NEW YORK LIFE GROUP BENEFIT SOLUTIONS

Offered by Life Insurance Company of North America

Employer-Paid Term Life and Accidental Death and Dismemberment Insurance

Summary of Benefits

Prepared for: Sacred Heart University
Class 2

Eligibility:
All active, Full-Time Employees of the Employer regularly working a minimum of 35 hours per week in the United States, who are citizens or permanent resident aliens of the United States, who are classified as Bonus Eligible Senior Staff.
Employee: You will be eligible for coverage immediately.

Available Coverage: You will receive equal amounts of Term Life and Accidental Death and Dismemberment insurance.

	Benefit Amount*	Maximum	Guaranteed Issue Amount*
Employee	2 Times Annual Compensation	$500,000	Lesser of 2 Times Annual Compensation or $500,000

* Amount will be rounded to the next higher $1,000, if not already a multiple thereof

AD&D Benefit Details:

If, within 365 days of a Covered Accident, bodily injuries result in:	We'll pay this % of the Benefit Amount:
Loss of life; Quadriplegia; Loss of two or more hands or feet; Loss of sight in both eyes; Loss of one hand or one foot and sight in one eye; Loss of speech and hearing (both ears)	100%
Paraplegia	75%
Hemiplegia; Loss of one hand or foot; Loss of sight in one eye; Loss of speech; Loss of hearing (both ears); Severance & Reattachment of one hand or foot	50%
Uniplegia; Loss of all four fingers of the same hand; Loss of thumb & index finger of the same hand	25%
Loss of all toes of the same foot	20%

Additional AD&D Features:
For Wearing a Seatbelt & Protection by an Airbag – You will receive an additional 10% benefit but not more than $25,000 if the covered person dies in a Covered Automobile Accident and law enforcement-certified to be wearing a seatbelt or approved child restraint. We will increase the benefit by an additional 10% but not more than $25,000 if the insured person was also positioned in a seat protected by a properly-functioning and properly deployed Supplemental Restraint System (Airbag).
For Comas – You will receive 1% of the full benefit amount each month, for up to a maximum of 11 months, if you or an insured family member are in a coma for 30 days or more as a result of a Covered Accident. If the covered person is still in a coma after 11 months, or dies, the full benefit amount will be paid.
For Exposure & Disappearance – Benefits are payable if you or an insured family member suffer a Covered Loss due to unavoidable exposure to the elements as a result of a Covered Accident. If you or an insured family member's body is not found within one year of the disappearance, wrecking or sinking of the conveyance in which you or an insured family member were riding, on a trip otherwise covered, it will be presumed that you sustained loss of life as a result of a Covered Accident.

Additional Term Life Features:
Extended Death Benefit with Waiver of Premium – Life insurance for you and your dependents can be continued for up to 12 months while you are disabled or receiving benefits under your employer's disability plan. If you become totally disabled before reaching age 60, life insurance for you and your dependents can be continued, without payment of premium, until age 65, subject to proof of disability (inability to work in any occupation).
Accelerated Death Benefit – Terminal Illness – If two unaffiliated doctors diagnose you as terminally ill while the coverage is active, with a life expectancy of 12 months or less, the benefit for Terminal Illness provides up to:
Employee: 75% of your Term Life Insurance coverage amount or $500,000, whichever is less.

Portability – If your employment is terminated, you can continue your life insurance on a direct-bill basis. Premiums will increase at this time. Coverage can be continued to age 70, unless the insurance company terminates portability for all insured persons. Refer to your certificate for details.
Conversion – To convert, you must apply for the conversion policy and pay the first premium payment within 31 days after your group coverage ends.

Important Definitions and Policy Provisions:
When Your Coverage Begins and Ends – Your Accident insurance begins when your Life insurance coverage begins. Accident insurance for each of your dependents, if applicable, begins when the person's basic Life insurance coverage under Policy FLX0971120, begins.
A person's Accident coverage ends at the earlier of (1) the date their basic Life insurance under Policy FLX0971120, ends, (2) the date the person is no longer eligible for Accident Death and Dismemberment insurance or (3) the date Accident policy OK 0972477, ends.

Term Life Benefit Reductions and Limitations:
Benefit Reduction Schedule: If you are still employed, your benefits will reduce to 67% at age 70 and 34% at age 75. Your premiums will also reduce to match your benefits.
Limitations: The Accelerated Death Benefit is payable only once. Using this benefit reduces the life insurance death benefit. The amount payable under the Accelerated Death Benefit may be reduced by the amount of other benefits already paid to the insured under the policy. See your certificate for details. Benefits will be extended without premium payment until the earlier of the date you are no longer disabled, or the date you fail to qualify for Waiver of Premium or fail to provide proof of Disability.

AD&D Exclusions and Limitations:
Exclusions: Self-inflicted injuries or suicide while sane or insane • commission or attempt to commit a felony or an assault • any act of war, declared or undeclared • any active participation in a riot, insurrection or terrorist act • bungee jumping • parachuting • skydiving • parasailing • hang-gliding • sickness, disease, bodily or mental infirmity, bacterial or viral infection or medical or surgical treatment thereof, except for any bacterial infection resulting from an accidental external cut or wound or accidental ingestion of contaminated food• voluntarily using any drug, narcotic, poison, gas or fumes except one prescribed by a licensed physician and taken as prescribed • operating any type of vehicle while under the influence of alcohol or any drug, narcotic or other intoxicant including any prescribed drug for which the covered person has been provided a written warning against operating a vehicle while taking it • a Covered Accident that occurs while the covered person is engaged in the activities of active duty service in the military, navy or air force of any country or international organization (this does not include Reserve or National Guard training, unless it extends beyond 31 days) • traveling in an aircraft that is owned, leased or controlled by the sponsoring organization or any of its subsidiaries or affiliates • air travel, except as a passenger on a regularly scheduled commercial airline or in an aircraft being used by the Air Mobility Command or its foreign equivalent • flight in, boarding or alighting from an aircraft or any craft designed to fly above the Earth's surface being flown by the covered person or in which the covered person is a member of the crew.
Limitations: For multiple covered losses, benefits are paid for the single largest benefit available. For loss of life, the benefit amount shown will be reduced by the amount of any dismemberment benefits that were previously paid or payable.

THIS POLICY PROVIDES LIMITED COVERAGE. IT PAYS A FIXED BENEFIT AND DOES NOT COVER MEDICAL EXPENSES AS INCURRED. THIS IS NOT A SUBSTITUTE FOR COMPREHENSIVE OR MAJOR MEDICAL HEALTH INSURANCE. THIS COVERAGE DOES NOT SATISFY THE INDIVIDUAL MANDATE OF THE AFFORDABLE CARE ACT BECAUSE THE COVERAGE DOES NOT MEET THE REQUIREMENTS OF MINIMUM ESSENTIAL COVERAGE.

Terms and conditions of coverage for Term Life insurance are set forth in Group Policy No. FLX0971120. Terms and conditions of coverage for Accidental Death and Dismemberment insurance are set forth in Group Policy No. OK 0972477. This is not intended as a complete description of the insurance coverage offered. This is not a contract. Complete coverage details, including premiums, eligible conditions, their respective payments and policy exclusions and limitations are contained in the Policy. Please see your Plan Sponsor to obtain a copy of the Policy. If there are any differences between this summary and the group policy, the information in the group policy takes precedence. Product availability, costs, benefits, riders, covered conditions and/or features may vary by state. Please keep this material as a reference. Insurance coverage is issued on group policy form number: Policy Form TL-004700. Coverage is underwritten by Life Insurance Company of North America, 51 Madison Avenue New York, NY 10010.

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