0	
Total debt	\$ 2,921.9	\$ 3,012.5
Stockholders' equity		
Unum Group's stockholders' equity:		
Common stock, at par value	\$ 30.5	\$ 30.5
Additional paid-in capital	2,302.4	2,302.4
Retained earnings	9,777.8	9,777.8
Treasury stock, at cost	(2,528.8)	(2,528.8)
Accumulated other comprehensive income	(82.4)	(82.4)
Total Unum Group's stockholders' equity	\$ 9,499.5	\$ 9,499.5
Total capitalization	\$ 12,421.4	\$ 12,512.0

- (1) This as adjusted amount assumes that an estimated \$200 million of net proceeds from this junior subordinated notes offering will be used to repay, redeem or repurchase in full the \$200 million aggregate principal amount of our 7% Senior Notes due 2018 described under "Use of Proceeds" above.

Table of Contents**CONSOLIDATED RATIOS OF EARNINGS TO FIXED CHARGES**

Our consolidated ratio of earnings to fixed charges including our consolidated subsidiaries is computed by dividing earnings by fixed charges. The following table sets forth our consolidated ratios of earnings to fixed charges for the periods shown:

	For the Three Months Ended March 31,	For the Year Ended December 31,				
	2018	2017	2016	2015	2014	2013
Ratio of earnings to fixed charges (1)	8.6	8.6	8.1	7.9	3.9	8.0

- (1) For purposes of computing the ratio of earnings to fixed charges, earnings as adjusted consist of income before income taxes plus fixed charges. Fixed charges consist of interest and debt expense, excluding costs related to early retirement of debt, interest credited to policyholders, the estimated interest portion of rent expense, and other costs.

Table of Contents

DESCRIPTION OF THE JUNIOR SUBORDINATED NOTES

The following description is a summary of the terms of the junior subordinated notes being offered through this prospectus supplement. The description is qualified in its entirety by reference to the subordinated indenture to be dated as of May 29, 2018 (the subordinated indenture), between Unum Group and The Bank of New York Mellon Trust Company, N.A., as trustee. You should read the subordinated indenture, the associated documents and the following description carefully to fully understand the terms of the junior subordinated notes. In addition, to the extent that the following description is not consistent with that contained in the accompanying prospectus under Description of Debt Securities, you should rely on this description.

General

The junior subordinated notes will be a series of junior debt securities described in the accompanying prospectus. We will issue the junior subordinated notes under the subordinated indenture. The junior subordinated notes will initially be limited in aggregate principal amount to \$300,000,000. The junior subordinated notes will be issued only in denominations of \$25 and integral multiples of \$25 in excess thereof.

We intend to apply to list the junior subordinated notes on the New York Stock Exchange. If approved for listing, trading on the New York Stock Exchange is expected to commence within 30 days after the junior subordinated notes are first issued.

The junior subordinated notes will mature on June 15, 2058 (the maturity date). The trustee will act as paying agent for the junior subordinated notes.

We may, without the consent of the holders, reopen the series of junior subordinated notes and issue additional junior subordinated notes under the subordinated indenture with the same terms (other than the issue date, the public offering price and, if applicable, the initial interest payment date and initial interest accrual date) and with the same CUSIP number as the junior subordinated notes offered hereby in an unlimited aggregate principal amount, provided that no additional junior subordinated notes may be issued unless they will be fungible with the junior subordinated notes for U.S. federal income tax and securities law purposes.

business day means, with respect to the junior subordinated notes, any day other than (i) a Saturday or Sunday, or (ii) a day that in the Borough of Manhattan, The City of New York is either a legal holiday or a day on which the federal or state banking institutions located therein are authorized or obligated by law, executive order or regulation to close.

The junior subordinated notes will not be entitled to any sinking fund.

The junior subordinated notes and the subordinated indenture will be governed by the laws of the State of New York.

Our ability to pay interest on the junior subordinated notes is dependent on our ability to obtain cash dividends or obtain loans from our subsidiaries. See Risk Factors Because we are a holding company with no operations of our own, our obligations under the junior subordinated notes are effectively subordinated to the obligations of our subsidiaries in this prospectus supplement.

Interest Rate and Interest Rate Payment Dates

The junior subordinated notes will bear interest at the annual rate of 6.250%, and we will pay accrued interest quarterly in arrears on March 15, June 15, September 15 and December 15 of each year, beginning on September 15, 2018, subject to our rights and obligations under Option to Defer Interest Payments . We refer to these dates as interest payment dates and we refer to the period from and including May 29, 2018 to but excluding the first interest payment date and each successive period from and including an interest payment date to but excluding the next interest payment date as an interest period .

S-17

Table of Contents

Interest payments will be made to the persons or entities in whose names the junior subordinated notes are registered at the close of business on March 1, June 1, September 1 or December 1 (whether or not a business day), as the case may be, immediately preceding the relevant interest payment date. The amount of interest payable for any interest period will be computed on the basis of a 360-day year consisting of twelve 30-day months. In the event that any interest payment date falls on a day that is not a business day, the interest payment due on that date will be postponed to the next day that is a business day, and no additional interest will accrue as a result of that postponement.

Subordination

This section captioned "Subordination" amends and replaces the same captioned section in the accompanying prospectus as follows:

The junior subordinated notes will be unsecured, subordinated and junior in right of payment to all of Unum Group's existing and future senior debt and will rank *pari passu* with all of Unum Group's outstanding 7.405% Junior Subordinated Deferrable Interest Debentures, Series A. In addition, the junior subordinated notes are structurally subordinated to any indebtedness of our subsidiaries. As of March 31, 2018, the aggregate amount of indebtedness of our subsidiaries (excluding intercompany liabilities) was approximately \$407.8 million.

Upon any distribution to our creditors in a liquidation, dissolution, bankruptcy, insolvency or reorganization, the payment of the principal of, premium, if any, and interest on the junior subordinated notes will be subordinated to the extent provided in the subordinated indenture in right of payment to the prior payment in full of all of Unum Group's senior debt, but our obligation to make payment of the principal of and interest on the junior subordinated notes will not otherwise be affected. No payment of principal, premium, if any, or interest may be made on the junior subordinated notes at any time in the event there shall have occurred and be continuing a default in any payment with respect to senior debt, or an event of default with respect to any senior debt resulting in the acceleration of the maturity thereof, or if any judicial proceeding shall be pending with respect to any such default and we receive notice of the default.

We may resume payments on the junior subordinated notes when the default is cured or waived if the subordination provisions of the subordinated indenture otherwise permit payment at that time. After all senior debt is paid in full and until the junior subordinated notes are paid in full, holders of the junior subordinated notes will be subrogated to the rights of holders of senior debt to the extent that distributions otherwise payable to holders of junior subordinated notes have been applied to the payment of senior debt. By reason of such subordination, in the event of a distribution of assets upon insolvency, certain of Unum Group's general creditors may recover more, ratably, than holders of the junior subordinated notes.

Senior debt is defined as the principal, premium, if any, unpaid interest (including interest accruing on or after the filing of any petition in bankruptcy or for reorganization relating to Unum Group whether or not a claim for post-filing interest is allowed in such proceeding), fees, charges, expenses, reimbursement and indemnification obligations, and all other amounts payable under or in respect of the following, whether any such indebtedness exists as of the date of the subordinated indenture or is created, incurred, assumed or guaranteed after such date:

- (1) any debt:

for money we borrowed, or

evidenced by a bond, note, debenture, or similar instrument (including purchase money obligations) given in connection with the acquisition of any business, property or assets, whether by purchase, merger, consolidation or otherwise, but shall not include any account payable or other obligation created or assumed in the ordinary course of business in connection with the obtaining of materials or services, or

S-18

Table of Contents

which is a direct or indirect obligation which arises as a result of banker's acceptances or bank letters of credit issued to secure our obligations, or to secure the payment of revenue bonds issued for our benefit, whether contingent or otherwise;

- (2) any debt of others described in (1) which we have guaranteed or for which we are otherwise liable;
- (3) our obligation as lessee under any lease of property which is reflected on our balance sheet as a capitalized lease; and
- (4) any deferral, amendment, renewal, extension, supplement or refunding of any liability of the kind described in any of (1), (2), and (3);

except that in computing our indebtedness, the following are not included in such computation:

any particular indebtedness if, upon or prior to the maturity thereof, there shall have been deposited with a depository in trust money (or evidence of indebtedness if permitted by the instrument creating such indebtedness) in the necessary amount to pay, redeem or satisfy such indebtedness as it becomes due, and the amount so deposited shall not be included in any computation of our assets;

any indebtedness, obligation or liability referred to in (1) through (4) above as to which, in the instrument creating or evidencing the same or pursuant to which the same is outstanding, it is provided that such indebtedness, obligation or liability is not superior in right of payment to the junior subordinated notes, or ranks *pari passu* with the junior subordinated notes;

any indebtedness, obligation or liability which is subordinated to Unum Group's indebtedness to substantially the same extent as or to a greater extent than the junior subordinated notes are subordinated;

any indebtedness to one of our subsidiaries;

the 7.405% Junior Subordinated Deferrable Interest Debentures, Series A; and

the junior subordinated notes.

Optional Redemption

The junior subordinated notes are redeemable at our election on or after June 15, 2023 or within 90 days after the occurrence of certain events prior to June 15, 2023, in each case at the applicable redemption price set forth below and are not subject to any sinking fund or similar provisions.

We may redeem the junior subordinated notes:

in whole at any time or in part from time to time on or after June 15, 2023 at a redemption price per \$25 principal amount of such junior subordinated notes equal to 100% of their principal amount plus accrued and unpaid interest to but excluding the date of redemption; provided that if the junior subordinated notes are not redeemed in whole, at least \$25 million aggregate principal amount of the junior subordinated notes, excluding any junior subordinated notes held by Unum Group or any of our affiliates, must remain outstanding after giving effect to such redemption;

in whole, but not in part, at any time prior to June 15, 2023, within 90 days after the occurrence of a tax event, a regulatory capital event or a rating agency event at a redemption price per \$25 principal amount of such junior subordinated notes equal to (i) in the case of a tax event or a

Table of Contents

regulatory capital event , 100% of their principal amount or (ii) in the case of a rating agency event , 102% of their principal amount, in each case plus accrued and unpaid interest to but excluding the date of redemption.

In either case, such amounts will be calculated by us.

