

GROUP TERM LIFE INSURANCE
Employer-Funded and Employee-Paid Plans



PRODUCT
SPECIFICATIONS

Providing life insurance is a time-honored way for employers to help employees protect their families from the financial challenges that the death of a loved one can bring about.

Available on both employer-funded and employee-paid platforms, Group Term Life insurance can help employees build a more secure future — and much more. All plans are fully convertible to permanent coverage, and offer both an accelerated death benefit and waiver of premium feature.

Plan Highlights

- Flexible plan designs that meet both employer and employee needs.
- High coverage amounts — up to \$500,000 available (based on group size).
- Dependent coverage available for spouse/domestic partner and child(ren).
- Enhanced accelerated death benefit includes the following qualifying events: terminal illness, cognitive impairment, or the inability to perform one (or more) Activities of Daily Living (ADL).
- Seamless waiver of life premium claim workflow (life and disability clients).
- Convertible to permanent life coverage without evidence of insurability.

Group Term Life insurance: Offered on both employer-funded and employee-paid platforms.

Group Supplemental Life insurance: Employee-paid coverage available to supplement Group Term Life (employer-funded) plan.

Also Available

Group AD&D insurance — offering employees additional insurance protection in the event of an accident.

For more information on Group Term Life insurance, contact your Agent, Broker or Employee Benefit Solutions Representative. Or visit www.americangeneral.com/employeebenefits.

Group Term Life (Employer-Funded) Plan Provisions¹

	2-9 Lives	10-Plus Lives
Minimum Amount	<ul style="list-style-type: none"> ▪ \$10,000 (standard) ▪ \$1,000 to \$10,000 	<ul style="list-style-type: none"> ▪ \$10,000 (standard) ▪ \$1,000 to \$10,000
Maximum Amount	<ul style="list-style-type: none"> ▪ \$100,000 (2-4 eligible lives) ▪ \$200,000 (5-9 eligible lives) 	\$500,000
Guarantee Issue	<ul style="list-style-type: none"> ▪ New coverage — None; takeover up to current inforce amount, not to exceed \$50,000 (2-4 enrolled employees) ▪ New coverage — \$75,000; takeover up to current inforce amount, not to exceed \$100,000 (5-9 enrolled employees) 	Calculation based on group size and participation
Age Reduction	<ul style="list-style-type: none"> ▪ Standard <ul style="list-style-type: none"> – 35% at age 65; 50% at age 70 – No age reductions for flat plans under \$50,000 ▪ 50% at age 70 	<ul style="list-style-type: none"> ▪ Standard <ul style="list-style-type: none"> – 35% at age 65; 50% at age 70 – No age reductions for flat plans under \$50,000 ▪ 25% at age 70; 50% at age 75 ▪ 50% at age 70 ▪ 50% at age 75 ▪ 8% per year from age 65; 50% at age 70
Waiver of Premium	To age 65	<ul style="list-style-type: none"> ▪ To age 65 (standard) ▪ To age 70
Accelerated Death Benefit	75% up to \$250,000 (\$1,000 minimum)	<ul style="list-style-type: none"> ▪ 75% up to \$250,000 (\$1,000 minimum) (standard) ▪ 50% up to \$250,000 (\$1,000 minimum)
Conversion	Included	Included
Spouse Maximum Amount²	Up to \$10,000	Up to \$50,000
Spouse Guarantee Issue	\$10,000	Up to \$20,000
Domestic Partner Coverage³	Available	Available
Child(ren) Maximum Amount	Up to \$10,000	Up to \$10,000
Rate Guarantee	<ul style="list-style-type: none"> ▪ 24 months (standard) ▪ 12 months 	<ul style="list-style-type: none"> ▪ 24 months (standard) ▪ 12 months ▪ 36 months
My Life Values⁴	Included	Not available
Instant Access Account⁵	Included	Included

¹ Plan provisions are subject to state insurance law, and may vary due to such law.

² Amount of spouse and/or dependent coverage may vary by state law and is subject to limits imposed by individual states. Employee must enroll for spouse to be eligible.

³ State laws vary on domestic partner eligibility.

⁴ Valuable online Work/Life resources and retail discounts from Work & Family Benefits, Inc. Not an insurance product.

⁵ Provides beneficiaries with financial control options at a difficult time.

