

# Basic and Supplemental

## GROUP TERM LIFE INSURANCE

Helping Your Most Valuable Assets Protect Their Most Valuable Assets

**SecureCare  
Group Insurance**

Underwritten by  
Standard Life and Accident Insurance Company

# Life Insurance is Important to Employees

Most Americans believe in the importance of **having life insurance** to prevent leaving their loved ones exposed to financial hardship in the event of death.<sup>2</sup> Unfortunately, the cost of coverage may prevent some individuals and families from getting the protection they need. However, when a company offers life insurance as a group benefit to employees, that protection becomes more attainable. In fact, recent studies show that of the people who have purchased life insurance, more than 62% purchased the coverage through their place of employment.<sup>3</sup>

Therefore, offering a group benefits package that includes term life insurance from **SecureCare Group Insurance** can be a solution for both you and your employees. Group Term life insurance is a way to help provide a much desired financial safety net to your employees, while giving you complete control and flexibility over coverage options and how much you want to spend.

You can purchase a base benefit in accordance with your budget, and your employees then have the option to purchase additional coverage to fit their personal needs.



*93% of Americans believe in the importance of life insurance.<sup>2</sup>*

## Basic and Supplemental

**Group Term Life** from **SecureCare Group Insurance** offers coverage down to a minimum of 10 enrollees. To qualify for guarantee issue, you must have a minimum of 10 lives with 100% participation for Basic and 10 lives OR 25% participation, whichever is greater, for Supplemental.

# Basic and Supplemental Group Term *at a glance*

- you're in control
  - you select the amount of coverage you want to provide your employees
- employees can purchase additional coverage
- affordable rates
- flexibility
- ease of purchase
- terminal illness accelerated death benefit rider included in base benefits
- 2 convenient optional riders
  - ADD and paralysis
  - waiver of premium







**EMPLOYEE ELIGIBILITY:**

**Basic Benefit:**

Basic benefit is Guaranteed Issue. Employees must meet the following criteria to be eligible for coverage:

1. employee issue age must be at least 18 years of age,
2. working full-time 30 or more hours per week,
3. satisfy the waiting period selected by the employer, and
4. must be actively at work on the effective date of coverage.

**Supplemental Benefit:**

1. Employee must be between 18 and 84 years of age. Coverage is Guaranteed Issue if participation levels are met for all employees under age 70.
2. Spouse coverage is available from age 18 to 64½ and unmarried<sup>4</sup> children are eligible up to age 26, and are guaranteed issue if participation levels are met.

**BENEFIT CHOICE:**

\$1,000 increments, minimum amount of \$10,000.

**MAXIMUM BENEFIT:**

**Basic Benefit: Guaranteed Issue**

*Applies to eligible employee only. Non-Contributory with 100% participation. \$10,000 minimum.*

10 – 20 lives: \$50,000 or up to 2 x salary, whichever is less.

21+ lives: \$100,000 or up to 2 x salary, whichever is less.

**Additional Supplemental Benefits: Guaranteed Issue**

*Guarantee Issue qualification is based upon the greater of 10 lives or 25% of eligible employees*

10 – 20 lives: additional \$25,000 or up to 3 x salary, whichever is less.

21+ lives: additional \$50,000 or up to 3 x salary, whichever is less.

*Guarantee Issue amounts, both Basic and Supplemental, are aggregated.*

Qualifying 10 – 20 life cases could be eligible for up to a total of \$75,000.

Qualifying 20+ life cases could be eligible for up to a total of \$150,000.



**MAXIMUM BENEFIT** *continued:*

Additional supplemental benefits are available through Simplified Issue

Combined Total Death Benefit:

Basic and Supplemental, Guaranteed and Simplified

10 – 20 lives: \$150,000 or up to 5 x salary, whichever is less.

21+ lives: \$250,000 or up to 5 x salary, whichever is less.

**SPOUSE BENEFIT:**

**Guaranteed Issue**

\$20,000 maximum benefit, not to exceed 50% of the employee amount.

**Simplified Issue**

\$75,000 (combined Guaranteed and Simplified Issue) maximum benefit, not to exceed 50% of the employee amount.

**DEPENDENT CHILD BENEFIT:**

\$5,000 or \$10,000. Available for unmarried<sup>4</sup> dependents age 15 days to 25 years old. Employee coverage is required. The Death Benefit on children 1 day to 14 days is \$250.

**CONVERSION OPTION:**

The covered employee has the option to convert the Term Life coverage to a permanent life insurance plan not to exceed the same Death Benefit level.

**AGE REDUCTION FORMULA**

Employee, spouse and covered dependents Death Benefits decrease to 65% of their benefit at the employee's age 65; 50% at employee's age 70; 25% at employee's age 75 and terminate at retirement.

