



## Explore the Options

- ✓ **Guaranteed Issue\***
- ✓ **Flexible Benefits**
- ✓ **Convenient Premium Payments**
- ✓ **Coverage for Your Family**

\*Provided eligibility requirements are met.

# WORKSITE **Whole Life**

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## Member Guide

**Y**OUR FAMILY may be the most important thing in your life. Do you have enough life insurance coverage to help protect your loved ones in the event you are no longer able to? Security Mutual Life's **Worksite Whole Life** offers an easy and affordable way for you to purchase life insurance to assist you in safeguarding your family's future. In addition to providing death benefits for your family, your policy builds cash value over time that may be available to help you with other financial needs. Let Security Mutual Life help you face the future with confidence!

# Exploring Your Options

## Guaranteed Coverage

Coverage may be available on a guaranteed issue basis. Guaranteed issue face amounts, if any, are set by the insurance company based on case characteristics. With guaranteed coverage (provided eligibility requirements are met),\* and guaranteed premiums, **Worksite Whole Life** makes the process of selecting and maintaining coverage a little simpler.

*\*To be eligible, members must be continuously employed for pay at the regular place of business of the employer for 17½ hours or more per week in the 90-day period prior to applying. Guaranteed Issue limits are established by Security Mutual Life.*

## Whole Life for Your Whole Family

Coverage is available for you, your spouse and parents ages 18 to 80, and dependent children and grandchildren age 14 days up to and including age 23. And... you do not have to purchase life insurance on yourself in order to insure family members!\*

*\*Coverage on spouse, parents and children requires answers to health-related questions. The issuance of the policy or payment of benefits may depend on the answers provided in the application and the truthfulness thereof.*

## Flexible Benefits

You can select the death benefit and cash value components to help meet your financial goals.

## Convenient Premium Payment

Premiums are collected through payroll deductions. This means no insurance bills to watch for or checks to mail.

## Continuing Insurance Protection

Once your life insurance application has been approved and payroll deductions have started, the policy is yours to keep by continuing to pay premiums to Security Mutual Life, even if you have a change in health, change employers or you retire.

## Guaranteed Cash Values

**Worksite Whole Life** contains a guaranteed cash value feature. Payment of the scheduled premiums will produce guaranteed cash values that can be used for any purpose. Cash values can be accessed by policy loan. Please see the loan section of your policy for details.

## Dividends

In addition to cash values, **Worksite Whole Life** is eligible to share in any dividends declared by the Company's board of directors, provided the policy premiums are paid in full. Dividends are a return of premium and are not taxable as long as the dividends received do not exceed the premiums paid. Policyowner dividends are not guaranteed.

## Paid-Up Coverage

The policyowner may elect this option provided sufficient surrender value exists. This option provides for paid-up coverage in a reduced amount with no further premium payments required.

## Serving Our Customers

The word "service" may be just a buzz word in the marketplace, but at Security Mutual Life we take it to heart. For more than 130 years we have stood by our commitment to help meet the needs of our policyowners through quality service and products.

Customer Service is provided through a team of dedicated professionals and is available Monday through Friday from **7:30 a.m. to 6:00 p.m. Eastern and 7:00 a.m. to 5:00 p.m. Central** by calling 888-722-8645.

The member may also access their account via Security Mutual Life's web portal at [www.mysmlny.com](http://www.mysmlny.com).



# CHECK OUT THE EXTRAS!

**Worksite Whole Life** not only provides a death benefit but also offers optional supplemental benefits and riders, some of which can provide access to policy values while the insured is living.<sup>1</sup>

## Chronic Illness Accelerated Death Benefit Rider

This rider allows access to the policy death benefit should the insured become chronically ill—a time when such resources may be needed most. This living benefit is available on policies insuring the member and/or the member's spouse, parents, children and grandchildren.

The benefit allows the policyowner to accelerate up to a maximum of 25% of the face amount of the policy each year until a residual death benefit of \$5,000 remains.\*

Access to early distribution of the death benefit can be requested if the insured suffers from a chronic illness\*\* requiring continuous care for the remainder of his or her life in an eligible facility or at home and (i) is unable to perform two of the six Activities of Daily Living (ADLs)—bathing, continence, dressing, eating, toileting and transferring—due to a loss of functional capacity, or (ii) if he or she has a severe cognitive impairment that requires substantial supervision by another person to protect him or her from threats to health and safety.

There is no separate premium charge to add this rider.

Eligibility requirements apply. Payments made under this rider may be taxable depending on the insured's circumstances, and anyone applying for benefits should consult with his or her tax advisor.

\*Benefit availability may vary by state.

\*\*The definition of Chronic Illness may vary by state.

Rider Form Nos. 10-9335-NY-A; ICC12-109335; Series 10-9335

## Dependent Children's Insurance Benefit Rider

This rider is a convenient way to insure all children of the insured. The rider is available on a policy insuring either a member or the member's spouse from age 18 up to and including age 60. It may be added to the base policy, and provides coverage for all the insured's unmarried, dependent children age 14 days up to and including age 17.

