

## Group voluntary term life (VTL) insurance benefit summary for all members

Effective date: 01/01/2022

### What's available to me?

Protect what means the most to you – the people you love. If something were to happen to you, your life insurance proceeds would go to the people you've designated as your beneficiaries.

	Benefit	Minimum	Guaranteed issue <sup>1</sup>	Maximum	Benefit reduction <sup>2</sup>
You	Select a benefit in increments of \$10,000	\$10,000	If you're under 70, \$250,000  If you're age 70 or older, \$10,000	\$500,000	Check your booklet/policy for age reductions.
Your spouse	Select a benefit in increments of \$5,000	\$5,000	If your spouse is under 70, \$40,000  If your spouse is 70 or older, \$10,000	\$200,000, up to 50% of your benefit	Check your booklet/policy for age reductions.
Your child(ren)	Options: • \$2,000, or • \$4,000, or • \$10,000			Up to 50% of your benefit	

<sup>1</sup>Amount of coverage you may buy without providing health information.

<sup>2</sup>As you get older, your life insurance benefit amount decreases.

### Who can buy coverage?

- You may buy coverage if you're an active, full-time employee working 20 hours a week. Seasonal, temporary, or contract employees can't purchase.
  - o If you're on a regularly scheduled day off, holiday, vacation day, jury duty, funeral leave, or personal time off, you're still considered actively at work, as long as you're fulfilling your regular duties and were working the day immediately prior to your time off.
  - o You must enroll within 31 days of being eligible. If you don't, you'll need to provide health information for review, or if you have a qualifying event.
- If you're covered, you may buy coverage for your dependents, if they're not confined at home, in a hospital or skilled nursing facility (this is referred to as Period of Limited Activity).

Additional eligibility requirements may apply.

## Do I need to provide health information?

Benefit amounts over the guaranteed issue shown in the table above for you and your spouse will require you to provide health information.

## May I increase my benefit later?

- You may be able to increase your benefit and your dependent's benefit two increments per year during your open enrollment period without providing health information.
- If you have a qualifying life event (marriage, birth of a child, etc.), you may enroll or increase your benefit up to the guaranteed issue amount within 31 days without having to provide health information.

## What benefits does Accidental Death and Dismemberment (AD&D) provide?

If you're accidentally injured on or off the job, you may receive a benefit equal to your life benefit. Your spouse may receive a benefit if they are injured off the job.

AD&D	
Loss	AD&D Benefit
Loss of life	100%
Loss of hand, foot, or sight in one eye	50%
Loss of thumb and index finger on the same hand	25%
Seatbelt / airbag - If you die in a car accident while wearing a seat belt or protected by an airbag	\$10,000
Loss of use / paralysis - If you have total loss of movement in your hands, feet, arms, and/or legs for 12 consecutive months or permanent paralysis	For total and irrevocable loss of voluntary movement for 12 consecutive months or paralysis that is permanent, complete and irreversible, the benefit is: 50% for loss of use of both hands or both feet, or loss of use of one hand and one foot; or 25% for loss of use of one arm, one leg, one hand or one foot

### Occupational coverage

For your covered spouse, benefits will not be paid for an injury for which benefits are payable by Workers' Compensation or similar law.

### Additional benefits:

#### Accelerated death benefit

If you're terminally ill, you may be able to receive a portion of your life benefit.

#### Coverage during disability

If you're disabled, you may be able to continue your coverage and not pay premium.

#### Portability

If you no longer qualify for coverage, you may be able to continue coverage for yourself and your covered dependents.

#### Conversion of terminated coverage

If coverage terminates, you may be able to convert coverage to an individual policy.

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## What are the limitations and exclusions of my coverage?

This benefit summary is a summary only. For a complete list of benefit restrictions, please refer to your booklet.



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This is a summary of voluntary term life coverage insured by or with administrative services provided by Principal Life Insurance Company. This outline is a brief description of your coverage. It is not an insurance contract or a complete statement of the rights, benefits, limitations and exclusions of the coverage. If there is a discrepancy between the policy and this document, the actual policy provision prevails. For complete coverage details, refer to the booklet.

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