Tax event means the receipt by Unum Group of an opinion of independent counsel experienced in such matters to the effect that, as a result of any:

amendment to or change (including any officially announced proposed change) in the laws or regulations of the United States or any political subdivision or taxing authority of or in the United States that is enacted or effective on or after the initial issuance of the junior subordinated notes;

official administrative decision or judicial decision or administrative action or other official pronouncement (including a private letter ruling, technical advice memorandum or other similar pronouncement) by any court, government agency or regulatory authority that reflects an amendment to, or change in, the interpretation or application of those laws or regulations that is announced on or after the initial issuance of the junior subordinated notes; or

threatened challenge asserted in connection with an audit of Unum Group, or a threatened challenge asserted in writing against any taxpayer that has raised capital through the issuance of securities that are substantially similar to the junior subordinated notes, which challenge is asserted against Unum Group or becomes publicly known on or after the initial issuance of the junior subordinated notes;

there is more than an insubstantial increase in the risk that interest payable by Unum Group on the junior subordinated notes is not, or within 90 days of the date of such opinion will not be, deductible by Unum Group, in whole or in part, for U.S. federal income tax purposes; provided that a change of tax law under section 163(j) of the Internal Revenue Code of 1986, as amended (section 163(j)) (including any amendment to section 163(j), and any amendment to or the issuance of regulations or another official administrative pronouncement under section 163(j)), shall not give rise to a tax event unless, in the opinion of independent counsel experienced in such matters, the change of tax law under section 163(j) limits, defers or prohibits the deduction of interest on the junior subordinated notes offered by this prospectus supplement in a manner or to an extent different from interest on senior debt obligations of ours by reason of the specific characteristics of the junior subordinated notes offered by this prospectus supplement.

Rating agency event means that any nationally recognized statistical rating organization within the meaning of Section 3(a)(62) under the Securities Exchange Act of 1934, as amended, that then publishes a rating for Unum Group (a rating agency) amends, clarifies or changes the criteria it uses to assign equity credit to securities such as the junior subordinated notes, which amendment, clarification or change results in:

the shortening of the length of time the junior subordinated notes are assigned a particular level of equity credit by that rating agency as compared to the length of time they would have been assigned that level of equity credit by that rating agency or its predecessor on the initial issuance of the junior subordinated notes; or

the lowering of the equity credit (including up to a lesser amount) assigned to the junior subordinated notes by that rating agency as compared to the equity credit assigned by that rating agency or its predecessor on the initial issuance of the junior subordinated notes.

Regulatory capital event means that we become subject to capital adequacy supervision by a capital regulator and the capital adequacy guidelines that apply to us as a result of being so subject set forth criteria pursuant to which the full principal amount of the junior subordinated notes would not qualify as capital under such capital adequacy guidelines, as we may determine at any time, in our sole discretion.

Table of Contents

Notice of any redemption will be mailed at least 30 but not more than 60 days before the redemption date to each holder of record of the junior subordinated notes to be redeemed at its registered address. The notice of redemption for the junior subordinated notes will state, among other things, the amount of the junior subordinated notes to be redeemed, the redemption date, the manner of calculation of the redemption price and the place or places that payment will be made upon presentation and surrender of the junior subordinated notes to be redeemed. If less than all of the junior subordinated notes are to be redeemed at our option, the trustee will select, in a manner it deems fair and appropriate, the junior subordinated notes, or portions of the junior subordinated notes, to be redeemed, or if the junior subordinated notes are in global form, in accordance with the procedures of DTC. Unless we default in the payment of the redemption price, interest will cease to accrue on any junior subordinated notes that have been called for redemption at the redemption date.

We may not redeem the junior subordinated notes in part unless all accrued and unpaid interest, including deferred interest, has been paid in full on all outstanding junior subordinated notes for all interest periods terminating on or before the redemption date.

Neither we nor the trustee will be required (i) to issue, register the transfer of or exchange any junior subordinated notes during a period beginning at the opening of business 15 days before the day of the delivery of a notice to holders of redemption of the junior subordinated notes selected for redemption and ending at the close of business on the day of such mailing, or (ii) to register the transfer of or exchange any junior subordinated notes so selected for redemption in whole or in part, except the unredeemed portion of any such junior subordinated notes being redeemed in part.

Option to Defer Interest Payments

So long as no event of default with respect to the junior subordinated notes has occurred and is continuing, we may elect at one or more times to defer payment of interest on the junior subordinated notes for one or more consecutive interest periods that do not exceed five years. We may not defer interest beyond the maturity date, any earlier accelerated maturity date arising from an event of default (which, under the subordinated indenture, is limited to certain events of bankruptcy, insolvency or receivership involving Unum Group) or any other earlier redemption of the junior subordinated notes.

During a deferral period, interest will continue to accrue on the junior subordinated notes, and deferred interest on the junior subordinated notes will bear additional interest at the interest rate, compounded on each interest payment date, subject to applicable law. As used in this prospectus supplement, a deferral period refers to the period beginning on an interest payment date with respect to which we defer interest and ending on the earlier of (i) the fifth anniversary of that interest payment date and (ii) the next interest payment date on which we have paid all deferred and unpaid amounts (including compounded interest on such deferred amounts) and all other accrued interest on the junior subordinated notes. When we use the term interest in this prospectus supplement, we are referring not only to regularly scheduled interest payments but also to interest on interest payments not paid on the applicable interest payment date.

At the end of five years following the commencement of a deferral period, we must pay all accrued and unpaid deferred interest, including compounded interest. If we have paid all deferred interest (including compounded interest thereon) on the junior subordinated notes, we can again defer interest payments on the junior subordinated notes as described above.

We will give the holders of the junior subordinated notes and the trustee written notice of our election to commence or continue a deferral period at least five and not more than 60 business days before the next interest payment date.

We have no present intention to defer interest payments.

S-21

Table of Contents

Dividend and Other Payment Stoppages During Deferral Periods and Under Certain Other Circumstances

We will agree in the subordinated indenture that, so long as any junior subordinated notes remain outstanding, if we have given notice of our election to defer interest payments on the junior subordinated notes but the related deferral period has not yet commenced, or a deferral period is continuing; then we will not, nor will we permit our subsidiaries to:

declare or pay any dividends or distributions on, or redeem, purchase, acquire or make a liquidation payment with respect to, any shares of our capital stock;

make any payment of principal of, or interest or premium, if any, on, or repay, purchase or redeem any of our debt securities that rank upon our liquidation on a parity with or junior to the junior subordinated notes; or

make any guarantee payments regarding any guarantee issued by Unum Group of securities of any of our subsidiaries if the guarantee ranks upon our liquidation on a parity with or junior to the junior subordinated notes.

The restrictions listed above do not apply to:

any purchase, redemption or other acquisition of shares of our capital stock in connection with:

any employment contract, benefit plan or other similar arrangement with or for the benefit of any one or more employees, officers, directors, consultants or independent contractors;

the satisfaction of our obligations pursuant to any contract entered into prior to the beginning of the applicable deferral period;

a dividend reinvestment or shareholder purchase plan; or

the issuance of our capital stock, or securities convertible into or exercisable for such capital stock, as consideration in an acquisition transaction, the definitive agreement for which is entered into prior to the applicable deferral period;

any exchange, redemption or conversion of any class or series of our capital stock, or the capital stock of one of our subsidiaries, for any other class or series of our capital stock, or of any class or series of our indebtedness for any class or series of our capital stock;

any purchase of fractional interests in shares of our capital stock pursuant to the conversion or exchange provisions of such capital stock or the securities being converted or exchanged;

any declaration of a dividend in connection with any shareholder rights plan, or the issuance of rights, stock or other property under any shareholder rights plan, or the redemption or purchase of rights pursuant thereto;

any dividend in the form of stock, warrants, options or other rights where the dividend stock or stock issuable upon exercise of such warrants, options or other rights is the same stock as that on which the dividend is being paid or ranks equally with or junior to such stock; or

(i) any payment of current or deferred interest on parity securities that is made pro rata to the amounts due on such parity securities (including the junior subordinated notes) and (ii) any payment of principal or current or deferred interest on parity securities that, if not made, would cause Unum Group to breach the terms of the instrument governing such parity securities.

Table of Contents

For the avoidance of doubt, no terms of the junior subordinated notes will restrict in any manner the ability of any of our subsidiaries to pay dividends or make any distributions to us or to any of our other subsidiaries.

Events of Default; Notice and Waiver

This section captioned "Events of Default; Notice and Waiver" amends and replaces the same captioned section in the accompanying prospectus as follows:

An event of default with respect to the junior subordinated notes shall occur only upon certain events of bankruptcy, insolvency or receivership involving Unum Group.

The subordinated indenture refers to breaches that are not events of default as defaults. They include, among other things:

the failure to pay interest, including compounded interest, in full on any junior subordinated notes for a period of 30 days after the conclusion of a five-year period following the commencement of any deferral period if such deferral period has not ended prior to the conclusion of such five-year period;

the failure to pay principal of or premium, if any, on the junior subordinated notes when due; or

a failure to comply with our covenants under the subordinated indenture.

A default also includes, for example, a failure to pay interest within 30 days of the relevant interest payment date if we do not give a timely written notice of our election to commence or continue a deferral period. If we do not give a timely written notice of our election to commence or continue a deferral period and fail to pay interest within 30 days of the relevant interest payment date, any holder of junior subordinated notes may seek to enforce our obligation to make the missed interest payment, including through legal process. However, there is no right of acceleration except upon the occurrence of an event of default as described above.

If we do give a timely written notice of our election to commence or continue a deferral period on any interest payment date (and, if such notice continues a deferral period, the deferral period has not continued for five years), then no default arises from our non-payment of interest on such interest payment date.

The subordinated indenture provides that the trustee must give holders notice of all defaults or events of default within 90 days after it becomes actually known to a responsible officer of the trustee. However, except in the case of a default in payment on the junior subordinated notes, the trustee will be protected in withholding the notice if its responsible officers determine that withholding of the notice is in the interest of such holders.

If an event of default under the subordinated indenture occurs, the entire principal amount of the junior subordinated notes will automatically become due and payable without any declaration or other action on the part of the trustee or any holder of the junior subordinated notes. There is no right of acceleration in the case of any payment default or other breaches of covenants under the subordinated indenture or the junior subordinated notes.

Notwithstanding the foregoing, in the case of a default in the payment of principal of or interest on the junior subordinated notes including any compound interest (and, in the case of payment of deferred interest, such failure to

pay shall have continued for 30 calendar days after the conclusion of the deferral period), the holder of a junior subordinated note may, or if directed by the holders of a majority in principal amount of the junior subordinated notes the trustee shall, subject to the conditions set forth in the subordinated indenture, demand payment of the amount then due and payable and may institute legal proceedings for the collection of such amount if we fail to make payment thereof upon demand.

S-23

Table of Contents

The holders of a majority in aggregate principal amount of the outstanding junior subordinated notes may waive any past default, except:

a default in payment of principal or interest; or

a default under any provision of the subordinated indenture that itself cannot be modified or amended without the consent of the holders of all outstanding junior subordinated notes.

The holders of a majority in principal amount of the junior subordinated notes will have the right to direct the time, method and place of conducting any proceeding for any remedy available to the trustee, subject to the provisions of the subordinated indenture.

