



Voluntary

GROUP TERM LIFE INSURANCE GUIDE

Helping Your Most Valuable Assets Protect Their Most Valuable Assets

**American National
Worksite Benefits**

Underwritten by
Standard Life and Accident Insurance Company

Life Insurance is Important

Most Americans believe in the importance of having life insurance to prevent leaving their loved ones exposed to financial hardship in the event of death. Unfortunately, the cost of coverage may prevent some individuals and families from getting the protection they need.

However, when a company offers life insurance as a group benefit to employees, that protection becomes more attainable. In fact, recent studies show that of the people who have purchased life insurance, more than 62% bought the coverage through their place of employment.¹

People generally purchase life insurance through the workplace for two main reasons – affordability and ease of purchase. Life insurance sold as part of a group benefits package helps keep rates more in line with average household budgets, and because the product is presented as part of a benefits package, there is no pressure to purchase. Information about the product is presented simply, in a way that is easy to understand; and the premium can be payroll deducted.

62% of
Americans
purchase life
insurance through
their place of
*employment.*¹



Policy form series SL-GTL12 and riders SLA-ADBT112-D, SLA-ADBT112-R, SLA-ADB12-R and SLA-WAIV12-R are not available in all states and benefits may vary by state. This is a brief description of the policy terms and provisions. Refer to the policy for specific terms and conditions relating to coverage, including limitations and exclusions.

1. Life insurance – an integral part of every benefits program.
<http://www.lifebenefits.com>. Accessed May 2013
2. Life Foundation and Kelton Research. What you need to know about life insurance. 2008
3. Life insurance – Facts about Life
<http://www.limra.com/uploadedFiles/limracom/About/11FOL.pdf>.
Accessed August 2013
4. Rules may vary by state.

A great benefits package is a good way to attract and maintain top performers.

However, in the changing landscape of company sponsored benefits, today more than ever, employers face the challenge to provide benefits that are both affordable to the employee and cost-effective for the company. Offering term life insurance from Standard Life and Accident Insurance Company as a group benefit is a way to help provide a much desired financial safety net to your employees at little or no cost to you.



93% of Americans believe in the importance of life insurance.²



No Group Too Small

Group Term Life Insurance from Standard Life and Accident offers coverage down to a minimum of 2 enrollees. To qualify for guaranteed issue, you must have at least 10 participants or a minimum of 25% of eligible employees whichever is greater.

Not Sure How Many Will Participate?

No problem. We offer up to \$100,000 of **Group Term Life Insurance** at the same low rates to as few as two enrollees - subject to underwriting.

Voluntary Group Term Life Insurance *at a glance*



*No Group Too Small –
Group Term Life Insurance from
Standard Life and Accident offers
coverage down to a minimum of
2 enrollees.*

AVAILABLE RIDERS:

Terminal Illness Accelerated Death Benefit Rider:

Included for all Covered Family Members.

In the event a covered person is diagnosed with a terminal illness, the Death Benefit can be accelerated to help with living expenses. The Terminal Illness Benefit amount is equal to the lesser of 50% of the covered person's Death Benefit or \$100,000, and is automatically included in every certificate at no cost.

Accidental Death, Dismemberment and Paralysis Rider:

Selected by Employee.
Coverage available for Employee and Spouse.
Issue Ages: 18-64½.

Benefits include:

1. Accidental Death - if a covered person dies as the result of an accident, the beneficiary will be paid the covered person's selected Accidental Death Benefit in addition to the Certificate Benefit Amount.
2. Dismemberment and Paralysis - pays a predetermined percentage of the Death Benefit if a covered person suffers dismemberment or paralysis.
3. Air Bag Benefit - increases the Accidental Death Benefit by 5% if the Accidental Death was caused by an automobile accident in a vehicle where an air bag was deployed.
4. Seatbelt Benefit - increases the Accidental Death Benefit by 10% if a covered person's death was the result of an automobile accident and that person was wearing a seatbelt.
5. Common Carrier Benefit - pays an additional benefit equal to the covered person's Accidental Death Benefit if such person's death occurred while riding as a passenger on public transportation.
6. Home/Vehicle Modification - in the event of the covered person's dismemberment or paralysis, this benefit will pay an additional 10% of the Accidental Death Benefit, up to \$10,000 for modifications to the covered person's home or vehicle.

Waiver of Premium Rider:

Selected by Employee.
Coverage available for Employee only.
Issue Ages: 18-59.

All premiums related to the covered person's coverage, including spouse and dependent coverage, will be waived once the covered employee has been totally disabled for six consecutive months. Premiums will continue to be waived as long as the covered employee is totally disabled.

Voluntary Group Term Life Insurance *at a glance*

| | |
|----------------------------------|--|
| EMPLOYEE ELIGIBILITY: | Employees must meet the following criteria to be eligible for coverage: <ol style="list-style-type: none">1. full-time employment, working 20 or more hours per week,2. 30 days of continuous employment with the employer,3. actively at work on the effective date of coverage, and4. employee must be between 18 and 69 years of age for Guaranteed Issue or up to age 84 subject to underwriting. Spouse coverage is available from age 18 to 64½ and unmarried⁴ children are eligible up to age 25. |
| BENEFIT CHOICE: | \$1,000 increments, minimum amount of \$10,000. |
| MAXIMUM BENEFIT: | \$250,000 or up to 5x salary, whichever is less. |
| SPOUSE BENEFIT: | \$20,000 maximum benefit, not to exceed 50% of the employee amount. Larger amounts up to \$75,000 are subject to underwriting. Employee coverage is required. |
| DEPENDENT CHILD BENEFIT: | \$5,000 or \$10,000. Available for unmarried ⁴ dependents age 15 days to 25 years old. Employee coverage is required. The Death Benefit on children 1 day to 14 days is \$250. |
| MINIMUM GUARANTEED ISSUE: | 10 enrolled lives or 25% of group, whichever is greater. |
| GUARANTEED ISSUE: | Maximum based on group size and participation. See schedule on the back of this brochure. Larger amounts are subject to underwriting. |
| PORTABILITY PROVISION: | If the covered employee loses employment with the employer or changes jobs, the covered employee has the option to continue coverage and pay premiums directly to the carrier at the same group rates via automatic bank draft. |
| CONVERSION OPTION: | When coverage terminates, the covered employee has the option to convert the Term Life coverage to a Permanent life insurance plan offered by the carrier at the same Death Benefit level. |
| AGE REDUCTION FORMULA: | Employee, spouse and covered dependents Death Benefits decrease to 65% of their benefit at the employee's age 65; 50% at employee's age 70; 25% at employee's age 75 and terminate at retirement. |



Today, more insured adults depend solely on Group Life insurance for their only life insurance coverage, than in the past.³