



Group Term Life Insurance and Personal Accident Insurance

Benefits at a Glance

Convenient, affordable life insurance and personal accident insurance offering financial protection for your loved ones.

For the Employees employees of:
Simpson Manufacturing Co., Inc.



ReliaStar Life Insurance Company, a member of the Voya® family of companies

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What is Group Term Life Insurance?

Group Term Life Insurance is offered through your employer and pays a benefit to your beneficiary if you pass away during a specific period of time (known as a “term”). The term of this coverage is generally one year, renewing on an annual basis with your other employer-offered benefits. You have the option to elect Supplemental Life Insurance.

How can life insurance help?

Below are a few examples of how your life insurance benefit could be used (coverage amounts may vary):

- Pay off any remaining medical bills, funeral costs and debts
- Provide ongoing financial support to your family
- Keep your family in your home by paying off the mortgage
- Fund your children’s education

What is Personal Accident Insurance?

A severe injury can greatly impact your way of life, as well as the lives of your loved ones. Personal Accident Insurance pays a benefit to you or your beneficiary if you are severely injured or die as the result of a covered accident. The benefit can be used however you or your beneficiary would like. You may elect coverage to help you best meet your needs.

Who is eligible for supplemental life insurance and personal accident insurance?

- You—all active employees working 30 regularly scheduled hours per week of Local Union 170 and Local Union 104
- Your spouse*— If your spouse is covered under the policy as an employee, then your spouse is not eligible for coverage under the spouse rider/benefit. Coverage is available only if Employee Supplemental Life and Personal Accident Insurance is elected.
- Your children—to age 26. Coverage is available only if Employee Supplemental Life and Personal Accident Insurance is elected.

**The use of “spouse” in this document means a person insured as a spouse as described in the certificate of insurance or rider. This may include domestic partners or civil union partners as defined by the group policy. Please contact your employer for more information.*

What amount of supplemental life insurance coverage am I eligible for?

- For you
 - Eligible employees may elect Supplemental Life Insurance of \$10,000 to \$500,000 in \$10,000 increments not to exceed 5 times your annual salary. Coverage amounts are rounded down to the nearest \$10,000.
- For your spouse*
 - Eligible employees may elect Spouse Supplemental Life Insurance of \$10,000 to \$500,000 in \$10,000 increments not to exceed 100% of your approved employee Supplemental Life Insurance amount.
- For your children
 - Eligible employees may elect Children Supplemental Life Insurance of \$10,000, not to exceed 100% of your approved employee Supplemental Life Insurance amount. Children from birth to six months of age are covered for \$1,000.

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What amount of personal accident insurance coverage am I eligible for?

- For you
 - Eligible employees may elect Personal Accident Insurance of \$10,000 to \$500,000 in \$10,000 increments not to exceed 5 times your annual salary. Coverage amounts are rounded down to the nearest \$10,000.
- For your spouse*
 - Eligible employees may elect Spouse Personal Accident Insurance of \$10,000 to \$500,000 in \$10,000 increments not to exceed 100% of your employee Personal Accident Insurance amount.
- For your children
 - Eligible employees may elect Children Personal Accident Insurance of \$10,000 not to exceed 100% of your employee Personal Accident Insurance amount.

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Meet the Wilsons

Mark and Jodi Wilson had a busy life filled with work, sports and their three children. Mark was the breadwinner of the family and worked as a construction manager. Jodi had quit her job to stay home with the children when their second child was born. Mark had been suffering from recurring headaches and, after seeing many doctors, was diagnosed with an inoperable brain tumor. Fortunately for the Wilson family, Mark had elected Group Term Life Insurance coverage through his employer. When Mark passed away, Jodi was able to use the life insurance proceeds to pay off the remaining home mortgage and cover Mark's funeral. There was even enough money to support the family while she transitioned from being a stay-at-home mother to a working single parent.

Expenses covered by Mark's Life Insurance Proceeds:

\$180,000	Total Life Insurance Proceeds
-\$8,000	Funeral Costs
<u>-\$75,000</u>	Remaining Mortgage
\$97,000	Everyday Expenses (utilities, car, groceries, etc.)

The amounts shown are an example only. Actual costs/results may vary.

What does my life insurance include?

The benefits listed below are included with your life insurance coverage.

