

Financial Protection Benefits

Working for a healthcare organization, you see first-hand how people's lives can be devastated because they didn't plan for the unexpected—not only the loss or disability of a loved one, but also the loss of income. That's why Cedars-Sinai provides you with financial protection benefits: a basic level of life insurance and disability insurance, plus the opportunity to purchase additional coverage.

BASIC LIFE INSURANCE

Cedars-Sinai-paid life insurance provides a payment to your beneficiary if you die for any reason.

Employee coverage amount	1.5x annual base pay (\$50,000 minimum up to \$400,000 maximum)*
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Basic life insurance special features:

- Accelerated death benefit
- Emergency travel assistance
- Funeral planning

SUPPLEMENTAL LIFE INSURANCE

You can purchase additional life insurance for you and your family.

Employee coverage amount	Increments of your annual base pay 1x annual base pay to 7x annual base pay up to \$3 million maximum*
Spouse/DP coverage amount	Increments of \$5,000 not to exceed 50% of employee's supplemental life insurance or \$200,000*
Child(ren) coverage amount	Increments of \$2,500 up to \$10,000 One premium covers all eligible children

Supplemental life insurance special features:

- Accelerated death benefit for you and your spouse/DP

Protect your loved ones—designate beneficiaries!

Your Cedars-Sinai life insurance and AD&D benefits provide valuable financial support to your loved ones if you die, giving them a temporary or partial source of income while adjusting to their loss. But if your beneficiaries are not up to date, you risk having this money go to an unintended person or get tied up in legal or estate complications. Take just a few minutes to designate or update your beneficiaries online at [Cedars-Sinai.MyBenefitChoice.com](https://cedars-sinai.com/MyBenefitChoice) or by calling 888-302-3941.

Basic (Cedars-Sinai-Paid) and Supplemental Life Insurance Q&As

What is an accelerated death benefit?

A one-time payment of up to 80% of your Cedars-Sinai-paid or supplemental life insurance coverage (to \$1 million) if you are diagnosed with a sickness or injury expected to result in death within 12 months; upon death the remainder would be paid to your beneficiary.

What is Emergency Travel Assistance (ETA)?

Included with your Cedars-Sinai-paid life insurance, ETA can be a lifesaver if you run into trouble while traveling—helping replace lost prescriptions or passports, providing referrals to English-speaking medical providers and more. (Call the MBC HR Employee Benefits Help Desk for details.)

Can my spouse/DP and children designate beneficiaries?

No. Spouse/DP and child life insurance benefits are paid to the employee.

Is life insurance coverage taxed?

Employer-paid coverage up to \$50,000 is tax-free. The value of your employer-paid life insurance over \$50,000 is added to your taxable wages as imputed income at an IRS-determined rate.

Are life insurance proceeds taxed?

No. The lump-sum payment your beneficiary would receive is not taxable income.

*Does coverage reduce when I get older?

Yes. Under basic and supplemental life and AD&D insurance, coverage amounts and premiums are reduced starting the July 1 after turning age 70: at age 70 to 65%; at age 75 to 45%; at age 80 to 30%. (The reduction is on the original amount of coverage.)

Life and AD&D insurance Questions?

Contact Voya Life about accelerated death benefits, EOI, questions about portability and other benefit features:

- 800-955-7736

Contact the MBC HR Employee Benefits Help Desk to confirm current coverage and update beneficiaries.

Applying for Supplemental Life Insurance

- You must purchase employee coverage to purchase spouse/DP coverage; if your employee coverage is denied, your spouse/DP cannot be covered.
- You don't have to purchase employee coverage to purchase child coverage.
- You (and your spouse/DP) are required to complete an evidence of insurability (EOI) form and receive insurer approval to purchase or to increase your coverage (see Q&As below for exceptions).
- Child coverage does not require an EOI form.
- Coverage starts the first day of the month after the insurance company approves your coverage.
- You must be actively at work (and dependents must not be disabled or hospitalized) for coverage to start.
- Suicide is not covered the first 24 months from the date your coverage starts or the date you increase your coverage.

Do I have to fill out an evidence of insurability (EOI) form for supplemental life insurance?

Usually, but not always.

If you apply the first time you're eligible for benefits, you can get up to the guaranteed issue amount of coverage (see below) without completing an EOI form (a health questionnaire) or receiving insurer approval.

During open enrollment, you may increase your coverage from 1x pay to 2x pay (not to exceed \$2 million) without completing an EOI form.

Guaranteed Issue	
Employee	2x annual base pay (including shift differential) up to \$2 million
Spouse/DP	\$25,000
Children	\$10,000

Must my spouse/DP complete an EOI form?

Again, it depends. When you're first eligible for benefits, you can purchase up to \$25,000 in coverage for your spouse/DP without completing an EOI form. In all other cases, you must complete the form.

Can the insurer ask for a health exam or lab results?

Yes. A health exam or tests may be required in some cases. The insurance company will cover all costs of any required tests.

How do I report a death?

To report a death claim, call Verity Point at 844-893-2115.

- Basic and Supplemental Life Insurance policy number: 70080-1GAT1
- Basic and Supplemental AD&D Insurance policy number: 70080-1PAI

How much does more insurance cost?

Your premiums for different levels of coverage are calculated for you on [Cedars-Sinai.MyBenefitChoice.com](https://cedars-sinai.mybenefitchoice.com). Log on to see how much coverage will cost.

Does my premium change as I get older?

Yes. Your premium rate is based on your age (or your spouse's/DP's age) on July 1 each year.

Supplemental Life Insurance Premiums			
Age	Monthly Cost/\$1,000 Coverage	Age	Monthly Cost/\$1,000 Coverage
< 30	\$0.026	60–64	\$0.380
30–34	\$0.037	65–69	\$0.693
35–39	\$0.051	70–74	\$1.123
40–44	\$0.066	75–79	\$1.819
45–49	\$0.100	80–84	\$2.947
50–54	\$0.152	85 +	\$4.772
55–59	\$0.274	Children cost	\$0.031

When my pay changes, does my coverage change?

- **Basic life insurance:** When your annual base pay increases or decreases, your coverage changes to mirror your new base pay automatically. Increases occur the first day of the month; decreases take effect immediately*.
- **Supplemental life insurance** coverage and premiums are set each July 1 (based on your April 1 annual base pay and age on July 1) and remain the same through the next June 30*.

* Under basic and supplemental life insurance (and AD&D), coverage amounts and premiums are reduced starting the July 1 after turning age 70: at age 70 by 65%; at age 75 by 45%; at age 80 by 30%. (The reduction is on the original amount of coverage.)

If I leave Cedars-Sinai, can I keep my life insurance?

You will have the option to continue your basic and supplemental life insurance coverage on a self-pay basis. For details, see the **What To Do When Leaving Cedars-Sinai** brochure posted on [Cedars-Sinai.MyBenefitChoice.com](https://cedars-sinai.mybenefitchoice.com) (Get Answers).

When does coverage end?

Your coverage (and any family coverage) ends on your last day of Cedars-Sinai employment (or the day you switch to a non-benefits-eligible job).

Child coverage will be canceled (and their premiums will stop) when your youngest child turns age 26. For coverage to be canceled at the right time, be sure to list all eligible dependent children on the enrollment site: [Cedars-Sinai.MyBenefitChoice.com](https://cedars-sinai.mybenefitchoice.com)