

# Simplified Issue 10-Year Level Group Term Life Insurance



**OHIO STATE BAR  
ASSOCIATION**  
*Insurance Agency*

## Simplified Issue Plan Features

OSBA members under age 60, who are not currently insured under this plan and are actively at work, can apply for up to \$200,000 of 10-Year Group Level Term Life Insurance on a Simplified Issue basis. *This means you only answer an abbreviated set of health questions, satisfactory to the insurer, and there are no medical exams required.*



No medical tests or lab work is required for coverage.



Accidental Death & Dismemberment coverage can also be elected.



Keep your coverage even if you leave your employer.

Up to \$200,000 in life insurance coverage with benefits and rates that are designed to remain level for 10 years<sup>1</sup>

It's difficult to think about loss, but important to be prepared for the unexpected. The Group Level Term Life Insurance available through your association is a simple way to help secure your family's financial future.

With Group Level Term Life Insurance, beneficiaries will receive a benefit payment if you or a covered person pass away. Benefits and rates are designed to remain level for the 10-year term rather than renewing annually based on your age.<sup>1</sup>

### SIMPLIFIED ISSUE – Life Insurance Coverage



**For Member  
and Spouse\***

Up to \$200,000 under age 40

Up to \$100,000 under age 50

Up to \$50,000 under age 60


\*Member must be actively at work. Spouse must be able to conduct normal activities of a person of like age and gender.

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# Accidental Death & Dismemberment Coverage

You may also choose to add Accidental Death and Dismemberment (AD&D) coverage, which provides you or your beneficiary a benefit payment separate from your life insurance benefit payment if a covered accident leads to severe injuries or death.



**Optional AD&D**


If you elect the optional matching AD&D benefit, your beneficiary receives an additional benefit equal to the value of your life insurance coverage if you die in a covered accident.

In addition, if you are dismembered or lose your sight in a covered accident you receive a portion of your AD&D benefit, depending on the accident's severity.

## Continuous coverage to age 75

The coverage amount will not reduce due to age while in a level term period<sup>2</sup>. When the initial 10-year level term period ends you may apply with evidence of insurability to enter another 10-year level period (must be under age 66). Otherwise, your coverage, up to \$50,000, will continue under the Group Annual Term Insurance plan with 5-year age banded rates until termination at age 75. Rates will be based on your age at time of transfer. At the end of 5 years, your rate will again increase based on your age at that time.


## What else is included?



**receive a portion of the death benefit early**

**Accelerated Life Benefit**

If you are diagnosed with a terminal illness, as defined in the certificate, you may receive a portion of your death benefit while still living. Receipt of the accelerated benefit may be taxable or may adversely affect your eligibility for Medicaid or other government benefits. You should consult your personal tax advisor to assess the impact of this benefit.



**keep coverage**

**Conversion of coverage**

If you later become ineligible for this group coverage, you have the option to convert coverage to an individual Whole Life Insurance policy without proof of good health.

## How much does it cost?

### Simplified Issue 10-Year Group Level Term Life Insurance Semi-Annual Non-Tobacco Rates

Issue Age	\$50,000 <i>(under age 60)</i>		\$100,000 <i>(under age 50)</i>		\$200,000 <i>(under age 40)</i>	
	Male	Female	Male	Female	Male	Female
18 – 29	21.60	18.90	43.20	37.80	86.40	75.60
30	21.90	18.90	43.80	37.80	87.60	75.60
31	22.50	19.50	45.00	39.00	90.00	78.00
32	22.80	19.80	45.60	39.60	91.20	79.20
33	24.00	19.80	48.00	39.60	96.00	79.20
34	24.60	20.70	49.20	41.40	98.40	82.80
35	24.90	22.20	49.80	44.40	99.60	88.80
36	25.20	23.10	50.40	46.20	100.80	92.40
37	25.80	24.00	51.60	48.00	103.20	96.00
38	27.30	24.60	54.60	49.20	109.20	98.40
39	28.20	25.80	56.40	51.60	112.80	103.20
40	29.70	27.90	59.40	55.80		
41	32.40	29.10	64.80	58.20		
42	35.40	30.60	70.80	61.20		
43	36.00	32.10	72.00	64.20		
44	39.00	35.10	78.00	70.20		
45	42.30	37.20	84.60	74.40		
46	46.50	39.60	93.00	79.20		
47	53.70	42.00	107.40	84.00		
48	57.60	44.10	115.20	88.20		
49	63.60	46.80	127.20	93.60		
50	69.00	50.70				
51	75.00	54.30				
52	75.90	58.20				
53	88.20	61.80				
54	94.50	66.60				
55	100.80	71.70				
56	114.60	76.80				
57	120.90	81.90				
58	134.10	86.40				
59	141.90	91.80				

Rates shown are as of August 1, 2022. Premiums include the cost for life insurance.

The optional AD&D coverage semi-annual rate is \$0.18 per \$1,000.

Contact the plan administrator for Tobacco-user rates.

## Exclusions and limitations

The Life Insurance coverage has a two-year suicide exclusion from the effective date of coverage or increase in coverage. The Accelerated Life and AD&D benefits have additional exclusions that are described in the certificate of insurance.

A complete description of benefits, limitations, exclusions, and termination of coverage will be provided in the certificate of insurance.

### Ready to Apply?

Visit <https://enroll.massmarkinc.com/ohiobar> to apply online – *fast, easy and secure real-time processing. You could receive an approval within minutes!*

Or submit your completed application to Benafica, LLC.

**Benafica**<sup>®</sup>

✉ 6701 Upper Afton Road, #200  
St. Paul, MN 55125  
Or by email to [info@Benafica.com](mailto:info@Benafica.com)

### Questions?

Contact the plan administrator **(651) 287-3253** or visit <https://members.benafica.com/osba>

<sup>1</sup>The initial premium will not change for the first 10 years, unless the insurance company exercises its right to change premium rates for all insureds covered under the group policy with 60 days advance written notice.

<sup>2</sup>Reduction of benefits will occur once the level term period has ended. Benefit amounts reduce to 65% of original coverage at age 65; 25% at age 70; and will terminate at age 75. Premium is also reduced accordingly and automatically adjust for the new benefit amount(s).

This is a summary of benefits only. A complete description of benefits, limitations, exclusions, and termination of coverage will be provided in the certificate of insurance. All coverage is subject to the terms and conditions of the group policy. If there is any discrepancy between this document and the group policy documents, the policy documents will govern. To keep coverage in force, premiums are payable up to the date of coverage termination. Group Term Life Insurance is underwritten by ReliaStar Life Insurance Company (Minneapolis, MN), a member of the Voya<sup>®</sup> family of companies. Policy form LP00GP.

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