- **Accelerated Death Benefit:** If you are diagnosed with a terminal illness with a limited life expectancy, you may receive a portion of your death benefit while still living.
- **Continuation:** If on an approved absence from work, you may continue your life insurance coverage under the employer's group policy for a set amount of time. Premiums must be paid during this time.
- **Conversion:** You, your spouse and/or your children may convert life insurance coverage to an individual whole life insurance policy when you leave your employer or due to loss of eligibility under the employer's group policy.
- **Portability:** You may apply to continue your Supplemental coverage when you leave your current employer, and pay premiums to the insurance company directly.
- **Waiver of Premium:** If you become unable to work due to total disability, your Supplemental Life Insurance can be continued without premium payment.
- **Convenient Payroll Deductions:** Premium deductions for Supplemental coverages are taken directly from your paycheck, so you never have to worry about late payments or lapse notices.

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How much does my life and personal accident insurance cost?

The cost for Supplemental Life is calculated based on the age of the employee or spouse at the start of the plan's current policy year.

Rates shown are guaranteed until January 1, 2024.

Employee and Spouse Supplemental Life Insurance Rates	
Age	Monthly Rate per \$1,000 of Coverage
Under 25	\$0.060
25-29	\$0.080
30-34	\$0.080
35-39	\$0.108
40-44	\$0.153
45-49	\$0.244
50-54	\$0.400
55-59	\$0.605
60-64	\$0.840
65-69	\$1.270
70 +	\$2.060

The rates are per individual.

Children Life Insurance Rates	
Coverage Levels	Monthly Cost
\$10,000	\$0.90

Monthly cost for all eligible children.

Personal Accident Insurance Rates	
Coverage Type	Monthly Rate per \$1,000 of Coverage
Employee Only	\$0.03
Spouse/Domestic Partner	\$0.03
Children	\$0.03

Use the steps below to calculate your premium for you and your spouse based on the amount of Life Insurance you elected:

Step 1: Enter the rate per \$1,000 based on age: _____

Step 2: Take the amount of insurance and divide it by 1,000:
(Example: For \$150,000 of coverage, enter "150") _____

Step 3: Multiply lines 1 and 2 (this is your monthly cost): _____

Monthly cost for your children: (covers all eligible children)

Enter the monthly cost for the amount of coverage from the table above: _____

Use the steps below to calculate your premium for you and your dependents for the amount of Personal Accident Insurance you elected:

Step 1: Enter the rate per \$1,000: _____

Step 2: Take the amount of insurance and divide it by 1,000:
(Example: For \$150,000 of coverage, enter "150") _____

Step 3: Multiply lines 1 and 2 (this is your monthly cost): _____

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Do I need to provide evidence of insurability (answer health questions) to be covered for life insurance?

New Hires

- For you —
 - You may elect up to \$200,000 or 5 times your annual salary, whichever is less, of Supplemental Life Insurance without providing evidence of insurability. Coverage is rounded down to the nearest \$10,000.
- For your spouse* —
 - You may elect up to \$30,000 of Supplemental Life Insurance on your spouse without providing evidence of insurability. Coverage may not exceed 100% of your approved employee Supplemental Life Insurance amount.
- For your children —
 - You may elect up to \$10,000 of Supplemental Life Insurance on your children without providing evidence of insurability. Coverage may not exceed 100% of your approved employee Supplemental Life Insurance amount.
- If you elect higher amount(s), you will need to submit evidence of insurability to the insurance company for approval before coverage becomes effective.

Annual Enrollment

- For you —
 - If you currently have Supplemental Life Insurance, you may elect to increase your coverage amount up to \$10,000, not to exceed 5 times your annual salary, during the current enrollment period without providing evidence of insurability. Coverage is rounded down to the nearest \$10,000.
 - If you do not have Supplemental Life Insurance, you may elect \$10,000 during the current enrollment period without providing evidence of insurability.
 - If you were previously denied coverage, you must provide evidence of insurability for any coverage elected.
- For your spouse* —
 - If you currently have Spouse Supplemental Life Insurance, you may elect to increase your coverage amount up to \$10,000, not to exceed 100% of your approved Employee Supplemental Life Insurance amount, during the current enrollment period without providing evidence of insurability.
 - If you do not have Spouse Supplemental Life Insurance, you may elect \$10,000 during the current enrollment period without providing evidence of insurability.
 - If you were previously denied coverage, you must provide evidence of insurability for any coverage elected.
- For your children —
 - You may elect up to \$10,000 of Supplemental Life Insurance on your children without providing evidence of insurability. Coverage may not exceed 100% of your approved employee Supplemental Life Insurance amount.
- If you elect higher amount(s), you will need to submit evidence of insurability to the insurance company for approval before coverage becomes effective.

