

Group 10-YEAR LEVEL TERM LIFE Insurance

For Members of the American Academy of Pediatrics QUALITY, AFFORDABLE COVERAGE

American Academy
of Pediatrics



DEDICATED TO THE HEALTH OF ALL CHILDREN™

SUMMARY OF FEATURES & BENEFITS

- Affordable Group Rates
- Volume Discounts
- Guaranteed Renewable
- Up to \$2 million in Protection

Your Choice Of Benefits: With AAP-endorsed Group 10-Year Level Term Life, you may select anywhere from \$100,000 to \$2,000,000 in coverage (in \$10,000 increments). The decision is entirely up to you—and your budget. Total coverage in force through all AAP-sponsored life insurance underwritten by New York Life cannot exceed \$2,000,000.

Premium Discounts Start At \$250,000: In order to help members secure as much protection as possible, this plan offers discounts based on the amount of coverage selected. Discounts are offered on benefit amounts of \$250,000–\$499,000, and an even larger discount is available on benefit amounts of \$500,000–\$2,000,000.

Rates Guaranteed For 10 Years: Once accepted into the plan, the rates you receive are guaranteed to remain level for 10 years.

No Benefit Reductions: There are no benefit reductions with AAP-endorsed 10-Year Level Term Life, so you never have to worry about purchasing additional insurance to make up the difference.

Continuing Insurance After The Ten Year Period Ends: If you would like to renew your insurance after the 10-year term ends, you can reapply for insurance on an underwritten basis if you are under age 65 and meet eligibility requirements. If your coverage is approved, your premium contributions will be based on your then current age and will be guaranteed for a new 10-year term. Otherwise, your coverage may continue in force without underwriting on a non-guaranteed rate basis, under which premium contributions will be based on your then current age and will increase as you age into a new age bracket.

Coverage Continues To Age 75: Because this plan is renewable, you may continue to help protect your family all the way to age 75.

Accelerated Death Benefit:* This benefit is available to terminally ill insureds during a difficult and often financially challenging time. The Accelerated Death Benefit is available to an insured person under age 74 who has been certified by a physician to be terminally ill with 24 months or less to live. Proof of a terminal illness will consist of a doctor's statement and any other medical information the insurer believes necessary to confirm this status. Under this provision the insured can request an advance payment of 50% of his/her inforce life insurance. The death benefit will be reduced by 50% and the premiums will continue to be payable. *The Accelerated Death Benefit is not available for residents of Massachusetts.*

*Please note that receipt of this benefit may affect eligibility for public assistance programs and may be taxable. Before applying for these benefits, please consult the appropriate social service agency or a qualified tax advisor.

Helps Insure Your Immediate Family: With our 10-Year Level Term Life plan, your lawful spouse and dependent children are also eligible for coverage.

California law defines eligibility to include a Domestic partner on the same basis as a spouse. California residents who wish to request coverage for a Domestic partner should contact the Administrator for a Declaration of Domestic partnership form.

Your spouse is eligible to apply for a benefit that is equal to, or less than, the amount you request—as much as \$2 million. Unmarried, dependent children may receive \$15,000 of coverage each. (All applicants must satisfy the eligibility requirements listed in this brochure.)

SUMMARY OF TERMS & CONDITIONS

Eligibility: If you are a member of the American Academy of Pediatrics, under age 65, and residing in the United States or Canada (excluding Quebec), you are eligible to apply for the 10-Year Level Term Life Insurance plan. You may also apply for coverage for your lawful spouse who is under age 65, and for unmarried, dependent children ages 15 days to 23 years.

A dependent who is also a member of the AAP must apply for member coverage. If both parents are insured as members, only one may request child(ren) coverage.

AAP Executive Directors and their staff members are also eligible to apply for this coverage.

Exclusions And Limitations: In the case of suicide within the first two years of coverage (Missouri residents, one year), benefits will be limited to a return of the applicable premiums paid.

MO residents: Benefits will not be paid for death resulting from suicide in the first two years if New York Life can show that suicide was intended at the time of application.

Effective Date: All eligible members and their eligible dependents whose evidence of insurability is satisfactory to the New York Life Insurance Company will become insured on the first of the month following the day their request for coverage is approved, as specified by New York Life, provided that the initial premium is paid within 31 days of such date, and any person to be insured is performing the normal activities of a person in good health of like age on the effective date. Premium payment for insurance does not mean there is any coverage in force before the effective date as determined by New York Life.

When Coverage Ends: Your 10-Year Level Term Life protection will terminate when you attain age 75 or earlier if:

- a) premiums are not paid when due;
- b) the Group's Policy is terminated or modified by the Policyholder to end insurance for the group of insureds to which the member belongs; or
- c) you request to end coverage.

Insurance for your dependents will end if premiums are not paid when due, your spouse attains age 75, your dependent children attain age 23, marry or cease to be dependent.

