

# Financial security your family will count on.

Voluntary Term life insurance from  
New York Life Group Benefit Solutions.



At New York Life Group Benefit Solutions (NYL GBS), we understand that the emotional stress related to losing a loved one is difficult enough. And while it's hard to think about, would your family have the financial protection they'll need if you pass away? NYL GBS Term Life insurance can help offer you the peace of mind that your family will not suffer an undue financial burden during a time that's already difficult enough.

## Who's eligible and how much coverage can I buy?

<All active ><full-time or part-time >employees regularly <working a minimum of <# of hours> per week> are eligible to apply.>

- > <During this year's open enrollment all eligible employees may increase <or elect> voluntary life insurance coverage up to a guaranteed maximum amount of <<#> times your salary, up to a maximum of <\$xxx,xxx>><and your spouse is eligible for up to a guaranteed amount of <\$xx,xxx,> without having to answer any medical questions.>
- > <Certain amounts of term life insurance may be available with no medical questions or health exams required.>

### <Option 1>

#### Employee

- > <Benefit amounts available in increments of <\$25,000>>
- > Maximum benefit amount of <the lesser of <#> times <annual compensation> or> <\$500,000>
- > <Guaranteed issue amount of <the lesser of> <#> <times your salary> or <\$xxx,xxx>>

#### <Spouse>

- > <Benefit amounts available in increments of <\$5,000>>
- > Maximum benefit amount of <\$250,000.<\*>>
- > <Guaranteed issue amount of <\$50,000>>

#### <Children>

- > Benefit amounts of <\$10,000>
- > Maximum benefit amount of <\$10,000>
- > <Guaranteed issue for all amounts>

### <Option 2>

#### Employee

- > <Benefit amounts available in increments of <\$25,000>>
- > Maximum benefit amount of <the lesser of <#> times <times your salary> or> <\$500,000>
- > <Guaranteed issue amount of <the lesser of> <#> <times your salary> or <\$xxx,xxx>>

#### <Spouse>

- > <Benefit amounts available in increments of <\$5,000>>
- > Maximum benefit amount of <\$250,000.<\*>>
- > <Guaranteed issue amount of <\$50,000>>

#### <Children>

- > Benefit amounts of <\$1,000, \$5,000 or \$10,000>
- > Maximum benefit amount of <\$10,000>
- > <Guaranteed issue for all amounts>

<\*> Spousal coverage cannot exceed 50% of the employee benefit.>



### > Even if you already have some life insurance, is it enough?

Use our insurance needs calculator at [nyl.com/life](http://nyl.com/life) to help you find out how much you might need.

## What features are included with my coverage?

Your NYL GBS Voluntary Term Life insurance includes additional benefits that help protect your coverage and provide access to value add programs<sup>1</sup> which are available to you and your family from day one.

### <Portability>

If your employment is terminated and you are under age <Portability - Duration Age>, you can continue your life insurance on a direct-bill basis. <Eligibility = Employee/ Spouse/Child: Coverage may also be continued for your spouse/ children>. Premiums will increase at this time. Coverage can be continued to age <Portability - Duration Age>, unless the insurance company terminates portability for all insured persons. Refer to your certificate for details.

### <Waiver of premium>

Waiver of Premium – If you become Disabled prior to age <Waiver of Premium - Up to Age>, and you remain Disabled continuously for a <Waiver of Premium - Waiting Period> month period and thereafter, you won't need to pay premiums for your life insurance coverage, provided we/the Insurance Company determine(s) you are Disabled.

### <Accelerated death benefit>

If you're diagnosed with a terminal illness while the coverage is active, with a life expectancy of 12 months or less, the benefit for Terminal Illness provides up to: <Benefit Amount>.

### <Employee Assistance & Wellness Support<sup>1</sup>>

Emotional support for you and/or family members at no additional cost. Access available 24 hours a day, seven days a week. Includes work/life assistance, coaching, online articles, resources and videos for work/life issues.

### <Survivor Assurance<sup>2</sup>>

An interest-bearing account for beneficiary payments of \$5,000 or more. Beneficiaries have access to Employee Assistance and Wellness Support and Financial, Legal & Estate Support programs.

### <Financial, Legal & Estate Support<sup>1</sup>>

Professional support for all types of financial, legal or estate issues including tax consultations, credit questions and much more. Assistance also includes identity theft and fraud resolution services and online tools for state-specific wills and other important legal documents.

