



Life Insurance Summary

The Standard Insurance Company Offers the Following Types of Life Insurance:

- Employer Paid Group Life Insurance
- Optional Life Insurance
- Optional Dependent Life Insurance

Employer Paid Group Life Insurance

- Minimum of \$60,000 in coverage
- Maximum of \$210,000 in coverage
- Calculated using your annual income times 1.25
 - If less than \$50,000 your coverage is \$50,000 plus \$10,000 for a total of \$60,000
 - If more than \$50,000 your coverage is the calculated amount plus \$10,000 not to exceed \$210,000

Optional Life Insurance

- Coverage is term coverage: the term is for as long as you are employed and benefits eligible. The premiums you pay for the coverage do not get returned if you do not use the life insurance
- Guaranteed Coverage
 - New Hires are eligible to purchase up to \$100,000 worth of Optional Life Insurance Coverage without underwriter approval during their initial New Hire Enrollment period.
 - Any amount over the \$100,000 or past your initial New Hire Enrollment period requires an Evidence of Insurability form and underwriter approval.

Optional Dependent Life Insurance

- Coverage is term coverage: the term is for as long as you are employed and benefits eligible. The premiums you pay for the coverage do not get returned if you do not use the life insurance
- Guaranteed Coverage
 - New Hires are eligible to purchase up to Option 5: \$40,000 Spouse/\$15,000 Child worth of Dependent Optional Life Insurance Coverage without underwriter approval during their initial New Hire Enrollment period.
 - Past your initial New Hire Enrollment period all levels of coverage require an Evidence of Insurability form and underwriter approval.

The Optional Life and the Optional Dependent Life Insurance does not have an Open Enrollment. Therefore, any coverage amount requested past your initial new hire enrollment period will be subject to underwriter approval.