



Group Term Life Insurance

FOR NEW YORK STATE BAR ASSOCIATION
MEMBERS, THEIR FAMILIES & EMPLOYEES

Why not join the millions
of insureds who have
chosen to help protect
their families with
**New York Life
Insurance Company?**



Nothing can replace the loss of a loved one. But carefully chosen life insurance coverage can help ease the financial stress that death brings to a family. It can help provide the resources your spouse and dependents need for a secure and comfortable future. In the event of your death, proceeds could be used to help:

- *Pay mortgages and other debts*
- *Fund your children's college education*
- *Provide a reliable income to your family*
- *Care for an aging parent*

Eligibility

As a Member of the New York State Bar Association under the age of 65, you are eligible to request this Group Term Life coverage. You are also eligible if you are a student member under age 65, and you are 1) attending an ABA-accredited law school and 2) have a resident address in New York State. The following are also eligible for coverage:

- Your lawful spouse or domestic partner if under age 65, provided he/she is not a NYSBA member. If both you and your spouse or domestic partner are insured as members, neither may insure the other as spouse/domestic partner and child coverage may be covered under only one certificate.
- Your dependent children between ages 15 days and 20 years old (through age 24, if a full-time student), unmarried, not in military service.
- Your full-time employees provided they are under age 65, and they are not NYSBA members.

This coverage is available only for the residents of the United States (except territories).

Features

Coverage Options¹ – Your bar association membership entitles you to apply for coverage amounts from \$100,000 to \$2,000,000 in increments of \$50,000. Coverage is also available to your:

- Spouse: You may request coverage for your eligible spouse for an amount between \$100,000 and \$2,000,000 in \$50,000 increments.
- Children: You can apply for \$25,000 of coverage for each of your eligible, dependent children. The annual premium cost covers all eligible dependents, regardless of the number covered.
- Employees: Your eligible employees can apply for an amount up to \$500,000.

Volume Discounts – The more coverage you request, the more you can save! If you request an option of \$250,000 or greater, you'll receive a discount in rates. Additional discounts are available for options of \$750,000 and greater.

Automatic Benefit Increase – Your life insurance needs can change year after year. To help keep pace, your original insurance amount will be increased automatically by 10% each year for up to 10 years (not to exceed \$2 million) through an Automatic Benefit Increase. Offered to members only, you must have coverage in effect for 6 months and be under age 60 on the first effective date of the benefit increase. You must be under age 70 and not totally disabled² on the date of each subsequent benefit increase. You may elect to stop all future increases at any time, but once stopped you cannot restart them. Your premium contribution will change to match the additional increase in coverage. See the Certificate of Insurance for more additional details.

**For more information,
call a Customer Care
Representative:**

**Monday - Friday
8:30 a.m. to 4:30 p.m.**

800.727.7770, Opt. 5

Features (continued)

Accelerated Death Benefit – The Accelerated Death Benefit provides the option of requesting an advanced one-time payment of 50% of your benefit if you or your covered dependent are diagnosed as terminally ill³. You may use the benefit payment to help pay for additional medical or personal care, household expenses, or in any other way you see fit.

To qualify you must provide proof of terminal illness and have a life expectancy of 12 months or less. This important feature is available to you at no additional cost, the death benefit will be reduced by 50% and your premium payments will continue based on the original coverage amount.

Waiver of Premium – It's good to know that your insurance will continue should something unexpectedly happen to you. Offered to members only, your premium payments will be waived if you become totally disabled⁴ prior to turning age 60 and the disability lasts at least six months. Please refer to your Certificate of Insurance for applicable conditions.

1- Total coverage in force through all NYSBA-endorsed life insurance underwritten by New York Life cannot exceed \$2,000,000 per insured member/\$500,000 per insured employee of a NYSBA member.

2, 4- Totally disabled means incapacity from an injury or illness that completely and continuously prevents you from doing the material and substantial duties of your occupation.

