

# ***Life Insurance Plan***

As a full-time employee, you are provided with a life insurance policy for your individual protection and security.

## ***Effective Date***

You are enrolled in the life insurance plan after 30 days of continuous, full-time employment.

## ***Coverage Amount***

The life insurance plan will provide each eligible full-time employee with a \$40,000 life insurance policy. This insurance amount is not based on annual earnings.

## ***Your Beneficiary***

Under this policy, the full amount of your coverage is payable upon death from any cause to the beneficiary or beneficiaries you have named on the Life Insurance Beneficiary Designation Form. Note that this form takes precedence over your will, and should be updated immediately whenever you wish to change your beneficiary or beneficiaries. You may change your beneficiary at anytime by obtaining a change in beneficiary form from the Employee Information Website or your supervisor.

## ***Benefit Continuation During Disability***

Your life insurance benefit will continue if you are totally disabled. The term "total disability" in this policy means you must not be engaged in any gainful occupation and you must be completely unable to work in any occupation for which you are reasonably qualified by education, training, or experience. Based on length of time of your total disability, this death benefit is paid in two ways:

- a) Death Prior to Proof of Disability. If you should die within one year after the commencement of the total disability, the benefit is payable to your beneficiary if:
  - You became totally disabled while covered under the group plan, and
  - You were less than age 60, and
  - You remained continuously disabled until your death
  
- b) Death After Proof of Disability. This extended death benefit covers you if you are totally disabled for more than one year. The period of extension is for one year after the insurance company receives written proof that total disability has existed continuously for at least nine months. However, this proof must be received no later than one year after commencement of total disability. Additional periods of extension after the first year are given if you provide written proof of the continuance of your total disability once a year as required by the insurance company.

The extension privilege terminates if you cease to be totally disabled, if you fail to furnish proof of continuance of total disability, or if you fail to submit to a medical examination by doctors designated by the insurance company.

## ***Conversion Privilege***

If your employment is terminated for any reason, you may convert your life insurance policy to an individual policy without evidence of insurability. However, this conversion must be completed (written application and first premium payment) within 31 days following termination of employment.

Your conversion insurance cannot be more than the amount of your insurance while employed. You will be able to convert to one of a number of individual life insurance policies, and the premium will be the same as you would ordinarily pay if you applied for an individual policy at that time.

If you should die during the 31-day conversion period, the amount of your group life insurance will be paid to your beneficiary, even if you had not applied for an individual policy.

If you wish to convert your group life insurance policy to an individual policy, please contact your supervisor for the appropriate forms.

### ***Reduction of Insurance at Age 65***

The amount of your life insurance after attaining the age of 65 will be \$20,000. However, you may convert the amount of the reduction of your insurance to an individual policy, without evidence of insurability. This conversion must be made (written application and first premium payment) within 31 days following the reduction of insurance. Your conversion insurance will not exceed the amount of the reduction. The premium of this policy will be the same as you would ordinarily pay if you applied for an individual policy at that time. If you should die within 31 days after a reduction, the amount equal to which you were eligible for individual policy conversion is payable to your beneficiary, whether or not you applied for conversion.

### ***Claims Procedure***

In the event of your death, your beneficiary should notify your supervisor or management as soon as possible. The appropriate forms will then be filed with the insurance company.