



PACIFIC GUARDIAN LIFE

GROUP TERM LIFE INSURANCE

Group Term Life Insurance is a renewable term insurance coverage. It is the most common type of life insurance offered by employers. It provides a way for employers to obtain affordable life insurance for their employees, and helps employees to protect their families' assets.

ADVANTAGES TO EMPLOYEES

- Usually available without medical examinations or information.
- Amounts of up to \$50,000 usually not taxable.
- Provides peace of mind for loved ones.
- Most often provided at no cost to the employee.
- Ability to change the beneficiary as the need allows.

ADVANTAGES TO EMPLOYERS

- Insurance protection at reasonable rates.
- Employers can retain and attract employees and remain competitive in providing benefits to their valued employees.
- Rates often set for a multiple year rate guarantee period.
- Premiums can be tax deductible.

UNDERWRITING CONSIDERATIONS

- Benefits can be designed based on a flat amount or a multiple of salary.
- Maximum amount of insurance available per person and the guaranteed issue amounts are determined by the size of the group.
- Evidence of insurability forms are available for higher amounts of insurance.
- Large employer groups should provide premiums and claims for the past 3 years as well as copies of current plan design.

This is only a summary of the benefits provided under the insurance policy. All other limitations of the policy will apply. In the event of any inconsistency between this summary and the actual provisions of the policy, the actual provisions of the policy shall govern.



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