

For eligible employees of:

Sarasota County Schools

Presented by:



August 22, 2012
Proposals expires in 90 days

Group Whole Life Proposal

Underwritten by
Continental American Insurance Company
2801 Devine Street | Columbia, South Carolina 29205



Whole Life Underwriting Guidelines

Guaranteed Issue

Employee offering:

- \$5000
- \$10,000
- \$15,000
- \$20,000
- \$25,000
- \$30,000

Underwriting rules:

- Year1:
 - Eligible Employees can enter in at any level.
- Year 2 and subsequent years:
 - Employees who did participate:
 - The system will show the current amount and ask if they would like to increase an additional \$5000 only.
 - Employees who did not participate but want to now:
 - Can elect \$5,000 option only
 - Once they reach the MAX they can no longer increase

Spouse offering:

- The spouse will be offered 50% of whatever the Employee purchases also Guaranteed Issue.

Underwriting rules:

- Same as Employee.

Year 2 and subsequent years:

- Same as Employee.

Child Offering:

- Individual coverage initial offering \$1.00 - \$2.00.

Underwriting rules:

- If they participate at the minimum \$1.00 level they can increase the additional \$1.00 at next Open Enrollment Guaranteed Issue. Once at \$2.00 offer is closed. Same administration rules as above.

Child Term Offering:

Underwriting rules:

- If this coverage is selected it will only be shown for this offering. It will not appear in the future offerings.

Year 2 and subsequent years:

- Same as Employee.

EMPLOYEE MUST BE ACTIVELY AT WORK WHEN THE APPLICATION IS SIGNED AND ON THE EFFECTIVE DATE OF THE POLICY.

Group Eligibility

A minimum of 25 approved employee payees are needed to establish group billing.

Individual Eligibility

Issue Ages

Employee	18-70
Spouse	18-70
Children	15 days – 24 years

All full-time employees, working at least 16 hours or more weekly, with at least 30 days of continuous employment by the date of the enrollment are eligible. If an employee is eligible, their spouse and/or children are eligible for coverage. Seasonal and temporary workers are not eligible to participate.

Spouse Coverage Available

The employee may elect to purchase spouse coverage. In order to apply for spouse coverage, the employee must also apply. The spouse amount may not exceed the employee amount, subject to the minimum face amount of \$5,000. If the employee does not meet the underwriting requirements necessary to participate in the plan, the spouse can still obtain coverage. The spouse would then become the primary insured and is limited to face amounts between \$5,000 and \$50,000.

Dependent Children Coverage Available

The employee may elect to purchase child coverage. In order to apply for child coverage, the employee must also apply.

Dependent children are eligible for either:

1. a \$10,000 Child Term Rider that covers all eligible children, or
2. a \$10,000 or \$25,000 whole life certificate.

The weekly rate for the Child Term Rider is \$1.38

Additional Benefits/ Riders

Who is Eligible for the Waiver of Premium?

The Waiver of Premium is available for insured's between the ages of 18-55.

Waives entire Premium amount for employee coverage after the insured has been totally disabled due to bodily injury or disease for 4 consecutive months and continues throughout the duration of the disability. Any recurrence of a prior disability will be covered, provided the prior disability continued for at least 6 consecutive months, within 30 days of the recovery, and is due to the same or related causes. Only employees ages 18-55 are eligible for this benefit.

Who is Eligible for the Accidental Death Benefit?

The Accidental Death Benefit (ADB) is available for insured's between the ages of 18-60.

The benefit provides an additional benefit equal to the face amount if the insured dies within 90 day of injuries received in covered accident. The maximum coverage available under this rider is \$100,000. The Accidental Death Benefit terminates at age 65.

Who is Eligible for the Accelerated Benefit Rider?

The Accelerated Benefit Rider begins when the insured is diagnosed with a terminal illness.

This offers one-half of the death benefit to be paid prior to death, when the insured person is diagnosed with a terminal illness. "Terminal illness", in terms of this benefit, is defined as a non-correctable illness or physical condition that, with a reasonable degree of medical certainty, will result in the death of the Insured in less than 12 months from the date of a written statement, in a form acceptable to us, by a Physician. Employees and/or spouses are eligible for this benefit.

