



**Term Life/ AD&D and Additional Term Life/AD&D  
and Dependents  
Insurance Plan Highlights**

**City of Peabody – Police & Fire Members**

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**Policy # 755377**

<b><i>Definition of a Member</i></b>	<p>You are eligible for Life/AD&amp;D coverage if:</p> <p>You are an active employee who is a member of the Police and Fire Dept working at least 20 hours per week.</p>				
<b><i>Eligibility Waiting Period</i></b>	<p>You are eligible for benefits on the first day following 30 consecutive days as an active Member.</p>				
<b><i>Premium Contributions</i></b>	<p>The cost of the Basic Life is shared 50%/50% by you and your employer The cost of the Basic AD&amp;D is paid 100% by your employer Additional Life and AD&amp;D is paid entirely by the employee Dependent Life (Spouse &amp; Child/ren) and AD&amp;D is paid entirely by the employee</p>				
<b><i>Basic Life and AD&amp;D - Benefit Amount</i></b>	<table><tr><td>Basic Life Benefit</td><td>• Flat \$5,000</td></tr><tr><td>Basic AD&amp;D Benefit</td><td>• Flat \$148,000</td></tr></table>	Basic Life Benefit	• Flat \$5,000	Basic AD&D Benefit	• Flat \$148,000
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<b><i>Additional Life - Benefit Amount</i></b>	<table><tr><td>Additional Life</td><td>• Increments of \$10,000 to a maximum of \$500,000</td></tr></table>	Additional Life	• Increments of \$10,000 to a maximum of \$500,000		
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<b><i>Dependent Life (Spouse and Child(ren))</i></b>	<table><tr><td><p>You must be insured for Basic Life Insurance in order to elect dependent life</p></td><td><ul style="list-style-type: none"><li>• Spouse: Increments of \$5,000 to a maximum of \$100,000. Spouse amount cannot exceed 50% of employee's additional life amount</li><li>• Child(ren): \$5,000</li></ul></td></tr></table>	<p>You must be insured for Basic Life Insurance in order to elect dependent life</p>	<ul style="list-style-type: none"><li>• Spouse: Increments of \$5,000 to a maximum of \$100,000. Spouse amount cannot exceed 50% of employee's additional life amount</li><li>• Child(ren): \$5,000</li></ul>		
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***Dependent AD&D (Spouse)***

You must be insured for Basic Life Insurance in order to elect dependent AD&D

- Spouse: Increments of \$5,000 to a maximum of \$100,000. Spouse amount cannot exceed 50% of employee's additional life amount

***Additional Life Rates  
(Employee & Spouse\*)***

*\*Spouse rate based on spouse date of birth)*

Age of Insured on Last July 1	Monthly Rate Per Multiple of \$1,000
Less than 30	\$0.070
30 through 34	\$0.070
35 through 39	\$0.120
40 through 44	\$0.190
45 through 49	\$0.290
50 through 54	\$0.470
55 through 59	\$0.790
60 through 64	\$1.110
65 through 69	\$1.770
70 +	\$3.860

***Additional AD&D  
(Employee & Spouse)***

\$0.030 per \$1,000 of benefit

***Dependent Life Rate  
(Child/ren)***

\$0.95 monthly for Children, regardless of the number of Dependent Children covered.

***To calculate premium for  
Additional Life Insurance  
(Employee & Spouse)***

$$\frac{\text{Amount elected}}{\div \$1,000} = \text{Rate from chart} \times \$ = \$ \text{Your monthly cost}$$

***To calculate premium for  
Additional AD&D  
(Employee & Spouse)***

$$\frac{\text{Amount elected}}{\div \$1,000} = \text{Rate from chart} \times \$0.030 = \$ \text{Your monthly cost}$$

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<b><i>Evidence of Insurability</i></b>	Evidence of Insurability is required for the following: <ul style="list-style-type: none"><li>-You must apply within 31 days after the date you become eligible, otherwise, you are considered a Late Applicant and must provide Evidence of Insurability.</li><li>-You must provide medical evidence for amounts above \$100,000 for Employee Additional Life Insurance.</li><li>-You must provide medical evidence for amounts above \$30,000 for Dependent Life Insurance.</li></ul>
<b><i>Conversion</i></b>	If your insurance under the Group Policy ends or is reduced due to a qualifying event, you have a 31 day period in which to buy conversion whole life insurance coverage.
<b><i>Portability</i></b>	If your insurance under the Group Policy ends because your employment with your employer terminates, you have a 31 day period in which to buy portable group insurance coverage up to \$300,000.
<b><i>Waiver of Premium</i></b>	If you become disabled (as defined by your plan) and are no longer able to work, your premium payments may be waived after a period of 180 days of consecutive total disability.
<b><i>Accelerated Benefit</i></b>	If you become terminally ill and are not expected to live more than twelve months, you may request up to 75% of your life insurance amount up to \$500,000, without fees or present value adjustments. A doctor must certify your condition in order to qualify for this benefit. Upon your death, the remaining benefit will be paid to your designated beneficiary(ies).
<b><i>Standard Secure Access</i></b>	Beneficiaries may receive their funds via Standard Secure Access (SSA) in accordance with the terms of the group policy. SSA is a convenient, interest-bearing checking account in which life insurance proceeds are deposited. With SSA, the beneficiary is able to earn a competitive rate of interest on the life insurance proceeds while taking the time to weigh important financial decisions that often follow the death of a loved one.

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***Travel Assist***

This offers plan participants access to appropriate medical care and other emergency services when traveling at least 100 miles from home or internationally.

Travel Assist offer a full range of professional 24-hour medical, legal and travel assistance services.

A few of the other services include:

Passport/VISA requirements (advises on what documentation you need to enter/leave foreign countries)

Emergency passport/document replacement (helps replace passports or other travel documents that are lost/stolen)

Travel locator services (locating hotels & airports)

***Life Services Toolkit***

The Life Services Toolkit provides an array of resources – financial, legal and grief-related – to help insured members and their beneficiaries address important life matters. Insured members have access to comprehensive online resources. Beneficiaries can consult experts by phone or in person, and obtain other helpful information online.

***Questions***

If you should have any questions about your coverage or how to enroll, please contact your Plan Administrator.

This plan highlight is a summary provided to help you understand your insurance coverage from The Standard. Please refer to your certificate booklet for your complete plan description. If the terms of this plan highlight summary or your certificate differ from your policy, the policy will govern.

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