

# Plan Highlights

## Group Supplemental Life and AD&D and Dependent Life and AD&D Insurance



Carolina Bank and Trust

### ELIGIBILITY

**Employees:** Each Active, Full-time employee working 30 or more hours per week, except any person working on a temporary or seasonal basis.

**Dependents:** You must be insured in order for Dependents to be covered.

Dependents are:

- ▶ your legal spouse not legally separated or divorced from you or your domestic partner.
- ▶ unmarried financially dependent child(ren)\* to age 19, to age 25 if full-time student.

\*natural and adopted children; stepchildren and foster children in your custody.

Age limit does not apply to handicapped children.

- ▶ A person may not have coverage as both an Employee and Dependent.
- ▶ Only one insured spouse may cover Dependent children.

### BENEFIT AMOUNT

#### Supplemental Life

Choose from a minimum of \$10,000 to a maximum of \$500,000 in \$10,000 increments, subject to a maximum of 5 times annual earnings.

*Amounts of life insurance equal to \$150,000 or more may be subject to an earnings cap.*

#### Dependent Life

##### Spouse

Choose from a minimum of \$5,000 to a maximum of \$25,000 in \$5,000 increments (not to exceed 5 times Earnings)  
(spouse amount may not exceed 50% of employee amount)

##### Dependent Child(ren)

14 days but less than 6 months: Choose from a minimum of \$2,000 to a maximum of \$10,000 in \$2,000 increments

6 months to age 26 : \$10,000

### GUARANTEED ISSUE (INITIAL ELIGIBILITY PERIOD ONLY)

Employee: \$100,000

Spouse: \$25,000

Child: all child amounts are guaranteed issue

### CONTRIBUTION REQUIREMENTS

#### Supplemental Life:

Coverage is 100% employee paid.

*Spouse:* Coverage is 100% employee paid.

*Dependent Child(ren):* Coverage is 100% employee paid.

### BENEFIT REDUCTION DUE TO AGE

(applicable to employee/spouse coverage)

Age	Original Benefit
	Reduced To
65	65%
70	50%

### FEATURES

▶ Living Benefit Rider (expressed as Accelerated Death Benefit in some states and Imminent Death Benefit in PA)

- ▶ Portability
- ▶ Waiver of Premium - To age 65
- ▶ Spouse and Children Education Benefit (Child - 5% to \$5,000, Spouse \$3,000)

### AD&D SCHEDULE

For Accidental Loss of:	Amount Payable:
Life	100%
Two or more Members	100%
Speech and hearing	100%
One Member	50%*
Speech or Hearing	50%*
Thumb & Index Finger of Same Hand	25%

### EXCLUSIONS

For a comprehensive list of exclusions and limitations, please refer to the Certificate of Insurance. The Certificate also provides all requirements necessary to be eligible for coverage and benefits.

This Plan Highlights is a brief description of the key features of the RSL insurance plan. The availability of the benefits and features described may vary by state. It is not a certificate of insurance or evidence of coverage. Insurance is provided under group policy form LRS-6422, et al.