Receipt of Accelerated Benefits may be taxable. The Insured should consult with his personal tax advisor. This benefit is subject to an administrative expense charge not to exceed \$100.

GROUP WHOLE LIFE INSURANCE

WLG

Florida

EMPLOYEE		FACE PURCHASE AMOUNTS Weekly (52pp/yr) Premium					
	Age	\$5,000	\$10,000	\$15,000	\$20,000	\$25,000	\$30,000
NON - TOBACCO	25	\$ 1.34	\$ 2.10	\$ 2.87	\$ 3.63	\$ 4.39	\$ 5.16
	35	\$ 1.66	\$ 2.74	\$ 3.83	\$ 4.91	\$ 5.99	\$ 7.07
	45	\$ 2.51	\$ 4.45	\$ 6.39	\$ 8.32	\$ 10.26	\$ 12.20
	55	\$ 4.48	\$ 8.39	\$ 12.29	\$ 16.20	\$ 20.11	\$ 24.01
TOBACCO	Age	\$5,000	\$10,000	\$15,000	\$20,000	\$25,000	\$30,000
	25	\$ 1.71	\$ 2.84	\$ 3.98	\$ 5.11	\$ 6.24	\$ 7.37
	35	\$ 2.29	\$ 4.00	\$ 5.71	\$ 7.42	\$ 9.13	\$ 10.83
	45	\$ 3.57	\$ 6.56	\$ 9.55	\$ 12.54	\$ 15.53	\$ 18.52
	55	\$ 6.01	\$ 11.43	\$ 16.86	\$ 22.29	\$ 27.72	\$ 33.15

SPOUSE		FACE PURCHASE AMOUNTS Weekly (52pp/yr) Premium		
	Age	\$5,000	\$10,000	\$15,000
NON - TOBACCO	25	\$ 1.32	\$ 2.05	\$ 2.79
	35	\$ 1.62	\$ 2.65	\$ 3.69
	45	\$ 2.39	\$ 4.20	\$ 6.01
	55	\$ 3.87	\$ 7.15	\$ 10.44
TOBACCO	Age	\$5,000	\$10,000	\$15,000
	25	\$ 1.68	\$ 2.79	\$ 3.90
	35	\$ 2.15	\$ 3.72	\$ 5.28
	45	\$ 3.25	\$ 5.93	\$ 8.61
	55	\$ 5.39	\$ 10.20	\$ 15.01

Rates include waiver of premium benefit for covered employee (ages 18-55) and accidental death and accelerated benefit for covered employee and spouse (ages 18-60)

Please Note: Premiums shown are accurate as of publication. They are subject to change.



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GROUP WHOLE LIFE INSURANCE



Florida

DEPENDENT CHILDREN/GRANDCHILDREN INDIVIDUAL CERTIFICATE FACE PURCHASE		
Issue Age	\$10,000	\$25,000
	Weekly (52pp/yr) Premium	
0-3	\$1.98	\$4.10
4-9	\$2.01	\$4.15
10-13	\$2.03	\$4.21
15	\$2.05	\$4.27
20	\$2.24	\$4.73

- No child can be covered for more than \$25,000 through a combination of separate certificate and child term rider

DEPENDENT CHILDREN
TERM RIDER

- \$ 10,000 Blanket coverage
- Ages 15 days - 24 years
- \$1.38 per pay period

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Florida

		Potential Policy Values	
		Issue Age	Cash Value At Age 65
NON - TOBACCO		35	\$6,806
		45	\$5,518
		55	\$3,194
TOBACCO		35	\$7,741
		45	\$6,193
		55	\$3,446

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Whole Life Program Questions and Answers

Q. What coverage is available to eligible employees?

A. Employees are eligible to purchase coverage up to \$100,000, subject to underwriting.

Q. How much does it cost?

A. The program is designed to provide coverage at special group rates and is available only through your employer. The premium depends on the amount of insurance purchased. Employees can participate for as little as \$3.00 per week.

