

AVMA LIFE Trust

Group 45+ Term Life Advanced

AVMA | LIFE
Veterinarian Inspired Coverage

Underwritten by



Underwritten by New York Life Insurance Company (NY, NY 10010) on policy form GMR

DESIGNED BY VETERINARIANS FOR VETERINARIANS

Valuable Benefits. Remarkable Service.

Life sometimes throws you a curve at the most unexpected times. You can't always see what's coming around the bend. But with the AVMA LIFE Trust behind you, you're prepared for whatever life may bring.

With Life Insurance coverage from AVMA LIFE Trust, you're backed by the group purchasing power of thousands of veterinarians across the country and underwritten with your peers. The flexible plans were tailor made by veterinarians – specifically designed for the unique needs of other doctors like you.

Putting Your Needs First.

Since 1957, the AVMA LIFE Trust has provided members with coverage you can trust. That's because AVMA members are more than just program participants – they're in charge.

Nine Trustees, all AVMA Members, and one AVMA Liaison Trustee, supervise the program and its professional operating staff and provide overall direction. In addition, the Trustees act as a Review Board, should a member ever experience a problem with the insurance program. You can think of it as having a "Board of Directors" that puts your needs first.

The Program is designed to save members money on premiums. As a self-rated participating program, the charges to members are based on the claims experience of AVMA members and their families – no other outside groups. And funds received in excess of those required to operate the Program are returned to participants in the form of lower costs or improved coverage.

The Program is underwritten by New York Life Insurance Company, one of the industry's most respected names.

New York Life Insurance Company (NY, NY 10010), the underwriter, has received the highest possible ratings for financial strength currently awarded to any life insurer by all four major rating agencies including Moody's Investor Service (Aaa), Standard & Poor's (AA+), Fitch Ratings (AAA), and A.M. Best (A++).*

SPECIALLY DESIGNED FOR AVMA MEMBERS AND THEIR SPOUSES AGE 45 AND OVER

The AVMA LIFE Trust 45+ Term Life Advanced Plan was especially designed to help meet the needs of AVMA members at the later stages of life. Regardless of your financial situation it makes sense to update your coverage to help make sure you have the financial resources in place to replace income, payoff liabilities and cover final funeral expenses.

It is also a fact that as people age they will have a greater chance of developing a serious illness. Adults over the age of 65 are 80% more likely to have four or more chronic conditions than those under age 65.** Should that happen you could use up even the most substantial savings and medical coverage.

That's why the AVMA LIFE Trust 45+ Term Life Advanced Plan includes coverage for Terminal Illness, Chronic Illness and a Permanent Critical Condition. You may receive a cash benefit from your life coverage for qualifying conditions – known as an accelerated benefit – to help provide crucial financial assistance when you and your family may need it most.

We feel this AVMA LIFE Trust product can be an important part of your financial arsenal and we encourage you to review this material and judge for yourself if it can be a part of your financial planning

*Individual Third Party Ratings Reports (as of 8/1/17)

**Table 39, Health, United States 2016, National Center for Health Statistics, 2016.

THE AVMA LIFE TRUST 45+ TERM LIFE ADVANCED INSURANCE PLAN

The AVMA LIFE Trust 45+ Term Life Advanced Plan includes “Living Benefits” for Terminal, Chronic or Critical Illness along with a choice of Term Life Insurance Benefit from \$25,000 to \$100,000. This 45+ Term Life Advanced Plan was designed especially for people who are age 45 and older. That’s why it includes a “Living Benefits” feature to help financially should an insured experience a Terminal Illness, Chronic Illness or a Permanent Critical Illness Condition. Should an insured suffer one of these conditions you can receive Accelerated Benefits while alive and which would be deducted from the total Death Benefit.