## If I sign-up, how does it work?

- › After you select a coverage amount and enroll in NYL GBS Term Life insurance, you'll pay for your chosen coverage amount through convenient payroll deductions.
- › Once enrolled, if you <or a covered family member> pass away, <you <or >>> your beneficiaries> will receive a payment for a covered claim.

**Contact <contact name/department> to review the Term Life Summary of Benefits and policy documents to learn more about plan details, costs, exclusions and limitations.**  
<Or for more information, <call <Phone Number> to speak with <contact name/department> / <email <abc@abc.com> / visit<www.companyintranetsite.com>>.

<sup>1</sup> These programs are NOT insurance and do not provide reimbursement for financial losses. Some restrictions may apply. These services are provided exclusively by ComPsych® Corporation. Customers are required to pay the entire discounted charge for any discounted products or services available through these programs. Some services are available at the option of the employer for an additional cost. Programs are provided through third party vendors who are solely responsible for their products and services. Full terms, conditions and exclusions are contained in the applicable client program description and are subject to change. Program availability may vary by plan type and location and are not available where prohibited by law. These programs are not available under policies issued by New York Life Group Insurance Company of NY.

<sup>2</sup> The Survivor Assurance Program for beneficiaries is available to beneficiaries receiving coverage checks over \$5,000 from New York Life Group Benefit Solutions Life and Accidental Death and Dismemberment programs. Survivor Assurance accounts are not deposit account programs and are not insured by the Federal Deposit Insurance Corporation or any other federal agency. Account balances are the liability of the insurance company and the insurance company reserves the right to reduce account balances for any payment made in error. Counseling, legal or financial assistance and discount programs are not available for policies issued by New York Life Group Insurance Company of NY.

New York Life Group Benefit Solutions products and services are provided by Life Insurance Company of North America and New York Life Group Insurance Company of NY, subsidiaries of New York Life Insurance Company. Life Insurance Company of North America is not authorized in NY and does not conduct business in NY. Policy forms: Term Life -TL-004700 et al.

New York Life Insurance Company, 51 Madison Avenue, New York, NY 10010

© 2022, New York Life Insurance Company. All rights reserved. NEW YORK LIFE, and the NEW YORK LIFE Box Logo are trademarks of New York Life Insurance Company.

123460 c 0722 SMRU1904097 (Exp.09.09.2024)

## Open Enrollment/Annual Enrollment- Variable Text

---

<During this year's open enrollment employees can purchase additional life insurance up to a guaranteed maximum amount of <\$xxx,xxx>. <Your spouse is eligible for up to a guaranteed maximum amount of <\$xx,xxx,> without having to answer any medical questions.>

---

<Certain amounts of term life insurance may be available with no medical questions or health exams required.>

---

<All eligible employees that are currently insured under this Voluntary Life Policy, may increase your Voluntary Life Insurance Benefit <up to <Employee Annual Enrollment # of Units Increase> unit(s) of <Employee Unit Amount>>< by <# of benefit level> benefit level(s)>> as long as the total benefit does not exceed the Guaranteed Issue Amount without completing Evidence of Insurability.

---

<You may also increase the Spouse Voluntary Life Benefit <by <<Spouse Annual Enrollment # of Units Increase> unit(s) of <Spouse Unit Amount> ><<# of benefit level> benefit level(s)>>> if your spouse is currently insured, as long as the total benefit does not exceed the Guaranteed Issue Amount without completing Evidence of Insurability.>

## Waiver of premium- variable text

---

Waiver of Premium - Up to Age  
Waiver of Premium - Waiting Period

Waiver of Premium – If you become Disabled prior to age <Waiver of Premium - Up to Age>, and you remain Disabled continuously for a <Waiver of Premium - Waiting Period> month period and thereafter, you won't need to pay premiums for your life insurance coverage, provided we/the Insurance Company determine(s) you are Disabled.

---

Waiver of Premium - Up to Age

Waiver of Premium - If you become Disabled prior to age <Waiver of Premium - Up to Age>, you won't need to pay premiums for your life insurance coverage, provided we/the Insurance Company determine(s) you are Disabled.

---

Waiver of Premium - Up to Age  
Waiver of Premium - Duration

<Waiver of Premium - Up to age> After premiums have been waived for 12 months, they will be waived for future periods of 12 months if you remain Disabled. This benefit will remain active until <Waiver of Premium Duration - Up To Age> subject to proof of continuing disability each year.

