

# PREMIER CHOICE<sup>SM</sup> TERM LIFE/AD&D

insurance for employer groups with 2+ lives or 5+ voluntary lives

Underwritten by Security Life Insurance Company of America, 10901 Red Circle Drive, Minnetonka, Minnesota, 55343

- Employer Funded or Voluntary plan options
- 2 year rate guarantee
- Accelerated death benefit

Premier Choice group products were designed for employers seeking maximum product flexibility. The flexible benefit choices can be designed around the employees' needs and budgeting constraints. Based on benefit choices selected, the price of the plan will vary.

Benefits Available	Benefit Choices
Benefit Amount Options	<ul style="list-style-type: none"> <li>• Flat amounts from \$10,000 to \$500,000 in \$5,000 increments (based on group size and eligibility)</li> <li>• For voluntary groups, flat benefit amounts from \$10,000 to \$500,000 in \$10,000 and \$25,000 increments</li> <li>• Multiple of earnings: <ul style="list-style-type: none"> <li>– For 2-9 life groups, 1, 1.5 or 2 times annual earnings to a maximum of \$100,000</li> <li>– For 10+ life groups, up to 5 times basic annual earnings</li> <li>– For voluntary groups, 1-5 times salary not to exceed \$500,000</li> </ul> </li> <li>• Guarantee issue benefits: <ul style="list-style-type: none"> <li>– For 2-9 life groups, up to \$50,000</li> <li>– For 10+ life groups, starting at \$50,000</li> <li>– For voluntary groups, based on group size</li> </ul> </li> </ul>
Additional Benefits Included	<ul style="list-style-type: none"> <li>• Accelerated death benefit</li> <li>• 2 year rate guarantee</li> <li>• Waiver of premium</li> </ul>
Optional Benefits (availability varies by group size)	<ul style="list-style-type: none"> <li>• Supplemental Life/AD&amp;D for qualifying groups: <ul style="list-style-type: none"> <li>– 1-5 times salary or flat amount to \$500,000</li> <li>– Spouses eligible for up to 50% of employee's supplemental benefit</li> <li>– Dependent children eligible up to \$10,000</li> </ul> </li> <li>• Choose the reduction schedule that works for your group</li> <li>• Retiree benefits for groups of 50 or more eligible employees</li> <li>• 3 year rate guarantee</li> <li>• Optional dependent life benefits for spouse and/or dependent children</li> <li>• Portability (available to 10+ life and voluntary groups)</li> </ul>

AD&D coverage includes additional market requested benefits such as:

- Seat belt/air bag benefit
- Public transportation benefit
- Education benefit
- Repatriation benefit
- Brain damage benefit
- Felonious assault benefit
- Coma benefit
- Common accident benefit (included with spouse supplemental or spouse voluntary AD&D)



This is only a summary of benefits and is subject to individual state regulations. This product may not be available in all states. Premium rates may change upon renewal. This policy is renewable at the option of the Company. For complete information, please see the Certificate of Insurance.  
©2012 Security Life Insurance Company of America. Minnetonka, MN.

## UNDERWRITING GUIDELINES

### MINIMUM GROUP SIZE

You can offer this plan if you employ 2 or more non-related full time employees; or 5 or more full time employees for voluntary groups.

### ELIGIBILITY

Your full time employees working 30 or more hours per week are eligible for this plan. 2-9 lives has a minimum 30 day waiting period. Voluntary group employees must enroll within 31 days of becoming eligible or be subject to providing evidence of insurability, (does not include annual open enrollment).

### EMPLOYER RESTRICTIONS

This plan is only available to employers that have been in business more than one year.

For groups with 2-9 lives, most Firms will qualify for this plan; however, coverage is not available to:

- Groups funded by the government or any government agency
- Groups that are home based
- Groups that are seasonal in nature
- Groups with more than 90% family content, for groups with 2-9 lives
- Groups with an eligible employee age 70+

This list of ineligible Firms is representative only and not all-inclusive.

### MINIMUM PARTICIPATION REQUIREMENTS, 2-9 LIVES

100% if you pay the full cost of the benefits, with a minimum of 2 enrolled. 100% if your employees contribute toward the cost, when there are less than 5 employees, with a minimum of 2 enrolled. 75% if your employees contribute toward the cost, when there are 5 or more lives, with a minimum of 4 enrolled. Dependent Life, group must contribute minimum of 25% of the premium for employee coverage.

### MINIMUM PARTICIPATION REQUIREMENTS, 10+ LIVES

100% of your employees must participate if you pay the full cost of this coverage. At least 75% of your employees (or 8 employees, whichever is greater) must participate if your employees contribute toward the cost. Where supplemental life is available, the participation requirement is 20%, with a minimum of 5 enrolled.

### MINIMUM PARTICIPATION REQUIREMENTS, VOLUNTARY GROUPS

At least 20% of your employees (or 5 employees, whichever is greater) must participate. This requirement must be maintained at renewal.

### GUARANTEE ISSUE

Guarantee issue benefits: (a) for 2-9 life groups, up to \$50,000; (b) for 10+ life groups, starting at \$50,000; (c)for voluntary groups, based on group size.

### LATE ENTRANT PROVISION

A late entrant is an employee, and/or their dependents, who contribute towards the cost of this plan, and does not enroll within 31 days of their initial eligibility date.