The policyowner can elect a minimum of \$1,000 to a maximum of \$25,000 of coverage in \$1,000 increments. If the policyowner elects this rider, future born children of the insured will be covered automatically from age 14 days up to the rider anniversary after such child's 25<sup>th</sup> birthday with no increase in premium.

Insurance under this rider may be converted once per insured child at any time that this rider is in force insuring such child for five (5) times the insured amount not to exceed \$25,000.\*

\*May only be converted to any permanent policy that the Company makes available for issue as a conversion at the time of conversion for the amount converted.

Rider Form Nos. 10-9165-A in New York; ICC24-109165-A; Series 10-9165-A

## Waiver of Premium Benefit in Event of Total Disability Rider

The waiver of premium benefit waives the premium on the policy to which it is attached in the event the insured becomes totally disabled\* as defined in the rider for a continuous period of at least 6 months.

This benefit is available on policies insuring the member, the member's spouse, dependent children and parents.\*\*

\*The definition of Total Disability may vary by state.

\*\*Subject to certain conditions and limits.

Rider Form Nos. 10-9237-NF-NY Rev. 5/17; ICC17-109237; Series 10-9237-SD Rev. 5/17, 10-9237-NF-FL Rev. 5/17, 10-9237-NF-CA Rev. 7/2021

## Accidental Death Benefit Rider (ADB)

This optional benefit provides an additional death benefit to the beneficiary should the insured's death occur as a direct result of an accidental injury as defined in the rider.

The benefit is available to cover insured individuals from the age of one year up to and including age 60. The benefit will cease on the policy anniversary on which the age of the insured is 70.

Rider Form Nos. MK-2915-B Ed. 10/84 in NY; ICC14-109357-ADB; Series MK-2915-B Ed. 10/84, MK-2915-BF Ed. 7/87

## 20 Year Level Term Insurance Rider

This rider adds additional coverage to the permanent base policy. This rider adds term life insurance coverage that will remain level for a period of 20 years or until rider termination as defined in the rider form.

Prior to termination, the policyowner can choose to either reduce the weekly premium to the amount needed to support the base insurance policy, or convert the coverage to a new permanent life insurance policy\* with no health-related questions required. This coverage is available on policies insuring the member and/or the member's spouse from age 18 up to and including age 50 (age 60 in New York).

An amount of term insurance equal to the coverage selected under the base plan can be added.

\*May be converted to the existing Worksite Whole Life policy or a comparable life insurance plan then available that uses similar underwriting and issuance criteria.

Rider Form Nos. 10-9366-NF-WSLTR-NY; ICC15-109366; Series 10-9366, 10-9366-NF

## Terminal Illness Options Accelerated Benefit Rider

Under this rider, the policyowner may access up to 75% of the policy's death benefit if a physician determines that the insured is terminally ill (life expectancy of 12 months or less).\* There is no charge for this rider, and it can be added at issue or at any time while the policy is in force. It is available on policies insuring the member and/or the member's spouse, parents, children, and grandchildren, with issue age of 0 days up to and including age 80. Receipt of accelerated death benefits may be taxable and may affect eligibility for public assistance programs.

\*Provisions may vary by state.

Rider Form Nos. 10-9337-NY; ICC12-109337; Series 10-9337

## Conditional Insurance Rider

Automatically provides the policyowner with an option to purchase additional insurance protection without having to reapply.

*Limitations and exclusions: The insured must meet the conditions he or she met on the original date the insurance was taken and must agree to pay the additional premiums for additional insurance provided under the rider. The owner will be notified 120 days prior to the effective date of the increase in coverage, and he or she must notify the Company at least 90 days prior to the first or second year policy anniversary, as applicable, if he or she does not meet the rider conditions or wishes to decline the additional insurance. See the rider form for limitations, restrictions and other details.*

Rider Form Nos. 10-9282 in NY; ICC08-109282; Series 10-9282

<sup>1</sup>Riders may be added only at time of application, not after issue, with the exception of the Terminal Illness Rider. **Riders may not be available in all states and on all cases.**

Applicant Name: \_\_\_\_\_ Date: \_\_\_\_\_

	Death Benefit as applied for	Weekly Premium
Self:	\$ _____	\$ _____
Spouse:	\$ _____	\$ _____
Child/Grandchild:*	\$ _____	\$ _____
Child/Grandchild:*	\$ _____	\$ _____
Child/Grandchild:*	\$ _____	\$ _____
Child/Grandchild:*	\$ _____	\$ _____
Parent:	\$ _____	\$ _____
Parent:	\$ _____	\$ _____
<b>TOTAL:</b>	<b>\$ _____</b>	

\*New York Only: Benefits payable for children under age 14½ may not exceed the monetary limitations set forth by New York Insurance Law (sec. 3207).

