

# TERM LIFE INSURANCE

The group term life insurance plans allow local associations, benefit funds, and employers to offer a popular coverage that offers valuable benefits for participants with additional options and services that provide more than a typical death benefit.

## Participant need

68 million Americans have no life insurance, and those with coverage have far less than most experts recommend to ensure a secure financial future for their families.<sup>1</sup> This group life insurance benefit is payable to a beneficiary or estate when a participant of the policyholder dies while insured. For a policy fully funded by the policyholder with 100% of the eligible group insured, exclusions do not apply.

**Waiver of premium** – If the participant is under age 60 and becomes totally disabled and remains so for nine months, life insurance will be continued and premiums waived until age 65, or no longer disabled.

**Accelerated benefit payment** – Gives covered individuals access to part or all of their life benefit early if they become terminally ill with less than 12 months to live. The standard benefit for NYSUT Member Benefits-covered insureds is up to 100% of the life insurance in force to a maximum of \$250,000. The balance will be paid to the beneficiary upon the death of the insured.

**Portability** – Enables the insured participant to retain the group life insurance without any further medical underwriting if the participant retires or is no longer eligible for this plan. In that case, the participant may be able to convert the term life policy to an individual life insurance policy.

## Accidental Death and Dismemberment Insurance (AD&D)

This optional coverage provides additional protection for the participant in the event of an accidental death or dismemberment. A loss must occur within 365 days of the accident. The death benefits are paid to the beneficiary designated by the insured for this coverage. Any dismemberment benefits are paid to the insured claimant.

There are additional benefits for repatriation of a body when the loss is due to an accident more than 100 miles from home, a seatbelt benefit when a loss is due to an accident in a private automobile and the insured is wearing a seatbelt, and an airbag benefit when a loss is due to an accident in a private automobile and the insured has airbags deployed due to the accident. The insured participant may port any AD&D coverage they had while part of the group plan.

<sup>1</sup> Life and Health Insurance Foundation for Education (Life), "Why Devote a Month to Life Insurance Awareness?" September 2007.

Underwritten by: First Unum Life Insurance Company, 666 Third Avenue, 3rd Floor, New York, NY 10011. [unum.com](http://unum.com)

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## The AD&D benefit schedule is:

| Covered Losses                                    | Benefit Amounts          |
|---|--------------------------|
| Life.....   | Full Amount              |
| Both Hands or Both Feet or Sight of Both Eyes ... | Full Amount              |
| One Hand and One Foot.....                        | Full Amount              |
| One Hand and Sight of One Eye.....                | Full Amount              |
| One Foot and Sight of One Eye .....               | Full Amount              |
| One Hand or One Foot.....                         | One-Half the Full Amount |
| Sight of One Eye.....                             | One-Half the Full Amount |

## How to Obtain a Quote

The following information is needed to quote life and AD&D for the local association, benefit fund, or employer:

1. Demographics of the participant membership, including gender, date of birth, salary, and job titles.
2. Plan design you would like to see quoted.
3. If there is an existing plan in place, include a copy of the plan booklet and any premium and claims experience that is available.

Please include the organization's representative's name, address, phone number, and email contact information so that a proposal and supporting materials can be returned to the representative.

Policies or their provisions may vary or be unavailable in some states. Policies have exclusions and limitations that may affect any benefits payable. See the actual policy or your Unum representative for specific provisions and details of availability.

## Please send this material to:

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*The First Unum Life Insurance Company Group Term Life Plan is a NYSUT Member Benefits Trust (Member Benefits)-endorsed program. Member Benefits has an endorsement arrangement of 5% of earned premiums for this program. All such payments to Member Benefits are used solely to defray the costs of administering its various programs and, where appropriate, to enhance them. The Insurer pools the premiums of Member Benefits participants who are insured for the purposes of determining premium rates and accounting. Coverage outside of this plan may have rates and terms that are not the same as those obtainable through Member Benefits. The Insurer or Member Benefits may hold premium reserves that may be used to offset rate increases and/or fund such other expenses related to the plan as determined appropriate by Member Benefits. Member Benefits acts as your advocate; please contact Member Benefits at 800-626-8101 if you experience a problem with any endorsed program.*

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