

Offered by Life Insurance Company of North America

# Employer-Paid TERM LIFE INSURANCE

## Summary of Benefits

Prepared for: Otsego Public Schools

### Eligibility:

All other active, Full-time Employees of the Employer regularly working a minimum of 30 hours during the school year, per week, excluding those classified as Superintendent, Principals, Directors, Counselors, Teachers or Transportation.

**Employee:** You will be eligible for coverage immediately.

### Available Coverage:

	Benefit Amount	Maximum	Guaranteed Issue Amount
Employee	\$10,000	\$10,000	\$10,000

### Additional Features:

**Continuation of Disability** – If your active service ends due to disability, at age 60 or over, your life insurance coverage will continue while you are disabled. Benefits will remain in force until the earliest of: the date you are no longer disabled, the date the policy terminates, the date you are Disabled for 12 consecutive months, or the day after the last period for which premiums are paid. You are considered disabled if, because of injury or sickness, you are unable to perform all the material duties of your Regular Occupation, or you are receiving disability benefits under your Employer’s plan.

**Extended Death Benefit with Waiver of Premium** – The extended death benefit continues your coverage without payment of premium, before you’re eligible to qualify for Waiver of Premium, if you are continuously Disabled for 9 months prior to age 60. “Disabled” means, because of injury or sickness, you are unable to perform all the material duties of your regular occupation, or you are receiving disability benefits under a program sponsored by your Employer. Regular Occupation means the occupation you routinely performed at the time your Disability began. We/the insurance company will consider the duties of your occupation as those that are normally performed in the general labor market in the national economy. If you qualify for this benefit and have insured your spouse or children, the insurance company will also extend their coverage if applicable.

**Waiver of Premium** – If you become Disabled prior to age 60, and you remain Disabled continuously for a 9 month period and thereafter, you won’t need to pay premiums for your life insurance coverage, provided we/the Insurance Company determine(s) you are Disabled. “Disabled” for this coverage means, because of injury or sickness, you are unable to perform the material duties of your regular occupation, or are receiving disability benefits under a program sponsored by your employer, for the first 12 months after your Disability began. Thereafter, you must be unable to perform the material duties of any occupation that you are or may reasonably become qualified based on your education, training or experience. If you qualify for this coverage and have insured your spouse or children, the insurance company will also waive their premium if applicable. After premiums have been waived for 12 months, they will be waived for future periods of 12 months if you remain Disabled. This benefit will remain active until age 65 subject to proof of continuing disability each year.

**Accelerated Death Benefit – Terminal Illness** – if two unaffiliated doctors diagnose you as terminally ill while the coverage is active, with a life expectancy of 12 months or less, the benefit for Terminal Illness provides up to:

Employee: 80% of your Term Life Insurance coverage amount or \$8,000, whichever is less.

**Conversion** – To convert, you must apply for the conversion policy and pay the first premium payment within 31 days after your group coverage ends.

### Important Definitions and Policy Provisions:

**When Your Coverage Begins and Ends** – Coverage becomes effective on the later of the program’s effective date, the date you become eligible, the date your enrollment elections are received if applicable, or the date you authorize any necessary payroll deductions if applicable. Your coverage will not begin unless you are actively at work on the effective date. Dependent coverage, if applicable, will not begin for any spouse or child who on the effective date is an inpatient in a facility or is home confined and under the care of a physician. Coverage will end on the earliest of the date you are eligible for coverage under a plan intended to replace this coverage, you or your dependents if applicable, are no longer eligible, the group policy is no longer in force, or required premiums are not paid.

### Benefit Reductions, Exclusions and Limitations:

**Benefit Reduction Schedule** – If you are still employed, your benefits will reduce to 65% at age 65 and 50% at age 70.

**Limitations** – The Accelerated Death Benefit is payable only once. Using this benefit reduces the life insurance death benefit. The amount payable under the Accelerated Death Benefit may be reduced by the amount of other benefits already paid to the insured under the policy. See your certificate for details. Benefits will be extended without premium payment until the earlier of the date you are no longer disabled, or the date you fail to qualify for Waiver of Premium or fail to provide proof of Disability.