On the renewal following an insured dependent child's attainment of age 23, he/she is eligible for \$25,000 of guaranteed issue annual renewable term life coverage under the American Academy of Pediatrics Group Term Life Policy G-46330. The premium will be based on the adult rate for the child's age under the rate schedule of that policy. The offer must be accepted within 30 days following the date coverage would otherwise end.

Conversion Privilege: When your coverage terminates, you may convert it to an individual policy, with no medical examination, subject to certain conditions as described in the Certificate of Insurance.

Incontestability: The validity of any amount of your life insurance which has been in force for 2 years during your lifetime will not be contested except for non-payment of premium contributions and provisions related to your eligibility for insurance.

30-Day Free Look: Insured members will be sent a personal Certificate of Insurance summarizing their benefits under the Plan. Once you receive your Certificate, read it carefully. If you are not completely satisfied with the terms of your Certificate, you may return it, without claim, within 30 days. Your insurance will be invalidated and your premium will be refunded...no questions asked.

AFFORDABLE RATES...YOUR CHOICE OF BENEFITS

With 10-Year Level Term Life, you can select the exact benefit amount you need: from \$100,000 to \$2,000,000 (in \$10,000 increments). Best of all, these rates are guaranteed to remain level for the first 10 years you own our policy.

HOW TO APPLY FOR COVERAGE

1. Complete the enclosed application (please type or print).
2. Be sure to designate your beneficiary(ies).
3. Answer all health questions and provide any documentation requested.
4. Make sure you sign your application and send it in the postage-paid envelope provided—that's all there is to it! No premium payment is required at the time of application. You will be billed when your application is approved.
5. **Send no money.** You'll be billed when New York Life approves your coverage.

Residents of Puerto Rico: Please send your application to; Global Insurance Agency Inc., P.O. Box 9023918, Old San Juan, PR 00902-3918

Canadian Residents: Pediatrics Insurance Consultants, Inc. is acting solely as an administrator for Canadian residents.

IMPORTANT TAX INFORMATION FOR RESIDENTS OF ONTARIO, CANADA: Ontario has enacted a law requiring taxation of all group insurance purchased by individuals. An 8% tax will be added to the amount of any premium due (in U.S. dollars).

Arkansas Insurance Producer License Number 235028
California Insurance Producer License Number 0F52897

Current Rates as of 2011

Semi-Annual Preferred & Select Rates Per \$10,000 Of Coverage												
Face Amounts	\$100,000 - \$249,000				\$250,000 - \$499,000				\$500,000 - \$2,000,000			
Applicant's Issue Age	Preferred Male	Select Male	Preferred Female	Select Female	Preferred Male	Select Male	Preferred Female	Select Female	Preferred Male	Select Male	Preferred Female	Select Female
35 and under	\$3.45	\$3.90	\$3.10	\$3.55	\$2.30	\$2.75	\$2.00	\$2.40	\$2.05	\$2.55	\$1.75	\$2.20
36	3.50	4.05	3.15	3.65	2.35	2.90	2.05	2.55	2.10	2.65	1.80	2.30
37	3.60	4.20	3.35	3.80	2.40	3.00	2.15	2.65	2.20	2.75	1.95	2.40
38	3.80	4.35	3.50	4.00	2.55	3.20	2.35	2.85	2.30	2.95	2.10	2.60
39	4.00	4.60	3.65	4.25	2.65	3.45	2.55	3.05	2.40	3.20	2.30	2.85
40	4.20	4.85	3.85	4.45	2.85	3.70	2.70	3.30	2.60	3.45	2.45	3.05
41	4.40	5.15	4.10	4.80	3.05	4.00	2.95	3.60	2.85	3.70	2.70	3.35
42	4.70	5.55	4.35	5.10	3.45	4.35	3.20	3.90	3.20	4.10	2.95	3.65
43	5.00	5.90	4.70	5.50	3.80	4.70	3.50	4.30	3.55	4.45	3.25	4.00
44	5.30	6.40	5.00	5.85	4.15	5.20	3.80	4.65	3.90	4.90	3.55	4.40
45	5.80	6.90	5.25	6.25	4.60	5.65	4.10	5.00	4.30	5.40	3.85	4.75
46	6.30	7.45	5.60	6.55	5.00	6.20	4.40	5.35	4.75	5.90	4.15	5.10
47	6.85	8.10	5.85	6.95	5.45	6.90	4.65	5.75	5.15	6.60	4.40	5.45
48	7.35	8.80	6.15	7.35	5.85	7.55	4.95	6.15	5.55	7.25	4.65	5.85
49	8.05	9.55	6.50	7.75	6.40	8.25	5.25	6.50	6.10	7.95	4.95	6.20
50	8.75	10.45	6.90	8.30	7.00	9.10	5.60	7.00	6.70	8.80	5.35	6.70
51	9.50	11.35	7.35	8.75	7.75	10.05	6.05	7.50	7.40	9.65	5.75	7.15
52	10.20	12.30	7.90	9.30	8.60	11.00	6.60	8.05	8.25	10.60	6.30	7.70
53	11.00	13.40	8.45	9.85	9.50	12.00	7.10	8.60	9.15	11.65	6.80	8.25
54	12.00	14.50	9.05	10.50	10.50	13.15	7.75	9.25	10.15	12.75	7.40	8.90
55	12.95	15.85	9.65	11.25	11.60	14.45	8.35	9.90	11.20	14.00	8.00	9.55
56	14.10	17.20	10.20	12.00	12.70	15.80	8.90	10.65	12.30	15.35	8.55	10.25
57	15.20	18.65	10.80	12.75	13.85	17.05	9.40	11.40	13.40	16.55	9.10	11.05
58	16.60	20.25	11.35	13.70	15.15	18.70	10.05	12.35	14.75	18.20	9.65	11.95
59	18.15	22.10	12.10	14.65	16.70	20.50	10.75	13.30	16.20	19.95	10.40	12.90
60	19.95	24.35	13.00	15.90	18.45	22.65	11.65	14.30	17.95	22.10	11.30	13.90
61	22.00	26.85	14.20	17.35	20.50	25.20	12.85	15.90	19.95	24.60	12.45	15.45
62	24.20	29.80	15.55	18.90	22.85	28.20	14.25	17.45	22.30	27.50	13.85	17.00
63	26.80	33.10	17.15	20.80	25.45	31.45	15.90	19.30	24.85	30.75	15.45	18.00
64	29.85	36.85	18.90	22.80	28.40	35.20	17.60	21.20	27.75	34.40	17.10	20.70

