

Voluntary Life

Plan design and rates

Employee Voluntary Life, AD&D, Dependent Voluntary Life, and AD&D plan design

| Employee Voluntary Life | |
|---------------------------|---|
| Eligible employees | All Full-Time United States Employees working in the United States who are scheduled to work a minimum of 30 hours per week |
| Effective Date | January 1, 2022 |
| Class 1 | |
| Class description | All Eligible Employees |
| Waiting Period | First of the month following 60 days of employment |
| Benefit amount | Increments of \$10,000 |
| Maximum benefit | \$500,000 or 5 times annual earnings, whichever is less |
| Guaranteed Issue amount | Up to the maximum benefit \$100,000 |
| Participation requirement | 20% |

| Employee Voluntary AD&D | |
|-------------------------|---|
| Eligible employees | All Full-Time United States Employees working in the United States who are scheduled to work a minimum of 30 hours per week |
| Effective Date | January 1, 2022 |
| Class 1 | |
| Class description | All Eligible Employees |
| Benefit amount | Increments of \$10,000 |
| Maximum benefit | \$500,000 or 5 times annual earnings, whichever is less |
| Compulsory coverage | Yes |

Employee must elect Voluntary Life to elect Voluntary AD&D

| Spouse Voluntary Life and AD&D | |
|--------------------------------|---|
| Eligible employees | All Full-Time United States Employees working in the United States who are scheduled to work a minimum of 30 hours per week |
| Effective Date | January 1, 2022 |
| Class 1 | |
| Class description | All Eligible Employees |
| Spouse benefit amount | Increments of \$5,000 |
| Spouse maximum benefit | \$150,000 |
| Spouse Guaranteed Issue amount | \$30,000 |
| Maximum % of employee coverage | 50% |
| Spouse termination age | 70 |
| Compulsory AD&D coverage | Yes |

Employee must elect Voluntary Life to elect Spouse Voluntary Life / AD&D

| Child Voluntary Life and AD&D | |
|-------------------------------|---|
| Eligible employees | All Full-Time United States Employees working in the United States who are scheduled to work a minimum of 30 hours per week |
| Effective Date | January 1, 2022 |

Group Voluntary Life and AD&D coverage is underwritten by Sun Life Assurance Company of Canada (Wellesley Hills, MA) under Policy Form Series 15-GP-01.

| Class 1 | |
|--------------------------------|--|
| Class description | All Eligible Employees |
| Child benefit amount | Increments of \$1,000 |
| Child maximum benefit | \$10,000 |
| Child Guaranteed Issue amount | Up to the maximum benefit |
| Full child benefit begins | 6 months |
| Child benefit by age | 14 days to 6 months \$500 |
| Child eligibility | Unmarried dependent children from 14 days to age 25 |
| Maximum % of employee coverage | 50% |
| Compulsory AD&D coverage | Yes |

Employee must elect Voluntary Life to elect Child Voluntary Life / AD&D

Voluntary Life rates

| Employee Voluntary Life | | | | |
|-----------------------------------|-------------------------|--------------|--------------------------|---------------------------|
| Age band | Participating employees | Monthly rate | Estimated monthly volume | Estimated monthly premium |
| Under age 20 | 0 | \$0.141 | \$0 | \$0 |
| 20-24 | 2 | \$0.141 | \$200,000 | \$28 |
| 25-29 | 4 | \$0.141 | \$320,000 | \$45 |
| 30-34 | 6 | \$0.141 | \$470,000 | \$66 |
| 35-39 | 4 | \$0.168 | \$260,000 | \$44 |
| 40-44 | 5 | \$0.232 | \$410,000 | \$95 |
| 45-49 | 3 | \$0.383 | \$170,000 | \$65 |
| 50-54 | 0 | \$0.571 | \$0 | \$0 |
| 55-59 | 2 | \$0.915 | \$200,000 | \$183 |
| 60-64 | 2 | \$1.414 | \$40,000 | \$57 |
| 65-69 | 0 | \$2.039 | \$0 | \$0 |
| 70-74 | 0 | \$4.282 | \$0 | \$0 |
| 75-79 | 0 | \$9.244 | \$0 | \$0 |
| 80-84 | 0 | \$18.117 | \$0 | \$0 |
| 85 and over | 0 | \$34.641 | \$0 | \$0 |
| Rate basis: Per \$1,000 of volume | | | | |