**THIS POLICY PROVIDES LIMITED COVERAGE. IT PAYS A FIXED BENEFIT AND DOES NOT COVER MEDICAL EXPENSES AS INCURRED. THIS IS NOT A SUBSTITUTE FOR COMPREHENSIVE OR MAJOR MEDICAL HEALTH INSURANCE. THIS COVERAGE DOES NOT SATISFY THE INDIVIDUAL MANDATE OF THE AFFORDABLE CARE ACT BECAUSE THE COVERAGE DOES NOT MEET THE REQUIREMENTS OF MINIMUM ESSENTIAL COVERAGE.**

Terms and conditions of coverage for Term Life insurance are set forth in Group Policy No. SGM 605445. This is not intended as a complete description of the insurance coverage offered. This is not a contract. Complete coverage details, including premiums, eligible conditions, their respective payments and policy exclusions and limitations are contained in the Policy. Please see your Plan Sponsor to obtain a copy of the Policy. If there are any differences between this summary and the group policy, the information in the group policy takes precedence. Product availability, costs, benefits, riders, covered conditions and/or features may vary by state. Please keep this material as a reference. Insurance coverage is issued on group policy form number: Policy Form TL-004700. Coverage is underwritten by Life Insurance Company of North America, 51 Madison Avenue New York, NY 10010.

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## Employer-Paid ACCIDENTAL DEATH AND DISMEMBERMENT INSURANCE

### Summary of Benefits

Prepared for: Otsego Public Schools

#### Eligibility:

All active, full-time Employees of the Employer regularly working a minimum of 30 hours during the school year per week, excluding those classified as Superintendent, Principals, Directors, Counselors, Teachers and Transportation.

**Employee:** You will be eligible for coverage the date of hire.

#### Available Coverage:

	Benefit Amount	Maximum
Employee	\$10,000	\$10,000

#### Benefit Details:

If, within 365 days of a Covered Accident, bodily injuries result in:	We'll pay this % of the Benefit Amount:
Loss of life; Total paralysis of both upper and lower limbs; Loss of two or more hands or feet; Loss of sight in both eyes; or Loss of speech and hearing (both ears)	100%
Total paralysis of both lower limbs or both upper limbs	75%
Total paralysis of upper and lower limbs on one side of the body; Loss of one hand, one foot, sight in one eye, speech, or hearing in both ears; or Severance and Reattachment of one hand or foot	50%
Total paralysis of one upper or one lower limb; Loss of all four fingers of the same hand; or Loss of thumb and index finger of the same hand	25%
Loss of all toes of the same foot	20%

**For Comas** – You will receive 1% of the full benefit amount each month, for up to a maximum of 11 months, if you or an insured family member are in a coma for 30 days or more as a result of a Covered Accident. If the covered person is still in a coma after 11 months, or dies, the full benefit amount will be paid.

#### Additional Features:

**For Wearing a Seatbelt & Protection by an Airbag** – You will receive an additional 10% benefit but not more than \$1,000 if the covered person dies in a covered automobile accident and law enforcement-certified to be wearing a seatbelt or approved child restraint. We will increase the benefit by an additional 5% but not more than \$500 if the insured person was also positioned in a seat protected by a properly-functioning and properly deployed Supplemental Restraint System (Airbag).

**For Exposure & Disappearance** – Benefits are payable if you or an insured family member suffer a covered loss due to unavoidable exposure to the elements as a result of a Covered Accident. If your or an insured family member's body is not found within one year of the disappearance, wrecking or sinking of the conveyance in which you or an insured family member were riding, on a trip otherwise covered, it will be presumed that you sustained loss of life as a result of a Covered Accident.

**For a Loss Resulting from a Common Carrier** – If you or an insured family member suffer a covered loss while riding as a passenger in, or being struck by, a common carrier, we will pay an additional 100% of the benefit amount, to a maximum of \$10,000.

**Conversion** – If group accident coverage ends (except due to nonpayment of premium), your employment is terminated, membership in an eligible class is terminated, or insurance coverage is reduced based on attained age, you can convert to an individual non-term policy. To convert, you must apply for the conversion policy and pay the first premium payment within 31 days after your group coverage ends. Dependents may convert their coverage as well if applicable. Premiums may change at this time, and terms of coverage will be subject to change. You can also convert to an individual policy of up to \$10,000 if you have been insured for at least 5 years and the policy is terminated or amended, provided coverage is not replaced and you are not covered under a different conversion policy issued by Life Insurance Company of North America. Refer to your certificate for details.