The trustee shall have no right or obligation under the subordinated indenture or otherwise to exercise any remedies on behalf of any holders of the junior subordinated notes pursuant to the subordinated indenture in connection with any default, unless such remedies are available under the subordinated indenture and the trustee is directed to exercise such remedies by the holders of a majority in principal amount of the junior subordinated notes pursuant to and subject to the conditions of the subordinated indenture. In connection with any such exercise of remedies the trustee shall be entitled to the same immunities and protections and remedial rights (other than acceleration) as if such default were an event of default.

Actions Not Restricted by the Subordinated Indenture

The subordinated indenture does not contain restrictions on our ability to:

incur, assume or become liable for any type of debt or other obligation;

create liens on our property for any purpose; or

pay dividends or make distributions on our capital stock or purchase or redeem our capital stock, except as set forth under Dividend and Other Payment Stoppages During Deferral Periods and Under Certain Other Circumstances above, or make debt payments on, or purchase, redeem or retire, any senior debt.

The subordinated indenture does not require the maintenance of any financial ratios or specified levels of net worth or liquidity. In addition, the subordinated indenture does not contain any provisions that would require Unum Group to repurchase or redeem or modify the terms of any of the junior subordinated notes upon a change of control or other event involving Unum Group that may adversely affect the creditworthiness of the junior subordinated notes.

Denominations, Transfer and Exchange

The junior subordinated notes will be issued in the form of one or more global securities registered in the name of Cede & Co., as nominee of DTC. The junior subordinated notes will be issued only in denominations of \$25 and integral multiples of \$25 in excess thereof.

Defeasance

The junior subordinated notes will be subject to the defeasance and covenant defeasance provisions of the subordinated indenture.

S-24

Table of Contents

Book-Entry Delivery and Settlement

Global Notes

We will issue the junior subordinated notes in the form of one or more global notes in definitive, fully registered, book-entry form. The global notes will be deposited with or on behalf of DTC and registered in the name of Cede & Co., as nominee of DTC.

DTC, Clearstream and Euroclear

Beneficial interests in the global notes will be represented through book-entry accounts of financial institutions acting on behalf of beneficial owners as direct and indirect participants in DTC. Investors may hold interests in the global notes through either DTC (in the United States), Clearstream Banking, société anonyme, Luxembourg, which we refer to as Clearstream, or Euroclear Bank S.A./N.V., as operator of the Euroclear System, which we refer to as Euroclear, in Europe, either directly if they are participants in such systems or indirectly through organizations that are participants in such systems. Clearstream and Euroclear will hold interests on behalf of their participants through customers' securities accounts in Clearstream's and Euroclear's names on the books of their U.S. depositaries, which in turn will hold such interests in customers' securities accounts in the U.S. depositaries' names on the books of DTC.

DTC has advised us as follows:

DTC is a limited-purpose trust company organized under the New York Banking Law, a banking organization within the meaning of the New York Banking Law, a member of the Federal Reserve System, a clearing corporation within the meaning of the New York Uniform Commercial Code and a clearing agency registered under Section 17A of the Securities Exchange Act of 1934.

DTC holds securities that its participants deposit with DTC and facilitates the settlement among participants of securities transactions, such as transfers and pledges, in deposited securities through electronic computerized book-entry changes in participants' accounts, thereby eliminating the need for physical movement of securities certificates.

Direct participants include securities brokers and dealers, banks, trust companies, clearing corporations and other organizations.

DTC is owned by a number of its direct participants and by the New York Stock Exchange, Inc., the American Stock Exchange LLC and the Financial Industry Regulatory Authority, Inc.

Access to the DTC system is also available to others such as securities brokers and dealers, banks and trust companies that clear through or maintain a custodial relationship with a direct participant, either directly or indirectly.

The rules applicable to DTC and its direct and indirect participants are on file with the SEC. Clearstream has advised us that it is incorporated under the laws of Luxembourg as a professional depositary. Clearstream holds securities for its customers and facilitates the clearance and settlement of securities transactions between its customers through electronic book-entry changes in accounts of its customers, thereby eliminating the need for physical movement of certificates. Clearstream provides to its customers, among other things, services for safekeeping, administration, clearance and settlement of internationally traded securities and securities lending and borrowing. Clearstream interfaces with domestic markets in several countries. As a professional depositary, Clearstream is subject to regulation by the Luxembourg Commission for the Supervision of the Financial Section. Clearstream customers are recognized financial institutions around the world, including

S-25

Table of Contents

underwriters, securities brokers and dealers, banks, trust companies, clearing corporations and other organizations and may include the underwriters. Indirect access to Clearstream is also available to others, such as banks, brokers, dealers and trust companies that clear through or maintain a custodial relationship with a Clearstream customer either directly or indirectly.

Euroclear has advised us that it was created in 1968 to hold securities for participants of Euroclear and to clear and settle transactions between Euroclear participants through simultaneous electronic book-entry delivery against payment, thereby eliminating the need for physical movement of certificates and any risk from lack of simultaneous transfers of securities and cash. Euroclear provides various other services, including securities lending and borrowing and interfaces with domestic markets in several countries. Euroclear is operated by Euroclear Bank S.A./N.V., which we refer to as the Euroclear Operator, under contract with Euroclear Clearance Systems S.C., a Belgian cooperative corporation, which we refer to as the Cooperative. All operations are conducted by the Euroclear Operator, and all Euroclear securities clearance accounts and Euroclear cash accounts are accounts with the Euroclear Operator, not the Cooperative. The Cooperative establishes policy for Euroclear on behalf of Euroclear participants. Euroclear participants include banks (including central banks), securities brokers and dealers, and other professional financial intermediaries and may include the underwriters. Indirect access to Euroclear is also available to other firms that clear through or maintain a custodial relationship with a Euroclear participant, either directly or indirectly.

The Euroclear Operator has advised us that it is licensed by the Belgian Banking and Finance Commission to carry out banking activities on a global basis. As a Belgian bank, it is regulated and examined by the Belgian Banking and Finance Commission.

We have provided the descriptions of the operations and procedures of DTC, Clearstream and Euroclear in this prospectus supplement solely as a matter of convenience. These operations and procedures are solely within the control of those organizations and are subject to change by them from time to time. None of us, the underwriters nor the trustee takes any responsibility for these operations or procedures, and you are urged to contact DTC, Clearstream and Euroclear or their participants directly to discuss these matters.

We expect that under procedures established by DTC:

upon deposit of the global notes with DTC or its custodian, DTC will credit on its internal system the accounts of direct participants designated by the underwriters with portions of the principal amounts of the global notes; and

ownership of the junior subordinated notes will be shown on, and the transfer of ownership thereof will be effected only through, records maintained by DTC or its nominee, with respect to interests of direct participants, and the records of direct and indirect participants, with respect to interests of persons other than participants.

The laws of some jurisdictions may require that purchasers of securities take physical delivery of those securities in definitive form. Accordingly, the ability to transfer interests in the junior subordinated notes represented by a global note to those persons may be limited. In addition, because DTC can act only on behalf of its participants, who in turn act on behalf of persons who hold interests through participants, the ability of a person having an interest in the junior subordinated notes represented by a global note to pledge or transfer those interests to persons or entities that do not participate in DTC's system, or otherwise to take actions in respect of such interest, may be affected by the lack of a physical definitive security in respect of such interest.

So long as DTC or its nominee is the registered owner of a global note, DTC or that nominee will be considered the sole owner or holder of the junior subordinated notes represented by that global note for all purposes under the subordinated indenture and under the junior subordinated notes. Except as provided below, owners of beneficial interests in a global note will not be entitled to have the junior subordinated notes

S-26

Table of Contents

represented by that global note registered in their names, will not receive or be entitled to receive physical delivery of certificated notes and will not be considered the owners or holders thereof under the subordinated indenture or under the junior subordinated notes for any purpose, including with respect to the giving of any direction, instruction or approval to the trustee. Accordingly, each holder owning a beneficial interest in a global note must rely on the procedures of DTC and, if that holder is not a direct or indirect participant, on the procedures of the participant through which that holder owns its interest, to exercise any rights of a holder of junior subordinated notes under the subordinated indenture or a global note.

Neither we nor the trustee will have any responsibility or liability for any aspect of the records relating to or payments made on account of junior subordinated notes by DTC, Clearstream or Euroclear, or for maintaining, supervising or reviewing any records of those organizations relating to the junior subordinated notes.

Payments on the junior subordinated notes represented by the global notes will be made to DTC or its nominee, as the case may be, as the registered owner thereof. We expect that DTC or its nominee, upon receipt of any payment on the junior subordinated notes represented by a global note, will credit participants' accounts with payments in amounts proportionate to their respective beneficial interests in the global note as shown in the records of DTC or its nominee. We also expect that payments by participants to owners of beneficial interests in the global note held through such participants will be governed by standing instructions and customary practice as is now the case with securities held for the accounts of customers registered in the names of nominees for such customers. The participants will be responsible for those payments.

Distributions on the junior subordinated notes held beneficially through Clearstream will be credited to cash accounts of its customers in accordance with its rules and procedures, to the extent received by the U.S. depository for Clearstream.

Securities clearance accounts and cash accounts with the Euroclear Operator are governed by the Terms and Conditions Governing Use of Euroclear and the related Operating Procedures of the Euroclear System, and applicable Belgian law (collectively, the Terms and Conditions). The Terms and Conditions govern transfers of securities and cash within Euroclear, withdrawals of securities and cash from Euroclear, and receipts of payments with respect to securities in Euroclear. All securities in Euroclear are held on a fungible basis without attribution of specific certificates to specific securities clearance accounts. The Euroclear Operator acts under the Terms and Conditions only on behalf of Euroclear participants and has no record of or relationship with persons holding through Euroclear participants.

Distributions on the junior subordinated notes held beneficially through Euroclear will be credited to the cash accounts of its participants in accordance with the Terms and Conditions, to the extent received by the U.S. depository for Euroclear.

Clearance and Settlement Procedures

Initial settlement for the junior subordinated notes will be made in immediately available funds. Secondary market trading between DTC participants will occur in the ordinary way in accordance with DTC rules and will be settled in immediately available funds. Secondary market trading between Clearstream customers and/or Euroclear participants will occur in the ordinary way in accordance with the applicable rules and operating procedures of Clearstream and Euroclear, as applicable, and will be settled using the procedures applicable to conventional eurobonds in immediately available funds.

Cross-market transfers between persons holding directly or indirectly through DTC, on the one hand, and directly or indirectly through Clearstream customers or Euroclear participants, on the other, will be effected through DTC in accordance with DTC rules on behalf of the relevant European international clearing system by the U.S. depository; however, such cross-market transactions will require delivery of instructions to the relevant

S-27

Table of Contents

European international clearing system by the counterparty in such system in accordance with its rules and procedures and within its established deadlines (European time). The relevant European international clearing system will, if the transaction meets its settlement requirements, deliver instructions to the U.S. depository to take action to effect final settlement on its behalf by delivering or receiving the junior subordinated notes in DTC, and making or receiving payment in accordance with normal procedures for same-day funds settlement applicable to DTC. Clearstream customers and Euroclear participants may not deliver instructions directly to their U.S. depositories.

