

Life and Accidental Death and Dismemberment (AD&D) Insurance

Guardian



Basic Life and AD&D Insurance

Gateway provides employees with Basic Life and AD&D Insurance through Guardian Life Insurance Company. Each eligible employee receives \$10,000 of Basic Life insurance. This coverage is 100% company paid – **no cost to the employee**. Benefits Reduce as follows:

- Employees age 60 – 65%
- Employees age 70 and + - 50%

Optional Life and AD&D Coverage

Employees also have the option to purchase additional life insurance for self, spouse and/or dependent children. The benefit amount and cost of AD&D is included in the Life rate. Optional Life Coverage is **100% employee paid**.

PLEASE NOTE: Guarantee Issue provisions only apply to newly hired employees.

- **Optional Life for Employee** – coverage can be purchased in multiples of \$10,000 up to an overall benefit maximum amount of \$500,000, not to exceed 5 times salary. Amounts elected in excess of \$200,000 will require completion/review of evidence of insurability (EOI) prior to approval.
- **Optional Life Spouse*** – coverage can be purchased in multiples of \$5,000 up to a maximum of \$250,000. Amounts elected in excess of \$10,000 will require completion/review of evidence of insurability (EOI) prior to approval.
- **Optional Life Children*** – coverage can be purchased in multiples of \$1,000 up to a maximum of \$10,000.

The monthly premium for Optional Life for the Employee and Optional Life for a Spouse is based on the employee age and the amount of coverage elected.

* The amount of insurance elected for spouse will not exceed 50% of the amount for which the employee is insured under the “Optional Life for Employee” benefit.

Please Note: If you enroll in any Guardian benefits that require Evidence of Insurability, you will be required to fill out a paper form. Please refer to BenePortal for the forms.

