



## Group Term Life Insurance Plan

### Frequently Asked Questions

#### 1. Who is eligible?

You may apply for up to \$500,000 in coverage for yourself and your lawful spouse, as long as you are a member of the Academy in good standing. You and your spouse, if applying, must be under age 65 and must be a resident of the United States\* (excludes territories) or Puerto Rico. In most cases, evidence of insurability may be requested. Your unmarried dependent child(ren) from 15 days through through age 18 (through age 22 if a full-time student) can also be covered.

\*Coverage is not available in all states - see the coverage landing page on [www.aad-insurance.com](http://www.aad-insurance.com) for current plan availability or call the plan administrator at 1.888.747.6866

#### 2. How much coverage can I get?

You have the flexibility to apply for benefit amounts ranging from \$50,000 up to \$500,000, in \$50,000 increments. Your spouse, if applying, may select the same or different amounts of coverage provided it does not exceed your coverage amount. Child(ren) can be covered for \$10,000 each (\$1,000 from 15 days to 6 months). One premium covers all child(ren) regardless of how many.

#### 3. How much does coverage cost?

As an AAD member you are part of a large group of people nationwide, so you enjoy group purchasing power and can be assured of enjoying rates that are extremely competitive. Please refer to [rate chart](#) for premium amounts.

#### 4. Will my benefits or rates change?

You will not be singled out for a rate increase, regardless of changes to your health or any other individual factor. Rates may only be adjusted if the adjustment applies to all individuals insured under the plan with the same age and gender.

If your insurance ends for a reason other than non-payment of premium or your written request, you can convert your insurance protection during the conversion period from term life to an individual life insurance policy without providing evidence of insurability. The amount of the new policy will depend on the reason insurance ends.

Complete details will be described in your Certificate of Insurance.



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### 5. When would my coverage begin?

Insurance will become effective on the first of the month coinciding with or next following the date your application is approved by New York Life Insurance Company, provided the required premiums are paid. You and your spouse, if applying, must be able to perform the normal activities of a person of like age and sex, with like occupation or retired status on the date your insurance is to take effect. If you are not, insurance will take effect on the day you resume such activities provided it is within 3 months of the original effective date and you remain otherwise eligible.

- NOTE Residents of NC - "perform the normal activities" is replaced by the requirement that the health status of any proposed insured remain the same as stated in your application.

Acceptance into this plan is subject to medical evidence of insurability as determined by New York Life. Depending on your age, the amount of coverage you request, and your answers on the application, a medical examination, medical test(s), or other evidence of good health may be required. Any exams/tests requested by the company will be conducted at your convenience and at no additional expense.

### 6. When Will My Coverage End?

Insurance for you and your spouse, if applying, will end at the earliest of: the date the group policy ends; the date insurance ends for your class; your premium is not paid when due; you attain age 75; or you cease to be a member of AAD.

### 7. Can I Choose My Own Beneficiary?

Yes. These versatile plans allow you and your spouse, if applying, to choose any beneficiary: Your spouse; child or children; partner or Professional Corporation; trust or trustee. You can change your beneficiary at any time, unless irrevocable, by writing to the Plan Administrator.

### 8. Are there any other benefits I need to know about?

Yes. Your plan includes early benefits payable in the event of a terminal illness under the Accelerated Death Benefit provision\*. A terminal illness could be extremely costly with significant financial ramifications. The AAD Group Term Life Insurance Plans includes a Living Benefit to help alleviate the financial challenges that often accompany a terminal illness. If you or your spouse, if applying, are under age 70 and are diagnosed as having 12 months or less to live, and are not expected to recover, you can collect an accelerated benefit equal to 50% of your coverage amount, to spend as you see fit (premiums do not reduce). New York Life will pay the living benefit when it receives a written request for payment, and due proof of the terminal illness. The remaining balance of your benefit amount will then be paid to your beneficiaries upon your death. Living Benefits will not be paid if: you made an absolute assignment of your life insurance under the group policy; all or part of your life insurance under the group policy is to be paid to your children or former spouse as part of a court-approved divorce agreement; the insurance company does not receive written consent by an irrevocable beneficiary; or the terminal illness is a result of intentional self-inflicted injury or attempted suicide. Receipt of Accelerated Benefits may be taxable. Please consult your personal tax advisor for guidance.

\*This benefit is not available to residents of Massachusetts.



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### 9. Are there any limitations or exclusions?

Yes. Benefits will not be paid for death resulting from suicide within the first two years. If a person commits suicide within 2 years from the date his insurance takes effect, New York Life's liability will be limited to the premiums paid, plus interest. This two year exclusion also applies to any increases in coverage issued after the original effective date.

If a person's age, sex or any other data is misstated, the correct data will be used to determine if insurance is in force. If insurance is in force, the premium and/or benefits will be adjusted according to the facts.

### Have Additional Questions?

If you have additional questions, call toll-free at: 1.888.747.6866 or if you prefer, complete a Contact Us form and send it to us. We will do our best to respond to your inquiry or comment immediately.

### How to Apply

1. Complete the Application Form, and check the benefit plan of your choice.
2. Mail your completed application to:  
Plan Administrator  
Affinity Insurance Services, Inc.  
1100 Virginia Drive, Suite 250  
Fort Washington, PA 19034

### 30-day Free Look

Once your application is approved and coverage issued, you'll receive a Certificate of Insurance. Take up to 30 days to review it. If it meets your needs, pay your first premium. If it doesn't, return your certificate, without claim, to the plan administrator and you will be under no further obligation.

### Underwritten by:

New York Life Insurance Company, 51 Madison Avenue, New York, NY 10010 on policy form GMR

This summary is a brief description of benefits only and is subject to the terms, conditions, exclusions and limitations of the group policy issued to the American Academy of Dermatology under Group Policy No. G-30377-0/GMR-FACE.



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The underwriting risks, financial and contractual obligations and support functions associated with the products issued by New York Life are not the responsibility of Affinity Insurance Services, Inc.

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