



**This benefit does not require re-enrollment each year.**

# Group Term Life

NCFlex offers Voluntary Group Term Life Insurance administered by Voya Financial and underwritten by ReliaStar Life Insurance Company.

Voluntary Group Term Life Insurance pays a benefit to an employee's beneficiary(ies) if the employee dies while covered under the policy (and pays a benefit to the employee if a covered dependent dies). Please note that this is strictly a life insurance policy that provides a benefit if the employee dies. There is no accumulated cash value.

An employee may not be covered as both an employee and a dependent.

## Coverage Options

An employee must be enrolled to cover spouse and children.

### Employee and Spouse

- \$20,000 to a maximum of \$500,000 in \$10,000 increments  
*(spouse coverage cannot exceed 100% of employee's elected amount)*

### Child(ren)

- \$5,000 or \$10,000 without EOI

## Enrollment/Evidence of Insurability Options

Evidence of Insurability (EOI) may be required when enrolling in this plan to determine if coverage will be granted. If EOI is required, Voya Financial will mail the appropriate EOI form to the employee's address on file. This form must be completed, signed, and returned to Voya Financial for review.

If the Employee Is	Coverage Options
<b>New Hire/Newly Eligible</b>	As a new hire (or newly eligible for benefits), the employee may elect from \$20,000 up to \$200,000 on himself/herself and \$20,000 up to \$50,000 on his/her spouse without having to provide EOI.*
<b>Existing Employee</b>	
<ul style="list-style-type: none"> <li>• Electing or adding coverage during annual enrollment*</li> </ul>	<p>If the employee <b>is not</b> currently enrolled in Group Term Life, during annual enrollment, he/she may purchase \$20,000 of coverage on himself/herself (and on his/her spouse, if desired) on a guaranteed issue basis (if the employee was not previously denied coverage). Amounts over \$20,000 require EOI.</p> <p>If the employee <b>is</b> currently enrolled in Group Term Life, he/she may add either \$10,000 or \$20,000 of additional coverage at each annual enrollment up to the guaranteed issue amount of \$200,000 for the employee and \$50,000 for the spouse (no EOI required).</p>
<ul style="list-style-type: none"> <li>• Making coverage changes during the plan year*</li> </ul>	If the employee experiences a qualifying life event that allows the employee to add or increase his/her life insurance amount, he/she will be allowed to elect coverage on a guaranteed issue basis up to the amounts shown under New Hire/Newly Eligible above.

\*The employee may elect up to \$10,000 of coverage for eligible children without having to provide EOI for 2021.

Underwritten by ReliaStar Life Insurance company, policy form LPOOGP. Rates shown are guaranteed until 12/31/2021.

## Monthly Cost and Coverage

The monthly premium for the employee and his/her dependent spouse is based on the age of the covered employee as of January 1 of the plan year. The following chart outlines the cost of coverage per \$1,000 increments based on age. An employee may not be covered as both an employee and a dependent and children may not be dually enrolled.

### Employee/Dependent Spouse

Employee Age	Monthly Rates*/\$1,000 Coverage	Monthly Cost for Sample Coverage Amounts		
		\$20,000	\$50,000	\$100,000
0 – 24	\$0.04	\$.80	\$2.00	\$4.00
25 – 29	\$0.05	\$1.00	\$2.50	\$5.00
30 – 34	\$0.07	\$1.40	\$3.50	\$7.00
35 – 39	\$0.08	\$1.60	\$4.00	\$8.00
40 – 44	\$0.09	\$1.80	\$4.50	\$9.00
45 – 49	\$0.13	\$2.60	\$6.50	\$13.00
50 – 54	\$0.22	\$4.40	\$11.00	\$22.00
55 – 59	\$0.40	\$8.00	\$20.00	\$40.00
60 – 64	\$0.64	\$12.80	\$32.00	\$64.00
65 – 69	\$1.27	\$25.40	\$63.50	\$127.00
70 – 74	\$2.06	\$41.20	\$103.00	\$206.00
75+	\$2.06	\$41.20	\$103.00	\$206.00

\*The costs are per covered person (employee/spouse) for the benefit amount elected.

