



EQUITABLE



The Business Council  
INSURANCE FUND



## Group Term Life Insurance

### Benefit Summary

Trustees of the Business Council of New York State Inc. Insurance Fund

Policy Number: 002035

Hamilton College

Effective Date: October 01, 2018

Group Number: 002767

**Class Definition:** Class 1: Active Full Time Employees working at least 17.5 hours per week

### Life insurance options so you can offer financial stability to your loved ones

The right life insurance coverage can help protect loved ones and provide stability when it's most needed. Whether it's used to fund a child's education, or pay off a mortgage, a life insurance policy can provide security and help offset financial burdens during a difficult time.

Coverage Details	Benefit Amount
Basic Life	1.0 x Basic Annual Earnings
Accidental Death & Dismemberment (AD&D) Accidental Death Accidental Dismemberment	100% of Life Insurance Benefit Based on Accidental Death Benefit amount as shown in the Schedule of Benefits in the certificate.
Plan Maximum	\$500,000
Age Reduction	Age 70, but less than 75 65% Age 75 and over 40% Any reduction pursuant to this provision will take place on the first of the month following the Insured's birthday.

Guarantee Issue	Benefit Amount
Employee	\$500,000

Basic Life Features	Benefit Amount
Accelerated Death Benefit	75% to \$500,000
Waiver of Premium on Disability	Total Disability Prior to Age 60 6 Month Elimination Period Terminates at age 70

AD&D Features (Employee Only)	Benefit Amount
BURN BENEFIT	\$1,000
COMA BENEFIT	1% of AD&D Principal Sum per month, up to 12 Months
DAY CARE BENEFIT	\$2,000 annually to age 13; 4 year maximum
CHILD EDUCATION BENEFIT	Up to \$2,500 annually; 4 year maximum
EXPOSURE AND DISAPPEARANCE BENEFIT	Included
REPATRIATION BENEFIT	Up to \$5,000
SEAT BELT BENEFIT	\$10,000
AIRBAG BENEFIT	\$5,000
SPOUSE TRAINING BENEFIT	Up to \$5,000

### More about your Life Insurance coverage

If you are working for your employer on the effective date - the waiting period is 0 continuous days.

If you start working for your employer after the effective date - the waiting period is 0 continuous days.

An Employee who is employed on the effective date of the policy will receive credit towards satisfying the waiting period for time employed with the employer provided he or she was employed on the day prior to the effective date of the policy.

**Basic Annual Earnings** means an Employee's annual wage or salary as reported by the Employer, for work performed for the Employer, as of the date the covered loss occurs. It includes earnings received from bonuses and commissions but not overtime pay or other extra compensation. Commissions will be averaged for the 12 months just prior to the date of the covered loss, or the months employed if less than 12 months.

If the Employee dies while on a covered layoff, sabbatical, or leave of absence, We will determine the Employee's Earnings based on the terms above for the Employee's compensation in effect on the Employee's last full day of Active Work.

### What is not covered?

If You were covered under a Prior Plan on the day before the Effective Date under the Policy, credit will be given for the time You were insured under the Prior Plan. Nothing in this exclusion applies to insurance coverage which is 100% paid for by the Policyholder.

We will not pay any Accidental Death and Dismemberment Benefit for a loss:

1. caused or contributed to by disease or infirmity of mind or body, or medical or surgical treatment for such disease or infirmity;
2. caused or contributed to by an infection not occurring as a direct result or consequence of the accidental bodily injury;
3. caused or contributed to by suicide, attempted suicide, or intentionally self-inflicted injury, while sane or insane;
4. caused or contributed to by travel in or descent from an aircraft, if the insured person acted in a capacity other than as a passenger;
5. caused or contributed to by travel in an aircraft or device used for testing or experimental purposes, used by or for any military authority, used for travel beyond the earth's atmosphere;
6. declared or undeclared war, or any act of war, or any conflict involving the armed forces of one or more countries;
7. caused or contributed to by active participation in a riot, insurrection, or terrorist activity;
8. while the insured person is incarcerated;
9. caused or contributed to by the insured person's participation in a felony or illegal activity ("felony" is defined by the law of the jurisdiction in which the activity takes place);
10. caused or contributed to by voluntary intake or use of any drug, unless prescribed or administered by a physician and taken in accordance with the physician's instructions, an over-the-counter drug taken in accordance with the manufacture's instructions, or the voluntary inhalation of poison, gas, or fumes except as the direct result of an occupational accident;
11. caused or contributed to by intoxication as defined by the jurisdiction where the accident occurred;
12. caused or contributed to by riding or driving an air, land or water vehicle in a race, speed or endurance contest;
13. caused or contributed to by bungee jumping, rock climbing, mountain climbing, hang-gliding, skydiving, parachuting, ultralight, soaring, ballooning and parasailing).

The policy has limitations and exclusions. Optional riders and/or features may incur additional costs. Plan documents are the final arbiter of coverage.

Policy Form/Contract ICC15 AXEBP15LI; ICC15 MOEBP15LI; MOEBP15LI; AXEBP15LI and State Variations.

