

## Statement of Insurability for Voluntary Term Life (VTL)

Underwritten by American United Life & Offered through the Metropolitan Educational Council

*In order to process your Application for Voluntary Term Life Coverage, you will need to complete the attached Statement of Insurability for approval. The Statement of Insurability will be reviewed for all or part of the amount being requested.*

*This Statement of Insurability is being requested due to the following:*

- LATE ENTRANT STATUS**  
You did not apply for coverage during your initial eligibility period and all amounts requested now require evidence of insurability. (There is no Guarantee Issue Amount available);  
  
-Or-
- ELECTION EXCEEDS GUARANTEE ISSUE AMOUNT**  
You are applying for coverage during your initial eligibility period, but have requested an amount of coverage that exceeds the Guarantee Issue Amount of \$200,000.
  - Please Note – You will receive the Guarantee Issue Amount of \$200,000 even if you are declined for the requested coverage that exceeds the Guarantee Issue Amount.
  - **IMPORTANT NOTICE:** IF YOU ARE DECLINED for the amount that exceeds the Guarantee Issue Limit, you will no longer be eligible for the Annual Guarantee Increase Benefit (GIB).
    - Annual Guarantee Increase Benefit (GIB) is the GREATER OF:  
a)10% of Person's Coverage (rounded to \$1000); or b)\$10,000

**Example** – If you are applying for \$300,000 and are declined for unsatisfactory evidence of insurability (known or chronic health conditions), you would receive \$200,000 but would not be eligible for Annual GIB.

If you apply for \$200,000 as the maximum Guarantee Issue Amount, you are not required to provide evidence of insurability and cannot be declined. Therefore, you would be eligible for \$15,000 Annual GIB (10% of example amount). Then 2<sup>nd</sup> Annual GIB would be \$16,500 as 10% of \$165,000 (Initial \$200,000, plus 1<sup>st</sup> GIB of \$15,000). GIB is available annually.

**You may proceed with the Statement of insurability, or you may return this notice as checked and signed below (unless you are a late entrant as checked above):**

- I would like to change my application to \$200,000 and receive the Guarantee Issue Amount without providing Statement of Insurability.**

Employee Name (Printed) \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_