



Association Group Term Life Insurance

For New York State Physicians, their families and their employees

Sponsored by: Physicians and Surgeons Insurance Trust

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

PLAN | INVEST | PROTECT

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FINANCIAL



Help secure your family's future with careful planning

Nothing can replace the loss of a loved one, but carefully chosen life insurance coverage can help ease the financial stress that death brings to a family. It can help provide the funds your spouse and dependents need for a secure, comfortable future.

By planning ahead, you can help assure that your beneficiaries will have the money necessary to:

- › Maintain the standard of living you want for them.
- › Protect your home and other assets.
- › Pay for education, child care and household expenses.
- › Cover funeral and probate costs, taxes, debts and other obligations.
- › Invest for income and opportunities in coming years.

Professionals like you take your responsibilities seriously. You want the best for your family. That's why so many successful professionals choose the ReliaStar Life Insurance Company of New York Group Term Life Insurance plan.



How to apply

Complete the entire application form

Once completed, 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.

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.

Exclusions

Please read your insurance certificate for details. For information on termination of coverage, also consult your certificate.

Features of the plan

This plan provides New York physicians and medical students with term life insurance protection from \$50,000 to a maximum of \$2,000,000 in \$50,000 increments. This group coverage is available to you through the Physicians and Surgeons Insurance Trust. Administrative costs for group coverage are generally lower than for individual insurance, so you can save in costs and appreciate the benefits of the plan.

Broad eligibility

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

Optional coverage for physician's dependents

Dependents of insured physicians are eligible for term life insurance. Units providing \$50,000 for the spouse (maximum \$500,000) and \$10,000 or \$25,000 for the children are available. Eligible children are age 14 days to 19 years (to age 25 if full-time students).

Optional employee coverage

Physician employers or medical groups can cover employees, including physicians, for a death benefit equal to 2 times their annual salary to a maximum of \$100,000. Optional coverage for employees' dependents is also available. For group rate quotes, please contact the administrator.

Guaranteed increase option

Physicians who have been issued medically underwritten coverage can increase their life insurance by \$25,000 within 31 days of the first renewal date after turning age 32, 35, 38 and 41. This increase option is offered regardless of medical history.

Skip-a-Step

If you are a physician under 50 years old (Plan 31226 only), the premium paid for your current age bracket and level of coverage will stay the same when you enter the next age bracket. You Skip-a-Step, which means you will not have a premium rate increase until you reach the second age bracket change after your current age.

Guaranteed coverage to age 80

ReliaStar Life Insurance Company of New York has agreed to continue this group policy as long as the Physicians and Surgeons Insurance Trust sponsors this program, does not sponsor a competing life program and it is legal for ReliaStar Life to continue this group insurance program.

Coverage is subject to timely premium payment. Once purchased, your coverage cannot be cancelled or premiums increased due to a change in your medical history.

At age 65, your benefits will reduce to 70% of your face amount. At age 70, your benefits will reduce to 50% of the original face amount. At age 75, coverage reduces to 30% of the original face amount. Coverage terminates at age 80. At age 80, you may convert to an individual whole life policy, without proof of good health. Accelerated Life coverage and AD&D, if elected, are excluded from the conversion option.

Protection for 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 an accident safeguard. The Accidental Death and Dismemberment benefit (AD&D) option pays your beneficiary an additional percentage of your life insurance to a maximum of \$250,000, for member and \$100,000 for employee 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.

AD&D exclusions

Benefits are not paid for loss directly or indirectly caused by any of the following:

- An accident occurring before the effective date of your coverage under this rider.
- Suicide or intentionally self-inflicted injury.
- Mental illness.
- Bacterial infection or bacterial poisoning. **Exception:** Infection from a cut or wound caused by an accident.
- Aviation. **Exception:** A fare-paying passenger on a scheduled or charter flight operated by a scheduled airline.
- War or act of war, whether declared or undeclared, involving any country or government.
- An accident that occurs while in the military service for any country or government.
- Use of any drug or narcotic, unless prescribed by a doctor or taken as directed by a doctor or the manufacturer.