### Child(ren)

- \$0.68 for \$5,000 of coverage for child(ren)
- \$1.36 for \$10,000 of coverage for child(ren)

If electing employee-only coverage, premiums will be deducted on a pre-tax basis.

If electing employee plus dependent coverage, premiums for the employee and dependent(s) will be deducted on a post-tax basis.

## When Coverage Begins

### Newly Eligible

For new hires who enroll for coverage of \$200,000 or less, coverage will begin on the first day of the month following his/her hire date. An employee must enroll within 30 days of the hire date.

If EOI is required for amounts above the Guaranteed Issue (GI) amount, coverage will begin the first of the month following the date EOI is approved.

### Existing Employees

**Annual Enrollment:** Employees who enroll for coverage during annual enrollment and whose EOI is approved prior to January 1, coverage will be effective January 1, 2021. If the EOI date of approval is after January 1, 2021, coverage will be effective on the first of the month following the date EOI is approved.

*Employees who are on disability may enroll once returned to active status.*

**Life Event:** If EOI is not required, coverage begins on the first of the month following the life event. If EOI is required for amounts above the Guaranteed Issue (GI) amount, coverage begins on the first of the month following the date EOI is approved.

### Disability Waiver of Premium

If an employee becomes totally disabled prior to age 60, as defined under the policy and satisfies certain conditions, ReliaStar Life waives the life insurance premium that becomes due while the employee is totally disabled.

Premiums are waived until the earlier of:

- The date the employee is no longer disabled
- The date the employee does not give ReliaStar Life proof of total disability when asked, or
- The date the employee turns age 70.

## Benefit After Age 75

The life insurance benefit will be reduced to 50% if the employee is still employed with NC State Government after age 75.

**Note:** Once the coverage is reduced due to age, the insured is no longer able to increase coverage. Any reduced coverage may be eligible for conversion.

## Funeral Planning and Concierge Services

Funeral planning services allow employees to contact professionals who will help with funeral planning for themselves and eligible family members. This service helps employees prepare for and deal with all aspects of a funeral. Funeral Planning and Concierge Services are provided by Everest Funeral Package, LLC, Houston, TX. Services are not available in all states. For more information, visit [www.ncflex.org](http://www.ncflex.org).

## Expanded Accelerated Death Benefit

The policy allows the employee or covered spouse to collect a portion of his/her benefit amount if he/she becomes terminally ill and are expected to live six months or less. The employee or covered spouse may collect 50% of the benefit up to a maximum of \$250,000. The remaining benefits will be paid to the beneficiary after death.

- **When diagnosed with a terminal illness:** If an employee or covered spouse has been diagnosed with a terminal illness and has fewer than six months to live, he/she can receive 50% of the death benefit while living.
- **When diagnosed with a condition requiring continuous confinement:** If an employee or covered spouse has a medical condition that is reasonably expected to require continuous confinement in an institution, and he/she is expected to remain there for the rest of his or her life, he/she can receive 50% of the death benefit while living.

## Exclusion

The policy has a suicide exclusion. A claim will be denied if the employee and/or covered dependents has/have been covered under the Voluntary Group Term Life Insurance policy for less than two years and a claim is filed for death by suicide. The employee's beneficiary(ies) will not receive a benefit; however, ReliaStar Life will refund premiums paid.

## Portability

An employee may continue term life insurance coverage under the NCFlex Voluntary Group Term Life Insurance policy if he/she terminates employment or retires prior to age 70 (without a physical examination). Premium rates for portable term life insurance are generally less expensive than the whole life insurance conversion rate. For details and rates, employees may contact Voya at **1-877-464-5111**.

Active coverage at age 70 or retirement after age 75 will be eligible for conversion ONLY.

## Conversion

Upon termination or retirement, an employee may convert the term life insurance coverage to an individual whole life policy without a physical examination, regardless of age. The whole life policy builds cash value and the premiums do not change as the employee gets older. The employee pays the full cost of individual policy coverage, plus a billing fee. Premium rates for life insurance conversion are generally more expensive than portable life insurance rates.

