

# Optional Benefit



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Members are automatically insured for **\$5,000 of Group Term Life Coverage** as part of the Membership Dues.

New members under age 65 can elect up to **\$50,000 of Supplemental Life** on a guarantee issue basis during the first 30 days of Membership.

Coverage reduces to **65% at age 65-69; to 45% at age 70-74; to 30% at age 75-79; and 20% at age 80 and over.**

Benefit Amount			
PLAN A Spouse	\$5,000	Children	\$5,000
PLAN B Spouse	\$10,000	Children	\$5,000

## Group Term Life Insurance

### Member Life Coverage

Members are automatically insured for **\$5,000** of Group Term Life Coverage as part of the Membership Dues.

New members under age 65 can elect up to **\$50,000** of Supplemental Life on a guarantee issue basis during the first 30 days of Membership.

Coverage reduces to 65% at age 65-69; to 45% at age 70-74; to 30% at age 75-79; and 20% at age 80 and over.

### Dependent Life Coverage

Members have a choice of two Dependent Life Plans, either on a guarantee issue basis if elected when first eligible.

*\*Children are insured from birth to age 19 or 24 if a full time student.*

## Product Highlights

### Terminal Illness Provision<sup>1</sup>

Member can collect 50% of the death benefit (to a maximum of \$25,000) if diagnosed with a terminal illness.

### Portable Coverage

If a member should leave the company for any reason, coverage can continue by the member simply paying the premium. Coverage continues while the group policy is in effect and the premiums are paid. Coverage can also be continued for spouse.

### Conversion Provisions<sup>2</sup>

Conversion policies are available for member and dependent life coverage. If the member and spouse have continued their coverage under the portability provision, they may not convert the voluntary life insurance under the conversion provision. However, they maybe eligible for conversion after portability ends.

### Waiver of Premium<sup>3</sup>

If a member should become disabled for 6 consecutive months and is less than age 60, he or she can keep coverage in force to the Social Security Normal Retirement Age without paying any premiums.

<sup>1</sup>Available in the United States where approved.

<sup>2</sup>Under certain circumstances conversion policies may be available. Check your certificate for further details.

<sup>3</sup>Eligible person must have been insured for 12 consecutive months under the plan or been on the plan since the policy effective date.

All policies described herein are offered by Pan American Life Insurance Company. For cost and further details of coverage. Including exclusions, any reductions or limitations, and the terms under which the policy may be continued in-force, see your agent or write to Pan American Life Insurance Company. Reference the product according to the following form numbers: Term Life PAL-LP-2000.

