

50-Plus Group Term Life Insurance



Why should I choose NYSSCPA 50-Plus Group Term Life Insurance over another life insurance policy?

As you age, taking care of those you'll leave behind becomes a primary concern. That's why NYSSCPA 50-Plus Group Term Life Insurance is an ideal choice for you and your family—it provides a welcome cash benefit to help pay your final expenses, medical bills, and other remaining debts.

Who is eligible for coverage?

All NYSSCPA members and their spouses/domestic partners age 50 through 79 are eligible to apply for this 50-Plus Group Term Life Insurance coverage. Your spouse/domestic partner may apply even if you don't!

How much coverage is available?

You and your spouse/domestic partner may apply for benefits from \$10,000 up to \$100,000 (in \$10,000 increments). Coverage is renewable for both you and your spouse/domestic partner up to age 95. At age 80, your benefit amount will be reduced to 50 percent of the original amount of life insurance or \$20,000, whichever is less.

Are there any special features offered with this plan?

If you have been covered under this plan for at least 180 days and are under age 95, insured for at least \$20,000, and diagnosed with a terminal illness with a life expectancy of 12 months or less, the Living Benefit provision allows you to receive an advanced payment of up to 60% of your in-force life insurance amount.

All money received under this benefit is yours to spend as you see fit, whether you choose to pay medical bills, take care of financial obligations, or simply maintain your quality of living. However, full premiums will continue to be payable and the amount received at the time of the insured's death will be reduced by any payment made under this benefit. For additional details and limitations, please see the Certificate of Insurance. Please note that receipt of Living Benefit funds may affect your eligibility for public assistance programs and may be taxable. Prior to applying to receive such benefits, you should consult your personal tax advisor. Proof of the terminal illness must be certified by a licensed physician and in a form that is satisfactory to United States Life.

Will I be required to have a medical exam to be approved for coverage?

One of the great features of the NYSSCPA 50-Plus Group Term Life Plan is that your acceptance is based on your answers to the brief health questions on the application. In most cases, medical exams are not required to secure coverage.*

**Issuance of a Certificate of Insurance or payment of benefits may depend upon the answers given in the application and the truthfulness of those answers. Pre-existing conditions limitations may apply.*

Will my premiums increase as I get older?

Your premiums are based on your age when coverage begins and change as you enter a new five-year age band. Premiums will only be increased on a class-wide basis—you can never be singled out for a rate increase, even if your health changes.

What happens at the end of my term?

Coverage is renewable for both you and your spouse/domestic partner to age 95. You will be able to continue your coverage as long as premiums are paid when due and the group policy remains in force.

How do I apply?

To apply for NYSSCPA 50-Plus Group Term Life Insurance, simply select the amount of coverage you wish to apply for, download and complete the 50-Plus Term Life Insurance application form, and return it to:

NYSSCPA Member Insurance Program
1200 East Glen Avenue
Peoria Heights, IL 61616-5348

Send no money now! Upon acceptance, we will bill you for your first premium payment.

Details of This Coverage

30-Day Free Look

If you are not completely satisfied with the terms of your Certificate of Insurance, you may return it, without claim, within 30 days. Your coverage will be invalidated and you will receive a full refund—no questions asked!

Eligibility Requirements

All NYSSCPA members and their spouses/domestic partners are eligible to apply for this coverage, provided they are between age 50 and 79. Acceptance is subject to evidence of insurability as determined by the underwriting company.

Effective Date

Coverage will begin on the first day of the month following the date your application is approved, provided the premium has been paid. You and your insured spouse/domestic partner must be able to perform the normal activities of a person of like age and sex with like occupation or retired status on the day insurance is to take effect. If not, insurance will become effective on the day you resume such activities.

Beneficiary

You may select any person, persons, trust, or other legal entity as your beneficiary and as your spouse's/domestic partner's beneficiary. You may change your beneficiary, unless irrevocable, at any time, by submitting a written request on a form satisfactory to the United States Life's home office. Once the change is made to the record, it will take effect as of the date of your written request.

Termination of Coverage

Your NYSSCPA 50-Plus Group Term Life Insurance will continue until you reach age 95 or earlier if: 1) you cease to be an NYSSCPA member; 2) the group policy ends; or 3) at the end of the period for which the last premium has been paid.

Conversion Option

If coverage ends for a reason other than non-payment of premium, you will be able to convert your coverage to an individual life insurance plan without undergoing a medical exam—regardless of changes in your health. Coverage may be exchanged for an equal amount of life insurance (up to \$10,000 if group policy ends), except term insurance (subject to rates at the time of exchange). This option must be exercised within 31 days of the date your coverage terminates because of age, or if the group policy terminates and you have been insured for at least five years. The right to convert does not apply if coverage terminates due to nonpayment of premium.

Limitations

If death is the result of suicide during the first two years of coverage, benefits are limited to return of premiums paid, plus interest. *(Subject to state variations.)*

MIB DISCLOSURE NOTICE (Retain for your records)

Information regarding your insurability will be treated as confidential. The United States Life Insurance Company in the City of New York or its reinsurers may, however, make a brief report thereon to the MIB, Inc., formerly known as Medical Information Bureau, a not-for-profit membership organization of insurance companies, which operates an information exchange on behalf of its members. If you apply to another MIB member company for life or health insurance coverage, or a claim for benefits is submitted to such a company, MIB, upon request, will supply such company with the information about you in its file.

Upon receipt of a request from you, MIB will arrange disclosure of any information in your file. Please contact MIB at 866 692-6901 (TTY 866 346-3642). If you question the accuracy of the information in MIB's file, you may contact MIB and seek a correction in accordance with the procedures set forth in the federal Fair Credit Reporting Act. The address of MIB's information office is 50 Braintree Hill Park, Suite 400, Braintree, Massachusetts 02184-8734.

The United States Life Insurance Company in the City of New York, or its reinsurers, may also release information from its file to other insurance companies to whom you may apply for life or health insurance, or to whom a claim for benefits may be submitted. Information for consumers about MIB may be obtained on its website at www.mib.com.

Note: Canadian Members should continue to use the following address: 330 University Avenue, Suite 501, Toronto, Ontario, Canada, M5G 1R7, tel. no. 416-597-0590.

MIB-19431

NOTICE AS REQUIRED UNDER THE FAIR CREDIT REPORTING ACT(s)

This is to inform you that as part of our procedure for processing your insurance application, an investigative consumer report may be requested for the preparation of a report whereby information is obtained through personal interviews with your neighbors, friends or others with whom you are acquainted or who may have knowledge of any such items of information. This inquiry includes information as to your character, general reputation, personal characteristics, and mode of living. You have the right to make a written request to be informed as to whether or not such a consumer report was requested, and if such report was requested, the name and address of the consumer reporting agency to whom the request was made. You may receive a copy of this report by contacting such agency.

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