

Policyholder: Shields, Harper & Co.

Group term life insurance Benefit summary for managers

Effective date: 01/01/2024

What's available to me?

Protect what means the most to you – the people you love. If something were to happen to you, your life insurance proceeds would go to the people you've designated as your beneficiaries.

	Benefit	Guaranteed issue ¹	Benefit reduction ²
You	\$50,000	<p>If you're under 70: \$250,000</p> <p>If you're 70 or older: The lesser of \$250,000 or the amount with the prior carrier</p>	<p>35% reduction at age 70 with an additional 20% reduction at age 75</p>

¹Amount of coverage you may buy within 31 days of initial eligibility for coverage without providing health information.

²As you get older, your life insurance benefit amount decreases. Age reductions apply to the benefit amount after providing health information.

Who receives coverage?

- You'll receive coverage if you're an active, full-time employee. Seasonal, temporary, or contract employees aren't eligible.
 - If you're on a regularly scheduled day off, holiday, vacation day, jury duty, funeral leave, or personal time off, you're still considered actively at work, as long as you're fulfilling your regular duties and were working the day immediately prior to your time off.

Additional eligibility requirements may apply.

Do I need to provide health information?

Benefit amounts up to the guaranteed issue shown in the table above won't require health information.

What benefits does Accidental Death and Dismemberment (AD&D) provide?

If you're accidentally injured on or off the job, you may receive a benefit equal to your life benefit.

Loss	AD&D Benefit
Loss of life, loss of both hands or both feet or one hand and one foot, or loss of sight of both eyes	100%
Loss of one hand, or one foot, or sight of one eye	50%
Loss of thumb and index finger on the same hand	25%

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Seatbelt / airbag - If you die in a car accident while wearing a seat belt or protected by an airbag	\$10,000
Repatriation - If you die at least 100 miles from your home	Up to \$2,000
Education - If your children are enrolled in an accredited post-secondary school at the time of your death	\$3,000/year for up to 4 years

Loss of use or paralysis - total loss of movement for 12 consecutive months or permanent paralysis

Quadriplegia	100%
Paraplegia, hemiplegia, or loss of use of both hands or both feet or one hand and one foot.	50%
Loss of use of one arm, one leg, one hand or one foot	25%

Loss of speech and/or hearing - total loss for 12 consecutive months

Loss of speech and hearing in both ears	100%
Loss of speech or hearing in both ears	50%
Loss of hearing in one ear	25%

Additional benefits:

Accelerated death benefit	If you're terminally ill, you may be able to receive a portion of your life benefit.
Coverage during disability	If you're disabled, you may be able to continue your coverage and not pay premium.
Conversion of terminated coverage	If you terminate employment, you may be able to convert coverage to an individual policy.

The benefit summary is a summary only. For a complete list of benefit restrictions, please refer to your booklet.



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This is a summary of group term life coverage insured by or with administrative services provided by Principal Life Insurance Company. This outline is a brief description of your coverage. It is not an insurance contract or a complete statement of the rights, benefits, limitations and exclusions of the coverage. If there is a discrepancy between the policy and this document, the actual policy provision prevails. For complete coverage details, refer to the booklet.

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