



When you are counted on to protect what matters most



Group 10 & 20-Year Term Life Insurance

UNDERWRITTEN BY NEW YORK LIFE INSURANCE COMPANY

Why should I consider NYSSCPA Group 10 & 20-Year Term Life Insurance over other life insurance coverage?

NYSSCPA Group 10 & 20-Year Term Life Insurance may be an ideal choice for you and your family because, unlike other insurance policies, it offers you specially negotiated rates that are expected*to remain level for your initial 10 or 20-year period! Your benefit amount will never decrease while you are insured.

**Premiums are expected but not guaranteed to remain level from the insured's effective date until the end of the ten or twenty year period.*

That means for the next 10 or 20 years, depending on which coverage you select, you and your loved ones won't have to worry about how changes in your age, health, or work situation affecting your life insurance—allowing you to breathe easier, knowing your family can be well-covered if something happens to you.

Who is eligible for coverage?

All NYSSCPA members and their spouses/domestic partners who reside in the U.S. and are under age 55 may apply for the 20-year or 10-year coverage. Members and their spouses/domestic partners under age 65 may only apply for the 10-year coverage. Members may also apply for coverage for their unmarried dependent children age 14 days to 21 years (to 25 years if full-time student).

How much coverage is available?

With this coverage, you can customize your benefit amount to meet your family's specific needs.

Available options include:

- **Member** –\$100,000 to \$2,000,000*
- **Spouse/Domestic Partner** –\$100,000 to \$1,000,000*
(coverage cannot exceed member's)
- **Children** –\$1,000 for children age 14 days to 6 months
–\$1,000 to \$10,000* for children age 6 months to 21 years
(to 25 years if full-time student)

**In \$1,000 multiples.*

Are there any features offered with this insurance?

If the covered person is under age 70, and is diagnosed with a terminal illness with a life expectancy of 12 months or less, the terminal illness (accelerated) benefit would allow you to request an advanced payment of up to 50% of the in-force life insurance amount up to \$250,000.

All money received under this benefit is yours to spend as you see fit, whether you choose to pay for medical bills, take care of financial obligations, or simply maintain your quality of living. However, full premiums will continue to be payable and the amount received at the time of the insured's death will be reduced by any payment made under this benefit. For additional details and limitations, please see the Certificate of Insurance. Please note that receipt of terminal illness (accelerated) benefits may affect your eligibility for public assistance programs and may be taxable. Prior to applying to receive such benefits, you should consult your personal tax advisor. Proof of the terminal illness must be certified by a licensed physician and in a form that is satisfactory to New York Life.

How much coverage should I consider?

Many financial planners recommend having five to nine times your annual income in life insurance. To help you figure out how much life insurance you and your family may need, we have provided you with our Life Insurance Coverage Calculator to help you work through anticipated financial needs. Remember, life insurance not only helps cover immediate expenses; it can also help safeguard long-term plans such as paying off the mortgage or sending your children to college.

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Life Insurance Coverage Calculator

1) Figure Total One-Time Costs

Begin by evaluating any outstanding debt you currently have, any one-time expenses that will need to be paid, and any burial/estate expenses you may incur.

It is important that your life insurance cover as much of these costs as possible to avoid leaving your loved ones with large, outstanding bills to pay.

Outstanding Debts \$ _____

(Mortgage balance, auto and school loans, credit cards, etc.)

One-Time Expenses + \$ _____

(College fund, relocation/special needs, six-month emergency fund, etc.)

Final Costs + \$ _____

(Medical, hospital, funeral expenses, attorney fees, estate taxes, etc.)

Total One-Time Costs = \$ _____

2) Figure Total Ongoing Expenses

Next, you will need to compare your projected survivor's income against your current living expenses.

Projected Survivor's Income \$ _____

Survivor's Social Security Benefit + \$ _____

Living Expenses - \$ _____

(Food, day care, tuition, retirement, etc.; after you arrive at a total, multiply that figure by 0.8 to adjust for the fact that your family's living expenses will reduce by 20% after you are gone.)

Deficit/Surplus = \$ _____

Years of Need x \$ _____

Total Ongoing Expense = \$ _____

3) Figure Total Current Assets

Then, you will need to total your current assets—property that will liquidize into cash after you are gone (such as other life insurance policies)

Other Life Insurance Proceeds \$ _____

Income Producing Assets + \$ _____

Total Assets = \$ _____

4) Figure Total Policy Amount to Consider

Finally, add together all your costs, subtract your assets, and the remaining number will be the total life insurance benefit for which you should consider applying.