Q. How are the premiums paid?

A. Premiums will be paid through the convenience of payroll deduction. The Group Policyholder will deduct and forward the premium to the insurance company. There are no checks to write or postage to pay.

Q. What happens to employees who leave the company?

A. The insurance that employees have is portable, and they can take the insurance with them, without a premium change. Each employee will be given the choice of paying his or her premiums every three months, six months, or even once a year. If they choose a monthly schedule, premiums can be deducted automatically from their checking account.

Q. Does the employee have to take a physical?

A. No. However, if the coverage elected is above the guaranteed issue amount, evidence of insurability will be required.

Q. When will the plan become effective?

A. As long as an employee is actively at work, the insurance is effective the date they sign the application and payroll deduction authorization card. This is provided the employee is insurable under the insurance company's underwriting rules and that he/she does not terminate employment prior to the first payroll deduction.

Q. How will The Group Policyholder be billed every month and how much payroll work will this require?

A. We will set up a meeting with your Account Manager to discuss and agree upon the billing procedures. You will find that our flexible billing and administrative systems will leave very little employer involvement.

Q. If we have additional questions, whom should we contact with questions?

A. The Group Policyholder will be assigned a dedicated customer service Account Manager. This individual will be able to answer all questions and service all the account's needs.

Exclusions for Whole Life Insurance Program

Suicide Exclusion:

If an Insured takes his own life within two years from the Date of Issue of his certificate, the liability of the Company will be limited to all premiums paid, without interest, less any Certificate Loan and loan interest.

Accidental Death Rider Exclusion

The Accidental Death Benefit provided by this Rider shall not be payable if the Insured's death results from any of the following causes:

1. war, or an act of war (including any armed aggression resisted by the armed forces of any country or combination of countries), whether such war is declared or undeclared;
2. suicide;
3. any bodily or mental infirmity or disease, except a bacterial infection occurring with or through an accidental injury;
4. committing or attempting to commit an assault or felony;
5. the voluntary taking of:
 - a. any drug, medication, or sedative unless as prescribed by a physician; or
 - b. any poison (except for food poisoning), including carbon monoxide;
6. operating, riding in, or descending from any kind of aircraft, or subsequent drowning, if the insured;
 - a. is a pilot, officer, or member of the crew; or
 - b. is in an aircraft which is being flown for the purpose of descent from such aircraft while in flight; or
 - c. is giving or receiving any kind of training or instructions; or has any duties aboard such aircraft.
 - d. has any duties aboard such aircraft

Exclusions for Whole Life Insurance Program (continued)

Accelerated Benefit Rider Exclusions

This Rider is not intended to provide Health, Nursing, Home or Long Term Care Insurance. Benefit payments may affect your eligibility to receive Medicaid and other Government Benefits or entitlements.

The Company will not pay the Accelerated Benefit:

1. If either the Owner or the Insured is required by a government agency to use the Accelerated Benefit in order to apply for, obtain, or otherwise keep a government benefit or entitlement;
2. If either the Owner or the Insured is required by law to use the Accelerated Benefit to meet the claims of creditors, whether in bankruptcy or otherwise;
3. If the Terminal Illness results from intentionally self-inflicted injuries;
4. If the Certificate is in force as either Extended Term Insurance or Reduced Paid-Up Insurance;
5. If the Certificate is legally or equitably assigned, except to the Company as security for the lien;
6. If the Certificate is not in force or the Death Benefit under the Certificate is not payable for any reason.
7. If there has already been an Accelerated Benefit paid on this Certificate.

In addition, the Company will not pay the Accelerated Benefit if any part of the Death Benefit under the Certificate is contestable. This means that no benefit is payable under this rider for two years from the Date of Issue or reinstatement of the Certificate, whichever is later.

Waiver of Premium Exclusions

No benefit will be provided by this Rider if:

1. Total Disability is caused by an intentionally self inflicted injury, or;
2. results from an act of war, declared or undeclared, while the Insured is in the military service of any country.

If this coverage will replace any existing individual policy please be aware that it may be in your best interest to maintain their individual guaranteed-renewable policy.

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