

## Group Term Life and AD&D

### SC Medical Association Members' Insurance Trust

Group Term Life and Accidental Death and Dismemberment (AD&D) continues to be one of the most important and best values of all employee benefits. For many employees, Group Term Life insurance is the only life insurance they have.

<u>Class Description</u>	<u>Life</u>	<u>AD&amp;D</u>
All Full-Time Employees	\$10,000	\$10,000

<b>BASIC LIFE AND AD&amp;D REDUCTION SCHEDULE</b>		
<b>CLASS DESCRIPTION</b>	<b>PERCENT REDUCTION</b>	<b>AT AGE</b>
All Full-Time Employees	100%	70

- Benefits terminate at retirement unless provided for in the Schedule of Benefits.
- Basic Life insurance includes waiver of premium.

**AD&D benefits are equal to the amount of Life benefits.** The full AD&D benefit is payable for the following losses if such loss is the result of an accident: loss of life, loss of both hands or both feet, loss of sight in both eyes, loss of a hand and a foot, loss of a hand or a foot and the sight of one eye. Half of the AD&D benefits is payable for the following losses if such loss is the result of an accident: loss of a hand, loss of a foot, loss of the sight in one eye. The loss must occur within 90 days of the date of the accident. Total payment arising out of one accident may not exceed the amount for which the employee is insured.

**Waiver of Premium** - If an employee is totally and permanently disabled prior to age 60, Life coverage will be continued without payments of premium subject to any scheduled reductions and terminations. The employee may apply for this benefit after 12 months of total and continuous disability. Coverage continues for eligible employees whether or not the master policy remains in force but terminates at the earlier of retirement or age 65.

**Conversion Privilege** - Employees may convert to an individual life policy within 31 days of leaving active employment. No evidence of insurability will be required.

**Accelerated Benefit** - For Basic Group Life policies with employee coverage amounts of \$10,000 or more, an eligible employee as of the policy effective date who becomes terminally ill while covered by Companion Life can immediately access 75% of their benefit (maximum \$100,000) without administrative or interest charges. Employees enrolled after the initial policy effective date become eligible for this benefit after one year of continuous coverage.



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*This outline of coverage for life and AD&D is not a contract. Full details of the coverage are included in the certificate of coverage and master policy from Companion Life. Plan is administered and underwritten by Companion Life.*