

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?

Class 01 - All active Employees who are United States citizens or residents classified as Full-time salaried Associates regularly working an Employer approved work week.

- › During this year's open enrollment from October 16 to October 27, 2023, employees can purchase additional life insurance up to a guaranteed maximum amount of the lesser of 3 times salary or \$1,000,000 when combined with the Basic Guaranteed Issue Amount, without having to answer any medical questions. All eligible employees that are currently enrolled at 3 or 4 times their salary under this life policy, may increase your coverage one benefit level without answering medical questions.
- › Your spouse is eligible for up to a guaranteed maximum amount of \$10,000, without having to answer any medical questions.

Employee

- › Elect up to 1, 2, 3, 4 or 5 times your salary
- › Maximum benefit amount of the lesser of 5 times salary or \$1,000,000 when combined with the Basic Maximum Benefit Amount
- › Guaranteed issue amount of the lesser of 3 times salary or \$1,000,000 when combined with the Basic Guaranteed Issue Amount.

Spouse

- › 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



› Even if you already have some life insurance, is it enough? Use our insurance needs calculator at 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 programs¹ which are available to you and your family from day one.

Portability

If your employment is terminated and you are under age 70, you can continue your life insurance on a direct-bill basis. Premiums will increase at this time. Coverage can be continued to age 70, 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 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: \$500,000.

Survivor Assurance²

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.

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 1-888-481-0101 to review the Term Life Summary of Benefits and policy documents to learn more about plan details, costs, exclusions and limitations.

¹ These programs are NOT insurance and do not provide reimbursement for financial losses. Some restrictions may apply. Not available for policies issued by New York Life Group Insurance Company of NY. 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.

² 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) PetSmart LLC

SR 65043619-