Because of time-zone differences, credits of the junior subordinated notes received in Clearstream or Euroclear as a result of a transaction with a DTC participant will be made during subsequent securities settlement processing and dated the business day following the DTC settlement date. Such credits or any transactions in the junior subordinated notes settled during such processing will be reported to the relevant Clearstream customers or Euroclear participants on such business day. Cash received in Clearstream or Euroclear as a result of sales of the junior subordinated notes by or through a Clearstream customer or a Euroclear participant to a DTC participant will be received with value on the DTC settlement date but will be available in the relevant Clearstream or Euroclear cash account only as of the business day following settlement in DTC.

Although DTC, Clearstream and Euroclear have agreed to the foregoing procedures to facilitate transfers of the junior subordinated notes among participants of DTC, Clearstream and Euroclear, they are under no obligation to perform or continue to perform such procedures and such procedures may be changed or discontinued at any time.

Certificated Notes

We will issue certificated notes to each person that DTC identifies as the beneficial owner of the junior subordinated notes represented by a global note upon surrender by DTC of the global note if:

DTC notifies us that it is no longer willing or able to act as a depository for such global note or ceases to be a clearing agency registered under the Securities Exchange Act of 1934, and we have not appointed a successor depository within 90 days of that notice or becoming aware that DTC is no longer so registered;

an event of default has occurred and is continuing, and DTC requests the issuance of certificated notes;
or

we determine (subject to the procedures of DTC) not to have the junior subordinated notes represented by a global note.

Neither we nor the trustee will be liable for any delay by DTC, its nominee or any direct or indirect participant in identifying the beneficial owners of the junior subordinated notes. We and the trustee may conclusively rely on, and will be protected in relying on, instructions from DTC or its nominee for all purposes, including with respect to the registration and delivery, and the respective principal amounts, of the certificated notes to be issued.

Table of Contents

MATERIAL U.S. INCOME TAX CONSEQUENCES

The following is a general discussion of the material U.S. federal income tax considerations relating to the purchase, ownership and disposition of the junior subordinated notes. This discussion is the opinion of Sullivan & Cromwell LLP, our counsel. This discussion is based upon the provisions of the U.S. Internal Revenue Code of 1986, as amended (the Code), Treasury regulations promulgated thereunder and administrative and judicial interpretations thereof, all as in effect on the date hereof, and all of which are subject to change, possibly with retroactive effect, or to different interpretations. This discussion applies only to junior subordinated notes that are held as capital assets, within the meaning of the Code, by a holder (as defined below) who purchases junior subordinated notes in this offering.

This discussion is for general information only and does not address all of the material tax considerations that may be relevant to a holder in light of its particular circumstances or to holders subject to special treatment under U.S. federal income tax laws (such as banks and other financial institutions, tax-exempt entities, retirement plans, dealers in securities, real estate investment trusts, regulated investment companies, partnerships or other entities classified as partnerships for U.S. federal income tax purposes, persons holding the junior subordinated notes as part of a straddle, hedge, conversion or other integrated transaction, United States holders (as defined below) whose functional currency is not the U.S. dollar, former citizens or residents of the United States, holders who mark securities to market for U.S. federal income tax purposes, or taxpayers that purchase or sell junior subordinated notes as part of a wash sale for tax purposes). This discussion does not address any state, local or foreign tax consequences or any U.S. federal estate, gift or alternative minimum tax consequences.

For purposes of this discussion, a United States holder is a beneficial owner of a junior subordinated note that is, for U.S. federal income tax purposes:

a citizen or resident of the United States,

a domestic corporation,

an estate whose income is subject to U.S. federal income tax regardless of its source, or

a trust if a U.S. court can exercise primary supervision over the trust's administration and one or more U.S. persons are authorized to control all substantial decisions of the trust.

If you are not a United States holder, you should refer to Non-United States Holders below. For purposes of this discussion, holders refers to United States holders and non-United States holders.

United States holders that use an accrual method of accounting for tax purposes generally will be required to include certain amounts in income no later than the time such amounts are reflected on certain financial statements. The application of this rule thus may require the accrual of income earlier than would be the case under the general tax rules described below, although the precise application of this rule is unclear at this time. This rule generally will be effective for tax years beginning after December 31, 2017 or, for notes issued with original issue discount, for tax years beginning after December 31, 2018. United States holders that use an accrual method of accounting should consult with their tax advisors regarding the potential applicability of this legislation to their particular situation.

If a partnership holds the junior subordinated notes, the United States federal income tax treatment of a partner will generally depend on the status of the partner and the tax treatment of the partnership. A partner in a partnership holding the junior subordinated notes should consult its tax advisor with regard to the United States federal income tax treatment of an investment in the junior subordinated notes.

S-29

Table of Contents

Persons considering the purchase of the junior subordinated notes should consult their own tax advisers with respect to the U.S. federal income tax considerations relating to the purchase, ownership and disposition of the junior subordinated notes in light of their own particular circumstances, as well as the effect of any state, local, foreign and other tax laws.

Classification of the Junior Subordinated Notes

The determination of whether a security should be classified as indebtedness or equity for U.S. federal income tax purposes requires a judgment based on all relevant facts and circumstances. There is no statutory, judicial or administrative authority that directly addresses the U.S. federal income tax treatment of securities similar to the junior subordinated notes. Based upon an analysis of the relevant facts and circumstances, under applicable law as of the issue date of the junior subordinated notes, the junior subordinated notes will be treated as indebtedness for U.S. federal income tax purposes. However, there can be no assurance that the Internal Revenue Service (IRS) or a court will agree with our determination. No ruling is being sought from the IRS on any of the issues discussed herein.

We agree, and by acquiring an interest in a junior subordinated note each beneficial owner of a junior subordinated note agrees, to treat the junior subordinated notes as indebtedness for U.S. federal income tax purposes, and the remainder of this discussion assumes such treatment.

United States Holders

This subsection applies to you only if you are a United States holder. If you are not a United States holder, you should refer to Non-United States Holders below.

Interest Income and Original Issue Discount

It is expected, and assumed for purposes of this discussion that, subject to the discussion below, the junior subordinated notes will not be issued with original issue discount (OID) for U.S. federal income tax purposes.

Treasury regulations provide that the possibility that interest on the junior subordinated notes might be deferred could result in the junior subordinated notes being treated as issued with OID, unless the likelihood of such deferral is remote. We believe that the likelihood of interest deferral is remote and therefore that the possibility of such deferral will not result in the junior subordinated notes being treated as issued with OID. Accordingly, interest paid on the junior subordinated notes should be taxable to a United States holder as ordinary interest income at the time it accrues or is received in accordance with such United States holder's method of accounting for U.S. federal income tax purposes. However, no rulings or other interpretations have been issued by the IRS that address the meaning of the term remote, as used in the applicable Treasury regulations, and there can be no assurance that the IRS or a court will agree with our position.

If the possibility of interest deferral were determined not to be remote, or if interest were in fact deferred, the junior subordinated notes would be treated as issued with OID at the time of issuance, or at the time of such deferral, as the case may be, and all stated interest, or if interest is in fact deferred all stated interest due after such deferral, would be treated as OID. In such case, a United States holder would be required to include interest in income as it accrued, regardless of the holder's regular method of accounting, using the constant-yield-to-maturity method of accrual, before such United States holder received any payment attributable to such income, and would not separately report the actual cash payments of interest on the junior subordinated notes as taxable income.

Sale, Exchange, Redemption or Other Disposition of Junior Subordinated Notes

Upon the sale, exchange, redemption or other disposition of a junior subordinated note, a United States holder will generally recognize gain or loss equal to the difference between the amount realized (less any accrued

S-30

Table of Contents

interest not previously included in the United States holder's income, which will be taxable as ordinary income) on the sale, exchange, redemption or other disposition and such United States holder's adjusted tax basis in the junior subordinated note. Assuming that interest payments on the junior subordinated notes are not deferred and that the junior subordinated notes are not treated as issued with OID, a United States holder's adjusted tax basis in a junior subordinated note generally will be its initial purchase price. If the junior subordinated notes are treated as issued with OID (for example, because the possibility of interest deferral is determined by the IRS not to be remote or because interest is in fact deferred), a United States holder's adjusted tax basis in a junior subordinated note generally will be its initial purchase price, increased by OID previously includible in such United States holder's gross income to the date of disposition and decreased by payments received on the junior subordinated note since and including the date that the junior subordinated note was treated as issued with OID. That gain or loss generally will be capital gain or loss and generally will be long-term capital gain or loss if the United States holder has held the junior subordinated note for more than one year. A non-corporate United States holder is generally entitled to preferential treatment for net long-term capital gains. The ability of a United States holder to deduct capital losses is limited.

Medicare Tax

A United States holder that is an individual or estate, or a trust that does not fall into a special class of trusts that is exempt from such tax, will be subject to a 3.8% tax on the lesser of (1) the United States holder's net investment income (or undistributed net investment income in the case of an estate or trust) for the relevant taxable year and (2) the excess of the United States holder's modified adjusted gross income for the taxable year over a certain threshold (which in the case of individuals is between \$125,000 and \$250,000, depending on the individual's circumstances). A United States holder's net investment income generally includes its interest income, OID and net gains from the disposition of junior subordinated notes, unless such interest income or net gains are derived in the ordinary course of the conduct of a trade or business (other than a trade or business that consists of certain passive or trading activities). If you are a United States holder that is an individual, estate or trust, you are urged to consult your tax advisors regarding the applicability of the Medicare tax to your income and gains in respect of your investment in the junior subordinated notes.

Non-United States Holders

This subsection describes the tax consequences to a non-United States holder. A non-United States holder is a beneficial owner of a junior subordinated note that is, for U.S. federal income tax purposes:

a nonresident alien individual;

a foreign corporation; or

an estate or trust that in either case is not subject to U.S. federal income tax on a net income basis on income or gain from a junior subordinated note.

This subsection does not apply to United States holders.

Interest Income and Original Issue Discount

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Subject to the discussions below concerning backup withholding and FATCA withholding, we and other U.S. payors generally will not be required to deduct U.S. withholding tax from payments of interest (including OID, if applicable) to a non-United States holder if:

the non-United States holder does not actually or constructively own 10% or more of the total combined voting power of all classes of our stock entitled to vote,

S-31

Table of Contents

the non-United States holder is not a controlled foreign corporation that is related to us through stock ownership, and

the U.S. payor does not have actual knowledge or reason to know that the non-United States holder is a U.S. person and the U.S. payor possesses the appropriate documentation and certification upon which it may rely to treat the payment as made to a non-U.S. person that is, for U.S. federal income tax purposes, the beneficial owner of the payments on the junior subordinated notes in accordance with U.S. Treasury regulations.

