



## Supplemental Life Coverage Highlights

As benefit costs continue to rise and consume a larger portion of a company's budget, voluntary (employee-paid) coverage enhances a group life plan at no additional employer cost. It gives employees the opportunity to purchase significant amounts of coverage at affordable group rates.

| Policy Provision                      | Standard  | Options  |
|---------------------------------------|---|--|
| <b>Minimum Participation</b>          | 10 employees and 20% of employees eligible for coverage, whichever is greater                               |  |
| <b>Schedule of Benefits</b>           | Multiple of Basic Annual Earnings (1 – 5x), or Incremental Plan (min. \$5,000 increments)                   | Flat amounts   |
| <b>Maximum Benefit</b>                | Up to \$500,000, depending on employer size   |  |
| <b>Guarantee Issue Limit</b>          | Varies by group size  |  |
| <b>Cutbacks (Age Reductions)</b>      | Benefits reduce by 35% @ age 65, by 60% @ 70, & 75% @ 75  | Various options available  |
| <b>Dependent Life Options: Spouse</b> | Increments of \$10,000 up to \$200,000, not to exceed 50% of employee benefit amount (varies by group size) | Increments of \$5,000, or flat dollar option(s)                        |
| <b>Child</b>                          | Increments, to a maximum of \$10,000  | Flat dollar amount   |
| <b>Disability Provision</b>           | Waiver to Social Security Normal Retirement Age, if disabled prior to age 60 (Premium Waiver 60)            |  |
| <b>Living Benefit Option</b>          | 75% to \$300,000 maximum with a 24 month life expectancy  |  |
| <b>AD&amp;D Ultra®</b>                | EE only, EE & SP or family. Packaged w/life or EE elective w/life election(s).                              | Schedule including cutback (reduction) which must mirror Life Schedule |

Some coverage options may not be available on all case sizes or in all states.

### Other Supplemental Life Plan Features

#### Standard Benefits and Features:

Two-year Suicide Exclusion, Conversion

#### Additional Optional Benefits and Features:

Portability, AD&D Ultra® Package, Smoker/Non-smoker Rates available

#### Administrative Features:

Age-tier rates changes either 1<sup>st</sup> of the month following age change or common annual date, EE ages are based on last plan anniversary, EOI underwriting waived w/Qualifying Event, Participating EE can annually increase coverage one increment, not to exceed GI limit, w/o EOI

## ***Supplemental Life Plan (cont.)***

### **Enrollment Communication Materials:**

Voluntary plans are supported with a complete package of enrollment communication materials – including information that help explain why life coverage is needed and how to determine the appropriate amount of coverage.

The benefits provided under the policy have exclusions, limitations, reductions of benefits, and terms under which the policy may be continued in force or discontinued:

**Supplemental Life** – No life benefit will be payable if death results from suicide, whether sane or insane, within 2 years of the effective date of coverage. The amount of spouse coverage may never exceed 50% of the amount of supplemental life insurance in force for the employee. Children under 14-days of age are excluded from coverage.

WMC is Wisconsin Manufacturers & Commerce, the sponsor and policyholder for the WMC benefit plans. Life and AD&D plans are underwritten by Aetna Life Insurance Company. “Aetna” is the brand name also used for products and services provided by one or more of the Aetna group of subsidiary companies.

For cost and complete details of the coverage, call or write your independent agent, or call WMC directly (1-800-236-5414) or e-mail us [ins@wmc.org](mailto:ins@wmc.org).