

**The Standard**  
**Additional Life Insurance Coverage Highlights**  
**SAIF Corporation**  
Effective January 1, 2012

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**Additional life insurance**

This summary provides information about the optional voluntary life coverage you may select through SAIF Corporation; is not intended as a complete description of the coverage. If you have additional questions, please refer to the Additional Life Insurance Certificate.

**Eligibility**

To be eligible for this plan:

- You must be insured for basic life/AD&D
- You must be an active employee of SAIF Corporation, excluding temporary and seasonal employees, full-time members of the armed forces, leased employees, and independent contractors
- You must be regularly working a minimum average of 20 or more hours each week
- For dependents life insurance, your spouse, domestic partner or children must not be full-time members of the armed forces

**Rates**

Rates are shown below according to age group.

**Enrollment**

Employees may enroll themselves and/or eligible dependents during the annual enrollment period or at any time during the year. Eligible dependents are either a spouse, domestic partner, and/or child. Voluntary life coverage for employees may be purchased in increments of \$10,000 up to five times their annual salary or \$500,000, whichever is less.

**Voluntary life insurance for a newly hired employee**

Newly hired employees have a guaranteed issue amount up to \$150,000. Within 30 days from date of hire, new employees can purchase coverage in increments of \$10,000, up to five times their annual salary or \$500,000, whichever is less. Any coverage elected over the guarantee issue will be subject to proof of good health.

**Voluntary life insurance for a newly hired employee's spouse or domestic partner**

Eligible SAIF employees can purchase coverage for a spouse or domestic partner, in increments of \$10,000, up to the amount of the employee's total life insurance coverage. An employee's total life insurance is the sum of the SAIF-paid basic life insurance (one times your annual salary) and the employee's voluntary life insurance amount. The guarantee issue amount for spouse or domestic partner is \$50,000. Any coverage elected over the guarantee issue will be subject to proof of good health.

**Voluntary life insurance for a newly hired employee's children, including newborn or adopted children**

Eligible SAIF employees can purchase coverage for dependent children to age 26 in increments of \$1,000, up to \$10,000. The guarantee issue amount for children is \$10,000.

**Future open enrollment opportunities for voluntary life benefits**

Employees and spouses or domestic partners who are currently enrolled with voluntary life insurance have the option of purchasing an additional \$10,000 during each annual enrollment period without proof of good health, up to the guarantee issue

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amount (\$150,000 for employees; \$50,000 for spouse or domestic partners). Coverage purchased above the guarantee issue amount will be subject to proof of good health. Rates will increase in accordance with specified age groups.

**Employer plan effective date**

SAIF will provide basic life and AD&D coverage from The Standard. If you qualify for these, you may also apply for additional life coverage to supplement them.

**Employee coverage effective date**

Please contact Human Resources for more information regarding the following requirements, which must be satisfied for your insurance to become effective:

- Eligibility requirements
- An eligibility waiting period
- An evidence-of-insurability requirement
- An active work requirement. This means that if you are not actively at work on the day before the scheduled effective date of insurance, your insurance will not become effective until the day after you complete one day of active work as an eligible employee.

**Age reductions**

Under this plan, coverage reduces by 35 percent at age 70 and 50% at age 75. If you or your spouse or domestic partner are age 70 or over, contact Human Resources for the amount of coverage available.

**Waiver-of-premium provision (applies to additional life insurance only)**

The Standard may continue your life insurance without premium payments if you:

- Become totally disabled while insured under the group policy
- Are under the age of 60
- Complete the waiting period of 180 days
- Give us satisfactory proof of loss

**Portability (applies to additional life insurance only)**

If your insurance ends because your employment terminates, you may be eligible to buy portable group insurance coverage. Please contact Human Resources for additional information. This is subject to state variations.

**When spouse, domestic partner, and child coverage ends**

Your brochure includes information about when your insurance ends. Any spouse, domestic partner, and child coverage will automatically end on the earliest of the following:

- Five months after the date you die
- The date your life insurance ends
- The date dependents life insurance terminates under the group policy
- The date your employer's coverage under the group policy for dependents life insurance terminates
- The date the last period ends for which a premium was paid for your dependents life insurance
- When the dependent ceases to be an eligible dependent

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- For your spouse or domestic partner, the date of your divorce or legal separation
- For a child who is disabled, 90 days after we mail you a proof of disability request, if proof is not given

**Rates**

<b>Additional life insurance rate chart</b> (Cost per month/per \$10,000 of coverage)						
<b>Age band</b>	<b>Under 25</b>	<b>25-29</b>	<b>30-34</b>	<b>35-39</b>	<b>40-44</b>	<b>45-49</b>
<b>Benefit amount</b>						
\$10,000	\$0.50	\$0.60	\$0.80	\$0.90	\$1.30	\$2.00
\$20,000	\$1.00	\$1.20	\$1.60	\$1.80	\$2.60	\$4.00
\$40,000	\$2.00	\$2.40	\$3.20	\$3.60	\$5.20	\$8.00
\$60,000	\$3.00	\$3.60	\$4.80	\$5.40	\$7.80	\$12.00
\$80,000	\$4.00	\$4.80	\$6.40	\$7.20	\$10.40	\$16.00
\$100,000	\$5.00	\$6.00	\$8.00	\$9.00	\$13.00	\$20.00
<b>Age band</b>	<b>50-54</b>	<b>55-59</b>	<b>60-64</b>	<b>65-69</b>	<b>70 +</b>	
<b>Benefit amount</b>						
\$10,000	\$3.30	\$5.40	\$8.40	\$15.20	\$27.20	
\$20,000	\$6.60	\$10.80	\$16.80	\$30.40	\$54.40	
\$40,000	\$13.20	\$21.60	\$33.60	\$60.80	\$108.80	
\$60,000	\$19.80	\$32.40	\$50.40	\$91.20	\$163.20	
\$80,000	\$26.40	\$43.20	\$67.20	\$121.60	\$217.60	
\$100,000	\$33.00	\$54.00	\$84.00	\$152.00	\$272.00	