Additional accidental death benefit included

If you die as a result of a covered accident, your beneficiary will automatically receive an additional death benefit of 50% of your life insurance amount, to a maximum of \$50,000. There is no additional cost to the physician for this extra benefit.

A pay-out option during your lifetime

If you are terminally ill and have a significant 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. You must have at least \$20,000 of coverage in force to qualify for this benefit. Receipt of accelerated benefit payments may be taxable. Assistance should be sought from a personal tax advisor.

Pay no premiums if you're disabled

Optional Waiver of Premium is available if you become totally disabled, as defined in the certificate, before age 60. You may keep your coverage, subject to policy provisions, without paying premiums.

Additional benefits for physicians

Guaranteed issue

Physicians under age 50 who apply for coverage within 60 days of assuming practice can receive \$50,000 of coverage on a guaranteed issue basis (new physicians age 50-59 are eligible to apply for \$25,000 on a guaranteed issue basis). In addition, new residents are eligible for this same guaranteed issue offer.

Ownership transfer available

The provisions of the group policy allow you to transfer ownership of your 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.

Rate credits paid to physicians

As participation in this plan grows, physicians will be eligible for rate credits. When there are fewer claims, the savings will be passed along to the participants in the form of rate credits. We can't guarantee that rate credits will be paid, but they have been consistently paid since 1976, reducing the net cost of this program for all insureds.

Semi-annual non-tobacco user rates for physicians

| Insured's age | \$50,000 | \$100,000 | \$250,000 | \$500,000 |
|---------------|----------|-----------|-----------|-----------|
| Under 30 | 23.50 | 47.00 | 117.50 | 235.00 |
| 30-34 | 25.50 | 51.00 | 127.50 | 255.00 |
| 35-39 | 28.00 | 56.00 | 140.00 | 280.00 |
| 40-44 | 53.50 | 107.00 | 267.50 | 535.00 |
| 45-49 | 87.50 | 175.00 | 437.50 | 875.00 |
| 50-54 | 148.50 | 297.00 | 742.50 | 1485.00 |
| 55-59 | 254.00 | 508.00 | 1270.00 | 2540.00 |
| 60-64 | 470.00 | 940.00 | 2350.00 | 4700.00 |
| 65-69* | 548.10 | 1096.20 | 2740.50 | 5481.00 |
| 70-74* | 595.25 | 1190.50 | 2976.25 | 5952.50 |
| 75-79* | 563.70 | 1127.40 | 1127.40 | 1127.40 |

* At age 65, coverage reduces to 70%; at age 70, coverage reduces to 50% of original face amount. At age 75, coverage reduces to a maximum of 2 units, followed by a reduction to 30% or \$30,000, whichever is less. Coverage terminates at age 80.

- Contact your plan administrator for tobacco user rates, rates for you dependents, and/or rates including Waiver of Premium Disability benefit.
- Premiums are based on your age and increase as you enter a new age bracket.
- Rates shown are guaranteed until May 1, 2018.

Products that span the financial spectrum. Distribution through customers' channel of choice. Services to help manage financial, benefits, and retirement programs.

Voya Association Sales offers a broad array of traditional group insurance products, voluntary benefits and value-added services to meet the financial needs of association members and their employees. It offers insurance programs to more than 250 professional associations and their members nationwide.

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

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 coverage. All coverage is subject to the terms of the group policy. If there is any discrepancy between this document and the group policy documents, the policy documents will govern.

The policyholder is the Physicians and Surgeons Insurance Trust, a New York Trust. HSBC Bank USA is Trustee.

Policy Form NYAPOL

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For more information please contact:



Charles J. Sellers & Co., Inc.

4300 Camp Road –
PO Box 460
Athol Springs, New York 14010

Buffalo area:

716-627-5400

Outside Buffalo area:

1-800-333-5440

Fax: 716-627-5420

Email: insurance@sellersinsurance.com

Website:

www.sellersinsurance.com