



## Life and Accidental Death & Dismemberment

Life insurance is often a topic that many people prefer to avoid but is an essential conversation to have with your family members to ensure your needs are met.

Southern Land Company provides full-time employees with Basic Life and Accidental Death & Dismemberment (AD&D) insurance through Prudential. This coverage is paid for by Southern Land; however, you are taxed on premium amounts exceeding \$50,000 in coverage. Basic Life and AD&D coverage provides your beneficiaries with financial protection if you were to pass away. The coverage amount is equal to one times your annual earnings, with a minimum of \$50,000 and a maximum of \$400,000. Coverage is reduced as you age -- by 35% once you reach age 65 and by 50% when you reach age 70. In the event of your death, the benefit is paid to your designated beneficiaries.

While Basic Life and AD&D coverage is a valuable benefit, it is important to consider additional factors by asking yourself questions such as:

- Is coverage equal to one times my annual earnings sufficient to support my family's future needs?
- What future expenses might I need to plan for? (e.g., college tuition for my children)

### Voluntary Life and AD&D Insurance:

Southern Land Company offers Voluntary Life and AD&D coverage. This allows you to supplement your company provided Basic Life and AD&D coverage. You have the option to purchase Voluntary Life and AD&D insurance for yourself, your spouse, and your dependent child(ren) as outlined below. **This voluntary coverage is 100% employee paid.** Please note, if enrolling your spouse and/or dependent child(ren), you **MUST** purchase coverage for yourself.

- **Employee:** 5 times annual earnings to a maximum of \$500,000 (Guaranteed Issue\*: \$150,000)
- **Spouse:** \$5,000 increments to a maximum of \$500,000 (Guaranteed Issue\*: \$25,000) - NOT to exceed 100% of the employee elected amount
- **Dependent child(ren):** \$2,000 increments to a maximum of \$10,000 (coverage to age 19 or age 26 if full-time student)

**NOTE:** Benefits reduce to 65% at age 65 and 50% at age 70.

### Evidence of Insurability is required when:

- You are a new hire electing an amount above the Guaranteed Issue\*
- You would like to increase your current coverage amount
- You did not enroll when you initially became eligible for coverage
- You experience a covered life event (e.g., marriage or divorce) -- changes must be made within 31 days of the event
- You are currently enrolled and wish to increase your coverage by \$50,000 or more during open enrollment or any amount exceeding the Guaranteed Issue (does not apply to spouses)The online Evidence of Insurability Form can be found [HERE!](#)

\*Guaranteed Issue is the amount of coverage you can elect without completing Evidence of Insurability (EOI). If Evidence of Insurability is required for your elected amount, you will be asked to complete a health questionnaire.

### Questions? Contact Prudential!

- Life Insurance Claims: **800-524-0542**
- Disability Claims: **800-842-1718**
- Visit: [www.prudential.com](http://www.prudential.com)

**Please note:** Exclusions and limitations apply. Please refer to the plan documents on [BenePortal](#).