All late entrants will be required to submit evidence of insurability. Coverage can be denied based on the information provided. Coverage will become effective on the date underwriting approves the application.

### LIFE LIMITATIONS AND EXCLUSIONS

Life Insurance benefits will not be payable if death is caused by or results from suicide, whether sane or insane, within two years from the date coverage becomes effective.

### AD&D LIMITATIONS AND EXCLUSIONS

A loss that is directly or indirectly a result of one or more of the following is not a Covered Loss even though it was caused by an accidental bodily injury: (1) bodily or mental infirmity or disease of any kind, or an infection (unless due to an accidental cut or wound); (2) medical or surgical treatment, except where it is both: (a) treatment of an injury that meets the tests of a Covered Loss; and (b) treatment performed within 90 days after the injury; (3) your (or your covered dependent's) participation in a war or an act of war, declared or undeclared; (4) your (or your covered dependent's) service in the armed forces of any country or international authority for a period longer than 15 days; (5) your (or your covered dependent's) unlawful participation in a riot, rebellion, or insurrection; (6) your (or your covered dependent's) attempting to commit, or committing, an assault or felony; (7) an intentionally self-inflicted injury or illness while sane or insane; (8) suicide or attempted suicide whether sane or insane; (9) riding in or descending from any kind of aircraft: as a passenger on an aircraft operated by or for the armed forces; or as a pilot or crew member. (A crew member is anyone who has duties at any time on the flight, involving either the flight or the aircraft); or as a participant in aviation training (student or instructor); or as a participant in a sporting event or hobby; (10) your (or your covered dependent's) intoxication, as defined under the laws of the jurisdiction in which your (or your covered dependent's) Covered Loss occurred, except in the case of a narcotic that was administered or consumed on the advice of a physician; or the voluntary taking of any kind of gas, except during the course of employment; the voluntary taking of any poison except in the case of accidental food poisoning; or participating in any hazardous activity such as: Scuba Diving, Bungee Jumping, Skydiving, Hang Gliding, Ballooning, Drag Racing, Competitive Racing, Aerial Hunting, Aerial Skiing, and Parachuting; or work or service in a country that is included or has been included in the past six months on the International Travel Warning list that is issued by the U.S. Department of State ([www.travel.state.gov](http://www.travel.state.gov)).

## LIFE INSURANCE

### CONTINUATION OF COVERAGE

During Total Disability (Waiver of Premium). If your employee becomes totally disabled before age 60 and remains disabled for at least 9 months, we will continue his or her basic life insurance, without premium payment, up to age 65, or until he or she is no longer considered totally disabled, whichever occurs first.

### DEPENDENT LIFE BENEFITS

Active employees can purchase life insurance for their spouse and for each dependent child.

### ACCELERATED DEATH BENEFIT PROVISIONS

If your employee has a terminal condition with a life expectancy of 12 months or less, he or she can apply for early payment of the death benefit. The amount requested can be up to 50% of the life insurance amount in force, not to exceed \$250,000.

### ACCIDENTAL DEATH & DISMEMBERMENT INSURANCE

#### SEAT BELT/AIR BAG BENEFIT

We will pay an additional benefit if employee's death results from an automobile accident while he/she was wearing a seat belt. Benefit pays 10% to a maximum of \$10,000 of the AD&D benefit amount. If the seat belt benefit is payable, and the accident also involved proper deployment of an air bag designed to protect the area where employee was seated, an additional benefit of 5% to a maximum of \$5,000 will be paid.

#### PUBLIC TRANSPORTATION BENEFIT

We will pay an additional benefit equal to the lesser of employee's AD&D principal sum benefit or the Table of Losses in the event of a covered loss sustained while employee was a passenger using licensed public transportation.

#### EDUCATION BENEFIT

We will pay an additional benefit amount up to \$2,500 per academic term to assist with post-secondary educational expenses for each qualifying dependent child if employee has a covered accidental death. This benefit will be paid for a maximum of 8 terms or academic terms.

#### REPATRIATION BENEFIT

We will pay an additional benefit amount to assist with expenses necessary to transport the body to the place of burial or cremation if your employee has a covered accidental death more than 100 miles from his or her permanent place of residence.

#### COMA BENEFIT

If an insured employee sustains an injury which directly results in a coma within 31 days of the accident and persists for at least 31 days, we will pay a benefit equal to the lesser of 5% of your Accidental Death and Dismemberment Principal Sum Amount or \$5,000.

#### BRAIN DAMAGE BENEFIT

If an insured employee sustains a traumatic brain injury causing brain damage, which begins within 60 days of the accident and continues for at least 12 months, we will pay a benefit equal to the lesser of 5% of your Accidental Death and Dismemberment Principal Sum Amount or \$5,000.

#### FELONIOUS ASSAULT BENEFIT

If an insured employee incurs a covered loss as the result of a robbery, holdup, kidnapping or other assault classified as a felony by someone other than a fellow employee or family/household member, we will pay an additional benefit equal to the lesser of 5% of your Accidental Death and Dismemberment Principal Sum Amount or \$5,000.

#### COMMON ACCIDENT BENEFIT

If an insured employee and their covered spouse die within 3 months from a Common Accident and are survived by one or more dependent children, we will increase the covered spouse's Accidental Death and Dismemberment Principal Sum Amount to 100% of the employee's Accident Death and Dismemberment Principal Amount.

## Brought to you by: