



VOLUNTARY LIFE/ AD&D – COMPANION LIFE

New
Carrier

The Louisiana Machinery Voluntary Term Life plan allows employees to elect additional life and dependent life coverage to supplement the Basic Life policy. This coverage is entirely optional and is paid for by the employee. Spouse and dependent child coverage is only available if the employee is insured for Voluntary coverage.

EMPLOYEE SUMMARY OF BENEFITS

Plan Provision	Coverage/Description
Benefit Amount	7x annual salary in \$5,000 increments to a maximum of \$500,000
Minimum Benefit Amount	\$10,000
Age Reduction	Reduces to 65% of the original amount at age 65 Reduces to 50% of the original amount at age 70
Guarantee Issue	\$225,000
Waiver of Premium	To age 65 (6 month waiting period) if disabled prior to age 60
Accelerated Death Benefit	Included
Portability	Included
Actively at Work Provision	Included

SPOUSE SUMMARY OF BENEFITS

Plan Provision	Coverage/Description
Benefit Amount	In \$5,000 increments up to \$150,000, not to exceed 50% of employee's voluntary life benefit amount.
Minimum Benefit Amount	\$5,000
Age Reduction	Reduces to 65% of the original amount at spouse age 65 Reduces to 50% of the original amount at spouse age 70
Guarantee Issue	\$50,000

CHILD(REN) SUMMARY OF BENEFITS

Plan Provision	Coverage/Description
Benefit amount (live birth to 26 years)	\$10,000
Guarantee Issue	\$10,000

Employee election includes AD&D. Spouses and children are not eligible for AD&D.