Equitable is the brand name of Equitable Holdings, Inc. and its family of companies, including Equitable Financial Life Insurance Company (Equitable Financial) (NY, NY); Equitable Financial Life Insurance Company of America (Equitable America), an AZ stock company with main administrative headquarters in Jersey City, NJ; Equitable Advisors, LLC (member FINRA, SIPC); and Equitable Distributors, LLC. The obligations of Equitable Financial and Equitable America are backed solely by their claims-paying abilities.

All group insurance products are issued either by Equitable Financial or Equitable America, which have sole responsibility for their respective insurance and claims-paying obligations. Some products are not available in all states. Equitable Financial is independent of Business Council of New York State (BCNYS).

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Coverage Details	Benefit Amount
Supplemental Life	1.5 to 3.0 x Basic Annual Earnings
Accidental Death & Dismemberment (AD&D) Accidental Death Accidental Dismemberment	100% of Life Insurance Benefit Based on Accidental Death Benefit amount as shown in the Schedule of Benefits in the certificate.
Plan Maximum	\$500,000
Age Reduction	Age 70, but less than 75 65% Age 75 and over 40% Any reduction pursuant to this provision will take place on the first of the month following the Insureds birthday.

Guarantee Issue	Benefit Amount
Employee	\$500,000

Supplemental Life Features	Benefit Amount
Accelerated Death Benefit	75% to \$500,000
Waiver of Premium on Disability	Total Disability Prior to Age 60 6 Month Elimination Period Terminates at age 70

AD&D Features (Employee Only)	Benefit Amount
BURN BENEFIT	\$1,000
COMA BENEFIT	1% of AD&D Principal Sum per month, up to 12 Months
DAY CARE BENEFIT	\$2,000 annually to age 13; 4 year maximum
CHILD EDUCATION BENEFIT	Up to \$2,500 annually; 4 year maximum
EXPOSURE AND DISAPPEARANCE BENEFIT	Included
REPATRIATION BENEFIT	Up to \$5,000
SEAT BELT BENEFIT	\$10,000
AIRBAG BENEFIT	\$5,000
SPOUSE TRAINING BENEFIT	Up to \$5,000

Cost Summary for Supplemental Life	Monthly Rate per \$1,000
Employee	
<25	\$0.022
25-29	\$0.027
30-34	\$0.036
35-39	\$0.040
40-44	\$0.044
45-49	\$0.067
50-54	\$0.102
55-59	\$0.191
60-64	\$0.293
65-69	\$0.565
70+	\$0.916

Cost Summary for Supplemental AD&D	Monthly Rate per \$1,000
Employee	\$0.020

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If the Employee dies while on a covered layoff, sabbatical, or leave of absence, We will determine the Employee's Earnings based on the terms above for the Employee's compensation in effect on the Employee's last full day of Active Work.

### **What is not covered?**

We will not pay any Life Insurance Benefit if an Insured Person dies by suicide within two years from the Issue Date, we will only pay the amount of premiums paid to Us, except as provided below. Premium will be refunded to You or the Policyholder, depending upon who contributed the premium.

If You were covered under a Prior Plan on the day before the Effective Date under the Policy, credit will be given for the time You were insured under the Prior Plan. Nothing in this exclusion applies to insurance coverage which is 100% paid for by the Policyholder.

We will not pay any Accidental Death and Dismemberment Benefit for a loss:

1. caused or contributed to by disease or infirmity of mind or body, or medical or surgical treatment for such disease or infirmity;
2. caused or contributed to by an infection not occurring as a direct result or consequence of the accidental bodily injury;
3. caused or contributed to by suicide, attempted suicide, or intentionally self-inflicted injury, while sane or insane;
4. caused or contributed to by travel in or descent from an aircraft, if the insured person acted in a capacity other than as a passenger;
5. caused or contributed to by travel in an aircraft or device used for testing or experimental purposes, used by or for any military authority, used for travel beyond the earth's atmosphere;
6. declared or undeclared war, or any act of war, or any conflict involving the armed forces of one or more countries;
7. caused or contributed to by active participation in a riot, insurrection, or terrorist activity;
8. while the insured person is incarcerated;
9. caused or contributed to by the insured person's participation in a felony or illegal activity ("felony" is defined by the law of the jurisdiction in which the activity takes place);
10. caused or contributed to by voluntary intake or use of any drug, unless prescribed or administered by a physician and taken in accordance with the physician's instructions, an over-the-counter drug taken in accordance with the manufacture's instructions, or the voluntary inhalation of poison, gas, or fumes except as the direct result of an occupational accident;
11. caused or contributed to by intoxication as defined by the jurisdiction where the accident occurred;
12. caused or contributed to by riding or driving an air, land or water vehicle in a race, speed or endurance contest;
13. caused or contributed to by bungee jumping, rock climbing, mountain climbing, hang-gliding, skydiving, parachuting, ultralight, soaring, ballooning and parasailing).

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All group insurance products are issued either by Equitable Financial or Equitable America, which have sole responsibility for their respective insurance and claims-paying obligations. Some products are not available in all states. Equitable Financial is independent of Business Council of New York State (BCNYS).

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