

GROUP TERM LIFE LONG FORM **ENROLLMENT AND BENEFIT SUMMARY**

The WELS VEBA, in conjunction with The Sun Life Assurance Company of Canada (Sun Life), offers an Optional Group Term Life insurance program to all eligible active workers. This program may help your family by providing valuable protection when financial help is most needed.

OPTIONAL LIFE To help you meet this need, you have the opportunity to elect additional Group Term Life insurance to go along with any personal insurance coverage you may have.

OPTIONS There are several options, i.e. member coverage; member and spouse coverage; member, spouse and dependent coverage; member and dependent coverage; and coverage amount options of \$10,000; \$25,000; \$50,000; \$75,000, \$100,000 and \$150,000.

COSTS Due to the economies inherent in group insurance, the cost is in most cases lower than comparable insurance on an individual basis. Your rate is based on the amount of insurance you request and your age. (The rate changes as you enter a new five year age bracket. Your age is calculated as of December 31, of each year). Enclosed is a rate schedule for members, spouses and dependents.

ELIGIBILITY An active worker who is hired or called to work at least 20 hours per week and for five or more months of the year. All eligible workers are required to either have WELS VEBA health care coverage or the worker's congregation must be enrolled in the WELS VEBA Health Care Plan.

ENROLLMENT Prior to being accepted for coverage, you (and all other members of your family requesting coverage) will have to complete and return an Evidence of Insurability form and the form included in the cover letter. Please complete the member portion of the form (and the spouse and/or dependent portion if coverage is desired), date and sign the forms and return them to the WELS Benefit Plans Office. If Sun Life desires additional information, they will contact you directly after reviewing the information you have supplied.

DEPENDENT CHILDREN COVERAGE Coverage for dependent child(ren) is from the time a newborn leaves the hospital to age 19 unless the dependent is a full-time student. Coverage for full-time dependent students extends to age 26.

COVERAGE LIMITS The member has the option of requesting \$10,000; \$25,000; \$50,000; \$75,000; \$100,000; or \$150,000. The spouse may request up to one-half of the worker's coverage. The dependent child(ren) coverage is a flat \$5,000 for each and every child in the family. Note: No member, spouse or dependent child can be covered under more than one policy. Also, in the event a member/worker dies who also has spouse and/or dependent child(ren) coverage, Sun Life will offer the spouse/dependent(s) the right of conversion without medical evidence of insurability. No other options, other than conversion, are available.

BENEFICIARY You have the right to designate the beneficiary of your choice under the Optional Group Term Life insurance program. Unless you notify us differently, the beneficiary for the spousal and dependent child(ren) coverage is always the “employee” listed on the enrollment form.

TERMINATION Benefits will end at 12:01 A.M. on the first day of the calendar quarter coincident with or following the earlier of your retirement or termination of employment, the cessation of the plan, or your failure to submit the required premium by the end of the first month of a quarter. Sun Life allows a **30-day** grace period. Failure to submit your premium **INTO OUR BANK LOCKBOX** by the end of the grace period will result in termination of the policy.

RE-ENROLLMENT Failure to pay the premium within the time period noted above will result in the necessity for submission of a long form (medical underwriting) and possibly, a physical exam, in order to re-enroll. If premiums are received after the end of the grace period, we will refund the premium. You will have to notify us if you wish to re-enroll. Reinstatement will depend upon Sun Life’s acceptance. NOTE: After the initial enrollment, an individual will be accepted for re-enrollment via medical underwriting/medical exams only two (2) additional times. The only opportunity for re-enrollment beyond that will be if/when there is a complete open enrollment of members.

EFFECTIVE DATE Coverage is effective for three month (calendar quarter) periods only. If your enrollment is accepted by Sun Life, coverage will begin according to the following schedule:

Date of notification of your...	
<u>Acceptance from Sun Life:</u>	<u>Coverage Effective:</u>
Oct. 16 – Jan. 15	January 1
Jan. 16 – April 15	April 1
April 16 – July 15	July 1
July 16 – Oct. 15	October 1

INITIAL PREMIUM Do NOT include a premium payment with your enrollment forms. We will bill you.

WHERE BILLS ARE SENT Group Term Life billings for coverage are billed directly to the payor – either the individual policyholder or the respective Sponsoring Organization.