

Group Term Life Insurance

Enrollment at a glance

For the employees of: Atlantic Corporation of Wilmington
Group# 702030

What is Group Term Life Insurance?

- Offered through your employer
- Pays a benefit to your beneficiary if you pass away during a specific period of time (“term”)
- Term is generally one year, renewing annually with other employer-offered benefits
- Your employer offers Basic Life Insurance and Accidental Death and Dismemberment (AD&D) Insurance, which is the amount they provide at no cost to you.
- You also have the option to elect additional coverage called Supplemental Life Insurance.

What is Accidental Death and Dismemberment (AD&D) Insurance?

AD&D Insurance pays a benefit to you or your beneficiary, separate from the life insurance benefit, if you are severely injured or die as the result of a covered accident. This coverage is part of the Group Term Life Insurance offered through your employer.

Eligibility and coverage options

	For you	For your spouse*	For your children
Eligibility	All active employees working 30+ hours per week.	If you are covered for employee Basic Life Insurance, you may elect coverage even if you don't elect Supplemental Life Insurance coverage for yourself.	To age 26. If your child is covered under the policy as an employee, then your child is not eligible for coverage as a child. If you are covered for employee Basic Life insurance, you may elect coverage even if you do not elect Supplemental Life Insurance coverage on yourself. If both parents are covered as employees, only one but not both may cover the same children. If the parent who is covering the children stops being insured as an employee, the other parent may apply for children's coverage.

Basic Life and AD&D Insurance coverage options	Your employer provides you with \$50,000 of Basic Life Insurance and AD&D Insurance. There is no cost to you for this insurance.	Not applicable.	Not applicable.
Supplemental Life Insurance coverage options	Eligible employees may elect \$1,000 to \$300,000 in \$1,000 increments.	Eligible employees may elect Basic Dependent Spouse life insurance of \$10,000.	Eligible employees may elect Children Basic Dependent life insurance of \$10,000.
New Hire Guaranteed issue (GI) limit	You may elect \$300,000 or 2 times your annual salary, whichever is less without providing evidence of insurability.	You may elect up to \$10,000 without providing evidence of.	You may elect up to \$10,000 without providing evidence of insurability.
Evidence of insurability (health questions)	When evidence of insurability is required, the insurance company will need to approve it before coverage becomes effective.	When evidence of insurability is required, the insurance company will need to approve it before coverage becomes effective.	When evidence of insurability is required, the insurance company will need to approve it before coverage becomes effective.
Annual Enrollment Increases in coverage	You may elect to increase your current Supplemental Life coverage amount up by a total amount of \$40,000 without providing evidence of insurability during the current enrollment period.	Not applicable.	Not applicable.
Late entrants	If you are a late entrant, you must provide evidence of insurability for any coverage elected.	If you are a late entrant, you must provide evidence of insurability on your spouse for any coverage elected.	If you are a late entrant, you must provide evidence of insurability on your children for any coverage elected.
Supplemental AD&D	Equal to the amount of Supplemental Employee Life Insurance. Amount will not exceed the Supplemental Life insurance amount in force.	Not applicable	Not applicable
Age reductions Note: Your payroll deductions will be adjusted to pay premium based on the new benefit amount(s).	Benefit amount reduces to 65% of original coverage at age 65, to 50% of original coverage at age 70.	Not applicable	Not applicable

*The use of "spouse" in this document means a person insured as a spouse as described in the certificate of insurance or rider. This may include domestic partners or civil union partners as defined by the group policy. Please contact your employer for more information.

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What does my life insurance include?

The benefits listed below are included with your life insurance coverage.

- **Accelerated Death Benefit:** If you are diagnosed with a terminal illness with a limited life expectancy, you may receive a portion of your death benefit while still living.
- **Accidental Death Insurance*:** Pays a benefit to your beneficiary, in addition to the life insurance benefit, if you die as the result of a covered accident.
- **Accidental Death and Dismemberment (AD&D) Insurance*:** Pays a benefit to you or your beneficiary, separate from the life insurance benefit, if you are severely injured or die as the result of a covered accident. The proceeds can be used however you or your beneficiary would like.
- **Conversion*:** You may convert life insurance coverage to an individual Whole Life Insurance policy when you leave your employer or due to loss of eligibility under the employer's group policy.
- **Portability:** You may apply to continue your Basic and Supplemental coverage when you leave your current employer, and pay premiums to the insurance company directly.
- **Waiver of Premium:** If you become unable to work due to total disability, your Basic and Supplemental Life Insurance can be continued without premium payment.
- **Convenient payroll deductions:** Premium deductions for Supplemental coverages are taken directly from your paycheck, so you never have to worry about late payments or lapse notices.

A complete description of benefits, limitations, exclusions and termination of coverage will be provided in the certificate of insurance and riders.

How much does my life insurance cost?

Basic Life Insurance and Basic AD&D Insurance is provided by your employer at no cost to you. Supplemental Life and Supplemental AD&D Rates shown below are guaranteed until 10/01/2023.

Employee Supplemental Life Insurance Rates	
Age	Weekly rate per \$1,000 of coverage
Under 25	\$0.0092
25-29	\$0.0092
30-34	\$0.0092
35-39	\$0.0208
40-44	\$0.0231
45-49	\$0.0323
50-54	\$0.0323
55-59	\$0.0992
60-64	\$0.1292
65-69	\$0.2492
70 +	\$0.4038

Employee Supplemental AD&D Life Insurance Rates	
Weekly rate per \$1,000 of coverage	
\$0.0046	

Basic Dependent Spouse and Child (ren) Life Insurance Rates	
cost for all eligible children	
Coverage levels	Unit weekly cost
\$10,000	\$0.5723
\$10,000	

Use the steps below to calculate your premium for you based on the amount of supplemental insurance you elect:

- Step 1:** Enter the Life rate per \$1,000 based on your age and add .0046 for AD&D: _____
- Step 2:** Take the amount of insurance and divide it by 1,000: _____
(Example: For \$150,000 of coverage, enter "150")
- Step 3:** Multiply lines 1 and 2 (this is your weekly cost): _____

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Exclusions and limitations

Supplemental Life Insurance coverages have a two-year suicide exclusion from the effective date of coverage or an increase in coverage.

AD&D Insurance has exclusions that are described in the certificate of insurance or rider.

Are there additional non-insurance services available?

- **Funeral Planning and Concierge Services**

Funeral Planning and Concierge Services are provided by Everest Funeral Package, LLC, Houston, TX.

- **Employee Assistance Program**

Employee Assistance Program (EAP) services are provided by ComPsych® Corporation, Chicago, IL.

- **Voya Travel Assistance**

Voya Travel Assistance services are provided by Europ Assistance USA, Bethesda, MD.



Where do I get more information, please contact or go to:

For more information please contact your Human Resources Representative, Eryn Johnson at (910) 398-6174. Or visit <https://go.voya.com/atlanticcorporation>

This is a summary of benefits only. A complete description of benefits, limitations, exclusions and termination of coverage will be provided in the certificate of insurance and riders. All coverage is subject to the terms and conditions of the group policy. If there is any discrepancy between this document and the group policy documents, the policy documents will govern. To keep coverage in force, premiums are payable up to the date of coverage termination. Group Term Life Insurance is underwritten by ReliaStar Life Insurance Company (Minneapolis, MN), a member of the Voya® family of companies. Policy form ICC LP14GP or LP00GP (may vary by state).

CN1205-46715-1219

Atlantic Corporation of Wilmington, Inc., Group #702030, Acct #0001 Date Prepared: 8/16/2020.

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