LIFE™

COMMERCIAL | 10+ EMPLOYEES

Group Term Life Insurance

Flexible, affordable protection employees value

Your employees count on you for more than a paycheck. They look to you for benefits that show you care about their well-being and the security of their families. By offering group term life insurance underwritten by Reliance Matrix[1], you give them meaningful protection at a cost they can manage delivered with the convenience of workplace enrollment. For many families, it's the only coverage they have and it's a benefit that brings real peace of mind.

Our voluntary group term life (VG) plan makes it easy for you to give employees access to coverage for themselves, their spouses and their children through simple payroll deduction.[2] And if you want to provide even more flexibility, our supplemental group term life (GL) plan offers additional options. These solutions let you choose the life coverage that works best for your workforce, helping you enhance your overall benefits package.

Group term life highlights include:

- **Incremental coverage from $10,000 to $500,000 for employees and spouses[3]**
- **Guaranteed issue amounts for employees — often for spouses, too**
- **Dependent children coverage (guaranteed issue)**
- **Employee can elect spouse-only or spouse and dependent children-only coverage[3]**
- **Benefit amounts chosen for employee and spouse can differ[5]**
- **Accelerated Death Benefit included**
- **Waiver of Premium included**
- **Portability and Conversion included[6]**
- **Tobacco user/non-tobacco user rates available[3]**
- **5-year age-banded rates[7]**

Eligibility

Eligible employees are all active full-time employees working at least 30 hours per week.

An eligible employee may apply for dependent insurance for his/her legal spouse under age 70, and eligible dependent children as defined (may vary by state).

A person may not have coverage as both an employee and as a covered dependent. Only one insured spouse may cover eligible children. The employee or spouse must be insured for children to be insured. An employee may not elect children-only coverage.

See *termination of individual insurance* section on the last page of this document for information as to when insurance terminates for age.

Guaranteed issue (GI) and amounts above GI

If an eligible employee applies for coverage within the initial enrollment period (31 days of becoming eligible), an amount of coverage may be automatically accepted as follows:

EMPLOYEE	SPOUSE[7]	DEPENDENT CHILDREN
• Under age 70 – as dictated in plan design • Age 70 or older – no GI	• Under age 60 – as dictated in plan design • Age 60 or older – no GI	• Standard children benefit amounts are always GI

Applications for insurance over GI, or applications made beyond the first 31 days of becoming eligible, are subject to evidence of insurability submitted to and approved by Reliance Matrix. Coverage for dependent children begins at birth in some states.

Benefits

Employee and Spouse Benefits: The employee chooses from a minimum of $10,000 to a maximum of $500,000 (in $10,000 increments) for self and spouse.[9] The benefit amounts chosen need not be the same.

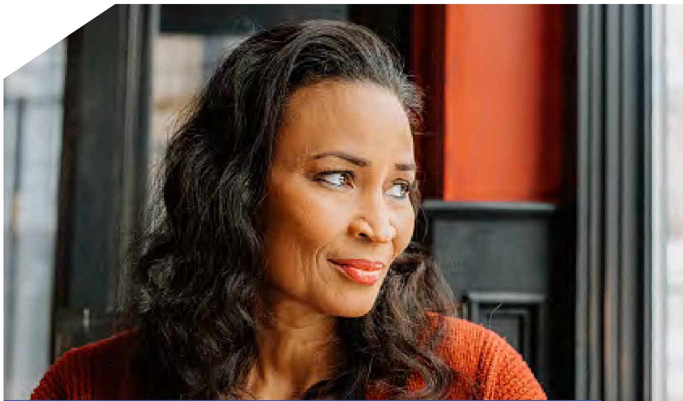
Dependent Children: The employee chooses one benefit amount for all covered children 6 months of age or older (dependent children coverage includes a $1,000 benefit for children 14 days to 6 months old). The options are either $2,500 / $5,000 / $7,500 / $10,000 or $5,000 / $10,000 / $15,000 / $20,000.

The voluntary group term life plan contains an employee benefit reduction. According to this schedule, an employee's amount of insurance reduces to 60% at age 75; to 35% at age 80; to 27.5% at age 85; to 20% at age 90; to 7.5% at age 95; and to 5% at age 100. This reduction schedule also applies to those employees applying for insurance coverage at age 75 or over. Spouse coverage does not reduce but terminates at age 75. A different benefit reduction schedule applies to GL.

APPLICATION FOR INSURANCE AND EFFECTIVE DATE

Eligible employees must apply for this insurance in writing on the appropriate application form. Applications may be medically underwritten. Eligible employees who are not participating must complete the application to indicate their declination of the coverage.

Employers can choose an individual effective date from the options available when initially setting up their plan.



LIZ'S STORY: SUPPORT WHEN IT MATTERED MOST[18]

After losing her husband unexpectedly, Liz was able to keep her family financially stable thanks to the spousal coverage her employer made available. What she once viewed as a small payroll deduction became a lifeline—one that gave her time to focus on healing instead of bills.

