



Group Term Life Insurance

for Members of the New Jersey Society of Certified Public Accountants



Underwritten by
New York Life Insurance Company

Whether you're just starting your career and family or looking forward to enjoying the fruits of your hard work in retirement, the role that life insurance can play in a family's security and financial well-being is an important issue to consider.

Nothing can replace the loss of a loved one. But life insurance could help provide the resources your family needs for a secure and comfortable future.

As a member of the New Jersey Society of Certified Public Accountants, you have an opportunity others don't. The NJCPA Insurance Program has put together Group Term Life Insurance features to help protect your family, your assets and your legacy.



Group Rates

The NJCPA Insurance Program gives you access to group buying power. Unlike plans you might find in the general market, you get the benefit of your group association. Plus, as part of a group policy, you can never be singled out for a rate increase.



Advocacy

For decades, the NJCPA Insurance Program has been sponsoring customized policies to meet the needs of accountants. Our plan administrator, USI Affinity, employs a team to answer questions and help you understand your options. We're your advocate, and we work hard to understand and anticipate your needs as an accountant.



Stability

The NJCPA Insurance Program and USI Affinity have gone through the paces of due diligence to ensure that you're getting coverage from a respected insurance carrier. This policy is underwritten by New York Life, a leading insurance provider who is rated A++ (Superior) by A.M. Best for financial strength and is a recognized leader in service and claims experience.¹



Eligibility & Coverage Amounts

Eligibility

Members of NJCPA who are under age 61 and residents of the U.S. may apply for coverage. Members may also apply for coverage for their lawful spouses who are under age 61 and residents of the U.S., and for unmarried

dependent children ages 15 days to 21 years (25, if full-time student) and not in military service.

A dependent who is also an NJCPA member may only be covered as a member. If both member and spouse are covered as members, only one may insure any eligible children.

Employees of NJCPA members who are working FULL-TIME³ may also apply for coverage for themselves and their eligible dependents.

Your Choice of Coverage Amount

NJCPA members and their spouses may apply for coverage amounts from \$50,000 to \$500,000 in \$25,000 increments.²

You may apply for \$1,000 of coverage for eligible dependent children ages 15 days to 6 months. You may also apply for \$10,000 of coverage for eligible dependent children over age 6 months.



Features Included

Accelerated Death Benefit

Sometimes there are circumstances when you may need added financial support while you're still living,

? How much life insurance should I consider?

Many experts recommend at least

10x { Your Gross ANNUAL INCOME }

Consider these factors in deciding coverage amount:

EXISTING DEBTS OF THE INSURED

FINAL EXPENSES FOR THE INSURED

FUTURE INCOME OF THE INSURED

FUTURE NEEDS OF THE BENEFICIARY

SPAN OF YRS. TO SUPPORT BENEFICIARY



Optional Feature

Accidental Death & Dismemberment

No one likes to think it will happen to them, yet unintentional injuries are the fourth leading cause of death in the U.S.⁵ For an added premium, this optional NJCPA members-only benefit helps protect you anytime, anywhere in the world.⁶ If selected, the AD&D benefit will equal your life insurance benefit.

A benefit equaling your life amount or a portion thereof is payable for accidental loss of life, limbs, sight, speech or hearing due to a covered injury. Please refer to your Certificate of Insurance for applicable conditions.

and the Accelerated Death Benefit in this plan could help. If you, your insured spouse, or insured dependent child are diagnosed with a terminal illness (less than 12 months to live), you can request a one-time advanced payment of 50% of the in-force coverage.⁴

Use this benefit payment for any purpose you choose—including additional medical expenses, personal care, and household expenses. Your beneficiaries still receive the remaining 50% of your death benefit. To qualify you must provide proof of terminal illness and have a life expectancy of one year or less. Premiums will not reduce.

Waiver of Premium

It's good to know that your insurance will continue should you become totally disabled. If you become totally disabled as defined in the Certificate of Insurance for at least six months, insurance including coverage for eligible dependents will be continued at no cost provided you remain totally disabled. Please refer to your Certificate of Insurance for applicable conditions.

Handicapped Child Benefit

This insurance gives important consideration to parents with special needs children. Once coverage is effective for your dependent child, it will remain in force for your dependent beyond his or her age termination date if your dependent child has a physical or mental handicap which renders him or her incapable of self-sustaining employment and requires dependency on you or other care providers for support. Coverage for a special needs child can help cover final expenses and make up for lost income opportunities while the parent provided very important care to their child.

Portability

Access to this insurance is through your association membership. Unlike employer-based coverage, this insurance is portable which means that if you change jobs or move residences, your coverage does not terminate. Just maintain your NJCPA membership to keep your coverage. See "When Coverage Ends".