3- Receipt of the accelerated death benefit may affect your eligibility for public assistance programs and may be taxable. Prior to applying to receive such benefits you should consult with the appropriate social service agency and seek the advice of tax counsel.

30-Day Free Look

Once your coverage is approved, you will be sent a Certificate of Insurance summarizing your benefits under the Policy. If you are not completely satisfied with the terms of the Certificate, you may return it, without claim, within 30 days. We will refund your entire premium contribution and invalidate your coverage.

Effective Date – Coverage for the insured person becomes effective on the first day of the month following the date your application is approved, provided the initial premium is paid within 31 days after billing and any person proposed for insurance is performing the normal activities of a person in good health of like age on the approval date. **NOTE—Residents of NC:** Any reference to “performing normal activities of a person in good health of like age” is replaced by a person of like age.

How to Apply

- Complete and sign an Application for Insurance for all parties to be insured.
- Place your application in an envelope and drop it in the mail.
- Send no payment now, we'll simply bill you upon acceptance.

Don't forget you have 30 days to review and cancel your coverage, so there's **NO RISK** in applying!

To file a claim, contact the Administrator for the necessary form by calling **800.727.7770, Opt. 5.**

Summary of Terms and Conditions

(cont.) If the person proposed for insurance is not performing the normal activities of a person in good health of like age on the effective date, coverage will become effective on the day that person is performing such normal activities, provided such day is within three months of the date insurance would otherwise have taken effect. For dependent insurance, the member insurance is in force on that day; and the proposed person is still eligible to obtain the insurance on that day. Payment of a premium contribution does not mean coverage is in force.

Coverage Limitations – The covered person's death benefit will be limited to the total sum of the premiums paid if the insured person commits suicide within two years of the date coverage was issued. In addition, the validity of any amount of insurance which has been in force for two years during your lifetime will not otherwise be contested except for insurance eligibility provisions or non-payment of premium contributions.

When Insurance Ends – Coverage will remain in force until the earlier of the following: you reach age 80; you fail to pay premiums when due for any person covered; you discontinue your NYSBA membership or you are no longer a NYSBA member employee; the Group Policy is terminated by NYSBA or New York Life; the day before your coverage less the amount of any Accelerated Death Benefit equals zero or less; the Group Policy is modified to exclude the class of insureds in which you belong; or you elect to end coverage. Coverage for your spouse/domestic partner ends on the premium date which coincides with or follows the earlier of: the date your insurance ends or the end of the premium-paying period during which a) your marriage ends in divorce or annulment; b) the date your domestic partnership ends; c) your spouse/domestic partner becomes an insured Member; or d) your spouse/domestic partner turns age 80. Dependent coverage will end when the eligibility requirements are no longer being met or upon termination of the member's coverage (except if your coverage terminated due to receiving an accelerated benefit that reduced your coverage to zero or less).

Coverage Amounts at Later Ages – Unlike many term life policies, this coverage is available to age 80. However once you reach age 70, your total coverage in force will reduce on an annual basis to the percentage shown in the table below. The same reduction applies to coverage for your spouse/

domestic partner. Reductions are determined by your current age (nearest birthday) on the first day of December which precedes or coincides with the coverage renewal date. Benefit amounts are not guaranteed. Premiums do not reduce.

| Age | % of Coverage |
|-----|---------------|
| 70 | 50% |
| 71 | 45% |
| 72 | 40% |
| 73 | 36% |
| 74 | 32.5% |
| 75 | 29% |
| 76 | 26% |
| 77 | 23% |
| 78 | 21% |
| 79 | 19% |



YOUR COST ~ Current 2023 Semi-Annual Premiums

The initial cost for insurance is based on the attained age of the covered person when insurance becomes effective. The cost increases as the covered person grows older.

