

Voluntary

Voluntary Benefits

Life Insurance

Benefit

- Pays a benefit if a covered employee dies from any accident or illness
- Employee pays the entire life insurance premium with rates developed for COSE members
- Employee selects benefit amount in \$10,000 increments, up to a maximum of \$300,000
- **Non-medical maximum:** \$10,000 for employees who enroll within 31 days of their eligibility date, plus an additional \$10,000 non-medical maximum available at annual enrollment (Note: Non-medical maximum is the maximum amount of insurance not subject to evidence of insurability.)
- **Suicide exclusion:** Two years
- **Waiver of premium:** Available for employees who are totally disabled prior to age 60
- **Accelerated death benefit** is available up to 75 percent of the employee's group term life insurance amount in force on the date Consumers Life receives proof the employee is terminally ill. This sum is limited to a maximum of \$225,000 and a minimum of \$7,500. For this benefit, "terminally ill" is defined as an employee who has a life expectancy of 12 months or less due to a medical condition.
- Conversion privilege
- Competitive non-tobacco/tobacco group rates

Eligibility and Effective Dates

- An employer must be a member of COSE
- Employees must be full-time, working 20-25 hours or more per week
- There are no minimum employee participation requirements
- Coverage will become effective on the first of the month following enrollment, provided the employee has completed any waiting period and is actively at work on that date
- Benefits terminate at retirement

Voluntary Life Insurance Rates

Employer groups with 1 – 150 employees

Age Range	Non-tobacco User	Tobacco User
Under 30	\$0.56	\$1.14
30 to 34	\$0.65	\$1.23
35 to 39	\$0.74	\$1.58
40 to 44	\$1.39	\$2.64
45 to 49	\$1.95	\$4.75
50 to 54	\$3.24	\$7.83
55 to 59	\$5.56	\$14.17
60 to 64	\$8.71	\$17.25
65 to 69	\$13.71	\$27.81
70 and over	\$21.95	\$36.78

Voluntary life monthly rates are per \$10,000 of coverage.