- 1: Third Party Ratings Report as of 10/18/2022.
- 2: Total coverage in force through all NJCPA-endorsed life insurance underwritten by New York Life cannot exceed \$2,000,000 per insured member. Spouse coverage may not exceed the member's coverage.
- 3: FULL-TIME means the active performance for pay or profit of the regular duties of one's normal occupation on a basis of at least 24 hours each week at a place where such duties are normally performed or other locations to which travel is required.
- 4: Receipt of this benefit may affect your eligibility for public assistance programs and may be taxable. Prior to your request, you should consult with appropriate social service agencies and your tax advisor.
- 5: NCHS Data Brief: Mortality in the U.S., September 2022 U.S. Dept. of Health and Human Services Center for Disease Control and Prevention.
- 6: Subject to U.S. government regulations on restricted countries.



Will my needs ever change?

Your life insurance needs can change over time. It's important to review your coverage on a regular basis to be sure it has kept pace with your changing life, lifestyle, and legacy. Here are a few typical events that should trigger an insurance review, whether it's your milestone or a family member's:



GRADUATIONS



MARRIAGES OR DIVORCES



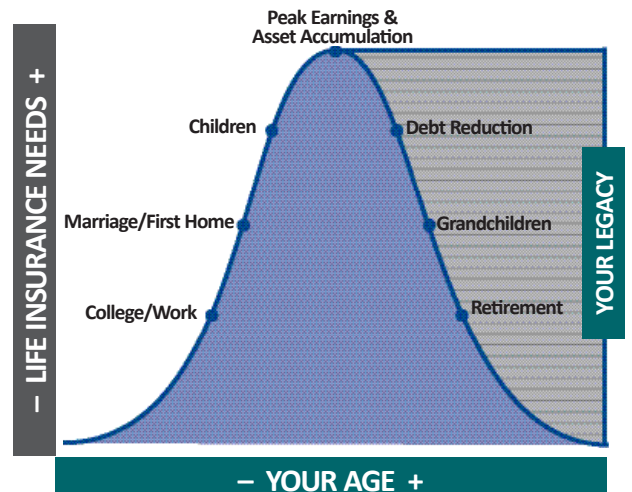
HOME SALES & PURCHASES



BIRTH OF A CHILD/GRANDCHILD



JOB CHANGE OR RETIREMENT





Summary of Terms & Conditions

When Coverage Begins

For NJCPA members and their spouses, coverage becomes effective on the first day of the month following the date your application is approved by New York Life, provided you pay the initial premium within 31 days after billing. You must also be performing the normal activities of a person in good health of like age (Residents of NC: the requirement is “a person of like age” only) on the approval date. Payment of a premium contribution does not mean coverage is in force.

Dependent child coverage will become effective on the date the member’s coverage becomes effective or on the first day of the policy month following the date of approval of dependent child’s coverage by New York Life, whichever is later.

When Coverage Ends

Your coverage will remain in force until the earlier of the following occurrences: a) you reach age 70; b) you fail to pay premiums when due; c) you discontinue your membership in the association; d) the Group Policy is terminated by New York Life or the Policyholder; e) the Group Policy is modified to exclude the class of insured in which you belong; f) if an employee, you are no longer working FULL-TIME³ for an NJCPA member, or; g) you elect to end coverage.

In addition to the above reasons, your AD&D coverage will end if: you begin active duty in the armed forces of any country, or; the principle sum has been paid.

Spouse coverage ends on the premium date which coincides with or follows the earlier of: the date the member’s insurance is terminated or the end of the premium-paying period during which a) the marriage ends in divorce or annulment; b) the spouse becomes an insured member; or c) the spouse turns age 70.

Dependent child coverage will end when the member’s coverage ends (for reasons other than attainment of age 70). In addition, dependent child coverage will terminate when the child ceases to be an eligible dependent.

Upon the member’s death, coverage for your insured

spouse or dependent child may continue as described in the Certificate of Insurance.

Life Coverage Exclusion

The life insurance benefit will be limited to the total sum of the premiums paid if the insured person’s death is due to suicide, whether sane or insane, within two years of the date coverage was issued. In addition, the validity of any amount of insurance which has been in force for two years during your lifetime will not otherwise be contested except for insurance eligibility provisions or non-payment of premium contributions.

AD&D Coverage Exclusions

No AD&D benefits will be payable for any loss that occurs during or is due/related to: a) suicide/attempted suicide or intentionally self-inflicted injury, while sane or insane; b) insurrection, riot, war, or while in service as a full-time member of military service for any country; c) the committing of/attempt to commit an assault or felony or participation in (except as a victim) or incarceration resulting from an illegal occupation or activity; d) disease or disorder of the body or mind; e) medical or surgical treatment, diagnosis, or preventive care; f) bacterial infection, except when resulting from purely accidental circumstances; g) the taking of i) drugs (except those taken as prescribed by a doctor) and intoxicants or ii) poison or inhaling of gas (except losses which are the result of accidental ingestion of poison or inhalation of poisonous gas); h) travel in/on, fall or descent from any aircraft, unless while traveling solely as a passenger.

30-Day Free Look

Once your coverage is approved, you will be sent a Certificate of Insurance summarizing your benefits under the Policy. If you are not completely satisfied with the terms of the Certificate, you may return it, without claim, within 30 days. We will refund your premium and invalidate your coverage.

