

Financial security your family will count on.

Voluntary Term Life and Accidental Death and Dismemberment insurance from New York Life Group Benefit Solutions.



At New York Life Group Benefit Solutions (NYL GBS), we understand that the emotional stress related to losing a loved one is difficult enough. And while it's hard to think about, would your family have the financial security they'll need if you pass away? NYL GBS Term Life and Accidental Death and Dismemberment insurance can help offer you the peace of mind that your family will not suffer an undue financial burden during a time that's already difficult enough.

Who's eligible and how much coverage can I buy?

All active, Full-Time Employees of the Employer regularly working a minimum of 30 hours per week in the United States, who are citizens or permanent resident aliens of the United States.

- › Certain amounts of term life insurance may be available with no medical questions or health exams required.
- › All eligible employees that are currently insured under this Voluntary Life Policy, may increase your Voluntary Life Insurance Benefit up to 1 units of \$10,000 as long as the total benefit does not exceed the Guaranteed Issue Amount without completing Evidence of Insurability.
- › You may also elect the Spouse Voluntary Life Benefit by 1 units of \$5,000 if your spouse is currently insured, as long as the total benefit does not exceed the Guaranteed Issue Amount without completing Evidence of Insurability.

Employee

- › Benefit amounts available in increments of \$10,000
- › Maximum benefit amount of the lesser of 5 times salary or \$500,000
- › Guaranteed issue amount of \$150,000

Spouse

- › Benefit amounts available in increments of \$5,000
- › Maximum benefit amount of \$250,000*
- › Guaranteed issue amount of \$25,000

* Not to exceed 50% of the employee benefit.

Children

- › Benefit amounts available in increments of \$1,000
- › Maximum benefit amount of \$10,000
- › Guaranteed issue for all amounts

What features are included with my coverage?

Your NYL GBS Voluntary Term Life insurance includes additional benefits that help protect your coverage and provide access to value add programs¹ which are included with your plan, so you're automatically enrolled on your first day of coverage. It's our way of saying thanks for being a valued customer.

Portability

If your employment is terminated and you are under age 70, you can continue your life insurance on a direct-bill basis. Coverage may also be continued for your spouse/ children. Premiums will increase at this time. Coverage can be continued to age 70, unless the insurance company terminates portability for all insured persons. Refer to your certificate for details.

Waiver of premium

Waiver of Premium – If you become Disabled prior to age 60, and you remain Disabled continuously for a 9 month period and thereafter, you won't need to pay premiums for your life insurance coverage, provided we/the Insurance Company determine(s) you are Disabled.

Accelerated death benefit

If you're diagnosed with a terminal illness while the coverage is active, with a life expectancy of 12 months or less, the benefit for Terminal Illness provides up to: \$375,000.

If I sign-up, how does it work?

- › After you select a coverage amount and enroll in NYL GBS Term Life and Accidental Death and Dismemberment insurance, you'll pay for your chosen coverage amount through convenient payroll deductions.
- › Once enrolled, if you or a covered family member pass away, you or your beneficiaries will receive a payment for a covered claim.

Contact Human Resources to review the Term Life Summary of Benefits and policy documents to learn more about plan details, exclusions and limitations.

¹ These programs are NOT insurance and do not provide reimbursement for financial losses. Some restrictions may apply. Not available for policies issued by New York Life Group Insurance Company of NY. Programs are provided through third party vendors who are solely responsible for their products and services. Full terms, conditions and exclusions are contained in the applicable client program description and are subject to change. Program availability may vary by plan type and location and are not available where prohibited by law.

New York Life Group Benefit Solutions products and services are provided by Life Insurance Company of North America and New York Life Group Insurance Company of NY, subsidiaries of New York Life Insurance Company. Life Insurance Company of North America is not authorized in NY and does not conduct business in NY.

Policy forms: Term Life -TL-004700 et al.

New York Life Insurance Company, 51 Madison Avenue, New York, NY 10010

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