| Issue Age | \$50,000 | \$100,000 | \$250,000 | \$500,000 | \$750,000 | \$1,000,000 | \$2,000,000 |
|-----------|----------|------------|------------|------------|------------|-------------|-------------|
| < 25 | \$13.50 | \$27.00 | \$60.00 | \$120.00 | \$165.00 | \$220.00 | \$440.00 |
| 25 - 29 | \$14.50 | \$29.00 | \$65.00 | \$130.00 | \$172.50 | \$230.00 | \$460.00 |
| 30 - 34 | \$18.00 | \$36.00 | \$80.00 | \$160.00 | \$217.50 | \$290.00 | \$580.00 |
| 35 - 39 | \$25.00 | \$50.00 | \$112.50 | \$225.00 | \$300.00 | \$400.00 | \$800.00 |
| 40 - 44 | \$39.50 | \$79.00 | \$177.50 | \$355.00 | \$480.00 | \$640.00 | \$1,280.00 |
| 45 - 49 | \$63.00 | \$126.00 | \$282.50 | \$565.00 | \$765.00 | \$1,020.00 | \$2,040.00 |
| 50 - 54 | \$102.00 | \$204.00 | \$457.50 | \$915.00 | \$1,237.50 | \$1,650.00 | \$3,300.00 |
| 55 - 59 | \$174.50 | \$349.00 | \$785.00 | \$1,570.00 | \$2,115.00 | \$2,820.00 | \$5,640.00 |
| 60 - 64 | \$302.00 | \$604.00 | \$1,357.50 | \$2,715.00 | \$3,667.50 | \$4,890.00 | \$9,780.00 |
| 65 - 69 | \$522.50 | \$1,045.00 | \$2,350.00 | \$4,700.00 | \$6,345.00 | \$8,460.00 | \$16,920.00 |
| 70 - 79* | \$350.00 | \$700.00 | \$1,575.00 | \$3,150.00 | \$4,252.50 | \$5,670.00 | \$11,340.00 |

The annual premium for all children is \$50.00 for \$25,000 coverage on each eligible child, regardless of the number insured.

*For renewal purposes only.

The initial cost for insurance is based on your age on the birthday nearest to December 1st when insurance becomes effective. Premium increases as you age and enter a new age category. The premium contributions shown reflect the current rates and benefit structure. Premium contributions may be changed by New York Life on any premium due date and any date on which benefits are changed. However, your rates may change only if they are changed for all others in the same class of insureds under this group policy. For example, a class of insured is a group of people all with the same issue age. Renewal premiums are monthly. Each renewal premium is determined by your age on that renewal date. Your initial premium is determined by your current age (nearest birthday) on the first day of December which precedes or coincides with the certificate effective date. Thereafter, for purposes of determining premium, your age will increase one year every December 1st. Coverage begins to reduce at age 70 - see your certificate for details.

How much life insurance do you need?

Everyone's situation is different, but the simplest formula for calculating how much life insurance you need is to multiply your gross annual salary by 10. However, you may find that you need more than that if you have other long-term financial goals and responsibilities. At the very least, you want to leave enough money so that your family isn't worried about how to pay the bills after your death. The more money you leave can help protect your loved ones for a longer period of time.

| | | |
|---|-----------|----------------------|
| Enter your gross annual income: | \$ | <input type="text"/> |
| Multiply by 10: | \$ | <input type="text"/> |
| Subtract any existing individual or group life insurance: | \$ | <input type="text"/> |
| Suggested coverage amount: | \$ | <input type="text"/> |

How New York Life Obtains Information and Underwrites Your Request for Group Term Life Insurance

In this notice, references to “you” and “your” include any person proposed for insurance. Information regarding insurability will be treated as confidential. In considering whether the person(s) in your request for insurance qualify for insurance, we will rely on the medical information you provide, and on the information you AUTHORIZE us to obtain from your physician, other medical practitioners and facilities, other insurance companies to which you have applied for insurance and MIB, LLC. (“MIB”). MIB is a not-for-profit organization of insurance companies, which operates an information exchange on behalf of its members. If you apply for life or health insurance coverage, a claim for benefits is submitted to an MIB member company, medical or non-medical information may be given to MIB, and such information may then be furnished by MIB, upon request, to a member company.

