

# Financial security your family can count on.

**New York Life Group Benefit Solutions  
Voluntary Term Life insurance.**



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 peace of mind knowing that your family's financial security can be more protected, so they can worry less about unexpected financial burdens at a difficult time. Once enrolled, if you or a covered family member pass away, you or your beneficiaries will receive a payment for a covered claim.

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

Class 1 - All active Associates who are United States citizens or residents classified as Full-time salaried Associates regularly working an Employer approved work week.

All eligible Associates under this voluntary life policy, may increase or elect your voluntary life insurance benefit by 1 benefit level(s) as long as the total benefit does not exceed the guaranteed issue amount without answering medical questions.<sup>1</sup> You may also increase the spouse/domestic partner<sup>†</sup> voluntary life benefit by 1 benefit level(s) if your spouse/domestic partner is currently insured, or elect the spouse/domestic partner<sup>†</sup> voluntary life benefit by 2 benefit level(s) if you have not previously enrolled, as long as the total benefit does not exceed the guaranteed issue amount without answering medical questions.<sup>1</sup>

### Associates

- › Elect up to 1, 2, 3, 4 or 5 times your annual compensation
- › Maximum benefit amount of the lesser of 5 times annual compensation or \$1,000,000 (Basic and Voluntary combined)
- › Guaranteed issue amount of the lesser of 3 times annual compensation or \$1,000,000 (Basic and Voluntary combined)

### Spouse/Domestic Partner<sup>†</sup>

- › Benefit amount(s) available: \$5,000 or \$10,000
- › Maximum benefit amount of \$10,000
- › Guaranteed issue amount of \$10,000

### Children

- › Benefit amount(s) available: \$2,500 or \$5,000
- › Maximum benefit amount of \$5,000
- › Guaranteed issue for all amounts

## What benefits are offered as part of my coverage?

Your voluntary term life insurance may include access to benefits that can help in certain scenarios, available on your first day of coverage.

### Portability

If your employment is terminated and you are under age 80, you can continue your life insurance on a direct-bill basis. Coverage may also be continued for your spouse/children. Premiums will increase at this time. Coverage can be continued to age 80, unless the insurance company terminates portability for all insured persons. Refer to your certificate for details.

### Waiver of Premium

If you become disabled prior to age 60, and you remain disabled continuously for a 9 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:  
Employee: \$500,000 of your term life insurance coverage amount.  
Spouse: 80% of your term life insurance coverage amount.

## What features are included with my coverage?

Your voluntary term life insurance may include access to a suite of programs<sup>2</sup> and services, available on your first day of coverage.

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

An interest-bearing account for beneficiary payments of \$5,000 or more.

## 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.

Contact (888) 481-0101 to review the term life benefits summary and policy documents to learn more about plan details, exclusions and limitations.

<sup>1</sup> Domestic partner is defined in the group policy. For purposes of this brochure, wherever the term spouse appears, it shall also include domestic partner registered under any state which legally recognizes domestic partnerships or civil unions. Additional information is available from your benefit services representative.

<sup>1</sup> If you are a new hire and you apply within 31 days after you are eligible to elect coverage for yourself, you are entitled to choose any coverage offered up to the Guaranteed Issue Amount, without providing proof of good health. If you apply for an amount of coverage greater than the Guaranteed Issue Amount, coverage in excess of the Guaranteed Issue Amount will not be issued until the insurance company approves acceptable proof of good health. If you apply for coverage yourself more than 31 days from the date you become eligible to elect coverage under this plan, the Guaranteed Issue Amount will not apply. Coverage will not be issued until the insurance company approves acceptable proof of good health.

<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.

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