# Riders at a glance

## Terminal Illness Accelerated Death Benefit Rider

*Included in Basic Benefit for all Covered Family Members*

In the event a covered person is diagnosed with a terminal illness, the Death Benefit can be accelerated to help with living expenses. The Terminal Illness Benefit amount is equal to the lesser of 50% of the covered person's Death Benefit or \$100,000.

## OPTIONAL RIDERS:

### Accidental Death, Dismemberment and Paralysis Rider

*Selected by Employer*

*Coverage available for Employee and Spouse*

*Issue Ages: 18-64½*

#### Benefits include:

- **Accidental Death** - if a covered person dies as the result of an accident, the beneficiary will be paid the covered person's selected Accidental Death Benefit in addition to the Certificate Benefit Amount.
- **Dismemberment and Paralysis** - pays a pre-determined percentage of the Death Benefit if a covered person suffers dismemberment or paralysis.
- **Air Bag Benefit** - increases the Accidental Death Benefit by 5% if the Accidental Death was caused by an automobile accident in a vehicle where an air bag was deployed.
- **Seatbelt Benefit** - increases the Accidental Death Benefit by 10% if a covered person's death was the result of an automobile accident and that person was wearing a seatbelt.
- **Common Carrier Benefit** - pays an additional benefit equal to the covered person's Accidental Death Benefit if such person's death occurred while riding as a passenger on public transportation.

- **Home/Vehicle Modification** - in the event of the covered person's dismemberment or paralysis, this benefit will pay an additional 10% of the Accidental Death Benefit, up to \$10,000 for modifications to the covered person's home or vehicle.

If selected on the Basic Plan, the Accidental Death, Dismemberment and Paralysis Rider is automatically included in any supplemental coverage selected by the employee.

### Waiver of Premium Rider

*Selected by Employer*

*Coverage available for Employee Only*

*Issue Ages: 18-59*

All premiums related to the covered person's supplemental coverage, including spouse and dependent coverage, will be waived once the covered employee has been totally disabled for six consecutive months. Premiums will continue to be waived as long as the covered employee is totally disabled.

If selected on the Basic Plan, the Waiver of Premium Rider is automatically included in any supplemental coverage selected by the employee.





# Controlling Costs

**Protecting your businesses' bottom line requires strategic planning with controlling costs at the top of the list.** Recent studies show that two of the best ways to control costs are to recruit and retain top performing employees.<sup>1</sup>

Worker retention is a significant factor that can affect a company's profitability as it typically costs between 10 to 30 percent of an employee's annual salary to replace the employee.<sup>1</sup> At the same time, benefits and wages are of utmost importance to employees and are key factors in turnover rates. In light of this information, offering a great benefits package can be a good tool to help recruit and retain top performers.

However, in the changing landscape of company sponsored benefits, today more than ever, employers face the challenge to provide benefits that are both desirable to the employee and cost-effective for the company.

*...benefits and wages... are key factors in turnover rates.*

Policy form series SL-GTL12 and riders SLA-ADBT112-D, SLA-ADBT112-R, SLA-ADB12-R and SLA-WAIV12-R are not available in all states and benefits may vary by state. This is a brief description of the policy terms and provisions. Refer to the policy for specific terms and conditions relating to coverage, including limitations and exclusions.

1. <http://www.americanprogress.org/issues/labor/report/2012/11/16/44464/there-are-significant-business-costs-to-replacing-employees/>
2. Life Foundation and Kelton Research. What you need to know about life insurance. 2008
3. Life insurance – an integral part of every benefits program. <http://www.lifebenefits.com>. Accessed May 2013
4. Rules may vary by state.



## Basic and Supplemental Group Term Life Insurance

Eligible Employees	Basic Plan Maximum Guaranteed Issue	Basic + Supplemental Plan Maximum Guaranteed Issue	Total Available Guaranteed Issue + Simplified Issue	Spouse Maximum Guaranteed Issue	Total Spouse Guaranteed Issue + Simplified Issue	Children Maximum
	2 x Salary	3 x Salary	5 x Salary			
10 – 20	\$50,000	\$75,000	\$150,000	\$20,000	\$75,000	\$10,000
21+	\$100,000	\$150,000	\$250,000	\$20,000	\$75,000	\$10,000

*Guaranteed Issue is based on the number of employees eligible to participate at the time of enrollment and participation levels. Supplemental plan coverage is available with Basic Plan only. If minimum participation requirements are not met, individuals applying for coverage will be considered on a Simplified Issue basis.*



**For Service: 1.888.429.0914**

**For Claims: 1.888.350.1488**