Sale, Exchange, Redemption or Other Disposition of Junior Subordinated Notes

A non-United States holder generally will not be subject to U.S. federal income tax on gain realized on the sale, exchange or retirement of a junior subordinated note unless:

the gain is effectively connected with such non-United States holder's conduct of a trade or business in the United States or

in the case where the non-United States holder is an individual, such non-United States holder is present in the United States for 183 or more days during the taxable year in which the gain is realized and certain other conditions exist.

FATCA Withholding

Pursuant to sections 1471 through 1474 of the Code, commonly known as the Foreign Account Tax Compliance Act (FATCA), a 30% withholding tax (FATCA withholding) may be imposed on certain payments to you or to certain foreign financial institutions, investment funds and other non-United States persons receiving payments on your behalf if you or such persons fail to comply with certain information reporting requirements. Such payments will include U.S.-source interest and the gross proceeds from the sale or other disposition of debt securities that can produce U.S.-source interest. Payments of interest that you receive in respect of the junior subordinated notes could be affected by this withholding if you are subject to the FATCA information reporting requirements and fail to comply with them or if you hold junior subordinated notes through a non-United States person (e.g., a foreign bank or broker) that fails to comply with these requirements (even if payments to you would not otherwise have been subject to FATCA withholding). Payments of gross proceeds from a sale or other disposition of junior subordinated notes could also be subject to FATCA withholding unless such disposition occurs before January 1, 2019. You should consult your own tax advisors regarding the relevant U.S. law and other official guidance on FATCA withholding.

Backup Withholding and Information Reporting

Backup withholding and information reporting requirements generally apply to interest and principal payments made to, and to the proceeds of sales by, certain non-corporate United States holders. A United States holder not otherwise exempt from backup withholding generally can avoid backup withholding by providing IRS Form W-9. In the case of a non-United States holder, backup withholding and information reporting will not apply to payments on, or proceeds from the sale, exchange, redemption or other disposition of, a junior subordinated note as long as the non-United States holder complies with applicable certification requirements related to its non-U.S. status (including, in general, furnishing an IRS Form W-8BEN or W-8BEN-E or other applicable Form W-8). Withholding agents must nevertheless report to the IRS and to each non-United States holder the amount of interest (including OID, if

applicable) paid with respect to the junior subordinated notes held by such non-United States holder and the rate of withholding (if any) applicable to such non-United States holder. Any amounts withheld under the backup withholding rules will be allowed as a refund or a credit against the holder's U.S. federal income tax liability, provided the required information is timely furnished to the IRS.

S-32

Table of Contents**BENEFIT PLAN INVESTOR CONSIDERATIONS**

A fiduciary of a (i) pension, profit-sharing or other employee benefit plan subject to the Employee Retirement Income Security Act of 1974, as amended (ERISA) or (ii) an entity whose underlying assets include plan assets by reason of such a plan's investment in the entity (each, a Plan), should consider the fiduciary standards of ERISA in the context of the Plan's particular circumstances before authorizing an investment in the junior subordinated notes. Among other factors, the fiduciary should consider whether the investment would satisfy the prudence and diversification requirements of ERISA and would be consistent with the documents and instruments governing the Plan, and whether the investment would involve a prohibited transaction under ERISA or the Code.

Section 406 of ERISA and Section 4975 of the Code prohibit Plans, as well as individual retirement accounts (IRAs), Keogh plans and any other plans that are subject to Section 4975 of the Code (also Plans), from engaging in certain transactions involving plan assets with persons who are parties in interest under ERISA or disqualified persons under the Code with respect to the Plan. A violation of these prohibited transaction rules may result in excise tax or other liabilities under ERISA or the Code for those persons, unless exemptive relief is available under an applicable statutory, regulatory or administrative exemption. Employee benefit plans that are governmental plans (as defined in Section 3(32) of ERISA), certain church plans (as defined in Section 3(33) of ERISA) and non-U.S. plans (as described in Section 4(b)(4) of ERISA) (Non-ERISA Arrangements) are not subject to the requirements of Section 406 of ERISA or Section 4975 of the Code but may be subject to similar provisions under applicable federal, state, local, non-U.S or other laws (Similar Laws).

The acquisition or holding of junior subordinated notes by a Plan with respect to which we, the underwriters or certain of any of our respective affiliates is or becomes a party in interest or disqualified person may result in a prohibited transaction under ERISA or Section 4975 of the Code, unless the junior subordinated notes are acquired and held pursuant to an applicable exemption. We, directly or through our affiliates, may be considered a party in interest or a disqualified person to a large number of Plans. The U.S. Department of Labor (the DOL) has issued five prohibited transaction class exemptions, or PTCEs , that may provide exemptive relief if required for direct or indirect prohibited transactions that may arise from the purchase or holding of junior subordinated notes. These exemptions are PTCE 84-14 (for certain transactions determined by independent qualified professional asset managers), PTCE 90-1 (for certain transactions involving insurance company pooled separate accounts), PTCE 91-38 (for certain transactions involving bank collective investment funds), PTCE 95-60 (for transactions involving certain insurance company general accounts), and PTCE 96-23 (for transactions managed by in-house asset managers). In addition, ERISA Section 408(b)(17) and Section 4975(d)(20) of the Code may provide an exemption for the acquisition and disposition of the junior subordinated notes, provided that neither we nor any of our affiliates have or exercise any discretionary authority or control or render any investment advice with respect to the assets of any Plan involved in the transaction, and provided further that the Plan pays no more and receives no less than adequate consideration in connection with the transaction (the service provider exemption). There can be no assurance that all of the conditions of any such exemptions will be satisfied.

Because of the foregoing, the junior subordinated notes should not be acquired or held by any person investing plan assets of any Plan or Non-ERISA Arrangement, unless such acquisition and holding will not constitute a non-exempt prohibited transaction under ERISA and the Code or a similar violation of any applicable Similar Laws.

Any purchaser or holder of junior subordinated notes or any interest therein will be deemed to have represented by its purchase and holding of junior subordinated notes offered hereby that either (1) it is not a Plan or a Non-ERISA Arrangement and is not acquiring or holding the junior subordinated notes on behalf of or with the assets of any Plan or Non-ERISA Arrangement or (2) the purchasing or holding of the junior subordinated notes will not constitute or result in a non-exempt prohibited transaction or a similar violation under any applicable Similar Laws.

S-33

Table of Contents

The following representations are intended to comply with the DOL's Reg. Sections 29 C.F.R. 2510.3-21(a) and (c)(1) as promulgated on April 8, 2016 (81 Fed. Reg. 20,997). If, and to the extent that, these regulations are revoked, repealed or no longer effective, these representations shall be deemed to be no longer in effect. Any holder of junior subordinated notes in this offering or any interest therein that is a Plan and that acquires junior subordinated notes in connection with this offering will be deemed to have represented by its purchase and holding of the junior subordinated notes offered hereby that a fiduciary (under ERISA and/or Section 4975 of the Code and within the meaning of 29 C.F.R. 2510.3-21(c)(1))(the "Fiduciary") independent of us, the underwriters and any of our or their affiliates (the "Transaction Parties") acting on the Plan's behalf is responsible for the Plan's decision to acquire and hold the junior subordinated notes and that such Fiduciary:

(i) is either a U.S. bank, a U.S. insurance carrier, a U.S. registered investment adviser, a U.S. registered broker-dealer or an independent fiduciary with at least \$50 million of assets under management or control, in each case under the requirements specified in the U.S. Code of Federal Regulations, 29 C.F.R. Section 2510.3-21(c)(1)(i), as amended from time to time,

(ii) in the case of a Plan that is an IRA, is not the IRA owner, beneficiary of the IRA or relative of the IRA owner or beneficiary,

(iii) is capable of evaluating investment risks independently, both in general and with regard to the prospective investment in the junior subordinated notes,

(iv) is a fiduciary under ERISA or the Code, or both, with respect to the decision to acquire or hold the junior subordinated notes,

(v) has exercised independent judgment in evaluating whether to invest the assets of the Plan in the junior subordinated notes,

(vi) understands and has been fairly informed of the existence and the nature of the financial interests of the Transaction Parties in connection with the Plan's acquisition or holding of the junior subordinated notes,

(vii) understands and agrees that the Transaction Parties have not been relied on for and are not undertaking to provide any investment advice (impartial or otherwise), or to give advice in a fiduciary capacity to the Plan, in connection with the Plan's acquisition or holding of the junior subordinated notes, and

(viii) confirms that no fee or other compensation will be paid directly to any of the Transaction Parties by the Plan, or any fiduciary, participant or beneficiary of the Plan, for the provision of investment advice (as opposed to other services) in connection with the Plan's acquisition or holding of the junior subordinated notes.

Due to the complexity of these rules and the penalties that may be imposed upon persons involved in non-exempt prohibited transactions, it is important that fiduciaries or other persons considering purchasing junior subordinated notes on behalf of or with the assets of any Plan or Non-ERISA Arrangement consult with their counsel regarding the availability of exemptive relief under any of the PTCEs listed above, the service provider exemption or the potential consequences of any purchase or holding under Similar Laws, as applicable. Purchasers of junior subordinated notes have exclusive responsibility for ensuring that their purchase and holding of junior subordinated notes do not violate the fiduciary or prohibited transaction rules of ERISA or the Code or any similar provisions of Similar Laws. The sale of any junior subordinated notes to a Plan or Non-ERISA Arrangement is in no respect a representation by us or any of our affiliates or representatives that such an investment meets all relevant legal requirements with respect to investments by any such Plans or Non-ERISA Arrangements generally or any particular Plan or Non-ERISA

Arrangement or that such investment is appropriate for such Plans or Non-ERISA Arrangements generally or any particular Plan or Non-ERISA Arrangement.

S-34

Table of Contents

Neither we nor any of our Affiliates is undertaking to provide impartial investment advice, or to give advice in a fiduciary capacity, in connection with the acquisition of any junior subordinated notes by any Plan. The sale of any junior subordinated notes to a purchaser is in no respect a representation by any of us or any of our Affiliates that such an investment meets all relevant legal requirements with respect to investments by purchasers generally or any particular purchaser, or that such an investment is appropriate for purchasers generally or any particular purchaser.

S-35

Table of Contents**UNDERWRITING**

We are offering the junior subordinated notes described in this prospectus supplement through a number of underwriters. J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Morgan Stanley & Co. LLC, UBS Securities LLC and Wells Fargo Securities, LLC are the representatives of the underwriters. We have entered into a firm commitment underwriting agreement with the underwriters. Subject to the terms and conditions of the underwriting agreement, we have agreed to sell to the underwriters, and each underwriter has severally agreed to purchase, the aggregate principal amount of junior subordinated notes listed next to its name in the following table:

<u>Underwriter</u>	Principal Amount of Junior Subordinated Notes
Merrill Lynch, Pierce, Fenner & Smith Incorporated	\$ 66,000,000
Morgan Stanley & Co. LLC.	66,000,000
UBS Securities LLC	66,000,000
Wells Fargo Securities, LLC	66,000,000
J.P. Morgan Securities LLC	36,000,000
Total	\$ 300,000,000

The underwriting agreement is subject to a number of terms and conditions and provides that the underwriters must buy all of the junior subordinated notes if they buy any of them. The underwriters will sell the junior subordinated notes to the public when and if the underwriters buy the junior subordinated notes from us.