#### Important Definitions and Policy Provisions:

**When your coverage begins** – Coverage begins on the later of the program's effective date, the date you become eligible, the date we receive your completed enrollment form if applicable, or the date you authorize any necessary payroll deductions if applicable. Your coverage will not begin unless you are actively at work on the effective date. Dependent coverage, if applicable, will not begin for any dependent who on the effective date is hospital or home confined; receiving chemotherapy or radiation treatment; or disabled and under the care of a physician.

**When your coverage ends** – Coverage ends on the earliest of the date you or your dependents, if applicable, are no longer eligible, the date the group policy is no longer in force, or the date for the last period for which required premiums are paid. (Under certain circumstances, your coverage may be continued if you stop working. Be sure to read the Continuation of Insurance provisions in your Certificate.)

## **Benefit Reductions, Exclusions and Limitations**

Benefit Reduction Schedule: If you are still employed, your benefits will reduce to 65% at age 65 and 50% at age 70. Your premiums will also reduce to match your benefits.

**Exclusions** – Self-inflicted injuries or suicide while sane or insane • commission or attempt to commit a felony or an assault • any act of war, declared or undeclared • any active participation in a riot, insurrection or terrorist act • bungee jumping • parachuting • skydiving • parasailing • hang-gliding • sickness, disease, bodily or mental infirmity, bacterial or viral infection or medical or surgical treatment thereof, except for any bacterial infection resulting from an accidental external cut or wound or accidental ingestion of contaminated food • voluntarily using any drug, narcotic, poison, gas or fumes except one prescribed by a licensed physician and taken as prescribed • operating any type of vehicle while under the influence of alcohol or any drug, narcotic or other intoxicant including any prescribed drug for which the covered person has been provided a written warning against operating a vehicle while taking it • a Covered Accident that occurs while the covered person is engaged in the activities of active duty service in the military, navy or air force of any country or international organization (this does not include Reserve or National Guard training, unless it extends beyond 31 days) • traveling in an aircraft that is owned, leased or controlled by the sponsoring organization or any of its subsidiaries or affiliates • air travel, except as a passenger on a regularly scheduled commercial airline or in an aircraft being used by the Air Mobility Command or its foreign equivalent • flight in, boarding or alighting from an Aircraft or any craft designed to fly above the Earth's surface being flown by the covered person or in which the covered person is a member of the crew.

**Limitations** – For multiple covered losses, benefits are paid for the single largest benefit available. For loss of life, the benefit amount shown will be reduced by the amount of any dismemberment benefits that were previously paid or payable.

**THIS POLICY PROVIDES LIMITED ACCIDENT-ONLY COVERAGE. IT PAYS A FIXED BENEFIT AND DOES NOT COVER MEDICAL EXPENSES AS INCURRED. IT DOES NOT COVER LOSSES CAUSED BY SICKNESS. THIS IS NOT A SUBSTITUTE FOR COMPREHENSIVE OR MAJOR MEDICAL HEALTH INSURANCE.**

Terms and conditions of coverage for Accidental Death and Dismemberment insurance are set forth in Group Policy No. SOK 603737. This is not intended as a complete description of the insurance coverage offered. This is not a contract. Complete coverage details, including premiums, eligible injuries, their respective payments and policy exclusions and limitations are contained in the Policy Certificate. If there are any differences between this summary and the group policy, the information in the group policy takes precedence. Product availability and/or features may vary by state. Please keep this material as a reference. Insurance coverage is issued on group policy form number: Policy Form TL-004700. Coverage is underwritten by Life Insurance Company of North America, 51 Madison Avenue New York, NY 10010.

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## Employee-Paid TERM LIFE and ACCIDENTAL DEATH & DISMEMBERMENT INSURANCE

### Summary of Benefits

Prepared for: Otsego Public Schools

#### Eligibility:

All other active, Full-time Employees of the Employer regularly working a minimum of 30 hours during the school year, per week, excluding those classified as Superintendent, Principals, Directors, Counselors, Teachers or Transportation.

**Employee:** You will be eligible for coverage immediately.

**Spouse\*:** Is eligible as long as you apply for and are approved for coverage yourself.

**Child(ren):** Birth to age 19, or age 25 if a full-time student, as long as you apply for and are approved for coverage yourself.

