

Life and AD&D Benefits

PRUDENTIAL

Basic Life and AD&D Insurance

Life insurance can help provide for your loved ones if something were to happen to you. Southern Land Company provides full-time employees with 1 times annual earnings (minimum \$50,000 and maximum \$400,000) in Group Life and Accidental Death and Dismemberment (AD&D) insurance. Southern Land Company pays for the cost of this benefit. Employees will pay tax on premium amounts over \$50,000. The benefit is paid to your beneficiaries in the event of your death. Benefits are reduced for eligible participants aged 65 and older.

While Southern Land Company offers Basic Life and AD&D insurance, some employees may be interested in additional coverage based on their personal circumstances. You may purchase Voluntary Life and AD&D insurance for yourself, spouse, and dependent child(ren) as outlined below. You are responsible for the full cost of coverage.

VOLUNTARY LIFE INSURANCE

BENEFIT DESCRIPTION	
Employee	5 times earnings up to \$500,000
Spouse	Increments of \$5,000 up to a maximum of 100% of employee election or \$500,000
Dependent Child (Up to age 19 or age 26 if full-time student)	Increments of \$2,000 up to a maximum of \$10,000 (minimum election amount is \$2,000)
GUARANTEED ISSUE* AMOUNTS	
Employee	\$150,000
Spouse (Under age 70)	\$25,000

*Evidence of Insurability (EOI)

EOI is required if:

- You would like to increase your current coverage.
- You waived coverage when you initially became eligible to enroll.
- You are a new hire and wish to elect coverage over \$150,000 (guaranteed issue).

Eligible employees who waived coverage when they initially became eligible, can elect the minimum of \$10k in coverage. This locks you into the plan. Please note, Evidence of Insurability (EOI) is required for employees who initially waived coverage and chose to elect the minimum of \$10k.

- For subsequent enrollments, if you need more coverage, you can increase by up to \$50k per year, not to exceed the overall guaranteed issue of \$150k, without having to complete EOI.
- If you become completely uninsurable, the lock-in feature will allow you to elect additional coverage.