The underwriters have advised us that they propose initially to offer the junior subordinated notes to the public for cash at the public offering price set forth on the cover of this prospectus supplement, and may offer the junior subordinated notes to certain dealers at such price less a concession not in excess of \$0.50 per junior subordinated note; provided, that the concession will be \$0.30 per junior subordinated note sold to institutions. The underwriters may allow, and such dealers may reallow, a concession not in excess of \$0.45 per junior subordinated note to certain other dealers. After the initial public offering of the junior subordinated notes, the public offering price and other selling terms may be changed. The offering of the junior subordinated notes by the underwriters is subject to receipt and acceptance and subject to the underwriters' right to reject any order in whole or in part.

We have granted the underwriters an option to purchase up to an additional \$45,000,000 aggregate principal amount of junior subordinated notes to cover over-allotments, if any, provided that settlement of any such additional junior subordinated notes occurs concurrently with the settlement of all other junior subordinated notes being offered and sold in the offering.

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The following table shows the purchase price, the underwriting discount, and proceeds before expenses to us, assuming both no exercise and full exercise of the underwriters' option to purchase up to an additional \$45,000,000 aggregate principal amount of the junior subordinated notes:

	No Exercise	Full Exercise
Public offering price (1)	\$ 300,000,000	\$ 345,000,000
Underwriting discount (2)	\$ 9,331,550	\$ 10,749,050
Proceeds to Unum Group before expenses	\$ 290,668,450	\$ 334,250,950

S-36

Table of Contents

- (1) Reflects \$10,300,000 principal amount of junior subordinated notes sold to institutions, for which the underwriters received an underwriting discount of \$0.50 per junior subordinated note, and \$289,700,000 principal amount of junior subordinated notes sold to retail investors, for which the underwriters received an underwriting discount of \$0.7875 per junior subordinated note.
- (2) Assumes the sale of all additional junior subordinated notes to retail investors, for which the underwriters would receive an underwriting discount of \$0.7875 per junior subordinated note.

We estimate that our share of the total expenses of the offering, excluding the underwriting discount, will be approximately \$1,100,000.

We have agreed to indemnify the underwriters against, or contribute to payments that the underwriters may be required to make in respect of, certain liabilities, including liabilities under the Securities Act of 1933, as amended (the Securities Act).

The underwriters have informed us that they expect that delivery of the junior subordinated notes will be made against payment therefor on or about the date specified on the cover page of this prospectus supplement, which will be the fifth business day following the date of pricing of the junior subordinated notes (this settlement cycle being referred to as T+5). Under Rule 15c6-1 of the Exchange Act, trades in the secondary market generally are required to settle in two business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade junior subordinated notes on the date of this prospectus supplement will be required, by virtue of the fact that the junior subordinated notes initially will settle in T+5, to specify an alternate settlement cycle at the time of any such trade to prevent a failed settlement. Purchasers of the junior subordinated notes who wish to make such trades should consult their own advisor.

The junior subordinated notes are a new issue of securities with no established trading market. We intend to apply to list the junior subordinated notes on the New York Stock Exchange. If approved for listing, trading on the New York Stock Exchange is expected to commence within 30 days after the junior subordinated notes are first issued. The underwriters may make a market in the junior subordinated notes after completion of the offering, but will not be obligated to do so and may discontinue any market-making activities at any time without notice. No assurance can be given as to the liquidity of the trading market for the junior subordinated notes or that an active public market for the junior subordinated notes will develop. If an active public market for the junior subordinated notes does not develop, the market price and liquidity of the junior subordinated notes may be adversely affected.

In connection with the offering of the junior subordinated notes, the representatives may purchase and sell junior subordinated notes in the open market. These transactions may include over-allotment, syndicate covering transactions and stabilizing transactions. Over-allotment involves syndicate sales of junior subordinated notes in excess of the principal amount of junior subordinated notes to be purchased by the underwriters in the offering, which creates a syndicate short position. Syndicate covering transactions involve purchases of the junior subordinated notes in the open market after the distribution has been completed in order to cover syndicate short positions. Stabilizing transactions consist of certain bids or purchases of junior subordinated notes made for the purpose of preventing or retarding a decline in the market price of the junior subordinated notes while the offering is in progress.

In connection with this offering, for a limited period after the initial issuance of the junior subordinated notes, the underwriters may over-allot or effect transactions with a view to supporting the market price of the junior subordinated notes at a level higher than that which might otherwise prevail. However, there may be no obligation on the underwriters to do this. Such stabilizing, if commenced, may be discontinued at any time, and must be brought to an end after a limited period.

The representatives also may impose a penalty bid. This occurs when a particular underwriter repays to the underwriters a portion of the underwriting discount received by it because the representatives have

S-37

Table of Contents

repurchased junior subordinated notes sold by or for the account of such underwriter in stabilizing or short covering transactions.

Any of these activities may have the effect of preventing or retarding a decline in the market price of the junior subordinated notes. They may also cause the price of the junior subordinated notes to be higher than the price that otherwise would exist in the open market in the absence of these transactions. The underwriters may conduct these transactions in the over-the-counter market or otherwise. If the underwriters commence any of these transactions, they may discontinue them at any time.

We have agreed in the underwriting agreement that for a period beginning on the date of this prospectus supplement and continuing until the date that is 30 days after the initial issuance of the junior subordinated notes, we will not, without the prior written consent of the representatives, offer, sell, contract to sell or otherwise dispose of any securities that are substantially similar to the junior subordinated notes (other than commercial paper issued in the ordinary course of business).

The underwriters and their respective affiliates are full service financial institutions engaged in various activities, which may include sales and trading, commercial and investment banking, advisory, investment management, investment research, principal investment, hedging, market making, brokerage and other financial and non-financial activities and services. The underwriters and their affiliates have, from time to time, performed, and may in the future perform, various financial advisory and commercial and investment banking services for us and our subsidiaries, for which they received or will receive customary fees and expenses.

In addition, in the ordinary course of their business activities, the underwriters and their respective affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers. Such investments and securities activities may involve securities and/or instruments of ours or our affiliates. If any of the underwriters or their affiliates have a lending relationship with us, certain of those underwriters or their affiliates routinely hedge, and certain other of those underwriters or their affiliates may hedge, their credit exposure to us consistent with their customary risk management policies. Typically, these underwriters and their affiliates would hedge such exposure by entering into transactions which consist of either the purchase of credit default swaps or the creation of short positions in our securities, including potentially the junior subordinated notes offered hereby. Any such credit default swaps or short positions could adversely affect future trading prices of the junior subordinated notes offered under this prospectus supplement. The underwriters and their respective affiliates may also make investment recommendations and/or publish or express independent research views in respect of such securities or financial instruments and may hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

Selling Restrictions

Canada

The junior subordinated notes may be sold only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario), and are permitted clients, as defined in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations. Any resale of the junior subordinated notes must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this prospectus supplement (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should

S-38

Table of Contents

refer to any applicable provisions of the securities legislation of the purchaser's province or territory for particulars of these rights or consult with a legal advisor.

Pursuant to section 3A.3 of National Instrument 33-105 Underwriting Conflicts (NI 33-105), the underwriters are not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with this offering.

Switzerland

Neither this prospectus supplement nor any other offering or marketing material relating to the junior subordinated notes constitutes a prospectus as such term is understood pursuant to article 652a or article 1156 of the Swiss Code of Obligations or a listing prospectus within the meaning of the listing rules of the SIX Swiss Exchange or any other regulated trading facility in Switzerland, and neither this prospectus supplement nor any other offering or marketing material relating to the junior subordinated notes may be publicly distributed or otherwise made publicly available in Switzerland.

European Economic Area

The junior subordinated notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (EEA). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, MiFID II); or (ii) a customer within the meaning of Directive 2002/92/EC (as amended, the Insurance Mediation Directive), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC (as amended, the Prospectus Directive). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the PRIIPs Regulation) for offering or selling the junior subordinated notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the junior subordinated notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation. This prospectus supplement has been prepared on the basis that any offer of the junior subordinated notes in any Member State of the EEA will be made pursuant to an exemption under the Prospectus Directive from the requirement to publish a prospectus for offers of the junior subordinated notes. This prospectus supplement is not a prospectus for the purposes of the Prospectus Directive.

United Kingdom

Each underwriter has represented and agreed that:

(a) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of section 21 (financial promotion) of the Financial Services and Markets Act 2000 (the FSMA)) received by it in connection with the issue or sale of the junior subordinated notes in circumstances in which section 21(1) of the FSMA does not apply to us; and

(b) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to the junior subordinated notes in, from, or otherwise involving the United Kingdom.

Hong Kong

The junior subordinated notes may not be offered or sold by means of any document other than (i) in circumstances which do not constitute an offer to the public within the meaning of the Companies Ordinance (Cap.32, Laws of Hong Kong), or (ii) to professional investors within the meaning of the Securities and

S-39

Table of Contents

Futures Ordinance (Cap.571, Laws of Hong Kong) and any rules made thereunder, or (iii) in other circumstances which do not result in the document being a prospectus within the meaning of the Companies Ordinance (Cap.32, Laws of Hong Kong), and no advertisement, invitation or document relating to the junior subordinated notes may be issued or may be in the possession of any person for the purpose of issue (in each case whether in Hong Kong or elsewhere), which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the laws of Hong Kong) other than with respect to junior notes which are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors within the meaning of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and any rules made thereunder.

Japan

The junior subordinated notes have not been and will not be registered under the Financial Instruments and Exchange Law of Japan (the Financial Instruments and Exchange Law) and each underwriter has agreed that it will not offer or sell any junior subordinated notes, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organized under the laws of Japan), or to others for re-offering or resale, directly or indirectly, in Japan or to a resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the Financial Instruments and Exchange Law and any other applicable laws, regulations and ministerial guidelines of Japan.

Singapore

This prospectus supplement has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this prospectus supplement and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the junior subordinated notes may not be circulated or distributed, nor may the junior subordinated notes be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the SFA), (ii) to a relevant person, or any person pursuant to Section 275(1A), and in accordance with the conditions, specified in Section 275 of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the junior subordinated notes are subscribed or purchased under Section 275 by a relevant person which is: (a) a corporation (which is not an accredited investor) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary is an accredited investor, shares, debentures and units of shares and debentures of that corporation or the beneficiaries' rights and interest in that trust shall not be transferable for six months after that corporation or that trust has acquired the junior subordinated notes under Section 275 except: (1) to an institutional investor under Section 274 of the SFA or to a relevant person, or any person pursuant to Section 275(1A), and in accordance with the conditions, specified in Section 275 of the SFA; (2) where no consideration is given for the transfer; or (3) by operation of law.

