

Group Term Life Plan

Plan Benefits

- *Employer-Paid Basic Coverage for employees and their dependents*
- *Optional coverage available for yourself, spouse, and children*
- *Coverage is Portable*

This insurance is underwritten by:



TheStandard[™]

Program Basics

- ***In addition to the basic life insurance that Town of Boone is providing to employees, eligible employees can purchase coverage by enrolling in an Additional Term Life and Accidental Death and Dismemberment (AD&D) insurance program.***
- ***This Additional Life coverage is portable. If you change jobs or retire, you can keep your coverage if you meet the requirements within the certificate.***
- ***In addition to the Basic Employee Life and AD&D, the Town of Boone also provides the following Basic Dependent Life Insurance at no cost to you:***

Spouse \$2,000

Children \$2,000 (age 14 days to 19 years; age 25 if a full-time student)

Coverage terminates when the respective employee is no longer employed by the Town of Boone.

Coverage Available

For You:

- ***Apply for Additional Life coverage in amounts of \$10,000 to a maximum of \$500,000, in \$10,000 increments.***
- ***New Hires are guaranteed coverage up to \$100,000. If you apply for more than \$100,000 of coverage, proof of good health satisfactory to The Standard must be provided.***
- ***Employees who elect coverage outside their initial 31-day period or are increasing their coverage, must provide proof of good health satisfactory to the carrier.***
- ***Accidental Death and Dismemberment coverage is in amounts equal to Additional Life coverage, up to \$500,000.***

For Your Spouse:

- ***Your spouse may apply for Additional Life coverage if you have elected employee additional life coverage. He/She may elect amounts of \$5,000, \$10,000, 15,000 or \$20,000.***
- ***Your spouse is guaranteed coverage up to and including \$20,000 if you apply within 31 days of becoming eligible for spouse coverage.***
- ***Employees who elect spouse coverage outside their initial 31-day eligibility period or are increasing their coverage, must provide proof of good health satisfactory to The Standard. Spouse benefit amount cannot exceed 100% of employee's additional life election amount.***

For Your Children:

- ***If you are covered for Additional Life, you may apply for Additional Life coverage for your children in amounts of \$2,500, \$5,000 or \$10,000.***
- ***Proof of good health satisfactory to the carrier must be provided if you***

PLAN FEATURES

Accelerated Life Benefit

Allows employees to receive a portion of their life insurance if he or she is diagnosed with a terminal illness or physical condition which is reasonably expected to result in death within 12 months. The Accelerated Life Benefit can be up to 75% of your life insurance with a minimum of \$5,000 or 10% which ever is greater of your insurance, the maximum is \$500,000.

Accidental Death & Dismemberment

Matching AD&D and **Seat Belt Benefit** is included with this plan. The **Seat Belt Benefit** allows an employee and his or her dependents to receive additional coverage, equal to the AD&D benefit, if death occurs in an automobile accident while wearing a seat belt.

Benefit Reduction Schedule

Benefits will begin reducing as follows:

Age when reduction occurs:	70	75	80	85	90
Percent amounts reduce:	55%	70%	80%	85%	90%
Percent of amounts after reduction:	45%	30%	20%	15%	10%

Guaranteed Increase in Benefit

Allows eligible employee to request an **additional limited amount of coverage** at each Standard Insurance Company approved re-enrollment **without Evidence of Insurability** up to the Guaranteed Issue amount of \$100,000.

Waiver of Premium

Waives the premium for life and AD&D coverage if the employee is totally disabled before age 60. Optional dependent waiver of premium is included which waives the dependent's premium if the employee's premium is waived.

Limitations/Exclusions

Additional Life

If the employee or his dependent(s), if Dependent coverage is in force, commits suicide, while sane or insane: 1) within two years from the effective date of Personal Insurance or Dependent Insurance, the benefits payable will be limited to the premiums paid; or 2) two or more years after the effective date of Personal Insurance or Dependent Insurance, but within two years of the effective date of an increase in the amount of coverage previously obtained, the benefits payable will be limited to the coverage obtained prior to the effective date of the increase, if any, plus the premiums paid for the increased coverage.