Qualified Family Status Changes

- For you —
 - If you currently have Supplemental Life Insurance or you are a late entrant (coverage was not previously elected), you may elect to increase your coverage amount up to \$10,000, not to exceed 5 times your annual salary, without providing evidence of insurability.
 - If you were previously denied coverage, you must provide evidence of insurability for any coverage elected.
- For your spouse* —
 - If you currently have Spouse Supplemental Life Insurance or you are a late entrant (coverage was not previously elected), you may elect up to \$10,000, not to exceed 100% of your approved Employee Supplemental Life Insurance amount, without providing evidence of insurability.
 - If you are newly eligible for coverage due to marriage, you may elect up to \$30,000 of Supplemental Life Insurance on your spouse without providing evidence of insurability. Coverage may not exceed 100% of your approved employee Supplemental Life Insurance amount.
 - If you were previously denied coverage, you must provide evidence of insurability for any coverage elected.
- For your children —
 - You may elect up to \$10,000 of Supplemental Life Insurance on your children without providing evidence of insurability. Coverage may not exceed 100% of your approved employee Supplemental Life Insurance amount.
- If you elect higher amount(s), you will need to submit evidence of insurability to the insurance company for approval before coverage becomes effective.

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Will my benefits decrease as I get older?

- For you — Benefit amount(s) reduce to 65% of original coverage at age 70, to 40% of original coverage at age 75, and to 25% of original coverage at age 80 and after.
- For your spouse* — Benefit amount(s) reduce to 65% of original coverage at spouse age 70, to 40% of original coverage at age 75, and to 25% of original coverage at age 80 and after.
- Your payroll deductions will be adjusted to pay premium based on the new benefit amount(s).

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Are there additional non-insurance services available?

- **Funeral Planning and Concierge Services:** You have the support of a team of independent professionals ready to assist with funeral planning for you and eligible family members.

Funeral Planning and Concierge Services are provided by Everest Funeral Package, LLC, Houston, TX.

- **Travel Assistance:** When traveling more than 100 miles from home, Voya Travel Assistance offers enhanced security for your leisure and business trips. You and your dependents can take advantage of four types of services: pre-trip information, emergency personal services, medical assistance services and emergency transportation services.

Voya Travel Assistance services are provided by Europ Assistance USA, Bethesda, MD.

Exclusions and Limitations

Supplemental Life Insurance coverages have a two year suicide exclusion from the effective date of coverage or an increase in coverage.

Personal Accident Insurance Coverage Exclusions (may vary by state)

No benefit is paid for loss directly or indirectly caused by any of the following:

- Suicide or intentionally self-inflicted injury, while sane or insane.
- Physical or mental illness.
- Bacterial infection or bacterial poisoning. **Exception:** Infection from a cut or wound caused by an accident.
- Riding in or descending from an aircraft as a pilot or crew member.
- Any armed conflict, whether declared as war or not, involving any country or government.
- Injury suffered while in the military service for any country or government.
- Injury which occurs while committing or attempting to commit a crime.
- Use of any drug, narcotic or hallucinogenic agent:
 - Unless prescribed by a doctor;
 - Which is illegal; or
 - Not taken as directed by a doctor or the manufacturer.
- The insured person's intoxication. Intoxication means an individual's blood alcohol content meets or exceeds the legal presumption of intoxication under the laws of the state where the accident occurred.

This is a summary of benefits only. A complete description of benefits, limitations, exclusions and termination of coverage will be provided in the certificate of insurance and riders. All coverage is subject to the terms and conditions of the group policy. If there is any discrepancy between this document and the group policy documents, the policy documents will govern. To keep coverage in force, premiums are payable up to the date of coverage termination. Group Term Life Insurance is underwritten by ReliaStar Life Insurance Company, a member of the Voya® family of companies. Policy form ICC LP14GP, LP00GP or HP09GP (may vary by state).

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