\*Domestic Partner is defined in the Group Policy. For purposes of this brochure, wherever the term Spouse appears, it shall also include Domestic Partner registered under any state which legally recognizes Domestic Partnerships or Civil Unions. Additional information is available from your Benefit Services Representative.

#### Available Coverage: You, your spouse, and children will receive equal amounts of Term Life and Accidental Death and Dismemberment insurance.

	Benefit Amount	Maximum	Guaranteed Issue Amount
Employee	Units of \$10,000	Lesser of 5 times salary or \$500,000	\$100,000
Spouse	Units of \$5,000	\$100,000 not to exceed 50% of the employees benefit	\$25,000
Children	Units of \$1,000	\$10,000; under 6 months old \$500	All amounts

You, your spouse and dependent children will receive the same amount of Voluntary Accidental Death and Dismemberment insurance under Policy SOK 603737, underwritten by Life Insurance Company of North America.

Guaranteed Issue means that you may be able to purchase coverage without medical exams or health questions. See "Guaranteed Issue" below for more information.

#### AD&D Benefit Details:

If, within 365 days of a Covered Accident, bodily injuries result in:	We'll pay this % of the Benefit Amount:
Loss of life; Total paralysis of both upper and lower limbs; Loss of two or more hands or feet; Loss of sight in both eyes; or Loss of speech and hearing (both ears)	100%
Total paralysis of both lower limbs or both upper limbs	75%
Total paralysis of upper and lower limbs on one side of the body; Loss of one hand, one foot, sight in one eye, speech, or hearing in both ears; or Severance and Reattachment of one hand or foot	50%
Total paralysis of one upper or one lower limb; Loss of all four fingers of the same hand; or Loss of thumb and index finger of the same hand	25%
Loss of all toes of the same foot	20%

**For Comas** – You will receive 1% of the full benefit amount each month, for up to a maximum of 11 months, if you or an insured family member are in a coma for 30 days or more as a result of a Covered Accident. If the covered person is still in a coma after 11 months, or dies, the full benefit amount will be paid.

#### Additional AD&D Features:

**For Wearing a Seatbelt & Protection by an Airbag** – You will receive an additional 10% benefit but not more than \$25,000 if the covered person dies in a covered automobile accident and law enforcement-certified to be wearing a seatbelt or approved child restraint. We will increase the benefit by an additional 5% but not more than \$10,000 if the insured person was also positioned in a seat protected by a properly-functioning and properly deployed Supplemental Restraint System (Airbag).

**For Exposure & Disappearance** – Benefits are payable if you or an insured family member suffer a covered loss due to unavoidable exposure to the elements as a result of a Covered Accident. If your or an insured family member's body is not found within one year of the disappearance, wrecking or sinking of the conveyance in which you or an insured family member were riding, on a trip otherwise covered, it will be presumed that you sustained loss of life as a result of a Covered Accident.

**For a Loss Resulting from a Common Carrier** – If you or an insured family member suffer a covered loss while riding as a passenger in, or being struck by, a common carrier, we will pay an additional 100% of the benefit amount, to a maximum of \$500,000.

**For Child Care Expenses** – If you die as a result of a covered accident, we will pay a benefit for a surviving child under 13 who is enrolled in a licensed child care center at the time of the accident or within 90 days afterwards. This benefit is 3% of your benefit amount per year, but not more than \$3,000 per year for 4 years or until the child turns 13, whichever occurs first, for each covered child.

## Additional AD&D Features — continued

**Conversion** – If group accident coverage ends (except due to nonpayment of premium), your employment is terminated, membership in an eligible class is terminated, or insurance coverage is reduced based on attained age, you can convert to an individual non-term policy. To convert, you must apply for the conversion policy and pay the first premium payment within 31 days after your group coverage ends. Dependents may convert their coverage as well if applicable. Premiums may change at this time, and terms of coverage will be subject to change. You can also convert to an individual policy of up to \$10,000 if you have been insured for at least 5 years and the policy is terminated or amended, provided coverage is not replaced and you are not covered under a different conversion policy issued by Life Insurance Company of North America. Refer to your certificate for details.

