

# Insurance Benefit Summary For Pacific Health Trust

## Option 5

LifeWise Assurance Company is pleased to provide you with a Life and AD&D Insurance benefit package. The following is a brief summary of the provisions for these benefits.

### Employee Basic Life Insurance

Your employer pays for a Group Life benefit in the amount of \$50,000.

In the event that you should die while insured under this policy, we will pay the life insurance benefit to your beneficiary, regardless of the cause of death. This insurance benefit could be important to your family. It could be used to pay off current debts, contribute towards your children's education or cover funeral expenses.

Other life provisions include:

- *Waiver of Premium.* If you become totally disabled while insured, we will waive your life insurance premium. Your disability must occur prior to age 60 and you must be disabled for six consecutive months. After that period of time, your life insurance premium will be waived until you are age 65 while you remain totally disabled.
- *Conversion.* If you decide to leave employment with this employer for any reason, or if your benefit amount is reduced or terminated because of age or eligibility, we will offer you a conversion policy. You may convert your amount of life insurance to a whole life insurance policy without providing evidence of insurability.
- *Accelerated Benefit.* Should you become terminally ill while insured under this policy, you can immediately access up to 75% of the face value of your life benefit without administrative or interest charges. You must have a life expectancy of 24 months or less. Proceeds will be immediately available to you through an Insured Benefit Account.

### Employee Accidental Death and Dismemberment (AD&D) Insurance

Your employer pays for a Group AD&D benefit in the amount of \$50,000.

No matter how careful you are, there is still a chance that you might be injured or even die in an accident. In addition to your life insurance, we will provide an AD&D benefit. AD&D benefits are paid for accidents occurring on or off the job, 24 hours a day. If you should die in an accident, your full AD&D benefit is payable to your beneficiary. In addition, if you should die in a car accident while wearing a *seat belt*, your beneficiary will receive \$10,000 in addition to your other benefits. For other losses, such as a limb or vision, full or partial paralysis, speech and/or hearing, the plan will pay you a percentage of your full benefit based on the severity of your loss. There are certain limitations on the AD&D benefit. For example, benefits will not be paid for injury or death due to suicide or war.

*This is a brief summary and explanation of the insurance benefits and does not constitute a contract. The full terms and conditions of this coverage are set forth in a contract between LifeWise Assurance Company and your employer. Claim payments are based solely on that contract.*