Group Supplemental Life Plan Provisions¹

	2-9 Lives	10-Plus Lives
Minimum Amount	\$10,000	\$10,000
Maximum Amount	\$100,000 in \$10,000 increments	\$300,000 in \$10,000 increments
Guarantee Issue	None	<ul style="list-style-type: none"> ▪ 10-199 eligible lives <ul style="list-style-type: none"> – Less than 20% participation and at least 10 enrolled employees: \$50,000 – 20% or greater participation and at least 10 enrolled employees: \$100,000 ▪ 200-499 eligible lives <ul style="list-style-type: none"> – Less than 20% participation and at least 10 enrolled employees: \$100,000 – 20% or greater participation and at least 10 enrolled employees: \$150,000
Age Reduction	<ul style="list-style-type: none"> ▪ Standard <ul style="list-style-type: none"> – 35% at age 65; 50% at age 70 – No age reductions for flat plans under \$50,000 ▪ 50% at age 70 	<ul style="list-style-type: none"> ▪ Standard <ul style="list-style-type: none"> – 35% at age 65; 50% at age 70 – No age reductions for flat plans under \$50,000 ▪ 25% at age 70; 50% at age 75 ▪ 50% at age 70 ▪ 50% at age 75 ▪ 8% per year from age 65; 50% at age 70
Waiver of Premium	To age 65	<ul style="list-style-type: none"> ▪ To age 65 (standard) ▪ To age 70
Accelerated Death Benefit	75% up to \$250,000 (\$1,000 minimum)	<ul style="list-style-type: none"> ▪ 75% up to \$250,000 (\$1,000 minimum) (standard) ▪ 50% up to \$250,000 (\$1,000 minimum)
Conversion	Included	Included
Portability⁶	Not available	<ul style="list-style-type: none"> ▪ Not included (standard) ▪ Included
Spouse Maximum Amount²	Up to \$50,000	Up to \$300,000
Spouse Guarantee Issue	None	Up to \$20,000 (10-plus enrolled employees)
Domestic Partner Coverage³	Available	Available
Child(ren) Maximum Amount	Up to \$10,000	Up to \$10,000
Rate Guarantee	Same as Group Term Life (employer-funded)	Same as Group Term Life (employer-funded)
Instant Access Account⁵	Included	Included

⁶ Not available in MA, MN, NY, SD and VT.

Group Term Life (Employee-Paid) Plan Provisions¹

	2-9 Lives	10-Plus Lives
Rates	<ul style="list-style-type: none"> ▪ Smoker/Nonsmoker ▪ Unismoker 	<ul style="list-style-type: none"> ▪ Smoker/Nonsmoker ▪ Unismoker
Minimum Amount	\$10,000	\$10,000
Maximum Amount	The lesser of \$300,000 or 5 times salary	The lesser of \$300,000 or 5 times salary
Guarantee Issue	None	<ul style="list-style-type: none"> ▪ 10-49 eligible lives <ul style="list-style-type: none"> – Less than 10 enrolled employees: None – 10 or more enrolled employees: \$50,000 ▪ 50-99 eligible lives <ul style="list-style-type: none"> – Less than 20% participation and at least 10 enrolled employees: \$50,000 – 20% or greater participation: \$75,000 ▪ 100-199 eligible lives <ul style="list-style-type: none"> – Less than 20% participation and at least 10 enrolled employees: \$50,000 – 20% or greater participation: \$100,000 ▪ 200-plus eligible lives <ul style="list-style-type: none"> – Less than 20% participation and at least 10 enrolled employees: \$100,000 – 20% or greater participation: \$150,000
Age Reduction	35% at age 65; 50% at age 70	35% at age 65; 50% at age 70
Waiver of Premium	To age 65	To age 65
Accelerated Death Benefit	75% up to \$250,000 (\$1,000 minimum)	75% up to \$250,000 (\$1,000 minimum)
Conversion	Included	Included
Portability⁶	Included	Included
Spouse Maximum Amount²	The lesser of \$200,000 or 5 times employee salary	The lesser of \$300,000 or 5 times employee salary
Spouse Guarantee Issue	None	Up to \$20,000 (10-plus enrolled employees)
Domestic Partner Coverage³	Available	Available
Child(ren) Maximum Amount	Up to \$10,000	Up to \$10,000
Rate Guarantee	24 months	24 months
Instant Access Account⁵	Included	Included

Exclusions and Limitations (state variations may apply)

Supplemental Life and Term Life (Employee-Paid) Plans

No life insurance benefit will be payable under the policy for an insured (or insured's dependents) death caused by suicide or self-destruction, or any attempt at suicide or self-destruction, within 24 months after his or her effective date of coverage under the policy.

Note: Exclusions may change based on the plan provisions included in your plan. See the group policy for full and complete details.

Policies issued by:

AIG Life Insurance Company

Wilmington, Delaware

Policy Form Number G-LAD-40000

American International Life Assurance Company of New York

New York, New York

Policy Form Number G-L-60000

www.americangeneral.com/employeebenefits

American General Life Companies, www.americangeneral.com, is the marketing name for the insurance companies and affiliates comprising the domestic life operations of American International Group, Inc., including AIG Life Insurance Company and American International Life Assurance Company of New York.

American General Life Companies insurers offer a broad spectrum of fixed and variable life insurance, annuities and accident and health products to serve the financial and estate planning needs of customers throughout the United States.

The underwriting risks, financial and contractual obligations and support functions associated with products issued by AIG Life Insurance Company and American International Life Assurance Company of New York are each insurer's own responsibility.

American International Life Assurance Company of New York is authorized to do an insurance business in New York. Policies are not available in all states.

This is a summary only of products and services offered. Actual offerings may vary by group size and are subject to state insurance law, and the benefits/provisions as described may vary due to such law. All products are subject to the terms, conditions, limitations and exclusions of the policy. Please see policy and certificate for details.

An employer-funded program may be funded 100 percent by the employer or a combination of both employer and employee funding.

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