### Additional Term Life Features:

**Continuation of Disability** – If your active service ends due to disability, at age 60 or over, your life insurance coverage will continue while you are disabled. Benefits will remain in force until the earliest of: the date you are no longer disabled, the date the policy terminates, the date you are Disabled for 12 consecutive months, or the day after the last period for which premiums are paid. You are considered disabled if, because of injury or sickness, you are unable to perform all the material duties of your Regular Occupation, or you are receiving disability benefits under your Employer’s plan.

**Extended Death Benefit with Waiver of Premium** – The extended death benefit continues your coverage without payment of premium, before you’re eligible to qualify for Waiver of Premium, if you are continuously Disabled for 9 months prior to age 60. “Disabled” means, because of injury or sickness, you are unable to perform all the material duties of your regular occupation, or you are receiving disability benefits under a program sponsored by your Employer. Regular Occupation means the occupation you routinely performed at the time your Disability began. We/the insurance company will consider the duties of your occupation as those that are normally performed in the general labor market in the national economy. If you qualify for this benefit and have insured your spouse or children, the insurance company will also extend their coverage if applicable.

**Waiver of Premium** – If you become Disabled prior to age 60, and you remain Disabled continuously for a 9 month period and thereafter, you won’t need to pay premiums for your life insurance coverage, provided we/the Insurance Company determine(s) you are Disabled. “Disabled” for this coverage means, because of injury or sickness, you are unable to perform the material duties of your regular occupation, or are receiving disability benefits under a program sponsored by your employer, for the first 12 months after your Disability began. Thereafter, you must be unable to perform the material duties of any occupation that you are or may reasonably become qualified based on your education, training or experience. If you qualify for this coverage and have insured your spouse or children, the insurance company will also waive their premium if applicable.

**Accelerated Death Benefit – Terminal Illness** – if two unaffiliated doctors diagnose you or your spouse as terminally ill while the coverage is active, with a life expectancy of 12 months or less, the benefit for Terminal Illness provides up to:

Employee: 80% of your Term Life Insurance coverage amount or \$400,000, whichever is less.

Spouse: 80% of your Term Life Insurance coverage amount or \$80,000, whichever is less.

**Portability** – If your employment is terminated, you can continue your life insurance on a direct-bill basis. Coverage may also be continued for your spouse/children. Premiums will increase at this time. Coverage can be continued to age 70, unless the insurance company terminates portability for all insured persons. Refer to your certificate for details.

**Conversion** – To convert, you must apply for the conversion policy and pay the first premium payment within 31 days after your group coverage ends.

### Employee’s Monthly Cost of Coverage:

Age	Employee Cost Per \$1,000	Spouse Cost Per \$1,000	Age	Employee Cost Per \$1,000	Spouse Cost Per \$1,000
0-19	\$0.077	\$0.077	60-64	\$0.711	\$0.711
20-24	\$0.077	\$0.077	65-69	\$1.321	\$1.321
25-29	\$0.077	\$0.077	70-74	\$2.367	\$2.367
30-34	\$0.097	\$0.097	75-79	\$2.367	\$2.367
35-39	\$0.107	\$0.107	80-84	\$2.367	\$2.367
40-44	\$0.130	\$0.130	85-89	\$2.367	\$2.367
45-49	\$1.747	\$1.747	90-94	\$2.367	\$2.367
50-54	\$0.295	\$0.295	95-99	\$2.367	\$2.367
55-59	\$0.467	\$0.467			

Child Cost Per \$1,000 = \$0.291

*Actual per pay period premiums may differ slightly due to rounding. All spouse rates are based on employee age. Rates vary by age and may be subject to change in the future. Benefits will reduce based on age (see Benefits Reduction Schedule for details).*

### How to Calculate Your Monthly Cost:

**Step 1:** Use the chart above to find your **Monthly** rate based on your age as of your effective date.

**Step 2:** Multiply this rate by your desired coverage amount, in units. Reference the table above to find the appropriate unit amounts for employee and/or dependents.

**Step 3:** The result is the **Monthly** cost.

### Important Definitions and Policy Provisions:

**When Your Coverage Begins and Ends** – Coverage becomes effective on the later of the program’s effective date, the date you become eligible, the date your enrollment elections are received if applicable, or the date you authorize any necessary payroll deductions if applicable. Your coverage will not begin unless you are actively at work on the effective date. Dependent coverage, if applicable, will not begin for any spouse or child who on the effective date is an inpatient in a facility or is home confined and under the care of a physician. Coverage will end on the earliest of the date you are eligible for coverage under a plan intended to replace this coverage, you or your dependents if applicable, are no longer eligible, the group policy is no longer in force, or required premiums are not paid.

