

# Life Insurance

## Basic Life and AD&D Insurance

Metro provides active employees – at no cost to you – with basic life insurance and accidental death and dismemberment (AD&D) insurance. Each employee is covered with \$50,000 in basic life and \$50,000 for AD&D. Active employees over the age of 65 are covered in the amount of \$32,500 for both basic life and AD&D. As a disability or service pensioner, Metro will provide you with \$10,000 in basic life insurance coverage.

Accidental death and dismemberment insurance provides you or your beneficiary with a benefit if you suffer certain accidental injuries or if you die from an accident. The amount of AD&D injury benefit is based on the type of injury while the amount of the AD&D death benefit is based on the amount of your coverage at the time of your death.

Please refer to the life insurance policy located on Metro Human Resources' website for more information concerning your life insurance benefits.

## Supplemental Life

As a new employee, you may elect to purchase additional life insurance in \$10,000 increments up to a maximum of \$200,000 without proof of good health. If you have a known condition that might preclude you from being approved by the insurance

company, you should strongly consider enrolling when you first become eligible. If you decide to wait and enroll later, you will be required to provide proof of good health.

If you are already an employee or enrolled in supplemental life, you may increase your coverage in increments of \$10,000 to a maximum of \$500,000 with proof of good health (or evidence of insurability – EOI) at Annual Enrollment or if you have certain eligible changes in status. If you are already enrolled, you may increase your coverage by \$10,000 at Annual Enrollment without proof of good health (as long as the increase does not take you above \$200,000).

## Dependent Life

If you are enrolled in supplemental life insurance, you may also enroll in dependent life which provides \$10,000 in coverage on your spouse and \$5,000 for each dependent child (up to age 24) regardless of the number of dependents. The employee is automatically the beneficiary for dependent life claims.

You may enroll your spouse without proof of good health (EOI) if you enroll when you first become eligible – either at benefit eligibility or within 60 days of your marriage. Dependent children are not subject to proof of good health.

### **Accelerated Death Benefit**

If as an active employee you become terminally ill and are not expected to live more than twelve months, you may request 80% of your life insurance benefits not to exceed \$500,000 (for both basic and supplemental life) payable to you in one lump sum or equal monthly installments. 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.

### **Waiver of Premium**

If you are under the age of 60 and you become totally disabled according to the life insurance carrier's standards (not Metro's), you may apply for the waiver of premium for basic life, supplemental life and dependent life benefits and have your premiums waived as long as you continue to be disabled. You must apply within 12 months of the date you became disabled. If approved, your pre-retirement level of benefits may remain in effect until your age 70 as long as you continue to meet the life insurance carrier's criteria.

If you qualify for the waiver of premium, this is a free benefit to you. If you are denied for the waiver of premium benefit, you have 30 days from the date of the denial to appeal the insurance company's decision. If your appeal is denied, or you elect not to appeal the denial, you may convert to an individual policy; however, you must make written application

and payment of premium within 31 days from the time the insurance company denies your waiver of premium application. To appeal or convert, you must contact the life insurance company directly.

### **Beneficiary**

You may change your beneficiary at any time by completing a new form with Metro Human Resources. When you experience an eligible change in status (such as with a marriage, divorce or death) you should consider updating your beneficiary at that time. You may also name different beneficiaries to receive your basic life and supplemental life benefits.

### **Conversion & Portability Rights**

If you leave your job, your life insurance coverage will end. To convert and/or port all or part of your life insurance benefits to an individual policy, you must apply and pay for the first premium within 31 days after your coverage ends. For more information about your conversion and portability rights, contact the life insurance carrier.

### **In-Line-of-Duty Death Benefit**

Employees who lose their life in the line of duty may be eligible for an additional \$100,000 death benefit payable to the employee's estate. This benefit is subject to approval by the Metropolitan Employee Benefit Board.