Your AUTHORIZATION may be used for a period of 24 months from the date you signed the application for insurance, unless sooner revoked. The AUTHORIZATION may be revoked at any time by notifying New York Life in writing at the address provided. Your revocation will not be effective to the extent New York Life or any other person already has disclosed or collected information or taken other action in reliance on it, or to the extent that New York Life has a legal right to contest a claim under an insurance certificate or the certificate itself. The information New York Life obtains through your AUTHORIZATION may become subject to further disclosure. For example, New York Life may be required to provide it to insurance, regulatory or other government agencies. In this case, the

information may no longer be protected by the rules governing your AUTHORIZATION.

MIB and other insurance companies may also furnish New York Life, its subsidiaries or the Plan Administrator with non-medical information (such as driving records, past convictions, hazardous sport or aviation activity, use of alcohol or drugs, and other applications for insurance). The information provided may include information that may predate the time frame stated on the medical questions section, if any, on this application. This information may be used during the underwriting and claims processes, where permitted by law.

New York Life may release this information to the Plan Administrator, other insurance companies to which you may apply for life and health insurance, or to which a claim for benefits may be submitted and to others whom you authorize in writing, however, this will not be done in connection with test results concerning Acquired Immune Deficiency Syndrome (AIDS) or Human Immunodeficiency Virus (HIV). We may also make a brief report of your protected health information to MIB, but we will not disclose our underwriting decision.

New York Life will not disclose such information to anyone except those you authorize or where required or permitted by law. Information in our files may be seen by New York Life and Plan Administrator employees, but only on a “need to know” basis in considering your request. Upon receipt of all requested information, we will make a determination as to whether your request for insurance can be approved.

If we cannot provide the coverage you requested, we will tell you why. If you feel our information is inaccurate, you will be given a chance to correct or complete the information in our files. Upon written request to New York Life or MIB, you will be provided with non-medical information.

Generally, medical information will be given either directly to the proposed insured or to a medical professional designated by the proposed insured. Your request is handled in accordance with the Federal Fair Credit Reporting Act procedures. If you question the accuracy of the information provided by MIB, you may contact MIB and seek a correction. MIB’s information office is: MIB, LLC., 50 Braintree Hill Park, Suite 400, Braintree, MA 02184-8734, telephone 866-692-6901. Information for consumers about MIB may be obtained on its website at www.mib.com.

For NM Residents: PROTECTED PERSONS¹ have a right of access to certain CONFIDENTIAL ABUSE INFORMATION² we maintain in our files and they may choose to receive such information directly. You have the right to register as a PROTECTED PERSON by sending a signed request to the Administrator at the address listed on the application. Please include your full name, date of birth and address.

1-PROTECTED PERSON means a victim of domestic abuse: who has notified us that he/she is or has been a victim of domestic abuse; and who is an insured person or prospective insured person.

2-CONFIDENTIAL ABUSE INFORMATION means information about: acts of domestic abuse or abuse status; the work or home address or telephone number of a victim of domestic abuse; or the status of an applicant or insured as family member, employer or associate of a victim of domestic abuse or a person with whom an applicant or insured is known to have a direct, close, personal, family or abuse-related relationship.

New York Life Insurance Company

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Administered By:

USI Affinity

90 Matawan Rd., Suite 203

Matawan, NJ 07747

AR Insurance License # 325944

CA Insurance License # 0G11911



This Insurance Is Underwritten By:

**NEW YORK LIFE INSURANCE
COMPANY**

51 Madison Avenue

New York, NY 10010

on Policy Form GMR-FACE/G-6410-1

Under Group Policy Number G-6410-1



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This Summary contains a brief description of some of the principal provisions of the proposed insurance coverage. Complete terms and conditions are set forth in the group policy issued by New York Life to the New York State Bar Association, and each insured will receive a Certificate of Insurance containing all the benefits and coverage provisions provided under Group Policy G-6410-1 on policy form GMR-FACE/G-6410-1. This group life policy is available only in the U.S.

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