Representative: \_\_\_\_\_

Whole Life Insurance Coverage  
Underwritten and Issued by:



**SECURITY MUTUAL LIFE**  
INSURANCE COMPANY OF NEW YORK  
SECURITY MUTUAL BUILDING • 100 COURT ST.  
PO. BOX 1625 • BINGHAMTON, NY 13902-1625  
607-723-3551 • www.smlny.com

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## Worksite Whole Life Insurance Sample Values

This chart does not illustrate the policy you have applied for. It is provided only to illustrate representative guaranteed policy values assuming a \$10.00 weekly premium is paid on a non-tobacco<sup>1</sup> policy.

Age	Face Amount	Guaranteed Cash Value at Age 65	Paid-Up Death Benefit at Age 65 <sup>2</sup>
25	\$58,314	\$24,845	\$51,368
30	46,415	18,882	39,040
35	36,409	13,904	28,747
40	28,259	9,877	20,421
45	21,739	6,678	13,807
50	16,449	4,136	8,552
55	12,281	2,173	4,492
60	9,305	724	1,498
65	6,942	N/A	N/A

This is a quotation only. A detailed illustration will be provided upon delivery of a policy, or earlier upon request.

<sup>1</sup>Has not smoked one or more cigarettes within the last 12 months. Only the rates and values for issue ages 18 and older are different for tobacco and non-tobacco.

<sup>2</sup>The policyowner has the right to request the Paid-Up Insurance Non-Forfeiture option under the policy. If elected, the Death Benefit will be the amount that the Surrender Value will purchase when applied as a single premium. The Paid-Up Life Insurance shares in dividends as declared by the Board of Directors of the Company.

Guaranteed values are based on the assumption that premiums shown are paid when due and no policy loans exist under the policy.

Worksite Whole Life is eligible to share in any dividends declared by the Company's Board of Directors, provided the policy premiums are paid in full. Policyholder dividends are not guaranteed and the amount credited, if any, may rise and fall depending on experience factors such as investment income, taxes, mortality and expenses.

**THIS IS NOT A CONTRACT OR AN OFFER TO CONTRACT, AND THE DESCRIPTIONS OF THE POLICY AND BENEFITS ARE IN SUMMARY FORM. PLEASE SEE THE POLICY FORMS (listed below) FOR DETAILS.**

This publication describes the features of whole life insurance in general terms. This is not a policy. In the event of a conflict between the terms outlined within and the policy, the terms of the policy will control. Product, features and benefits may not be available in all states.

Life insurance policies contain exclusions, limitations and terms for keeping them in force. Your life insurance agent can provide costs and details.

Eligibility for life insurance is subject to the Company's underwriting rules and receipt of payment.

This publication is intended for general information purposes or to support the promotion or marketing of Security Mutual's products and does not constitute legal or tax advice. Tax laws are complex and subject to change. The information presented is based on current interpretation of the laws. This publication is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed on the taxpayer under the Internal Revenue Code or any other applicable tax law. Taxpayers are advised to seek tax advice based on the taxpayer's particular circumstances from an independent tax advisor. This strategy may not be appropriate for everyone. Results will vary based on individual factors and policy performance.

Loans from the policy will reduce the death benefit and cash surrender value and may cause the policy to lapse. Outstanding policy loans accrue interest. Lapse of a policy with a loan may have tax consequences.

In the event of suicide during the first two policy years, death benefits are limited to the return of premium paid.

This product description is not complete; exclusions and/or limitations apply. Product availability and features may vary by jurisdiction. Consult your life insurance agent for availability.

All guarantees and benefits of the policy are subject to the claims-paying ability of the Insurer.

### Chronic Illness Accelerated Death Benefit Rider

If the insured has a chronic illness, a Chronic Illness Benefit becomes available under the terms of the rider. The Chronic Illness Accelerated Death Benefit Rider is not long-term care insurance or disability insurance. Subject to the maximum benefit limit set by Internal Revenue Code for each calendar year. Payment under the Chronic Illness Benefit Rider is intended to qualify for favorable tax treatment under Section 101(g) of the Internal Revenue Code. However, payment made under this rider may be taxable depending upon specific facts and circumstances. Accordingly, the policyowner should consult with his or her tax advisor to determine the tax consequences before requesting the payment of an accelerated benefit under this rider. The receipt of accelerated death benefits may be taxable and may affect eligibility for public assistance programs.

**This product is a life insurance policy and rider that accelerates the death benefit on account of chronic illness, and is not a health insurance policy or rider providing long-term care insurance subject to the minimum requirements of New York law or other applicable law, does not qualify for the New York State Long-Term Care Partnership program or similar programs in other jurisdictions, and is not a Medicare supplement policy or rider.**

The Chronic Illness Benefit Rider may not cover all of the costs associated with the chronic illness of the insured. There is no separate premium charge to add this rider. Eligibility requirements apply.

A benefit payment results in reduced death benefits and cash values.

### Waiver of Premium Benefit in Event of Total Disability Rider:

This is an optional benefit that helps the policyowner maintain life insurance protection in the event the insured becomes totally disabled. Should the insured become totally disabled (as defined in the rider), payment of the base plan and any benefit and/or rider premiums may be waived, subject to certain conditions and limits.

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