Participation Agreement for Group Insurance Trust

Company Name

Nature of Business

Telephone Number

Street Address

City

State Zip

Requested Effective Date of Insurance

Contributions: Employer will contribute

☐ Life/AD&D	☐ 100%	☐ _____ %
☐ Dependent Life	☐ 100%	☐ _____ %
☐ Weekly Income	☐ 100%	☐ _____ %
☐ LTD	☐ 100%	☐ _____ %

(Minimum of 25%)

Benefit Selection Schedule

Life and AD&D

Minimum benefit: $10,000 Maximum benefit: $100,000

Plan **Amount**

A. Flat Amount $ _____

B. Job Title Based

Class 1 $ _____

Class 2 $ _____

Class 3 $ _____

Class 4 $ _____

C. Salary Based

☐ 1 x Basic Annual Salary
☐ 1 ½ x Basic Annual Salary
☐ 2 x Basic Annual Salary

For groups with fewer than 10 eligible employees, Life and AD&D amounts up to $35,000 per person will be issued on a guaranteed basis for employees under age 65; $22,750 for employees age 65-70; $17,500 for employees over 70. For groups with 10 or more eligible employees, Life and AD&D amounts up to $50,000 will be issued on a guaranteed basis for employees under age 65; $32,500 for employees age 65-70; $25,000 for employees over age 70.

Dependent Life

☐ Plan I ☐ Plan II ☐ Plan III

Weekly Income

Coverage Options ☐ Plan I (1-8-13) ☐ Plan II (1-8-26)

Benefit Calculation ☐ Plan A Salary Based Plan - 66⅔% of basic weekly salary rounded to the nearest $1.00, maximum: $500.00

☐ Plan B Job Title Plan - benefits in $50.00 increments; minimum $50.00; maximum: $500.00, not to exceed 66⅔% of salary.

Class 1 $ _____ Class 3 $ _____

Class 2 $ _____ Class 4 $ _____

Long Term Disability

☐ Plan I (90 day elim) ☐ Plan II (180 day elim)

For groups with six or more eligible employees, Long Term Disability coverage will be issued on a guaranteed basis. Satisfactory evidence of insurability will be required for all members of groups with fewer than six eligible employees.

Prior Carrier ☐ Yes ☐ No

If Yes, please include a copy of prior carrier benefit booklet.

Participation

We certify that all the information provided to Fort Dearborn Life Insurance Company is correct and complete. We agree to comply with all provisions of the Small Group Employer Benefits Program. We understand that Fort Dearborn Life Insurance Company intends to rely on this information in determining whether the enrolling employees may become insured.

We understand that no insurance will become effective without written approval from the underwriting company, and that insurance for any individual employee will not become effective on the scheduled effective date if the employee is not at work on that date and performing all duties of his or her normal occupation. If that occurs, the insurance will become effective for that employee when he or she returns to active work and the performance of all such duties.

We understand that only full time employees and their dependents are eligible for coverage. Dependents are not eligible for Weekly Income or Long Term Disability coverage.

The Participating Employer agrees to conform to all terms of the Group Insurance Trust and any policies issued to it, including the payment of any fees.

Anniversary Date: April 1 of each year.

Acceptance by Participating Employer

Company Name

Signature

Title Date

Broker Tax ID #

Street Address

City State Zip

Acceptance by Fort Dearborn Life Insurance Company for the Group Insurance Trust.

Signature

Title Date

Premium Computation Sheet Instructions

1. Fill in employee's name
2. Enter age and risk factor (H or L)
3. Enter amount of Life/AD&D coverage chosen divided by 1,000
4. Select and enter proper rate from Table A
5. Multiply Column 3 by Column 4 and enter Life/AD&D cost
6. Enter weekly salary x benefit % (66.67%) divided by 10 (maximum, 50.0)
7. Choose and enter proper rate from Table A
8. Multiply Column 6 by Column 7 and enter weekly income cost
9. Select from Table A and enter Dependent Life rate
10. Enter monthly salary divided by 100 (maximum, $83.33)
11. Select and enter proper rate from Table B
12. Multiply Column 10 by Column 11 to get Long Term Disability cost
13. Add the totals of Columns 5, 8, 9 and 12 for the total monthly cost

1. Name	2. Age	2. Risk H/L	3. Life and AD&D Volume	4. Rate	5. Cost	6. Weekly Income Volume	7. Rate	8. Cost	9. Dep. Life Cost	10. Long Term Disability Salary ÷ 100	11. Rate	12. Cost	13. Monthly Cost Per Person
				x	=		x	=			x	=	
1.													
2.													
3.													
4.													
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Trust Fee 5.00

Total Monthly Cost $ _____

Table A: Life/AD&D, Weekly Income, Dependent Life Rates

Age	Life AD&D Per $1,000 of Benefit	Age	Life AD&D Per $1,000 of Benefit	Age	Weekly Income Per $10 Weekly Benefit Plan I (1-8-13)	Plan II (1-8-26)	Age	Weekly Income Per $10 Weekly Benefit Plan I (1-8-13)	Plan II (1-8-26)	Dependent Life Per Employee Plan I $2,500/$1,000	Plan II $5,000/$1,000	Plan III $5,000/$5,000
Under 30	$.23	60-64	$2.52	Under 30	$.44	$.53	60-64	$1.54	$1.83	$1.22	$2.50	$3.67
30-39	.27	65-69	4.16	30-39	.53	.68	65-69	2.00	2.57			
40-44	.46	70-74	5.92	40-44	.72	.90	70-74	2.48	3.10			
45-49	.65	75-79	8.53	45-49	.86	1.07	75-79	–	–			
50-54	.96	80+	by quote	50-54	1.02	1.28	80+	–	–			
55-59	1.68			55-59	1.27	1.54						

Table B: Long Term Disability Rates

Benefits: 60% of Monthly Covered Payroll; Duration, 65/65 RBD; Monthly Maximum $5,000; Full Family Integration; Pre-existing Condition Limitation; Rates per $100 Monthly Covered Payroll

Plan I: 90 Day Elimination

	High Risk %				
Age	0%-19%	20%-30%	31%-40%	41%-50%	51%-60%
Under 30	$ .40	$ .45	$ .53	$ .58	$ .63
30-34	.40	.45	.53	.58	.63
35-39	.45	.54	.59	.67	.75
40-44	.63	.72	.84	.92	1.03
45-49	.99	1.14	1.29	1.44	1.60
50-54	1.51	1.73	1.97	2.19	2.42
55-59	2.12	2.44	2.76	3.08	3.39
60-64	2.18	2.51	2.84	3.16	3.49
65+	2.53	2.91	3.29	3.66	4.04

Plan II: 180 Day Elimination Period

	High Risk %				
Age	0%-19%	20%-30%	31%-40%	41%-50%	51%-60%
Under 30	$ .22	$ .25	$ .30	$ .33	$ .36
30-34	.28	.33	.37	.40	.44
35-39	.37	.43	.49	.54	.59
40-44	.55	.62	.72	.80	.88
45-49	.85	.98	1.10	1.24	1.34
50-54	1.29	1.48	1.68	1.87	2.06
55-59	1.82	2.08	2.36	2.63	2.90
60-64	1.86	2.14	2.40	2.68	2.97
65+	2.14	2.46	2.77	3.11	3.41