

Voluntary term life

AdvisorHR Culinary



Effective date: July 1, 2019

Voluntary term life for all members		
	Employee	Spouse
Life benefit	<p>Employees choose to purchase benefits in \$10,000 increments.</p> <p>Minimum amount: \$10,000</p> <p>Maximum amount: \$300,000</p>	<p>Eligible spouses choose an amount in \$5,000 increments.</p> <p>Minimum amount: \$5,000</p> <p>Maximum amount: Up to \$100,000.</p> <p>Employee coverage is required for spouse to elect coverage.</p> <p>Spouse benefits cannot exceed 100% of the employee's coverage.</p>
Accidental Death and Dismemberment	<p>Included. Benefit equal to the base voluntary term coverage.</p> <p>This is automatically included for employees electing voluntary term life insurance.</p>	<p>Included. Benefit equal to the base voluntary term coverage.</p> <p>This is automatically included for employees electing spouse voluntary term life insurance.</p>
Benefit age reduction	<p>35% reduction of benefits at age 65 and an additional 15% reduction at age 70</p> <p>Age reductions apply to the benefit amount after proof of good health.</p>	<p>35% reduction of benefits at age 65 and an additional 15% reduction at age 70</p> <p>Age reductions apply to the benefit amount after proof of good health.</p>
Proof of good health	<p>Required for life insurance amounts greater than:</p> <p>Under age 70: \$150,000</p> <p>Age 70 and over: \$10,000</p>	<p>Required for life insurance amounts greater than:</p> <p>Under age 70: \$30,000</p> <p>Age 70 and over: \$10,000</p>
<p>Child life benefit</p> <p>For eligible children 14 days of age or older, employees may elect coverage in the amount of:</p> <ul style="list-style-type: none"> • \$2,500, or • \$5,000, or • \$10,000 <p>For eligible children under 14 days of age, employees who elect child coverage receive \$1,000 of coverage.</p> <p>Child benefits cannot exceed 100% of the employee's coverage.</p>		

Insurance issued by Principal Life Insurance Company, 711 High Street, Des Moines, IA 50392

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Additional benefits	
Accelerated benefits	Terminally ill employees can receive up to 75% of their life insurance benefit, up to \$250,000, if their life expectancy is 12 months or less (as diagnosed by a physician) and the death benefit is at least \$10,000. When an employee uses the accelerated benefit, the death benefit is reduced by the accelerated benefit payment. There are possible tax consequences to receiving an accelerated benefit payment and the employee should contact a tax advisor for details. Receipt of accelerated benefits could also affect eligibility for public assistance.
Coverage during disability	If an employee becomes totally disabled before age 60, coverage will continue and premium will be waived for the employee and any covered dependents. The employee must be totally disabled for 9 months before the waiver begins. Coverage continues without premium payment until the employee recovers or turns age 65, whichever occurs first. No benefits will be paid for any disability that results from: intentional self-inflicted bodily injury / war or act of war / voluntary participation in an assault, felony, criminal activity, insurrection, or riot.
Accidental Death and Dismemberment	Benefit is paid when the loss occurs within 365 days of the accident. <ul style="list-style-type: none"> • Full benefit - Loss of life, loss of both hands, both feet, sight of both eyes, one hand and sight of one eye, one foot and sight of one eye, or one hand and one foot. • Half the benefit - Loss of one hand, one foot, or sight of one eye. • One fourth the benefit - Loss of thumb and index finger on the same hand. Additional AD&D benefits: <ul style="list-style-type: none"> • Standard package - Seatbelt/airbag, education, repatriation, loss of use/paralysis, loss of speech and/or hearing, exposure, disappearance.
Portability	Employees may continue coverage for themselves and any covered dependents until age 70 if the employee ceases to qualify as a member. The employee or spouse must enroll within 60 days from the date they cease to qualify as a member. Maximum age requirements apply. Portability is not available if: coverage is continued during disability / the employee has received accelerated benefits / individual purchase rights have been exercised / the employee dies / a dependent no longer meets the eligibility requirements.
Individual purchase rights	Several circumstances exist where employees and covered dependents can convert to individual policies. Upon coverage termination, employers are required to inform employees of their individual purchase rights to convert to an individual policy without proof of good health. The purchase amount varies depending on the termination situation.
Highlights	
Participation	20% or 5 lives, whichever is greater. All eligible employees may enroll for coverage.

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<p>Eligibility</p>	<p>Employee: Eligible employees include all active, full-time employees living in the United States (except part-time, seasonal, temporary or contract employees) who work at least 30 hours per week. Employees must be enrolled with coverage before it can be offered to their dependents.</p> <p>Dependent: Eligible dependents include the employee's spouse and children. Additional eligibility requirements may apply.</p>
<p>Express claim processing</p>	<p>For claims meeting certain criteria, decisions are reached within 5 working days without the employer or beneficiary submitting paperwork.</p>
<p>Open enrollment</p>	<p>One month before the policy anniversary date, an employee or eligible dependent can change coverage.</p> <p>An employee or eligible dependent may be required to provide proof of good health to:</p> <ul style="list-style-type: none"> • Increase the benefit amount more than one benefit increment or above the guaranteed coverage amount for the first time.
<p>Life benefit limitations and exclusions</p>	<p>Benefits are not paid for employees and dependents who commit suicide within the first 24 months of coverage. Benefits will not be paid if you or your dependents are outside the United States for certain reasons for more than six months.</p>
<p>AD&D limitations</p>	<p>Unless otherwise covered in the policy or required by state or federal law, AD&D benefits are not paid for losses resulting from: willful self-injury or self-destruction / disease or treatment of disease or complications following the surgical treatment of disease / participation in certain criminal activities / participation in certain activities such as flying, ballooning, parachuting, parasailing, bungee jumping or other aeronautic activities / duty as a member of a military organization / war or act of war / the use of alcohol, if the insured's alcohol concentration level exceeds the legal limit in the jurisdiction where the injury occurs / the insured's operation of a motor vehicle or motor boat if the insured's alcohol concentration level exceeds the legal limit in the jurisdiction where the injury occurs / the insured's use of certain drugs, narcotics or hallucinogens not prescribed by a licensed physician / a work-related sickness or injury for an insured spouse.</p>

Policy Form GC 6000