

Applied Intellect

SCHEDULE OF INSURANCE

Option 1.00

Proposed Effective Date: January 01, 2017

<u>CLASSIFICATION</u>		<u>AMOUNT OF BENEFIT</u>	
		Life Insurance	Accidental Death and Dismemberment (24 Hour)
Class 1	All Active Full-time Employees	50,000	50,000

The amount of Life Insurance and AD&D for Class 1 will reduce:

- 35% upon the Person's attainment of age 65
 - an additional 25% of the original amount at age 70
 - an additional 15% of the original amount at age 75
- Benefits will terminate upon retirement.

Guarantee Issue

- Insurance amounts in excess of \$50,000, including any increases, will require the submission and the approval of satisfactory evidence of insurability.

Minimum Hours: 30, unless otherwise agreed upon.

The AD&D coverage includes the Safe Driver Benefit (Seat Belt & Air Bag Benefit) and Common Carrier Benefit.

The Employer should consult a tax advisor regarding the tax implication of these benefits.