

**Iwaki America  
Voluntary Term Life Proposal  
Schedule of Benefits Summary**

<b>Employee Eligibility</b>	All active, Full-Time Employees of the Employer regularly working a minimum of 30 hours per week in the United States, who are citizens or permanent resident aliens of the United States.
<b>Employee Eligibility Waiting Period</b>	No waiting period
<b>Number of Eligible Employees</b>	105
<b>Employee Annual Compensation Definition</b>	Employee's annual wage or salary excluding bonuses, commissions, overtime pay, and extra compensation.
<b>Employee Voluntary Life Benefit</b>	Units of \$10,000 to the lesser of 5 times salary or \$500,000
<b>Employee Guaranteed Issue Amount</b>	\$100,000
<b>Employee Minimum Benefit</b>	None
<b>Spouse Eligibility</b>	Employees must participate in voluntary plan for dependents to participate
<b>Domestic Partner / Civil Union Coverage</b>	State-registered civil unions/domestic partnerships included (state mandate). Employer-recognized Domestic Partners may optionally be included (definition to be agreed upon).
<b>Spouse Life Benefit</b>	Units of \$5,000 to the lesser of \$100,000 or 50% of Employee's Voluntary Life Insurance Amount Coverage ends at age 70
<b>Infant/Child Life Benefit</b>	Birth to 6 months: \$500 6 months to 26 years: Flat \$10,000
<b>Dependent Guaranteed Issue Amount</b>	Spouse: \$25,000 Child: All Guaranteed Issue

<b>Initial Enrollment Event</b>	Offered for an effective date of 10/1/2019 Applies to all eligible employees (including dependents) Enrollment Guaranteed Issue: <ul style="list-style-type: none"> <li>• Employee: Up to case level Guaranteed Issue*</li> <li>• Spouse: Up to case level Guaranteed Issue*</li> </ul> <i>*Any benefit amounts above the case level Guaranteed Issue are subject to simplified medical underwriting</i>
<b>Ongoing Enrollment Event</b>	None
<b>Employee Benefit Reduction Schedule Benefits Reduce to:</b>	65% @ age 65, 42% @ age 70, 27% @ age 75, 27% @ age 80, 27% @ age 85, 27% @ age 90, 27% @ age 95
<b>Waiver of Premium with Extended Death Benefit</b>	Must become disabled before age 65 9 month waiting period Benefit provided to age 65 Extended Death Benefit coverage during waiting period, no premiums required during this time
<b>Continuation after Waiver Eligibility Age Limit</b>	Life coverage continued for a disabled employee over the age of 65 on a continuing premium paying basis for up to 12 months, while policy is in force
<b>Continuation of Insurance</b>	Family Medical Leave (leave period permitted by state or federal law) Leave of Absence (3 months) Temporary Layoff (3 months)
<b>Portability</b>	Employee and covered dependents

	Coverage ends at age 70 Inforce amounts do not require medical underwriting. Increases in coverage are allowed up to plan max with medical underwriting
<b>Terminal Illness</b>	The lesser of 75% up to \$375,000 for Voluntary benefits with a life expectancy of 12 months or less Coverage available for employees and spouses
<b>Participation Requirement</b>	20% of eligible employees
<b>Suicide Exclusion</b>	We do not pay death benefits if insured commits suicide during first two years of coverage This two year suicide exclusion also applies to all later increases in coverage
<b>Employee Contribution</b>	100%
<b>Beneficiary Services</b>	- Comprehensive package of financial, bereavement and legal counseling - Available for benefit payments $\geq$ \$5,000
<b>Enrollment Communications &amp; Support</b>	- Client-specific brochures & applications

### VOLUNTARY TERM LIFE RATE SUMMARY

Coverage	Premium Rate
<b>Voluntary Term Life</b>	
<i>Employee</i>	See Step Rates Table below
<b>Voluntary Dependent Life</b>	
<i>Employee &amp; Spouse</i>	See Step Rates Table below
<i>Child</i>	\$0.080 per \$1,000

### VOLUNTARY LIFE INSURANCE STEP RATES FOR EMPLOYEE AND SPOUSE

Age	Employee and Spouse Rate per \$1,000
<20	\$0.070
20-24	\$0.070
25-29	\$0.070
30-34	\$0.090
35-39	\$0.120
40-44	\$0.230
45-49	\$0.350
50-54	\$0.650
55-59	\$0.990
60-64	\$1.420
65-69	\$2.230
70-74	\$3.810
75-79	\$6.420
80-84	\$6.420
85-89	\$6.420
90-94	\$6.420
95-99	\$6.420

\* Spouse coverage ends at age 70

We have separate rates for ported individuals.

Rates are guaranteed for 3 years

Rates are only valid if the product is sold as part of this package

### VOLUNTARY TERM LIFE COMMISSION SUMMARY

Rates include the following Graded 12% commission schedule

	Life Premium	Graded 12.00%
<b>First</b>	\$10,000	12.00%
<b>Next</b>	\$15,000	7.00%
<b>Next</b>	\$25,000	5.00%
<b>Next</b>	\$50,000	1.00%
<b>Next</b>	\$100,000	0.5%