

Group Universal Life

SUMMARY OF BENEFITS



ManhattanLife™

Standing By You. Since 1850.

Here's a simple, universal life policy employees can get at a reasonable cost during their working years, when coverage is needed the most, but it doesn't stop there. This policy is portable which means it stays with you, not your company. It helps to provide financial protection to the employee and their loved ones. They'll have a policy with a cash accumulation value growing at a guaranteed rate. Coverage stays level and cash values stay with the policy for as long as they have it.

Product Base

Group

Coverage Type

Universal Life insurance with premiums payable to age 100. Benefits are composed of a base policy with multiple optional riders.

BENEFITS & FEATURES

Benefit Type

Defined Benefit

Benefit Amounts

Defined benefit amounts are available at various levels. Employees can choose:

- Employee: \$2,500 to \$300,00 (Not to exceed 3x employee's base salary)
- Spouse: \$2,500 to \$50,000
- Child: \$2,500 to \$25,000

Accelerated Death Benefit for Terminal Condition

Provides an acceleration of up to the lesser of 75% of the Applicable Death Benefit or \$100,000 if the insured person is first diagnosed with a terminal condition which, with the best medical judgment, will result in death within the next 12 months. *IL - will result in death in 24 months; OH and MN - Please see state-specific certificates for OH and MN Settlement Options; MN - name change to Accelerated Benefit Rider; LA - name change to Accelerated Benefit for Terminal Condition Rider.*

Cash Value Accumulation

Yes. Policy accumulates cash value over the life of the policy.

Guaranteed Interest Rate

2%

Death Benefit Payment Options

- **Level Death Benefit** - Death Benefit does not change as the Insured ages. The beneficiary receives the policy face amount less any payout of accelerated benefits and outstanding loans.
- **Increasing Death Benefit** - The beneficiary receives the death benefit plus the total accumulation value, less any payout of accelerated benefits and outstanding loans.

This is an Employer-level determination.

*Please note - this plan is not HSA compatible.

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GUL-SB 1022

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CHOOSE OPTIONS TO OFFER TO YOUR EMPLOYEES

This would allow the insured to accelerate a portion of their face amount for proof of a chronic illness. The insured would qualify in one of the following ways:

- The inability, expected to be permanent, to perform, without Substantial Human Assistance, at least two Activities of Daily Living for a period of at least 90 days;
- OR**
- Severe Cognitive Impairment that is expected to be permanent and that requires Substantial Supervision to protect the Insured from threats to his or her health and safety.

Accelerated Death Benefit for Chronic Condition

The insured may opt to receive benefits by one of two options:

- Monthly Accelerated Death Benefit - You may request a monthly Accelerated Death Benefit equal to 4% of the Death Benefit Amount. Premiums will be waived if this option is selected. *IL - This option is not available.*
- One-Time Lump Sum Accelerated Death Benefit. You may request a one-time lump sum Accelerated Death Benefit payment equal to 20% of the Death Benefit Amount. This rider will terminate when the benefit is paid.

This benefit has a 30 day waiting period and a 90 day elimination period. CT, KY, and MT no waiting or elimination periods; MN - name change to Accelerated Benefit Rider; LA - name change to Accelerated Benefit for Chronic Illness Rider.

Child Term Rider

Benefit available between \$2,500 to \$25,000. (Ages 15 days to 25) Child may be added to Employee or Spouse policy but not both.

Accelerated Death Benefit for Critical Condition

We will pay the lesser of 50% of the Applicable Death Benefit or \$100,000 for the following critical conditions when an Insured is diagnosed for the first time after the 30 day Waiting Period*:

- Invasive Cancer
- Heart Attack
- Major Organ Transplant Surgery
- Renal Failure
- Stroke

Not available in CT; (Limitations apply).

Waiver for Premium for Total Disability

If the employee becomes totally disabled while the policy is in force, we will waive monthly deductions, premiums will be credited back to account after six months of total disability. The period of Total Disability must begin on or after the Insured's 18th birthday and before his or her 60th birthday.

IL - name change to Waiver of Monthly Deductions for Total and Permanent Disability

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Accidental Death, Dismemberment and Loss of Sight (AD&D)

Accidental Death Benefit	We will pay Benefit shown on the Schedule Page to the Beneficiary if the Insured dies as the result and within 365 days of an Accidental Bodily Injury.
Common Carrier Benefit	We will pay the Benefit shown on the Schedule Page if the Insured dies while a fare-paying passenger on public transportation, and the Accidental Death Benefit is payable.
Transportation of Remains Benefit	We will pay a benefit equal to the lesser of 10% of the Accidental Death Benefit or \$5,000 if the Insured dies more than 200 miles from his or her primary residence and expenses are incurred to transport the Insured's body to a mortuary near his or her primary place of residence.
Dismemberment Benefit	We will pay the benefit based on the level of injury. If more than one Dismemberment occurs as a result of the same Accidental Bodily Injury, We will pay the largest benefit. If the Insured suffers another Dismemberment as the result of subsequent Accidental Bodily Injuries, a new Dismemberment benefit will be payable
Survivor Training Benefit	We will pay the benefit to the Survivor for a training program in which the Survivor has enrolled within 365 days of the Insured's death. The training program must be for the purpose of obtaining an independent source of income for the Survivor. We will pay an amount equal to the lesser of: <ul style="list-style-type: none">• 3% of the Accidental Death Benefit; or,• \$3,500 subject to the Lifetime Benefits Limitation provision of this Rider.
Elder Care Benefit	We will pay an Elder Care Benefit to the Survivor, provided that the Elder is receiving Elder Care before the Rider Effective Date. We will pay an amount equal to the lesser of: <ul style="list-style-type: none">• 3% of the Accidental Death Benefit; or,• \$3,500 subject to the Lifetime Benefits Limitation provision of this Rider.
Child Education Benefit	We will pay a Child Educational Benefit to the Survivor if the Insured is survived by a Child who is enrolled, or enrolls within 365 days of the Insured's death, at an accredited secondary school, college, university, or trade school.
Child Care Center Benefit	We will pay a Child Care Center Benefit to the Survivor if the Insured is survived by a Child who is receiving childcare, subject to meeting a series of requirements. Please see policy certificate for a complete list.

PLAN PROVISIONS

Eligibility

- Employee issue ages 18-70
 - Employee actively at work full-time, benefit eligible employees working at least 20 hours per week
 - Spouse issue ages 18-70
 - Child issue ages 15 days-25 years
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Benefits and riders may vary by state and may not be available in all states. This policy is not portable.

This is not a complete disclosure of plan qualifications and limitations. Please access our website to obtain a completed list for the Workplace Voluntary Benefit products at www.manhattanlife.com. Please review this information before applying for coverage. The amount of benefits provided depends on the plan selected. Premiums will vary according to the selection made. THIS POLICY PROVIDES LIMITED BENEFITS.

Policy Form Numbers: M-PFLXUL (including state variations)

Certificate Form Number: M-CFLXUL 6.21 (including state variations)

Rider Form Numbers: M-RULADCR, M-RULADLB AD&D: M-RULADD, M-RULADTC, M-RULCT, M-RULWMD (including state variations)

Insured by ManhattanLife Insurance and Annuity Company GUL-SB 1022

Underwritten by ManhattanLife Insurance and Annuity Company



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