The rates shown reflect the current rate and benefit structure for the Preferred and Select categories. Rates will be guaranteed for the initial 10-year period. After 10 years, your insurance continues, without underwriting on a non-guaranteed rate basis, at your then current age and increases as you age. If you are under age 65 and elect to reapply for a subsequent 10-year term on a fully underwritten basis, your rate will be based on your age at the time of coverage approval and will be guaranteed for 10 years. Your premium will depend on the level of underwriting standards that you meet. If you do not meet the requirements for the Preferred or Select rate category you may be eligible for this coverage at higher

Standard rates which are available upon request. (In order to be eligible for the Preferred or Select rates, you must be a non-tobacco user.)

To calculate semi-annual premiums, just find your age (or your spouse's age if applying) and desired benefit amount, then multiply the accompanying rate by the number of \$10,000 units in the benefit. (For instance: a \$500,000 benefit would equal 50 units.)

The rates shown are those New York Life currently charges and reflect the plan's current benefit structure.

Montana Residents: "Male" rates apply to all individuals regardless of gender.

Child's Benefits And Semi-Annual Premiums: A semi-annual premium payment of \$15.15 will cover all eligible dependent children regardless of number. Child rate is current and may be changed on any premium due date or any date on which benefits are changed

IMPORTANT NOTICE: How New York Life Obtains Information and Underwrites Your Request For Life Insurance Coverage

Information regarding insurability will be treated as confidential. In considering your request 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, Inc. (formerly known as Medical Information Bureau). 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.

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 the Administrator 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.

New York Life may release this information to the plan administrator, MIB, other insurance companies to whom you may apply for insurance, or to whom a claim for benefits may be submitted and to others whom you authorize in writing. However, this will not be done in connection with information concerning Acquired Immune Deficiency Syndrome (AIDS) or Human Immunodeficiency Virus (HIV).

New York Life will not disclose such information to anyone except those you authorize or where required or permitted by law. We may make a brief report to MIB; however, we will not disclose our underwriting decision. 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.

MIB is a not-for-profit organization of insurance companies, which operates an information exchange on behalf of its members. When you apply for insurance or submit a claim for benefits to a MIB member company, medical or non-medical information may be given to the Bureau, which may then be furnished to member companies.

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 the 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, Inc., 50 Braintree Hill Park, Suite 400, Braintree, MA 02184-8734, telephone (866) 692-6901 (TTY 866-346-3642). For Canadian residents, the address is: MIB Information Office, 330 University Avenue, Suite 501, Toronto, Ontario, Canada M5G 1R7, telephone (416) 597-0590. Information for consumers about MIB may be obtained on its website at www.mib.com.

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.

¹PROTECTED 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.

²CONFIDENTIAL 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.

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 to the Trustees of the American Academy or Pediatrics Group Insurance Trust on policy form GMR-FACE-G29153-0.

Each insured will receive a Certificate/Booklet of Insurance containing all the benefits and coverage provisions provided under Policy G29153-0 on policy form GMR-FACE-G29153-0. This group life policy is available only in the U.S. and Canada (excluding Quebec).

Brokers for the AAP Group Insurance Trust



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300 S. Wacker Drive
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Chicago, IL 60606-6703
800-257-3220
312-419-9700

Call toll free
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Underwritten by
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51 Madison Avenue
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Policy Form GMR-FACE-G29153-0