



# Group Term Life Insurance

Choosing Principal Life Insurance Company means you benefit from the strength and stability of the No. 4 provider of group life insurance,<sup>1</sup> as well as:

- Employee access to discounts and services, including travel assistance,<sup>2</sup> free will preparation and identity theft protection
- Express claims processing to help speed up benefit payments — beneficiaries gave Principal Life a 97% claims satisfaction rating in the 2013 Life Beneficiary Satisfaction survey<sup>3</sup>
- Grief support services for beneficiaries

## Employee coverage

Program Design Options	Flat benefit, percentage of salary or a combination of both
Rate Class	Unisex
Minimum Benefit	\$10,000
Maximum Benefit	<ul style="list-style-type: none"> <li>• 3-9 lives: \$300,000</li> <li>• 10-49 lives: \$500,000</li> <li>• 50-299 lives: \$750,000</li> <li>• 300+ lives: \$1,000,000</li> </ul>
Guaranteed Issue	Varies based on case size and the group's total covered volume
<b>Benefit Reductions*</b> <i>Choose one option</i>  *State limitations may apply	<ul style="list-style-type: none"> <li>• 25% reduction at age 65, with an additional 25% reduction at age 70</li> <li>• 35% reduction at age 65, with an additional 15% reduction at age 70</li> <li>• 35% reduction at age 65</li> <li>• 35% reduction at age 70, with an additional 20% reduction at age 75</li> </ul>
<b>Waiver of Premium</b>	<ul style="list-style-type: none"> <li>• Choice of two definitions of disability options:               <ul style="list-style-type: none"> <li>– The Total Disability definition applies after the employee is totally disabled for a predetermined length of time.</li> <li>– The Activities of Daily Living (ADL) or Total Disability definition applies after the employee is totally disabled for a predetermined length of time or after one month, or if the employee is catastrophically disabled, thereby providing quicker access to the waiver provision.</li> </ul> </li> <li>• Choice of how long the employee must be disabled: 3, 6, 9 or 12 months</li> <li>• Choice of how long the provision continues: Two years, to age 65 or to age 70.</li> </ul>

## Dependent coverage

<b>Spouse Benefit</b>	<ul style="list-style-type: none"> <li>• \$2,000; \$5,000; \$10,000; \$20,000; and \$30,000</li> <li>• Maximum is 50% of employee benefit.</li> </ul>
<b>Child Benefit</b>	<ul style="list-style-type: none"> <li>• \$1,000 for children less than six months</li> <li>• \$2,000 or \$5,000 for children six months or older</li> <li>• Maximum is 50% of the employee benefit.</li> </ul>

## Additional features

<p><b>Accelerated Benefit*</b></p> <p>*Employees must have a life expectancy of 12 months or less (as diagnosed by a physician) and a death benefit of at least \$10,000. When an employee uses the accelerated benefit, the death benefit is reduced by the accelerated benefit payment. There are possible tax consequences associated with receiving an accelerated benefit payment. Employees should contact a tax advisor for details.</p>	<p>Terminally ill employees can receive up to 75% of the death benefit, up to \$250,000, on an accelerated basis.</p>
<p><b>Accidental Death &amp; Dismemberment Coverage*</b></p> <p>*In some states, certain provisions listed as AD&amp;D may be paid as a Personal Loss Benefit. Not all packages available in all states.</p>	<p>Pays for loss of life, hands, feet, thumb and index finger, or vision as a result of an accident.</p> <ul style="list-style-type: none"> <li>• Standard Package – Seatbelt/Airbag, Education, Repatriation, Loss of Use/Paralysis, Loss of Speech and/or Hearing, Exposure, Disappearance</li> <li>• Family Package – Child Care, Spouse Career Adjustment</li> <li>• Transportation Package – Helmet, Public Transportation</li> </ul>
<b>Retiree Coverage</b>	May be included for groups with 50+ lives
<b>Individual Purchase Rights</b>	Employees can convert to an individual life policy in termination situations.

<sup>1</sup> LIMRA data based on fully insured employer contracts in force, 2014.

<sup>2</sup> Available with group term life insurance only.

<sup>3</sup> Principal Life internal data.

### FOR MORE INFORMATION

Contact your local sales representative or visit [principal.com](http://principal.com)



WE'LL GIVE YOU AN EDGE®

Principal Life Insurance Company, Des Moines, Iowa 50392-0002, [www.principal.com](http://www.principal.com)

This is a summary of group term life insurance from Principal Life. The group contract determines all rights, benefits, limitations or exclusions of the coverage described here. Value-added products and services are not a part of the insurance contract and may be changed or discontinued at any time at the discretion of Principal Life.