Accidental Death and Dismemberment**

The insurance does not cover any loss resulting directly or indirectly from: 1) suicide or attempted suicide, whether sane or insane; 2) air travel as a crew member; 3) participation in a riot or from war or any act of war, whether declared or undeclared; 4) commission of an assault or felony; 5) the voluntary taking of a) a prescription drug in a manner other than prescribed by a physician; b) any other federally or state controlled substance in an unlawful manner; c) non-prescription medicine, in a manner other than indicated in the printed instructions; or d) poison; 6) the voluntary inhaling of gas (unless due to occupational accident); 7) sickness other than infection occurring as a result of accidental injury; and for Voluntary ADD coverage only 8) participation in hang gliding, bungee jumping, automobile racing, motorcycle racing; skydiving, rock climbing or mountain climbing.

Seat Belt Benefit, Career Adjustment Benefit, Child Care Benefit, Higher Education Benefit**

These benefits are not payable unless the Accidental Death and Dismemberment Insurance is payable. In addition, the Seat Belt Benefit does not cover any loss if, while operating the Automobile, you, or your dependent if dependent coverage is elected, were legally intoxicated as defined by applicable laws, violating traffic laws, racing, stunt driving, or engaging in other similar activity during the accident.

***wording may vary by state.*

MONTHLY RATES

ADDITIONAL EMPLOYEE LIFE AND AD&D RATE CHART							
Employee Coverage Options							
Premium Rates							
Age of Employee	Rates per \$1,000	\$10,000	\$20,000	\$30,000	\$40,000	\$50,000	\$100,000
Less than 30	\$0.14	\$1.40	\$2.80	\$4.20	\$5.60	\$7.00	\$14.00
30 – 34	\$0.16	\$1.60	\$3.20	\$4.80	\$6.40	\$8.00	\$16.00
35 – 39	\$0.19	\$1.90	\$3.80	\$5.70	\$7.60	\$9.50	\$19.00
40 – 44	\$0.27	\$2.70	\$5.40	\$8.10	\$10.80	\$13.50	\$27.00
45 - 49	\$0.44	\$4.40	\$8.80	\$13.20	\$17.60	\$22.00	\$44.00
50 - 54	\$0.73	\$7.30	\$14.60	\$21.90	\$29.20	\$36.50	\$73.00
55 - 59	\$1.38	\$13.80	\$27.60	\$41.40	\$55.20	\$69.00	\$138.00
60 - 64	\$1.79	\$17.90	\$35.80	\$53.70	\$71.60	\$89.50	\$179.00
65 - 69	\$2.97	\$29.70	\$59.40	\$89.10	\$118.80	\$148.50	\$297.00
70+	\$7.91	\$79.10	\$158.20	\$237.30	\$316.40	\$395.50	\$791.00

ADDITIONAL LIFE RATE CHART					
Spouse Coverage Options					
Premium Rate					
Age of Employee	Rate per \$1,000	\$5,000	\$10,000	\$15,000	\$20,000
Less than 30	\$0.14	\$0.70	\$1.40	\$2.10	\$2.80
30 – 34	\$0.16	\$0.80	\$1.60	\$2.40	\$3.20
35 – 39	\$0.19	\$0.95	\$1.90	\$2.85	\$3.80
40 – 44	\$0.27	\$1.35	\$2.70	\$4.05	\$5.40
45 - 49	\$0.44	\$2.20	\$4.40	\$6.60	\$8.80
50 - 54	\$0.73	\$3.65	\$7.30	\$10.95	\$14.60
55 - 59	\$1.38	\$6.90	\$13.80	\$20.70	\$27.60
60 - 64	\$1.79	\$8.95	\$17.90	\$26.85	\$35.80
65 - 69	\$2.97	\$14.85	\$29.70	\$44.55	\$59.40
70+	\$7.91	\$39.55	\$79.10	\$118.65	\$158.20

ADDITIONAL LIFE RATE CHART	
Child(ren) Coverage Options	
Coverage Amount	Premium Rate
\$2,500	\$0.57
\$5,000	\$1.14
\$10,000	\$2.28



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