

## Optional Life and Voluntary AD&D Information Sheet

**Premiums:** As this coverage is optional, premiums are 100% employee paid. Please ensure your payroll is adjusted accordingly.

**Payroll deductions:** Should commence on the first of the month coincident with or following the date the insurer approves the employee or spouse's application. Do not commence payroll deductions until you receive the letter confirming approval of coverage.

### Monthly Cost of Optional Life Insurance

**Coverage:** Available in units of \$50,000 up to a maximum of \$250,000.

Employee or Spouse coverage is available. Insurer approval of medical evidence is required for this coverage. An employee or their spouse can apply at any time, provided the employee has satisfied the waiting period applicable for your group.

**To apply:** The employee should complete the Great-West Life Evidence of Insurability form (select Optional Life) and the employer should forward the original to the **bClear benefitr** office. Coverage is effective on the first of the month following the date the insurer approves the application. The employer and employee will be notified in writing whether the insurer has approved the employee or spouse's application.

**Beneficiary:** The beneficiary for any spousal optional life benefit amount is automatically the employee. The beneficiary for any employee optional life benefit can be designated by the employee on their original Great-West Life Evidence of Insurability application form and if required, changed using the **bClear benefitr** Changes form.

Monthly Rates per \$50,000				
Age	Smoker		Non-Smoker	
	Male	Female	Male	Female
Under 35	\$5.66	\$2.26	\$2.83	\$1.70
35 – 39	\$6.22	\$3.39	\$3.39	\$2.26
40 – 44	\$10.18	\$5.66	\$5.09	\$3.39
45 – 49	\$18.67	\$10.18	\$10.18	\$5.66
50 – 54	\$31.67	\$16.40	\$18.10	\$9.05
55 – 59	\$53.73	\$24.89	\$33.37	\$14.71
60 - 64	\$71.83	\$29.98	\$48.64	\$18.10

**Premium Rate Calculation Example:**

Individual age 38 years, female, non-smoker, approved for coverage of \$200,000

$$\$200,000 \times \$2.26 / \$50,000 = \$9.04 \text{ per month}$$

### Monthly Cost of Voluntary AD&D Insurance

**Coverage:** available in units of \$25,000 up to a maximum of \$300,000.

Single or Family coverage is available. No medical evidence is required for this coverage. Employees can apply at any time, provided they have satisfied the waiting period applicable for your group.

**To apply:** The employee should complete the ACE INA Voluntary AD&D application form and the employer should forward the original to the **bClear benefitr** office (keep a copy for your records). Coverage is effective the first of the month coincident with or following the date the application form is signed.

**Beneficiary:** The beneficiary for any spousal/child or dismemberment benefit amount is automatically the employee. The beneficiary for any employee voluntary AD&D benefit can be designated by the employee on their original ACE INA Voluntary AD&D application and/or the **bClear benefitr** Enrolment or Changes form.

Selected Coverage		
(Principal Sum)	Employee Only	Family Plan
\$25,000	\$0.58	\$0.88
\$50,000	\$1.15	\$1.76
\$75,000	\$1.73	\$2.63
\$100,000	\$2.30	\$3.51
\$125,000	\$2.88	\$4.39
\$150,000	\$3.45	\$5.27
\$175,000	\$4.03	\$6.14
\$200,000	\$4.60	\$7.02
\$225,000	\$5.18	\$7.90
\$250,000	\$5.75	\$8.78
\$275,000	\$6.33	\$9.65
\$300,000	\$6.90	\$10.53

**For Family Coverage** the Benefit Amount payable in the event of accidental death or injury to Spouse and/or Child is as follows:

**Child Only:** 15% of the Principal Sum

**Spouse Only:** 50% of the Principal Sum

**Spouse/Each Child:** 40%/10% of the Principal Sum.