

GROUP TERM LIFE INSURANCE

Insurance Summary - Standard Issue¹

Term Life insurance provides a death benefit payment to your designated beneficiary in the event of your death. It can help provide financial security for your loved ones in the form of a lump sum payment.

Insurance Specialists Inc. (ISI) has negotiated exclusive rates for your Association to provide quality insurance products underwritten by New York Life Insurance Company, the largest mutual insurance company in the United States.*

Eligibility

All Active Members² in good standing under age 60 at the time of enrollment, their spouses under the age 60, and dependent children³ up to and including age 26.

Maximum Benefit Amount

For the Member

Age	Amount
Under the age of 60	Any amount from the minimum of \$25,000 up to \$500,000, in \$25,000 increments.

For the Member's Spouse

Age	Amount
Under the age of 60	Any amount from the minimum of \$10,000 up to \$100,000, in \$10,000 increments or 50% of the Member's Life Insurance amount, whichever is less.

For the Member's Dependent Children³

Age	Amount
Ages six months through 26 years	Option 1 – \$5,000
	Option 2 – \$10,000

*Based on revenue as reported by "Fortune 500 ranked within Industries, Insurance: Life, Health (Mutual)," Fortune magazine, 6/5/23. For methodology, please see <https://fortune.com/franchise-list-page/fortune-500-methodology-2023/>

Rates at a Glance

Standard Issue Optional Life Insurance Monthly Rates

Age	Coverage Amount					
	\$100,000		\$250,000		\$500,000	
	Smoker	Non-Smoker	Smoker	Non-Smoker	Smoker	Non-Smoker
Less than 30	\$7.00	\$4.00	\$17.50	\$10.00	\$35.00	\$20.00
30-34	\$7.00	\$4.00	\$17.50	\$10.00	\$35.00	\$20.00
35-39	\$10.00	\$6.00	\$25.00	\$15.00	\$50.00	\$30.00
40-44	\$17.00	\$10.00	\$42.50	\$25.00	\$85.00	\$50.00
45-49	\$26.00	\$15.00	\$65.00	\$37.50	\$130.00	\$75.00
50-54	\$40.00	\$23.00	\$100.00	\$57.50	\$200.00	\$115.00
55-59	\$59.00	\$34.00	\$147.50	\$85.00	\$295.00	\$170.00
60-64	\$135.00	\$77.00	\$337.50	\$192.50	\$675.00	\$385.00

Rates shown are the current monthly Term Life premiums for male smokers/non-smokers, as of 6/1/23. Spouse rates are calculated based on the Members age and gender. Other payment modes are available. Please refer to your certificate or insurance or contact your insurance administrator at **888-451-0883** for a full list of ages, rates and benefit amounts. Rates increase at these 5-year intervals. Coverage can be continued up to age 75.

Coverage for dependent children³ is available at an additional \$.18 per \$1,000 of coverage per month.

Accelerated Benefits Option⁴

You can receive up to 80% of your Term Life insurance proceeds to a maximum of \$400,000 in the event that you become terminally ill and are diagnosed with less than 12 months to live. This can go a long way toward helping your family meet medical and other related expenses at this difficult time.

Save Time With QuickDecisionSM

With QuickDecision processing, you can see your decision instantly on eligible Group Term Life Insurance. Most can apply online and see their decision in under 30 minutes. There's no medical exam—just answer some questions about your health along with your application information. Both you and your spouse may apply through age 54 and know if you are approved immediately for up to \$500,000 in coverage.

Don't miss out on this important benefit offer.

Call us today at **888-451-0883**

Frequently Asked Questions

Is a medical exam required?

You must complete a standard application. When you apply, simply answer the health questions. Even if you have a health condition, you may still qualify. Depending on the amount applied for, a paramedical exam and blood test may be required, which will be scheduled at your convenience and at no cost to you.

Will this insurance pay in addition to other coverage?

Yes. This insurance pays in addition to any other insurance coverage you have.

How long can my coverage continue?

Your coverage can continue as long as you pay your premium when due, remain a member of the association, have not reached age 75, remain in an eligible class, the insurance continues for your class and the policy remains in force. Please see the certificate of insurance for details.

Would I have the ability to continue coverage, should my insurance end?

Yes, in many instances. If your insurance ends for a reason other than non-payment of your premiums, you may be able to convert your coverage into a Whole Life insurance policy from New York Life Insurance Company without providing evidence of insurability. Please see the certificate of insurance for details, including eligibility for conversion and amount of coverage that may be converted.

Are there any exclusions to my coverage?

Yes. Benefits will not be paid if the member's or dependent's death occurs from suicide, or if health is misrepresented, within two years from the date life insurance for you or your dependent takes effect and when the member or dependent enrolled for such insurance the member or dependent intended to commit suicide.

Free-Look Period

If you are not satisfied with your coverage for any reason, you may return your Certificate of Insurance within 30 days, without claim, for a full refund of premiums paid.

¹ May be subject to full medical underwriting based on age, coverage amount and health condition.

² All Active members under age 60 at the time of enrollment and their spouses.

³ Refers to your unmarried, dependent children through age 26.

⁴ The Accelerated Benefits Option (ABO) is subject to state regulation and generally receives favorable federal income tax treatment. You are advised to consult with an independent tax advisor about your own circumstances. You are advised to consult with a legal advisor concerning the effect that receipt of ABO benefits will have on other benefits such as benefits from public assistance programs.

In some cases a medical exam may be required (at no cost to you).

Depending on the amount applied for, a paramedical exam and blood test may be required, which will be scheduled at your convenience. Even if you have a health condition, you still may qualify.

All insurance and insurance effective dates are subject to final underwriting approval.

Features, Costs, Eligibility, Renewability, Limitations, and Exclusions are detailed in the group policy. Please contact your insurance administrator at 888-451-0883 for costs and complete details.

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Underwritten by New York Life Insurance Company, 51 Madison Avenue, New York, NY 10010 on policy form GMR-FACE/G-31136-0.



SMRU #: 5823349

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