Total One-Time Costs \$ _____

Total Ongoing Expenses + \$ _____

Total Current Assets - \$ _____

Total Policy Amount to Consider = \$ _____

Renewability After Your First 10 or 20-Year Term

This coverage is guaranteed renewable while the group policy remains in force, subject to payment of premiums. The 10 or 20-year period will end on the premium due date coinciding with or next following the 10 or 20-year anniversary of the coverage effective date. At the end of the 10 or 20-year period, provided the insured is under age 65 for 10 year and 55 for 20 year, and otherwise remains eligible, you may apply for a subsequent 10 or 20-year term of level rates. If the application is approved, your premium contribution will be based on the insured person's then

current age, health, and tobacco/nicotine use and is expected but not guaranteed to remain the same for a new 10 or 20-year term. If you and your spouse are not approved, coverage will continue in force with premium contributions increasing as the insured ages.

How do I apply?

Visit nysscpaplans.com/Apply-LTL to apply for NYSSCPA Group 10- & 20-Year Term Life Insurance online.

California Insurance License #0F76076, AR Insurance License #1322

Send no money now! Upon acceptance, we will bill you for your first premium payment.

Details of This Coverage

30-Day Free Look

If you are not completely satisfied with the terms of your Certificate of Insurance, you may return it, without claim, within 30 days. Your coverage will be invalidated and you will receive a full refund—no questions asked!

Effective Date

If approved, you and your spouse/domestic partner must be able to perform the normal activities of a person in good health of like age on the date insurance is to take effect; otherwise, insurance will take effect on the date the covered person resumes such normal activities provided he/she is still eligible. Coverage will begin on the first day of the month following the date your application is approved, provided the premium is paid when due.

Beneficiary

You may select any person, persons, trust, or other legal entity as your beneficiary and as your spouse's/domestic partner's beneficiary. You may change your beneficiary (unless irrevocable) at any time, by submitting a written request on a form satisfactory to New York Life Insurance Company's home office. Once the change is made to the record, it will take effect as of the date of your written request.

Premium Rates

While not guaranteed, premiums are expected to remain level for the initial 10 or 20-year term of your coverage, depending on which insurance you select. Your premium will not increase during the initial term due to your age or health status. The insurance company reserves the right to change premium rates, but may only do so for an entire class of insureds.

Certificate of Insurance

This brochure explains the general purpose of the insurance described, but in no way changes or affects Master Group Policy G-30810/30820 as actually issued by New York Life Insurance Company to the New York State Society of Certified Public Accountants. In the event of a discrepancy between this brochure and the policy, the terms of the policy apply. Complete details are in the Certificate of Insurance issued to each insured individual.

When Coverage Ends

NYSSCPA Group Term Life Insurance for all covered persons will continue until they reach the termination age: 75 for members and spouses, 21 for children, and 25 for children who are full-time students. Coverage will end earlier if: 1) the group

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policy ends; 2) the policy is amended to end coverage for your class; 3) the date your request to end insurance is received; or 4) the period for which the last premium has been paid ends.

Conversion Option

If coverage ends for a reason other than non-payment of premium, you may be eligible to convert your coverage to an individual life insurance policy without undergoing a medical exam—regardless of changes to your health. The right to convert does not apply if coverage terminates due to nonpayment of premium. See certificate for more details.

Limitations

If death is the result of suicide during the first two years of coverage, benefits are limited to return of premiums paid, plus interest. (Subject to state variations.)

Continuing Coverage After the Initial Term

IMPORTANT NOTICE: How New York Life Obtains Information and Underwrites Your Request For Group 10 & 20-Year Term Life Insurance

In this notice, references to “you” and “your” include any person proposed for insurance. Information regarding insurability will be treated as confidential. In considering whether the person(s) in your request for insurance qualify for insurance, we will rely on the medical information you provide, and on the information you AUTHORIZE us to obtain from your physician, other medical practitioners and facilities, other insurance companies to which you have applied for insurance and MIB, LLC (“MIB”). MIB is a not-for-profit organization of insurance companies, which operates an information exchange on behalf of its members. If you apply for life or health insurance coverage or a claim for benefits is submitted to an MIB member company, medical or non-medical information may be given to MIB and such information may then be furnished by MIB, upon request, to a member company.

Your AUTHORIZATION may be used for a period of 24 months from the date you signed the application for insurance, unless sooner revoked. The AUTHORIZATION may be revoked at any time by notifying New York Life in writing at the address provided. Your revocation will not be effective to the extent New York Life or any other person already has disclosed or collected information or taken other action in reliance on it, or to the extent that New York Life has a legal right to contest a claim under an insurance certificate or the certificate itself. The information New York Life obtains through your AUTHORIZATION may become subject to further disclosure. For example, New York Life may be required to provide it to insurance, regulatory or other government agencies. In this case, the information may no longer be protected by the rules governing your AUTHORIZATION.