### Term Life Benefit Reductions, Exclusions and Limitations:

**Benefit Reduction Schedule** – If you are still employed, your benefits will reduce to 65% at age 65 and 50% at age 70.

**Exclusions** – Voluntary life insurance will not be paid if you commit suicide, while sane or insane, within the first two years of coverage.

**Limitations** – The Accelerated Death Benefit is payable only once. Using this benefit reduces the life insurance death benefit. The amount payable under the Accelerated Death Benefit may be reduced by the amount of other benefits already paid to the insured under the policy. See your certificate for details. • Benefits will be extended without premium payment until the earlier of the date you are no longer disabled, or the date you fail to qualify for Waiver of Premium or fail to provide proof of Disability. After premiums have been waived for 12 months, they will be waived for future periods of 12 months if you remain Disabled. This benefit will remain active until age 65 subject to proof of continuing disability each year.

### **AD&D Exclusions and Limitations**

**Exclusions** – Self-inflicted injuries or suicide while sane or insane • commission or attempt to commit a felony or an assault • any act of war, declared or undeclared • any active participation in a riot, insurrection or terrorist act • bungee jumping • parachuting • skydiving • parasailing • hang-gliding • sickness, disease, bodily or mental infirmity, bacterial or viral infection or medical or surgical treatment thereof, except for any bacterial infection resulting from an accidental external cut or wound or accidental ingestion of contaminated food • voluntarily using any drug, narcotic, poison, gas or fumes except one prescribed by a licensed physician and taken as prescribed • operating any type of vehicle while under the influence of alcohol or any drug, narcotic or other intoxicant including any prescribed drug for which the covered person has been provided a written warning against operating a vehicle while taking it • a Covered Accident that occurs while the covered person is engaged in the activities of active duty service in the military, navy or air force of any country or international organization (this does not include Reserve or National Guard training, unless it extends beyond 31 days) • traveling in an aircraft that is owned, leased or controlled by the sponsoring organization or any of its subsidiaries or affiliates • air travel, except as a passenger on a regularly scheduled commercial airline or in an aircraft being used by the Air Mobility Command or its foreign equivalent • flight in, boarding or alighting from an Aircraft or any craft designed to fly above the Earth's surface being flown by the covered person or in which the covered person is a member of the crew.

**Limitations** – For multiple covered losses, benefits are paid for the single largest benefit available. For loss of life, the benefit amount shown will be reduced by the amount of any dismemberment benefits that were previously paid or payable.

### **Guaranteed Issue for Term Life Insurance Coverage:**

If you are a new hire and you apply within 31 days after you are eligible to elect coverage for yourself, you are entitled to choose any coverage offered up to the Guaranteed Issue Amount, without providing proof of good health. If you apply for an amount of coverage greater than the Guaranteed Issue Amount, coverage in excess of the Guaranteed Issue Amount will not be issued until the insurance company approves acceptable proof of good health. If you apply for coverage for yourself more than 31 days from the date you become eligible to elect coverage under this plan, the Guaranteed Issue Amount will not apply, unless Guaranteed Issue has been approved by your employer for a specific period of time. Coverage will not be issued until the insurance company approves acceptable proof of good health.

These are summarized definitions only. To be eligible for coverage, the covered illness or event must meet the definitions and other terms and conditions set forth in the group policy.

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Terms and conditions of coverage for Term Life insurance are set forth in Group Policy No. SGM 605445. Terms and conditions of coverage for Accidental Death and Dismemberment insurance are set forth in Group Policy No. SOK 603737. This is not intended as a complete description of the insurance coverage offered. This is not a contract. Complete coverage details, including premiums, eligible conditions, their respective payments and policy exclusions and limitations are contained in the Policy. Please see your Plan Sponsor to obtain a copy of the Policy. If there are any differences between this summary and the group policy, the information in the group policy takes precedence. Product availability, costs, benefits, riders, covered conditions and/or features may vary by state. Please keep this material as a reference. Insurance coverage is issued on group policy form number: Policy Form TL-004700. Coverage is underwritten by Life Insurance Company, 51 Madison Avenue New York, NY 10010.

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