BENEFICIARY

The employee names their beneficiary or beneficiaries at application. The employee is automatically the beneficiary for Dependent Insurance unless another designation is made.[10] Any designation may be changed at any time except for an irrevocable beneficiary.

ACCELERATED DEATH BENEFIT[11, 12]

An insured[13] may be able to receive a portion (as defined) of their life insurance benefit if they become terminally ill (as defined). An insured may elect to accelerate their benefit only once. Receipt of an accelerated benefit reduces the death benefit, as well as the amount of insurance available under the Waiver of Premium Provision and Conversion Privilege.

WAIVER OF PREMIUM[11]

Premiums may be waived if the employee should become totally disabled (as defined). The disability must occur prior to the employee's 60th birthday and the premium waiver will not take effect until the disability has continued for at least 6 months[14] during which time premiums must be paid (they will be refunded upon approval of the waiver claim).

PORTABILITY[11]

The employee may be able to keep their insurance (and any Dependent Insurance) if they later become ineligible (for reasons other than non-payment of premium or termination of the employer's participation or policy). Also, if an insured spouse becomes ineligible, they may be able to continue coverage. Premiums are direct-billed to the insured on a quarterly, semiannual or annual basis, and, in most states, are based on the prevailing rate charged to all insureds who continue coverage under the portability feature. A more limited Portability feature applies to GL.

EXCLUSIONS[11]

Death by suicide may not be covered during the first 2 years insurance is in force; premiums paid for the coverage will be returned.

Insurance coverage is incontestable after it has been in force for 2 years during the insured's lifetime, except for nonpayment of premium.

TERMINATION OF INDIVIDUAL INSURANCE[15]

Termination will not affect a claim for a covered loss that occurred while coverage is in effect.

- Premium is not paid as required
- The employee no longer meets the eligibility requirements[16]
- The employer's participation in the plan ends
- The employee exercises the full Conversion Privilege
- The master Group Policy terminates

Additionally, the coverage on any insured dependent will end when:

- The dependent no longer meets the definition of an eligible dependent[16]
- The dependent exercises the Conversion Privilege
- The insured spouse reaches maximum age
- The date the insured enters military service

PREMIUMS

All premiums are age-banded[17] and, for employee and spouse coverage, are based on age at last birthday; rates change as the insured moves from one age band to the next. For dependent children coverage, one rate is charged for all eligible children in a family, regardless of number.

The monthly premium for the insurance selected by each employee for self, spouse and children must be collected via payroll deduction. The employer must agree to make the applicable deductions at the time the insurance plan becomes effective. Several billing options are available.

Every effort is made to complete the application review and underwriting process prior to the individual effective date. However, if payroll deduction of an employee's premiums should begin prior to application processing, it does not mean that coverage is in effect. Premiums paid for the coverage not issued will be returned.

Life insurance through work is more than financial protection. It's proof of your commitment to your people. Contact your broker or sales representative for a quote today.

1 Reliance Matrix is a brand name for the underwriting companies Reliance Standard Life Insurance Company, First Reliance Standard Life Insurance Company and for the third-party administrator (TPA) Matrix Absence Management, Inc.
2 VG is written as Group Insurance in all states except Vermont, where it is written as an Individual Policy.
3 GL also allows for the employee amount to be a multiple of earnings or multiple flat amounts, and the spouse amount may be limited to a percentage of the employee amount.
4 Not available with GL.
5 Feature may be referred to as Limited Benefit or Imminent Death Benefit.
6 Portability optional with GL. Portability not available in Vermont.
7 Rates can be 5-year age-banded or composite on GL.
8 Most cases, but not all, qualify for spouse GI.
9 GL also allows for the employee amount to be a multiple of earnings or multiple flat amounts, and the spouse amount may be limited to a percentage of the employee amount.
10 Not available with GL.
11 These plan benefits and features include requirements for receiving a benefit or exercising an option and may contain limitations and/or exclusions. In addition, these plan benefits and features may not be available in all states or may differ among states. Consult your DeltaLife representative for details.
12 May be expressed as Living Benefit in some states and Imminent Death Benefit in Pennsylvania.
13 Insured employee-only benefit in some states.
14 A 9-month option is available with GL.
15 Some termination reasons are inapplicable to employer groups sitused in Vermont.
16 Except for insurance continued in accordance with policy provisions.
17 Rates can be 5-year age-banded or composite on GL.
18 Ilustrative example only. Not based on an actual insured employee or group policyholder.

This document highlights the features of group term life insurance plans underwritten by Reliance Standard Life Insurance Company. It is not a contract. Information contained herein is subject to the group insurance policy provisions and the company's underwriting guidelines and may be subject to change.

DeltaLife plans are available when bundled with group dental plans from Delta Dental of Arizona.