MIB and other insurance companies may also furnish New York Life, its subsidiaries or the Program Administrator with non-medical information (such as driving records, past convictions, hazardous sport or aviation activity, use of alcohol or drugs, and other applications for insurance). The information provided may include information that may predate the time frame stated on the medical questions section, if any, on this application. This information may be used during the underwriting and claims processes, where permitted by law.

New York Life may release this information to the Program Administrator, other insurance companies to which you may apply for insurance, or to which a claim for benefits may be submitted and to others whom you authorize in writing. However, this will not be done in connection with test results concerning Acquired Immune Deficiency Syndrome (AIDS) or Human Immunodeficiency Virus (HIV). We may also make a brief report of your protected

health information to MIB, but we will not disclose our underwriting decision. New York Life will not disclose such information to anyone except those you authorize or where required or permitted by law. Information in our files may be seen by New York Life and Program Administrator employees, but only on a “need to know” basis in considering your request. Upon receipt of all requested information, we will make a determination as to whether your request for insurance can be approved. If we cannot provide the coverage you requested, we will tell you why. If you feel our information is inaccurate, you will be given a chance to correct or complete the information in our files. Upon written request to New York Life or MIB, you will be provided with non-medical information. Generally, medical information will be given either directly to the proposed insured or to a medical professional designated by the proposed insured. Your request is handled in accordance with the Federal Fair Credit Reporting Act procedures. If you question the accuracy of the information provided by MIB, you may contact MIB and seek a correction. MIB’s information office is: MIB, LLC, 50 Braintree Hill Park, Suite 400, Braintree, MA 02184-8734, telephone (866) 692-6901. For Canadian residents, the address is: MIB Information Office, 330 University Avenue, Suite 501, Toronto, Ontario, Canada M5G 1R7, telephone (416) 597-0590. Information for consumers about MIB may be obtained on its website at www.mib.com.

health information to MIB, but we will not disclose our underwriting decision.

New York Life will not disclose such information to anyone except those you authorize or where required or permitted by law. Information in our files may be seen by New York Life and Program Administrator employees, but only on a “need to know” basis in considering your request. Upon receipt of all requested information, we will make a determination as to whether your request for insurance can be approved.

If we cannot provide the coverage you requested, we will tell you why. If you feel our information is inaccurate, you will be given a chance to correct or complete the information in our files. Upon written request to New York Life or MIB, you will be provided with non-medical information. Generally, medical information will be given either directly to the proposed insured or to a medical professional designated by the proposed insured. Your request is handled in accordance with the Federal Fair Credit Reporting Act procedures. If you question the accuracy of the information provided by MIB, you may contact MIB and seek a correction. MIB’s information office is: MIB, LLC, 50 Braintree Hill Park, Suite 400, Braintree, MA 02184-8734, telephone (866) 692-6901. For Canadian residents, the address is: MIB Information Office, 330 University Avenue, Suite 501, Toronto, Ontario, Canada M5G 1R7, telephone (416) 597-0590. Information for consumers about MIB may be obtained on its website at www.mib.com.

For NM Residents: *PROTECTED PERSONS¹ have a right of access to certain CONFIDENTIAL ABUSE INFORMATION² we maintain in our files and they may choose to receive such information directly. You have the right to register as a PROTECTED PERSON by sending a signed request to the Administrator at the address listed on the application. Please include your full name, date of birth and address.*

¹PROTECTED PERSON means a victim of domestic abuse: who has notified us that he/she is or has been a victim of domestic abuse; and who is an insured person or prospective insured person.

²CONFIDENTIAL ABUSE INFORMATION means information about: acts of domestic abuse or abuse status; the work or home address or telephone number of a victim of domestic abuse; or the status of an applicant or insured as family member, employer or associate of a victim of domestic abuse or a person with whom an applicant or insured is known to have a direct, close, personal, family or abuse-related relationship.

New York Life Insurance Company 7/1/15



Brokered & Administered by:



1200 E. Glen Ave., Peoria Heights, IL 61616-5348
pearlinsurance.com

California Insurance License #0F76076,
AR Insurance License #1322

Underwritten by:



Under Group Policies G-30810-0 and G-30820-0
On Policy Form GMR/G-30810-FACE
and GMR/G-30820-0-FACE

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