

Dependent Life

This type of life insurance benefit is payable in the event of the death of an insured dependent.

Dependent life insurance covers a legal spouse and any unmarried dependent children for income tax purposes. The coverage ends when the employee's life insurance ends.

Coverage Details

- The employee is always the beneficiary.
- There is no minimum participation requirement.
- Coverage ends at retirement or when the employee leaves the company.
- The policy contains a conversion privilege provision which gives the dependent the right to convert to an individual life insurance policy without furnishing evidence of insurability, providing certain conditions are met. The request to convert must be made within 31 days following termination of coverage.
- If a dependent is disabled, insurance will not become effective until the date the dependent is no longer disabled. For the purpose of the provision, disabled means the dependent is hospital-confined or unable to perform the activities of a person of like age.

Benefits

| Relationship | Coverage |
|---------------------|---|
| Employee's Spouse | \$7,500 |
| Dependent Children* | \$500 for infants between 14 days and six months \$5,000 for children six months to 19 years |

*Up to age 25 if full-time students and dependent upon the employee for support.

Monthly Premiums

| Relationship | Rate |
|-------------------------|-------------------------------|
| All Eligible Dependents | \$2.60 per employee per month |