| Spouse Voluntary Life | | | | |
|-----------------------------------|-------------------------|--------------|--------------------------|---------------------------|
| Age band | Participating employees | Monthly rate | Estimated monthly volume | Estimated monthly premium |
| Under age 20 | 0 | \$0.080 | \$0 | \$0 |
| 20-24 | 1 | \$0.080 | \$30,000 | \$2 |
| 25-29 | 0 | \$0.080 | \$0 | \$0 |
| 30-34 | 0 | \$0.080 | \$0 | \$0 |
| 35-39 | 0 | \$0.115 | \$0 | \$0 |
| 40-44 | 1 | \$0.174 | \$30,000 | \$5 |
| 45-49 | 0 | \$0.282 | \$0 | \$0 |
| 50-54 | 0 | \$0.400 | \$0 | \$0 |
| 55-59 | 2 | \$0.628 | \$55,000 | \$35 |
| 60-64 | 2 | \$0.959 | \$20,000 | \$19 |
| 65-69 | 0 | \$1.518 | \$0 | \$0 |
| Rate basis: Per \$1,000 of volume | | | | |

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Totals

| Coverage | Total participating employees | Monthly rate | Total estimated monthly volume | Total estimated monthly premium | Total estimated annual premium |
|-----------------------------------|-------------------------------|--------------|--------------------------------|---------------------------------|--------------------------------|
| Employee Voluntary Life | 28 | N/A | \$2,070,000 | \$584 | \$7,005 |
| Employee Voluntary AD&D | 27 | \$0.040 | \$1,970,000 | \$79 | \$946 |
| Spouse Voluntary Life | 6 | N/A | \$135,000 | \$61 | \$736 |
| Spouse Voluntary AD&D | 6 | \$0.040 | \$135,000 | \$5 | \$65 |
| Child Voluntary Life | 12 | \$0.200 | \$101,000 | \$20 | \$242 |
| Child Voluntary AD&D | 12 | \$0.040 | \$101,000 | \$4 | \$48 |
| Total estimated premium | | | | \$753 | \$9,042 |
| Rate basis: Per \$1,000 of volume | | | | | |

Sequence Number: 12

Included in this plan:

- A flat 15% broker commission
- 12-month rate guarantee from the Effective Date
- Employee age reductions: All coverage amounts reduce to 67% at age 70, 50% at age 75.
- Spouse age reductions: None
- Waiver of Premium: For employees with an approved disability prior to age 65, premium is waived until age 65 or for 12 months (whichever is later). For employees disabled on or after age 65 but prior to age 70, premium is waived for 12 months. There is an Elimination Period of 6 months which must be satisfied before the waiver of premium begins. The definition of Total Disability is disabled from any occupation.
Waiver of Premium is provided on the following benefits: Employee Voluntary Life.
- Portability Coverage may be ported upon termination of active employment.
- Conversion Privilege
- Employee Accelerated Death Benefit of 75% to a maximum of \$500,000.
- Coverage will be continued on a premium-paying basis for a period of 1 month during a layoff.
- Coverage will be continued on a premium-paying basis for a period of 1 month during a leave of absence approved by the policyholder.
- Coverage will be continued on a premium-paying basis for a period of 12 months during a period of injury or sickness.
- Earnings definition: Earnings are defined as the current earnings reported by the employer. Earnings include deductions made for pre-tax contributions to a qualified deferred compensation plan, Section 125 plan, or flexible spending account, commissions, bonuses and overtime.
Total earnings are averaged over 12 months.
- 24-hour AD&D coverage
- Special AD&D benefits:
 - Air Bag
 - Bereavement Counselling
 - Seat Belt

Footnote information is located in the General Disclosures section on the last page of this proposal.

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Assumptions

- Dependents are eligible for coverage only when the employee is insured. Dependent coverage amounts are subject to state requirements.
- Coverage for dependents who are hospital-confined due to illness or injury will be effective on the date they are no longer hospital-confined. Hospital-confined does not apply to a newborn child.
- Notification of any employer-completed merger or acquisition.
- Evidence of Insurability is required for late entrants, coverage increases, and coverage in excess of the Guaranteed Issue amount.

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