No one wants to leave family or loved ones behind without some financial protection. And finding affordable life insurance is vital to establishing a secure financial future. To help provide this security, Deseret Mutual offers Group Term Life insurance.

**GROUP TERM LIFE INSURANCE**

- This important benefit provides a burial benefit plus short-term financial help for your surviving dependents
- If you’re a full-time employee and you enroll in your core benefits program within 30 days of becoming eligible, you’re automatically enrolled
- As an active employee, your coverage is $50,000
- Limited coverage is also available for your spouse and eligible dependent children
- Make sure your beneficiary designations are always up to date (the form is on our website at [www.dmba.com](http://www.dmba.com))

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**Notification of Benefit Changes**

- If you change your marital status or if you have a child, you must re-designate your beneficiaries. You should list all beneficiaries on the form and sign it.
- If you’re married and you choose a primary beneficiary other than, or in addition to, your spouse — including a trust, your spouse must give his/her consent, according to federal regulations.
- Your signature must be witnessed by a notary Public or Deseret Mutual Representative.
- Please see the back for instructions on completing your beneficiary designations.
Group Term Life insurance provides a burial benefit plus short-term financial assistance to your surviving dependents. This insurance also provides limited coverage for your eligible dependents.

Enrollment

If you're a full-time employee and you enroll in Deseret Mutual’s core benefits program within 30 days of becoming eligible, you and your eligible dependents are automatically enrolled in Group Term Life (GTL) insurance without having to meet health standards. Your coverage is effective on your eligibility date.

If you do not enroll within 30 days of becoming eligible but would like to enroll later, you must meet Deseret Mutual’s health standards. After you apply, we’ll send you a letter telling you whether you’ve been approved. Your coverage becomes effective the first day of the month following the date we approve your application. And remember, make sure you enroll your eligible dependents (after the birth of a child, for example).

Coverage

As an active employee, your Group Term Life insurance coverage is $50,000 (as long as you meet the eligibility requirements and enroll).

If you're 65 or older and actively employed, your coverage gradually reduces on the April 1 following your birthday according to this schedule:

<table>
<thead>
<tr>
<th>Age</th>
<th>Coverage Reduces To</th>
</tr>
</thead>
<tbody>
<tr>
<td>65 to 69</td>
<td>65%</td>
</tr>
<tr>
<td>70 to 74</td>
<td>45%</td>
</tr>
<tr>
<td>75 and older</td>
<td>35%</td>
</tr>
<tr>
<td>(100% equals the coverage you have before age 65)</td>
<td></td>
</tr>
</tbody>
</table>

High-risk Employees: If you enroll more than 30 days after you are eligible and you do not meet health standards, Deseret Mutual can classify you as high risk. Your Group Term Life benefit is then limited to $25,000.

DEPENDENT COVERAGE

If you’re an eligible employee and you choose coverage for your spouse, a $2,000 death benefit is available when he or she dies. For each of your dependent children ages 15 days to 26 years, a $2,000 death benefit is available. And for an infant who is born alive but dies within 15 days, a $500 death benefit is available.

Please keep in mind that coverage for your dependents is in effect while you are actively employed but ends when you retire or die.

DUPLICATE COVERAGE

You can have Group Term Life coverage from two policies if you are eligible for Group Term Life insurance as an employee and as the spouse of an employee (that is, both you and your spouse work for a participating employer and have dependent coverage on each other’s policies). This means if you are covered as a participant and a spouse, you are eligible for up to $52,000 of Group Term Life insurance: $50,000 as a participant and $2,000 as a spouse.

The taxable value of the $2,000 is subject to federal income tax, based on tax regulations, and applies regardless of which participating employer you work for.

Your dependent children can also have duplicate Group Term Life insurance coverage. This means each of your dependent children may be eligible for $4,000 of coverage: $2,000 from each policy.

Receiving Insurance Benefits

If one of your insured dependents dies, benefits are paid to you.

