



*Voluntary Life & AD&D
& Dependent Life Insurance
Insurance Highlights*

CEBT

Voluntary Life & AD&D Insurance Plan

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| <i>Employee Voluntary Life & AD&D Benefit</i> | \$10,000 to \$500,000 in \$10,000 increments (<u>Not to exceed 5x Annual Salary</u>). The benefit amount selected will include a matching AD&D amount. |
| <i>Spouse Life & AD&D Insurance</i> | Spouse: \$10,000 to \$250,000 in \$5,000 increments not to exceed 50% of employee's Voluntary Life amount of insurance |
| <i>Dependent Child Life Insurance</i> | Children: \$20,000 (flat amount) (Eligible Children: from live birth to age 26) |
| <i>Participation Requirements</i> | Participating Employer Groups - the greater of 5 insured members or 10% of the eligible members in the group |
| <i>Eligibility</i> | All full-time active employees meeting the eligibility requirements set by the employer. |
| <i>Enrollment Provisions</i> | <p>Employees and Spouses who are initially eligible under the CEBT plan, may enroll for life insurance during their initial eligibility period and/or during their annual enrollment period. If an employee/spouse enrolls during their initial eligibility period they may enroll for life insurance up to the Guarantee Issue amount without submitting Evidence of Insurability, (no medical evidence required). Any amount of insurance that requires evidence of insurability will not become effective until approved by the Standard.</p> <p>Employee Guarantee Issue: \$150,000 Spouse Guarantee Issue: \$ 30,000</p> <p>If the employee/spouse is electing an amount greater than the guarantee issue, evidence of insurability will be required.</p> <p>If the employee/spouse does not elect insurance during their initial eligibility period and chooses to enroll at a later time, they will be required to wait until the next annual enrollment period. During the annual enrollment period employees and spouses who are enrolled in the plan will be able to elect one or two increments of life insurance without submitting evidence of insurability, not to exceed the guarantee issue amount.</p> |

***Enrollment Provisions
continued***

Elected amounts above the annual enrollment options will require evidence of insurability. Employees and Spouses who are not enrolled in the plan and choose to enroll during the annual enrollment period will be required to submit evidence of insurability for any amount of coverage and coverage will not become effective until approved by the Standard.

If an employee enrolls and terminates their coverage at a later date, they will only be able to elect coverage at the next annual enrollment period and will be required to submit Evidence of insurability for any amount of coverage. They are not eligible for the annual enrollment options.

Coverage Reduction Schedule

Benefits reduce to 65% at age 65; 50% at age 70 and 35% at age 75. No termination of benefits due to age. Note: Initial coverage amount is also reduced for anyone who is 65 or older at the time of enrollment.

Premium Contributions

Premiums are paid by the employee for Voluntary Life, AD&D and Dependent Life Insurance.

Employee Cost

Rate Varies by Age and Amount of Coverage Selected – see attached rate chart.

Waiver of Premium

Allows an insured employee who is under age 60, to continue Life Insurance without premium payment in the case of total disability. Waiver of premium ends at age 65.

Accelerated Benefit

Allows up to 75% of the Life Insurance benefit to be paid while still living. The insured member may apply for the Accelerated Benefit if insured for at least \$10,000 of Life Insurance and is approved for Waiver of Premium. The member must be certified by a physician as being terminally ill with a life expectancy of less than 12 months.

Travel Assistance

This is a free benefit which provides your employees with a sense of security when they travel for pleasure or business, 100 or 10,000 miles from home. It reduces the worries of what to do in an emergency, and can enhance the value of the benefits you provide. Some of the services provided by this benefit are pre-trip assistance, medical assistance services, emergency transportation services, travel and technical assistance, legal services and medical supplies. Travel Assistance coverage applies to employees, spouses and dependent children under the age of 26. Travel can be for business or pleasure, 24 hour assistance in any country.

Portability

When employment ends, the employee may continue life insurance, provided they meet the requirements and make application to continue coverage within 31 days from their date of termination. Premiums will be different from their group rates and are based on the rates for portability coverage.

Conversion

Employees may continue their life insurance by converting their coverage to a whole life plan. Conversion application must occur within 31 days of the loss of insurance. Premiums will be based on their age and will be different from their group rates.

AD&D Family Benefits Package

If an employee is eligible for Accidental Death & Dismemberment benefits, their family will be entitled to the following benefits:

- Higher Education Benefit that pays for qualifying tuition expenses incurred by an employee's eligible children.
- Career Adjustment Benefit that pays for qualifying tuition expenses incurred by an employee's spouse for training aimed at obtaining employment or increasing earnings.
- Child Care Benefit that pays for qualifying child care costs incurred by an employee's spouse in order to work or obtain training aimed at securing employment or increasing earnings.

Additional AD&D Benefits

- Seat Belt Provision: \$10,000
- Air Bag Provision: \$ 5,000

Limitations

Voluntary Life Insurance – No Exclusions

AD&D – war or act of war, suicide or other self-inflicted injury while sane or insane, committing or attempting to commit an assault or felony, or actively participating in a violent disorder or riot, the voluntary use or consumption of any poison, chemical compound, alcohol or drug (unless used or consumed according to the directions of a physician), sickness or pregnancy existing at the time of the accident, heart attack or stroke, medical/surgical treatment for any of the above.