

Voluntary Payroll Deduction Insurance

PAYROLL DEDUCTION WHOLE LIFE INSURANCE

Pay to 100 and Paid Up at 65
Policy Form CLI-146



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PRODUCT FEATURES AND GUIDELINES

Plan

Whole life insurance offers guaranteed cash values that are stated at the beginning of the policy and grow tax-deferred. Cash values will never decrease and are not affected by market fluctuations. Cash values may not be available in the first several policy years and value would be reduced by any indebtedness at time of surrender.

Classifications

Unisex and nonsmoker/smoker

Issue ages

Employee and spouse

- Pay to 100: 18-70 years
- Paid Up at 65: 18-55 years

Children, stepchildren and legally adopted children

Ages 15 days-25 years; children who are ages 18-25 must be full-time students, unmarried and not in military services

Grandchildren

Ages 15 days-18 years; grandchildren age 18 must be full-time students, unmarried and not in military services

Premium amounts

Employee and spouse

- Money Purchase: \$2-\$20 weekly
- Level Amounts: \$5,000-\$100,000

Children and grandchildren

- Money Purchase: \$1-\$10 weekly
- Level Amounts: \$5,000-\$50,000

Underwriting

Guaranteed issue – requires no medical questions

- Employee, spouse and children
- Groups with 15 or more eligible employees
- One-on-one meetings with all eligible employees are mandatory
- Combination of worksite life insurance products allowed
- Children's Term Life Insurance Rider may be added to either employee's or spouse's policy, but not both

Simplified issue – requires answers to medical questions

- Grandchildren
- Amounts above guaranteed issue limits
- Employer group does not qualify for guaranteed issue – subject to approval

Optional benefit riders

Accidental Death Benefit Rider (Form 01901)*

- Issue ages: 1-60 years
- Employee, spouse, children and grandchildren
- Benefit expires at age 70 for Pay to 100 or age 65 for Paid Up at 65 policies

Children's Term Life Insurance Rider (Form CLI-671)*

- Issue ages: 18-60 years
- Eligible child's age: 15 days-18 years
- May add to either employee's policy or spouse's policy
- Benefit amount: \$10,000
- Premium of \$1 per week covers all eligible children
 - On the date of the application, eligible children include any child, stepchild or legally adopted child
 - After application, eligible children include any child born to or legally adopted by insured
- Conversion opportunity provided for covered individuals of the in-force rider at the policy anniversary date nearest age 25 for up to \$50,000
- Rider terminates on the policy anniversary next following the insured's 65th birthday

Disability Waiver of Premium Rider (Form 01900)*

- Issue ages: 18-60 years
- Employee, spouse, children and grandchildren
- Premium waived if totally disabled for four consecutive months
- Benefit expires on the policy anniversary following the insured's 65th birthday, unless totally disabled at expiry date

Accelerated Benefit Rider (Form CLI-680-CV)*

- Issue ages: 15 days-70 years
- No additional charge
- Employee, spouse, children and grandchildren
- Policyowner may request up to 50% of the policy's face amount if insured has been diagnosed by a physician with a terminal illness that is reasonably expected to result in death within 24 months or has been confined continuously for 90 days in a nursing home and is reasonably expected to remain there for the duration of the insured's life
- One advanced payment is allowed per calendar year
- Maximum lifetime benefit available is the lesser of 50% of the death benefit or \$250,000
- Minimum benefit that can be advanced is \$2,500

* Rider eligibility subject to issue age limitations of the base policy.

This is not a policy. For a complete statement of the coverages and exclusions, please see the policy contract. All applicants are subject to eligibility requirements. Product and riders are available in most states.

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