Taiwan

The junior subordinated notes have not been and will not be registered or filed with, or approved by, the Financial Supervisory Commission of Taiwan and/or other regulatory authority of Taiwan pursuant to relevant securities laws and regulations and may not be sold, issued or offered within Taiwan through a public offering or in circumstances which constitute an offer within the meaning of the Securities and Exchange Act of Taiwan or relevant laws and regulations that requires a registration, filing or approval of the Financial Supervisory Commission of Taiwan and/or

other regulatory authority of Taiwan. No person or entity in Taiwan has been authorized to offer or sell the junior subordinated notes in Taiwan.

S-40

Table of Contents

VALIDITY OF THE JUNIOR SUBORDINATED NOTES

The validity of the junior subordinated notes will be passed upon for us by Sullivan & Cromwell LLP, and for the underwriters by Cleary Gottlieb Steen & Hamilton LLP.

EXPERTS

Our consolidated financial statements and schedules appearing in our annual report on Form 10-K for the year ended December 31, 2017, and the effectiveness of our internal control over financial reporting as of December 31, 2017 have been audited by Ernst & Young LLP, independent registered public accounting firm, as set forth in their reports thereon, included therein and incorporated by reference in the accompanying prospectus. Such consolidated financial statements are incorporated by reference in the accompanying prospectus in reliance upon such reports given on the authority of such firm as experts in accounting and auditing.

S-41

Table of Contents

WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC. You may read and copy any document we file at the SEC's public reference room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the operation of the public reference room. Our SEC filings are also available to the public at the SEC's web site at <http://www.sec.gov>. The address of the SEC's web site is provided for the information of prospective investors and the information contained therein is not incorporated by reference in this prospectus supplement or the accompanying prospectus. You can also inspect reports, proxy statements and other information about us at the offices of the New York Stock Exchange, 20 Broad Street, New York, New York 10005.

We incorporate by reference into the accompanying prospectus the information in documents we file with the SEC, which means that we can disclose important information to you by referring to those documents. The information incorporated by reference is considered to be part of the accompanying prospectus and should be read with the same care. When we update the information contained in documents that have been incorporated by reference, by making future filings with the SEC, the information incorporated by reference in the accompanying prospectus is considered to be automatically updated and superseded. In other words, in all cases, if you are considering whether to rely on information contained in this prospectus supplement or information incorporated by reference into the accompanying prospectus, you should rely on the information contained in the document that was filed later. Information contained in this prospectus supplement supplements, modifies or supersedes, as applicable, the information contained in earlier-dated documents incorporated by reference. We incorporate by reference the documents listed below and any additional documents we file with the SEC in the future under Section 13(a), 13(c), 14 or 15(d) of the Exchange Act until this offering is completed or terminated:

our annual report on Form 10-K for the fiscal year ended December 31, 2017;

our quarterly report on Form 10-Q for the quarter ended March 31, 2018; and

our current reports on Form 8-K, filed with the SEC on January 23, 2018, February 15, 2018, February 27, 2018 and February 27, 2018.

We will provide you with a copy of the documents containing the information we have incorporated by reference, excluding exhibits to those documents, other than those exhibits to which we specifically refer. You may obtain these documents at no cost by writing or telephoning us at the following address:

Investor Relations

Unum Group

1 Fountain Square

Chattanooga, Tennessee 37402

(423) 294-8996

We have provided you only with the information contained in this prospectus supplement and contained or incorporated by reference in the accompanying prospectus, and in any related free writing prospectus we prepare or authorize. We are responsible for the information contained in this prospectus supplement and contained or incorporated by reference in the accompanying prospectus, and in any related free writing prospectus we prepare or authorize. We have not, and the underwriters have not, authorized anyone to provide you with any other information, and we and the underwriters take no responsibility for other information others may give you. We and the underwriters are not making an offer to sell these securities in any jurisdiction where the offer is not permitted. You should not assume that the information contained in this prospectus supplement, or contained or incorporated by reference in the accompanying prospectus, or in any related free writing prospectus is accurate as of any date other than their respective dates.

S-42

Table of Contents

PROSPECTUS

UNUM GROUP

SENIOR DEBT SECURITIES

SUBORDINATED DEBT SECURITIES

PREFERRED STOCK

DEPOSITARY SHARES

COMMON STOCK

WARRANTS

STOCK PURCHASE CONTRACTS

UNITS

This prospectus describes some of the general terms that may apply to the securities and the general manner in which they may be offered. The specific terms of any securities to be offered, and the specific manner in which they may be offered, will be described in a supplement to this prospectus. You should read this prospectus and any prospectus supplement carefully before you invest.

We may offer and sell these securities to or through one or more underwriters, dealers and agents, or directly to purchasers, on a continuous or delayed basis.

Unum Group's common stock is listed on the New York Stock Exchange and trades under the symbol UNM.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is August 22, 2017.

Table of Contents

TABLE OF CONTENTS

<u>About This Prospectus</u>	1
<u>Where You Can Find More Information</u>	3
<u>Cautionary Statement Regarding Forward-Looking Information</u>	4
<u>Unum Group</u>	6
<u>Use of Proceeds</u>	7
<u>Consolidated Ratios of Earnings to Fixed Charges</u>	8
<u>Description of Debt Securities</u>	9
<u>Description of Preferred Stock</u>	24
<u>Description of Depositary Shares</u>	27
<u>Description of Common Stock</u>	31
<u>Description of Warrants</u>	34
<u>Description of Stock Purchase Contracts</u>	36
<u>Description of Units</u>	37
<u>Legal Ownership and Book-Entry Issuance</u>	38
<u>Plan of Distribution</u>	44
<u>Validity of the Securities</u>	46
<u>Experts</u>	47

Table of Contents

ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement that we filed with the Securities and Exchange Commission (SEC). We may from time to time offer any combination of the following securities described in this prospectus in one or more offerings:

senior debt securities;

subordinated debt securities;

preferred stock, \$.10 par value per share;

depository shares;

common stock, \$.10 par value per share;

warrants;

stock purchase contracts; and

units.

This prospectus provides you with a general description of the securities we may offer. Each time we sell securities, we will provide a prospectus supplement containing specific information about the terms of the securities being offered. A prospectus supplement may include a discussion of any risk factors or other special considerations applicable to those securities or to us. A prospectus supplement may also add, update or change information in this prospectus. If there is any inconsistency between the information in this prospectus and the applicable prospectus supplement, you should rely on the information in the prospectus supplement. You should read both this prospectus and any prospectus supplement together with additional information described under the heading WHERE YOU CAN FIND MORE INFORMATION below.

The registration statement containing this prospectus, including exhibits to the registration statement, provides additional information about us and the securities offered under this prospectus. The registration statement can be read at the SEC website or at the SEC public reference room referred to under the heading WHERE YOU CAN FIND MORE INFORMATION below.

You should rely only on the information we have provided in this prospectus and in the applicable prospectus supplement, including the information incorporated by reference. None of us, any underwriters or agents have authorized anyone to provide you with different information. We are not offering the securities in any state where the offer is prohibited. You should not assume that the information in this prospectus, any prospectus supplement, or any

document incorporated by reference, is truthful or complete at any date other than the date of the particular document.

We may sell securities to underwriters who will sell the securities to the public on terms fixed at the time of sale. In addition, the securities may be sold by us directly or through dealers or agents designated from time to time. If we, directly or through agents, solicit offers to purchase the securities, we reserve the sole right to accept and, together with any agents, to reject, in whole or in part, any of those offers.

Any prospectus supplement will contain the names of the underwriters, dealers or agents, if any, together with the terms of offering, the compensation of those underwriters and the net proceeds to us. Any underwriters, dealers or agents participating in the offering may be deemed underwriters within the meaning of the Securities Act of 1933 (the Securities Act).

Table of Contents

Unless otherwise mentioned or unless the context requires otherwise, all references in this prospectus to we, us, our, or similar references mean Unum Group and its subsidiaries.

When we refer to you in this prospectus, we mean those who invest in the securities being offered by this prospectus, whether they are the holders or only indirect owners of those securities. When we refer to your securities in this prospectus, we mean the securities in which you will hold a direct or indirect interest. See LEGAL OWNERSHIP AND BOOK-ENTRY ISSUANCE for special considerations regarding indirect ownership and global securities.

Table of Contents

WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC. You may read and copy any document we file at the SEC's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the Public Reference Room. Our SEC filings are also available to the public at the SEC's website at www.sec.gov. The address of the SEC's website is provided for the information of prospective investors and not as an active link. You can also inspect reports, proxy statements and other information about us at the offices of the New York Stock Exchange, 11 Wall Street, New York, New York 10005.

The SEC allows us to incorporate by reference into this prospectus the information in documents we file with the SEC, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be a part of this prospectus and should be read with the same care. When we update the information contained in documents that have been incorporated by reference, by making future filings with the SEC, the information incorporated by reference into this prospectus is considered to be automatically updated and superseded. In other words, in all cases, if you are considering whether to rely on information contained in this prospectus or information incorporated by reference into this prospectus, you should rely on the information contained in the document that was filed later. We incorporate by reference the documents listed below (excluding any portions of such documents that may have been furnished but not filed for purposes of the Securities Exchange Act of 1934, as amended (the Exchange Act)) and any additional documents we file with the SEC in the future under Sections 13(a), 13(c), 14, or 15(d) of the Exchange Act, until all of the offerings by means of this prospectus are complete:

Annual Report on Form 10-K for the year ended December 31, 2016;

Quarterly Reports on Form 10-Q for the quarters ended March 31, 2017 and June 30, 2017;

Current Reports on Form 8-K filed on February 17, 2017, March 29, 2017, April 13, 2017, and May 25, 2017; and

The description of our common stock set forth in our registration statement filed with the SEC pursuant to Section 12 of the Exchange Act and any amendment or report filed for the purpose of updating any such description.

You may request a copy of these filings, at no cost, by writing to or telephoning us at the following address:

Investor Relations

Unum Group

1 Fountain Square

Chattanooga, Tennessee 37402

Table of Contents

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

The Private Securities Litigation Reform Act of 1995 (the Act) provides a safe harbor to encourage companies to provide prospective information, as long as those statements are identified as forward-looking and are accompanied by meaningful cautionary statements identifying important factors that could cause actual results to differ materially from those included in the forward-looking statements. Certain information contained in this prospectus, the applicable prospectus supplement or information incorporated by reference into this prospectus, or in any other written or oral statements made by us in communications with the financial community or contained in documents filed with the SEC, may be considered forward-looking statements within the meaning of the Act. Forward-looking statements are those not based on historical information, but rather relate to our outlook, future operations, strategies, financial results, or other developments. Forward-looking statements speak only as of the date made. We undertake no obligation to update these statements, even if made available on our website or otherwise. These statements may be made directly in this prospectus or the applicable prospectus supplement or may be made part of this prospectus by reference to other documents filed by us with the SEC, a practice which is known as incorporation by reference. You can find many of these statements by looking for words such as will, may, should, could, believes, expects, anticipates, estimates, plans, assumes, intends, projects, goals, objectives, or similar expressions in this applicable prospectus supplement or in documents incorporated herein.