Current 2022 Semi-Annual Premium Rates per \$1,000 in Coverage for Non-Smokers*

Member Age	Under 30	30-34	35-39	40-44	45-49	50-54	55-59	60-64	65-69
\$50,000 to \$149,000	\$ 0.40	\$ 0.42	\$ 0.61	\$ 1.04	\$ 1.80	\$ 2.88	\$ 4.63	\$ 7.03	\$ 11.55
\$150,000 to \$300,000	\$ 0.38	\$ 0.39	\$ 0.55	\$ 0.89	\$ 1.52	\$ 2.42	\$ 4.05	\$ 7.03	\$ 11.55

Current 2022 Semi-Annual Rates per \$1,000 in Coverage for Smokers*

Member Age	Under 30	30-34	35-39	40-44	45-49	50-54	55-59	60-64	65-69
\$50,000 to \$149,000	\$ 0.54	\$ 0.58	\$ 0.84	\$ 1.43	\$ 2.46	\$ 3.90	\$ 6.22	\$ 9.34	\$ 15.20
\$150,000 to \$300,000	\$ 0.51	\$ 0.54	\$ 0.75	\$ 1.23	\$ 2.07	\$ 3.28	\$ 5.41	\$ 9.34	\$ 15.20

Optional AD&D Benefit: The semi-annual rate is \$0.24 per \$1,000 of coverage. This benefit can only be purchased in an amount equal to your Group Term Life coverage.

Dependent Rate per Child: The semi-annual rate is \$12.00 per child.

If paying semi-annual, a \$1.00 billing fee will be added. Select the annual mode to avoid this fee.

*The cost of this life insurance is based on amount of life insurance requested, usage of tobacco/nicotine products, and age attained on the date coverage is issued. The initial premium is determined by current age (nearest birthday) which precedes or coincides with the certificate effective date.

Premium contributions will vary depending on options chosen. Premium contributions may be changed by New York Life on any premium due date and any date on which premiums are changed. However, your rates may change only if they are changed for all others in the same class of insureds under this group policy. Rates increase when you enter a new age bracket. Renewal premiums are monthly. Each renewal premium is determined by your age on that renewal date.

Please call the administrator for rates and/or coverage amounts not shown in this brochure.



How to calculate your semi-annual premium cost:

- 1) Desired Coverage Amount:
- 2) Divide by 1,000:
- 3) Enter the Rate for Your Age:
- 4) Multiply Lines 2 and 3:
- 5) *Optional AD&D Coverage (must be an equal amount to your life insurance benefit):*
- 6) Divide by 1,000:
- 7) Multiply Line 6 x 0.15:
- 8) Add Lines 4 and 7:

This is your Semi-Annual Premium.



How much life insurance should you consider?

Everyone's situation is different, but according to an independent certified financial planner, the simplest formula for calculating the minimum life insurance you need is to multiply your gross annual salary by 10. However, you may find that you need more than 10 times your annual salary if you have other long-term financial goals and responsibilities. At the very least, you want to leave enough money so that your spouse can pay the bills after your death. The more money you leave can help protect your loved ones for a longer period of time.

For You

Enter Your Gross Annual Income:

Multiply by 10: X

Subtract any Existing Life Insurance Protection: -

Suggested Coverage Amount:

For Your Spouse

Enter His/Her Gross Annual Income:

Multiply by 10: X

Subtract any Existing Life Insurance Protection: -

Suggested Coverage Amount:

How New York Life Obtains Information and Underwrites Your Request for Group 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, 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 Plan 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 Plan Administrator, other insurance companies to which you may apply for life and health 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 Plan 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 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 (TTY 866-346-3642). Information for consumers about MIB may be obtained on its website at www.mib.com. For Canadian residents, the address is MIB, Inc., MIB Information Office, 330 University Avenue, Suite 501, Toronto, Ontario, Canada M5G 1R7, telephone (416) 597-0590.

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.

1-PROTECTED 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.

2-CONFIDENTIAL 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

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This Summary contains a brief description of some of the principal provisions of the proposed insurance coverage. Complete terms and conditions are set forth in the group policy issued by New York Life Insurance Company to the New Jersey Society of Certified Public Accountants, and each insured will receive a Certificate of Insurance summarizing all the benefits and coverage provisions provided under Group Policy G-29464-0 on policy form GMR-FACE/G-29464-0.

The NJCPA incurs costs in connection with this sponsored Program. To provide and maintain this valuable membership benefit, it is reimbursed for these costs.

Do you have questions about this coverage? Or do you need to file a claim?
Call our customer care center for more information or for the necessary forms:
1.855.874.0278 • Monday - Friday, 9 a.m. to 5 p.m. (ET)



Administered By:

USI AFFINITY

14 Cliffwood Avenue, Suite 310

Matawan, NJ 07747 | 1.855.874.0278

AR Insurance Lic # is 325944

CA Insurance Lic # is 0G11911



Underwritten By:

NEW YORK LIFE INSURANCE COMPANY

51 Madison Avenue | New York, NY 10010

Under Group Policy G-29464-0

on Policy Form G-29464-0/GMR-FACE

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