If you die, life insurance benefits are paid to the beneficiary you named. Please be aware that Deseret Mutual can only release information to your designated primary beneficiary.

If you designated multiple beneficiaries and a primary beneficiary dies before you do and you don't designate a new beneficiary, the benefit payment for the predeceased primary beneficiary is equally distributed among the remaining living primary
beneficiary(ies). The same applies to predeceased alternate beneficiary(ies) if no primary beneficiaries exist.

If you or your dependent dies without naming a beneficiary or if your beneficiary dies before you do and you have not named an alternate beneficiary — or you do not name a new beneficiary — benefits are paid to your estate.

The court may recognize the personal representative you named in your estate plan. Or a family member may be appointed as the personal representative through the court system. This personal representative files the necessary paperwork with Deseret Mutual and we release your funds to the personal representative on behalf of your estate.

You may change your beneficiary at any time on our website (or in writing). We suggest you always provide an alternate beneficiary, and make sure your beneficiaries are current. A named beneficiary may die or you may divorce and remarry. So you need to review your beneficiaries on a regular basis.

You may also consider a trust, which is a legal document in which an individual gives fiduciary control of property to a person (trustee) or an institution for the benefit of the beneficiaries. If you choose a trust, Deseret Mutual will request a full copy of the trust for legal review before benefit payments can be made.

If your beneficiary is a minor and a trustee has not been named to receive the minor’s share, a guardian must be appointed through a court proceeding, and a certificate of appointment and qualification must be sent to Deseret Mutual. If a guardian is not appointed, Deseret Mutual will hold the funds at simple interest until the minor is of age and requests the payment.

Benefits After Retirement

Depending on your hire date, you may be able to continue coverage after you retire (please contact Deseret Mutual for more information). If you qualify to keep this coverage, it’s limited to $12,000. You must have been enrolled in Group Term Life insurance for at least 12 months immediately before your retirement. For information about the eligibility requirements, please see the General Information section of your Benefits Handbook. And remember, your spouse and dependent children cannot be covered after you retire.

Remember, Group Term Life insurance for your spouse and dependent children does not continue after you retire or die.

Benefits Before Death

You may be eligible to receive a portion of your benefit if you are an active or disabled employee with a life expectancy of six months or less, as determined by Deseret Mutual. This accelerated death benefit provides the option of receiving up to 50% of your Group Term Life insurance benefit and may be used for whatever purpose you deem appropriate.

For this benefit, you’re responsible for an insurance risk charge and administrative fee of 2.5% of the face amount of the accelerated death benefit, plus $100.

Exclusions

Group Term Life insurance benefits are not available for loss caused wholly or partly, directly or indirectly, by war or act of war, or service in the military forces of any country at war, declared or undeclared. War includes hostilities made by force or arms by one country against another country, or between countries or factions within a country, either with or without a formal declaration of war.

This exclusion does not apply while you are pursuing an assignment given and authorized by your employer that requires you either to reside outside of your country of residence or to travel, except for routine commuting to and from work. Your dependents are also exempt from this provision if they travel or reside with you while you are pursuing such an assignment.

Filing Claims

To receive benefits, you or your beneficiary must:

Step 1: Inform your employer or Deseret Mutual of the death.

Deseret Mutual sends you or your beneficiary a packet of information, including all benefits currently in force.

Step 2: Obtain an original certified copy of the death certificate.

Step 3: Complete the forms in the packet.

Step 4: Send the completed forms and a certified copy of the death certificate to Deseret Mutual.

Notification of Discretionary Authority

Deseret Mutual has full discretionary authority to interpret the plan and to determine eligibility. Deseret Mutual also has the sole right to construe plan terms. All Deseret Mutual decisions relating to plan terms or eligibility are binding and conclusive.

Notification of Benefit Changes

Deseret Mutual is subject to the Employee Retirement Income Security Act (ERISA) and reserves the right to amend or terminate this plan at any time. If benefits change, we will notify you at least 30 days before the effective date of change.