These forward-looking statements are subject to numerous assumptions, risks, and uncertainties, many of which are beyond our control. We caution readers that the following factors, in addition to other factors mentioned from time to time, may cause actual results to differ materially from those contemplated by the forward-looking statements:

Sustained periods of low interest rates.

Fluctuation in insurance reserve liabilities and claim payments due to changes in claim incidence, recovery rates, mortality and morbidity rates, and policy benefit offsets due to, among other factors, the rate of unemployment and consumer confidence, the emergence of new diseases, epidemics, or pandemics, new trends and developments in medical treatments, the effectiveness of our claims operational processes, and changes in government programs.

Unfavorable economic or business conditions, both domestic and foreign.

Legislative, regulatory, or tax changes, both domestic and foreign, including the effect of potential legislation and increased regulation in the current political environment.

Investment results, including, but not limited to, changes in interest rates, defaults, changes in credit spreads, impairments, and the lack of appropriate investments in the market which can be acquired to match our liabilities.

A cyber attack or other security breach that could result in the unauthorized acquisition of confidential data.

The failure of our business recovery and incident management processes to resume our business operations in the event of a natural catastrophe, cyber attack, or other event.

Increased competition from other insurers and financial services companies due to industry consolidation, new entrants to our markets, or other factors.

Execution risk related to our technology needs.

Changes in our financial strength and credit ratings.

Table of Contents

Damage to our reputation due to, among other factors, regulatory investigations, legal proceedings, external events, and/or inadequate or failed internal controls and procedures.

Actual experience that deviates from our assumptions used in pricing, underwriting, and reserving.

Actual persistency and/or sales growth that is higher or lower than projected.

Changes in demand for our products due to, among other factors, changes in societal attitudes, the rate of unemployment, consumer confidence, and/or legislative and regulatory changes, including healthcare reform.

Effectiveness of our risk management program.

Contingencies and the level and results of litigation.

Availability of reinsurance in the market and the ability of our reinsurers to meet their obligations to us.

Ineffectiveness of our derivatives hedging programs due to changes in the economic environment, counterparty risk, ratings downgrades, capital market volatility, changes in interest rates, and/or regulation.

Changes in accounting standards, practices, or policies.

Fluctuation in foreign currency exchange rates.

Ability to generate sufficient internal liquidity and/or obtain external financing.

Recoverability and/or realization of the carrying value of our intangible assets, long-lived assets, and deferred tax assets.

Terrorism, both within the U.S. and abroad, ongoing military actions, and heightened security measures in response to these types of threats.

For further discussion of risks and uncertainties which could cause actual results to differ from those contained in the forward-looking statements, see Risk Factors contained in Part I, Item 1A of our most recent Annual Report on Form 10-K for our fiscal year ended December 31, 2016 and, to the extent applicable, our subsequent Quarterly Reports on Form 10-Q and the accompanying prospectus supplement.

All subsequent written and oral forward-looking statements attributable to us or any person acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this section.

Table of Contents

UNUM GROUP

Unum Group, a Delaware general business corporation, and its insurance and non-insurance subsidiaries operate in the United States, the United Kingdom, and, to a limited extent, in certain other countries. The principal operating subsidiaries in the United States are Unum Life Insurance Company of America, Provident Life and Accident Insurance Company, The Paul Revere Life Insurance Company, and Colonial Life & Accident Insurance Company, and in the United Kingdom, Unum Limited. We are a leading provider of financial protection benefits in the United States and the United Kingdom. Our products include disability, life, accident, critical illness, dental and vision, and other related services. We market our products primarily through the workplace.

We have three principal operating business segments: Unum US, Unum UK, and Colonial Life. Our other segments are the Closed Block and Corporate segments.

Table of Contents

USE OF PROCEEDS

Unless otherwise specified in the applicable prospectus supplement for any offering of securities, the net proceeds we receive from the sale of these securities will be used for general corporate purposes, which may include:

reducing or refinancing debt;

funding investments in, or extensions of credit to, our subsidiaries;

financing possible acquisitions;

working capital; and

redeeming outstanding securities.

Pending such use, we may temporarily invest net proceeds in highly liquid assets.

Table of Contents**CONSOLIDATED RATIOS OF EARNINGS TO FIXED CHARGES**

Our consolidated ratio of earnings to fixed charges including our consolidated subsidiaries is computed by dividing earnings by fixed charges. The following table sets forth our consolidated ratios of earnings to fixed charges for the periods shown:

	Six Months		Year Ended December 31			
	Ended					
	June 30,					
	2017	2016	2015	2014	2013	2012
(in millions of dollars, except ratios)						
Earnings						
Income Before Income Tax	\$ 691.9	\$ 1,347.7	\$ 1,238.3	\$ 542.0	\$ 1,220.0	\$ 1,265.6
Fixed Charges	91.7	189.4	179.0	184.1	175.1	169.8
Adjusted Earnings	\$ 783.6	\$ 1,537.1	\$ 1,417.3	\$ 726.1	\$ 1,395.1	\$ 1,435.4
Fixed Charges						
Interest and Debt Expense, excluding Costs Related to Early Retirement of Debt	\$ 79.7	\$ 166.0	\$ 152.8	\$ 154.3	\$ 149.4	\$ 145.4
Interest Credited on Investment Products	2.6	5.5	11.2	14.3	10.2	9.7
Portion of Rents Deemed Representative of Interest	9.0	17.1	14.2	14.7	14.7	13.9
Other	0.4	0.8	0.8	0.8	0.8	0.8
Total Fixed Charges	\$ 91.7	\$ 189.4	\$ 179.0	\$ 184.1	\$ 175.1	\$ 169.8
Ratio of Earnings to Fixed Charges	8.5	8.1	7.9	3.9	8.0	8.5

Table of Contents

DESCRIPTION OF DEBT SECURITIES

General

Unless stated otherwise in the applicable prospectus supplement, the following summary outlines the material terms of the senior debt securities and the subordinated debt securities, which we collectively refer to as the debt securities, that we may offer from time to time. The specific terms of any debt securities we may offer and the extent, if any, to which these general terms and provisions may or may not apply to the debt securities will be described in the prospectus supplement relating to the particular series of debt securities.

We will issue the senior debt securities under an indenture which we entered into with The Bank of New York Mellon Trust Company, N.A., as trustee, on August 23, 2012, as amended and supplemented. We will issue the subordinated debt securities under an indenture, which we will enter into with The Bank of New York Mellon Trust Company, N.A., as trustee. Except for the subordination provisions included in the subordinated indenture, the indentures are substantially identical. The indentures are subject to and governed by the Trust Indenture Act, and we may supplement the indentures from time to time. The following description of the debt securities may not be complete and is subject to and qualified in its entirety by reference to either the senior indenture, as amended and supplemented, or the form of the subordinated indenture relating to the particular series of debt securities, each of which is an exhibit to the registration statement that contains this prospectus. Capitalized terms used but not defined in this description will have the meanings given to them in the indentures. Wherever we refer to particular sections or defined terms of the indentures, it is our intent that those sections or defined terms will be incorporated by reference into this prospectus.

Terms

The debt securities will be our direct, unsecured obligations. The indebtedness represented by the senior debt securities will rank equally with all of our other unsecured and unsubordinated debt, but will be subordinated to all of our existing and future secured indebtedness, if any. The indebtedness represented by the subordinated debt securities will rank junior in right of payment, under the terms contained in the subordinated indenture, and will be subject to our prior payment in full of our senior debt, all as described under Subordination.

We may issue the debt securities, in one or more series from time to time, as our board of directors may establish by resolution or as we may establish in one or more supplemental indentures. We may issue debt securities with terms different from those of debt securities we previously issued. We may issue debt securities of the same series at more than one time and, unless prohibited by the terms of the series, we may reopen a series for issuances of additional debt securities of the series, without the consent of the holders of the outstanding debt securities of that series. The debt securities may be denominated and payable in foreign currencies or units based on or related to foreign currencies. Special United States federal income tax considerations applicable to any debt securities denominated in foreign currencies will be described in the applicable prospectus supplement.

Each indenture provides that there may be more than one trustee under the indenture, each with respect to one or more series of the debt securities. Any trustee under an indenture may resign or be removed with respect to one or more series of the debt securities, and a successor trustee may be appointed to act with respect to that series. Upon prior written notice, a trustee may be removed by act of the holders of a majority in principal amount of the outstanding debt securities of the series with respect to which the trustee acts as trustee. If two or more persons are acting as trustee with respect to different series of debt securities, each trustee will be a trustee of a trust under the applicable indenture unrelated to the trust administered by any other trustee. Except as otherwise stated in this prospectus, any action described in this prospectus to be taken by each trustee may only be taken by the trustee with respect to the one or more series of debt securities for which it is trustee under the applicable indenture.

Table of Contents

You should refer to the applicable prospectus supplement relating to a particular series of debt securities for the specific terms of the debt securities, including, but not limited to:

the title of the debt securities of the series and whether the debt securities are senior debt securities or subordinated debt securities and, in the case of subordinated debt securities, whether they are junior subordinated debt securities;

the total principal amount of the debt securities of the series and any limit on the total principal amount;

the price (expressed as a percentage of the principal amount of the debt securities) at which we will issue the debt securities of the series;

the terms, if any, by which holders may convert or exchange the debt securities of the series into or for common stock or other of our securities or property;

if the debt securities of the series are convertible or exchangeable, any limitations on the ownership or transferability of the securities or property into which holders may convert or exchange the debt securities;

the date or dates, or the method for determining the date or dates, on which we will be obligated to pay the principal of the debt securities of the series and the amount of principal we will be obligated to pay;

the rate or rates, which may be fixed or variable, at which the debt securities of the series will bear interest, if any, or the method by which the rate or rates will be determined;

the date or dates, or the method for determining the date or dates, from which any interest will accrue on the debt securities of the series, the dates on which we will be obligated to pay any such interest, the regular record dates if any, for the interest payments, or the method by which the dates shall be determined, the persons to whom we will be obligated to pay interest, and the basis upon which interest shall be calculated, if other than that of a 360-day year consisting of twelve 30-day months;

the place or places where the principal of, and any premium, Make-Whole Amount (as defined in the indentures), interest or Additional Amounts (as defined in the indentures) on, the debt securities of the series will be payable, where the holders of the debt securities may surrender debt securities for conversion, transfer or exchange, and where notices or demands to or upon us in respect of the debt securities and the indenture may be served;

if other than the trustee, the identity of each security registrar and/or paying agent for debt securities of the series;