---

Waiver of Premium - Up to Age  
Waiver of Premium - Duration

After premiums have been waived for 12 months, they will be waived for future periods of {12 month} if you remain Disabled. This benefit will remain active until <Waiver of Premium Duration - SSNRA: Social Security Normal Retirement Age> subject to proof of continuing disability each year.

---

Waiver of Premium - Up to Age  
Waiver of Premium - Duration

After premiums have been waived for 12 months, they will be waived for future periods of 12 months if you remain Disabled. This benefit will remain active <Waiver of Premium - Lifetime: for as long as you remain Disabled> subject to proof of continuing disability each year.

---

Waiver of Premium - Up to Age  
Waiver of Premium - Duration

After premiums have been waived for (12 months), they will be waived for future periods of {12 months} if you remain Disabled.

## Portability- Variable Text

---

Portability - Eligibility = Employee  
Portability - Duration  
Portability - Duration Age  
Portability - # of Days to Apply

If your employment is terminated and you are under age <Portability - Duration Age>, you can continue your life insurance on a direct-bill basis. Premiums will increase at this time. Coverage can be continued to age <Portability - Duration Age>, unless the insurance company terminates portability for all insured persons. Refer to your certificate for details.

---

Portability - Eligibility = Employee/  
Spouse/Child  
Portability - Duration  
Portability - Duration Age  
Portability - # of Days to Apply

If your employment is terminated and you are under age <Portability - Duration Age>, you can continue your life insurance on a direct-bill basis. <Eligibility = Employee/ Spouse/Child: Coverage may also be continued for your spouse/children>. Premiums will increase at this time. Coverage can be continued to age <Portability - Duration Age>, unless the insurance company terminates portability for all insured persons. Refer to your certificate for details.

---

Portability - Eligibility = Employee  
Portability - Duration  
Portability - Duration Years  
Portability - # of Days to Apply

If your employment is terminated and you are under age <Portability - Duration Age>, you can continue your life insurance on a direct-bill basis. Premiums will increase at this time. Coverage can be continued up to <Portability - Duration Year> years, unless the insurance company terminates portability for all insured persons. Refer to your certificate for details.

---

Portability - Eligibility = Employee/  
Spouse/Child  
Portability - Duration  
Portability - Duration Years  
Portability - # of Days to Apply

If your employment is terminated and you are under age <Portability - Duration Age>, you can continue your life insurance on a direct-bill basis. <Eligibility = Employee/ Spouse/Child: Coverage may also be continued for your spouse/children>. Premiums will increase at this time. Coverage can be continued up to <Portability - Duration Year> years, unless the insurance company terminates portability for all insured persons. Refer to your certificate for details.

## Coverage Options - Table Variables

### <Option 1>

#### Employee

- › <Benefit amounts available in increments of <\$25,000>>
- › Maximum benefit amount of <the lesser of <#> times <salary><annual compensation> or <\$500,000>
- › <Guaranteed issue amount of <the lesser of> <#> <times your salary><annual compensation> or \$<xxx,xxx>>

#### <Spouse>

- › <Benefit amounts available in increments of <\$5,000>>
- › Maximum benefit amount of <\$250,000.<\*>>
- › <Guaranteed issue amount of <\$50,000>>

#### <Children>

- › Benefit amounts of <\$1,000, \$5,000 or \$10,000>
- › Maximum benefit amount of <\$10,000>
- › <Guaranteed issue for all amounts>

### <Option 2>

#### Employee

- › <Benefit amounts available in increments of <\$25,000>>
- › Maximum benefit amount of <the lesser of <#> times <salary><annual compensation> or <\$500,000>
- › <Guaranteed issue amount of <the lesser of> <#> <times your salary><annual compensation> or \$<xxx,xxx>>

#### <Spouse>

- › <Benefit amounts available in increments of <\$5,000>>
- › Maximum benefit amount of <\$250,000.<\*>>
- › <Guaranteed issue amount of <\$50,000>>

#### <Children>

- › Benefit amounts of <\$1,000, \$5,000 or \$10,000>
- › Maximum benefit amount of <\$10,000>
- › <Guaranteed issue for all amounts>

<\* Spousal coverage cannot exceed 50% of the employee benefit.>