



GROUP VOLUNTARY TERM LIFE CERTIFICATE SUMMARY

This summary describes the terms and conditions of the Policy. For a complete description of the terms and conditions of the Policy, refer to the appropriate section of the Certificate, available from the Policyholder. The capitalization of a term not normally capitalized according to standard punctuation rules indicates a word or phrase that is a defined term in the Certificate. A person is not necessarily entitled to insurance because he or she received this summary. A person is only entitled to insurance if he or she is eligible in accordance with the terms of the Policy. This summary was published on December 29, 2020.

POLICY INFORMATION

Policyholder: City of Fort Smith
Policy Effective Date: January 1, 2021
Policy Number: GVTL-BSH2
Class(es): All Eligible Employees

Policy Anniversary: January 1
Group Number: G000BSH2

ELIGIBILITY

You (the Employee) must be performing the normal duties of Your regular job for the Policyholder on a regular and continuous basis 30 or more hours each week to be eligible for insurance.

An Employee who is not eligible for insurance under the Policy on the Policy Effective Date, or an Employee who is hired after the Policy Effective Date, becomes eligible for insurance under the Policy on the day following completion of an Eligibility Waiting Period of 60 days.

WHEN INSURANCE BEGINS

An eligible Employee will become insured on the first day of the month that follows the day the Employee becomes eligible, subject to certain conditions (as described in the When Insurance Begins provision in the Certificate).

Additional eligibility conditions apply as described in the Certificate.

BENEFIT AMOUNT(S)

Insurance for You (The Employee)

You may elect to be insured for an amount of life insurance from \$10,000 to \$500,000, in increments of \$10,000. In no event shall Your amount of life insurance exceed 10 times Your Annual Earnings, rounded to the next higher multiple of \$10,000.

Your Guarantee Issue Amount is 10 times Your Annual Earnings or \$250,000, whichever is less. If You have questions regarding the amount of Your insurance, You may contact the Policyholder.

Benefit Reduction(s)

As You grow older, the amount of life insurance for You will be reduced according to the following schedule:

At the Age of:	The Original Amount of Insurance Will Reduce to:
65.....	65%
70.....	50%
75.....	35%

Insurance ends on the date of Your retirement.

FEATURE(S)

Annual Increase Option

You may submit a Written Request to increase the amount of insurance once a year, provided the new amount of insurance does not exceed the maximum benefit amount shown in the Schedule. You may increase Your amount of insurance by up to \$10,000, in increments as shown in the Schedule, subject to certain conditions.

Living Benefits

In the event You incur a Terminal Condition while insured under the Policy, You, Your Spouse or Your legal representative may submit a Written Request for an advance payment of part of Your life insurance death benefit. The maximum amount of

Living Benefits available is 75% of the amount of life insurance for You in effect at the time of the request or \$375,000, whichever is less.

Continuation of Insurance for Layoff or Leave, Injury or Sickness, or Partial Disability

You may be able to continue insurance from the day You cease to be Actively Working, subject to certain conditions.

Continuation of Insurance for Total Disability with Waiver of Premium

You may be able to continue insurance for You from the day You cease to be Actively Working due to Your Total Disability, subject to certain conditions.

Portability

In the event Your insurance under the Policy ends, You have the right to continue receiving group life insurance, subject to certain conditions.

Conversion

If group life insurance ends or the benefit reduces, You may apply for an individual policy of life insurance, subject to certain conditions.

EXCLUSION(S)

We will not pay benefits for a death which results from suicide, while sane or insane, within two years from the date insurance begins (under the Policy or any Prior Plan). Instead, We will refund the total of the premiums paid for insurance under the Policy.

If death results from suicide, while sane or insane, within two years from the effective date of any increase in the amount of insurance under the Policy, benefits in the amount of the increase will not be paid. Instead, We will refund the total of the premiums paid under the Policy for said increase in insurance.