



## Life Insurance

**Benepac® Insurer** The Co-operators

### Benefit Highlights

- Worldwide 24-Hour Coverage* Provides life insurance protection 24 hours a day, anywhere in the world.
- Tax Free Benefits* Benefits upon death are paid to the employee's named beneficiary tax-free.
- Benefit Reduction* Benefit reduces to 50% of the amount in effect on the employee's 65<sup>th</sup> birthday, to a maximum of \$50,000.
- Non-Medical Conversion* Within 31 days of termination of employment, an employee may convert his life insurance to an individual policy without medical evidence.
- Living Assistance Benefit* If an employee is totally disabled and suffering from a terminal illness, benefits may be paid prior to his death under the Living Assistance Benefit provision. The Living Assistance Benefit is 50% of the employee's basic life insurance amount, to a maximum of \$50,000.
- Premium Waiver* If an employee becomes totally disabled his life insurance benefits remain in force and premiums will be waived following the earlier of:
- the date the employee is approved for Long Term Disability benefits, or
  - 6 months of total disability.