

Local 804

Proposal for Group Life Insurance with Unum, sponsored by Halliday Life and Health

Proposal Highlights

- All employees working ten or more hours per week are automatically enrolled with a minimum benefit of \$25,000 at a cost of \$0.87 per week. Rate is guaranteed for three years, and is priced based on payroll deduction.
- During the initial enrollment period, members can increase their benefit to \$150,000, add spouses, or opt-out.
- Same rate for all members, regardless of age or health.

Member Life Benefits, regardless of age and health

	<i>Life Benefits¹</i>	<i>Weekly Life Rate</i>
Guaranteed Issue	\$25,000	\$0.87
	\$50,000	\$1.74
	\$75,000	\$2.61
	\$100,000	\$3.48
	\$125,000	\$4.35
	\$150,000	\$5.22

Note 1: Life benefit reduces to 65% at age 70, and 50% at age 75

Benefits for Spouses, regardless of age and health

	<i>Life Benefits¹</i>	<i>Weekly Life Rate</i>
Guaranteed Issue	\$25,000	\$0.87
	\$50,000	\$1.74
With Evidence of Insurnability ²	\$75,000	\$2.61
	\$100,000	\$3.48

Note 2: Spousal insurance cannot exceed member's insurance.

Additional Life Benefits

- *Accelerated benefit*: pays a portion of the life benefit in the event the insured member becomes terminally ill, or if life expectancy is less than 12 months.
- *Portability*: If members leaves the group, they can maintain the coverage. A new rate table will apply.
- *Disability premium waiver*: life insurance premiums will be waived for members who become disabled prior to age 60. Premium will be waived until age 65. Member must be insured for nine months to receive the waiver. Disabled as defined as total disability, any occupation.
- *Accidental Death and Dismemberment (AD&D)*: pays a benefit if you survive an accident but have certain serious injuries. It pays an additional amount if you die from a covered accident. This is an additional cost. As an example, for an employee that wishes to add AD&D to a \$100,000 life policy, the cost is \$0.80 per week.

Additional Items

- Multiple enrollment options available including live support during the open enrollment period.
- Promotion of benefit through union resources (website, text blasts, general membership meetings, steward meetings, center meetings).
- New hires are eligible for insurance at time of hire.
- Possibility of increasing benefit during open future enrollment periods with favorable participation and claims history.
- Three-year rate guarantee. Future premiums may be adjusted based on claims history.

