



You work  
hard to  
protect and  
provide for  
your family.

**Protect  
their future.**

# Group Term Life Insurance 10, 15, or 20-Year Level Premium

For New York State Physicians and their families

ReliaStar Life Insurance Company of New York,  
a member of the Voya® family of companies.

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FINANCIAL

# Life insurance provides basic financial protection for your loved ones if something happens to you.

The loss of your income could create immediate financial hardship and lifestyle changes for your family. Life insurance helps assure your family can maintain financial security and meet financial obligations.

While a large percentage of U.S. households have life insurance, the average amount of coverage is often inadequate to meet family needs or pay off debt.

## What is Group Level Term Life Insurance?

Group Level Term Life Insurance pays a benefit to your beneficiary if you pass away during a specific period of time (known as a “term”).

The “level term” of this coverage is offered as either 10-Year, 15-Year or 20-Year terms. This means your benefits and rates are designed to remain the same for up to the level term you choose.

The initial premium will not change for the first 10, 15 or 20 years unless the insurance company exercises its right to change premium rates for all insureds covered under the group policy with 60 days advance written notice.

## How can life insurance help?



### Protect your family

Your family depends on your income. Life insurance helps replace that income when your family needs it most.



### Protect your home

For most families, their home is their largest asset.

Life insurance can enable your family to remain in the home, pay the mortgage and avoid the trauma of relocation.



### Protect your children's education

Covering the soaring cost of education becomes even more difficult when there is a loss of income.

Life insurance can help provide for your children's future.



### Protect your finances

Life insurance can also help cover financial expenses, such as medical bills and funeral costs, as well as unplanned expenses and unforeseen financial crises.

# Plan Features

## Member Coverage

This group coverage is available to you through the Physician and Surgeons Insurance Trust. New York physicians and medical students can apply for coverage in the amount they select, from \$200,000 to \$2,000,000 in increments of \$50,000.

Member physicians who are actively at work on a full-time basis (working 30 hours or more per week) are eligible to apply. Medical students who are attending school on a full-time basis are also eligible to apply.

**10-Year Level Term available through age 65.**

**15-Year Level Term available through age 55.**

**20-Year Level Term available through age 50.**

## Spouse and child coverage

Spouses of physician members can apply for coverage amounts of \$200,000 to \$1,000,000 in \$50,000 increments.

Coverage of \$10,000 or \$25,000 is also available for your children. One premium covers all eligible children, ages 14 days to 19 years, or to age 25 if a full-time student.

## Level term for 10, 15, or 20 years

At the end of the level term period, evidence of insurability is required to enter another level term period (subject to the maximum age to begin a level term period). If evidence of insurability is not provided or not approved by ReliaStar Life Insurance Company of New York, rates will be based on the five-year age brackets for the insured's current age.

## Continuous coverage to age 80

Coverage will not reduce during your level term period. For members and spouses who are under age 65 at the end of a level term period, coverage will not reduce until age 65. Coverage will reduce to 70% at age 65.

For members and spouses who are under age 70 at the end of a level term period, coverage will not reduce until age 70. Coverage will reduce to 50% at age 70, and to the lesser of 30% of the initial face amount or \$30,000 at age 75. Coverage terminates at age 80.

At age 80, the insured may convert to an individual whole life policy, without proof of good health.

## Optional Accidental Death and Dismemberment (AD&D)

The unexpected financial "shock" of an accident can be devastating to a family. That's why this plan offers a special accident safeguard. The AD&D benefit pays your beneficiary equal the value of your coverage, to a maximum of \$250,000, if you die in a covered accident.

In addition, if you are dismembered or lose your sight in a covered accident, you will receive a portion of your coverage, depending on the accident's severity. AD&D coverage costs \$1.50 per \$10,000 semi-annually. To take advantage of this offer, simply check the box on the application.

# Additional features for physicians

## Conversion option

If an insured later becomes ineligible for this group coverage, conversion to an individual whole life policy is allowed without proof of good health. Accelerated life coverage and AD&D, if elected, are excluded from the conversion option.

## A pay out option during your lifetime

If you are terminally ill and have a significantly impaired life expectancy of twelve months or less, you can receive a portion of your death benefit before dying. This is called the Accelerated Life Benefit. You can receive a payment of up to 50 percent of your coverage, to a maximum of \$50,000. Receipt of the accelerated benefit may be taxable, or may adversely affect your eligibility for Medicaid or other government benefits. You should consult your personal tax advisor to assess the impact of this benefit.

## Ownership transfer available

The provisions of this group policy allow you to transfer ownership of coverage to your spouse, business partner, professional corporation or a trust. Transfer of ownership could result in a tax advantage for you. Contact your tax advisor for details.

## Exclusions

The only exclusion under the group term life policy is suicide during the first two years of coverage or increase in coverage begins. AD&D and Accelerated Life Benefits are subject to additional exclusions.



## How much does it cost?

The cost of life insurance varies based on your age and how much coverage you choose, but it may be that your premiums will be less than your coffee or entertainment budget. Contact the plan administrator for rates.



# How much coverage do I need?

Every person is different, as are their life insurance needs. The sample worksheet provides an example to help you start thinking about how much coverage is right for you.

If you are interested in a more comprehensive worksheet, visit [Voya.com](http://Voya.com) and click on “Life Insurance Needs Calculator” under the “Tools” section.

Sample worksheet		
	Example Costs	
Final expenses	\$10,000	\$ _____
Debts	\$25,000	\$ _____
Housing costs <small>(Remaining mortgage, rent expense, utilities, etc.)</small>	\$200,000	\$ _____
Education fund	\$100,000	\$ _____
Other	\$0	\$ _____
<b>Total</b>	<b>\$335,000</b>	<b>\$ _____</b>





## How to apply

Complete the entire application and return it to:



Charles J. Sellers & Co., Inc.  
4300 Camp Road, Box 460  
Athol Springs, NY 14010

Contact your plan administrator for additional information or any questions.

**Buffalo area:** 716-627-5400

**Outside Buffalo area:** 1-800-333-5440

**Fax:** 716-627-5420

**Email:** [insurance@sellersinsurance.com](mailto:insurance@sellersinsurance.com)

Some applicants may be required to have a medical exam, at the insurance company's expense, in order to apply for coverage. For more information on medical requirements, please consult your plan administrator.

For more information, please visit  
**[sellersinsurance.com](https://sellersinsurance.com)**

This is a summary of benefits only. A complete description of benefits, limitations, exclusions and termination of coverage will be provided in the certificate of insurance and riders. All coverage is subject to the terms and conditions of the group policy. If there is any discrepancy between this document and the group policy documents, the policy documents will govern. Life Insurance coverage is provided under the terms of a group life insurance policy, Group Life Policy form NYAPOL, issued and delivered in the state of New York to Physicians and Surgeons Insurance Trust, a New York Trust, as the policyholder and is governed by its laws.

Group Term Life Insurance is underwritten by ReliaStar Life Insurance Company of New York (Woodbury, NY), a member of the Voya® family of companies.

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