Here is an example of how the accelerated benefits would work:

Qualifying Event	\$50,000 Death Benefit	\$100,000 Death Benefit	% of Death Benefit
Death	\$50,000	\$100,000	100%
Terminal Illness	\$25,000	\$50,000	50%
Chronic Illness	\$12,500	\$25,000	25%
Permanent Critical Condition	\$12,500	\$25,000	25%

It should be noted that there is a maximum benefits acceleration of 75%. An example would be the occurrence of a qualifying event such as Chronic Illness or Permanent Critical condition (25%) followed by a Terminal Illness acceleration (50%). No more than 75% of the Death Benefit may be payable on an accelerated basis. The remaining Death Benefit is paid upon death of the insured. If the death benefit is reduced by payment of an accelerated benefit; premiums due are based on the reduced level of death benefits.

Please note that the receipt of accelerated death benefits may affect your eligibility for public assistance programs and may be taxable. Prior to applying to receive such benefits you should consult with the appropriate social services agency and seek the advice of a qualified tax advisor.

This is a life insurance benefit that also gives you the option to accelerate some or all of the death benefit in the event that you meet the criteria for a qualifying event described in the certificate.

IMPORTANT NOTICE: This coverage is not intended to be a federally tax-qualified long-term care insurance contract under Internal Revenue Code (IRC) Section 7702B. Therefore, the premiums payable do not qualify as long-term care insurance premiums and are not deductible from gross income for federal income tax purposes. A Chronic Illness or Permanent Critical Condition acceleration is subject to the federal per diem limits set forth in IRC 7702B. Under this rider acceleration, New York Life will not pay claimants more than the federal per diem limits. Assuming the amount you receive in the aggregate from all applicable policies does not exceed the federal per diem limits set forth in IRC Section 7702B, the benefits provided by the Chronic Illness or Permanent Critical condition acceleration are intended to be excludable from federal gross income under Section 101 (g) of the IRC.

Receipt of an accelerated death benefit may affect eligibility for Medicaid or other government benefits or entitlements and may have income tax consequences. Accelerating benefits before applying for these programs, or while you are receiving government benefits, may affect your initial or continued eligibility. You can contact the appropriate social service agency (e.g., the Medicaid Unit of your local Department of Public Welfare or the Social Security Administration Office) for more information.

Who is eligible to apply?

If you’re an AVMA member age 45 thru age 74 and reside in the United States, you may be eligible to apply for the 45+ Term Life Advanced Plan. (This product is not available in CT, and UT)

You may save even more if you’re a Non-Smoker.

If you have not used nicotine in the last 12 months, you may qualify for a select Non-Smoker premium that is lower than our Smoker rates.

What Amounts of Coverage are Available?

Member coverage is available from \$25,000 to \$100,000 in units of \$1,000.

Spouse/Domestic Partner Coverage is available up to \$100,000.

Coverage for your lawful spouse/domestic partner is available from \$25,000 to \$100,000 in units of \$1,000. Your spouse’s/domestic partner’s coverage may not be more than 100 percent of your own coverage.

Spouses/domestic partners who are also eligible members can only be covered as an eligible member or eligible spouse/domestic partner but not both.

Coverage for you and your spouse/domestic partner remains level until age 80 when coverage ends.

You have an important Life Insurance Conversion Privilege.

As a Member, you are entitled to convert your coverage to an individual life insurance policy* for up to the amount of insurance terminating, without regard to physical condition, when your coverage ceases for one of the following reasons:

- You’ve reached the age of 80, or
- You’re no longer a member of AVMA.

Your Spouse/Domestic Partner also has a Conversion Privilege.

If your Member life insurance terminates, and conversion is permissible, your insured spouse/domestic partner – will also be entitled to convert to an individual policy* under the same terms.

*Without Waiver of Premium for disability or other additional benefit provisions.

PLEASE NOTE

Term Life Exclusions and Limitations.

- Suicide, within two years after a person's coverage becomes effective, is not covered. In that event, premiums paid for the person's coverage will be returned.*

Important Definitions

Terminal Illness – a condition for which the patient has a life expectancy of 24 months or less.

Chronic Illness – the inability to perform 2 of 6 Activities of Daily Living including bathing, dressing, toileting, transferring (the ability to move in and out of bed, chair, or wheelchair with or without the aid of equipment such as cane, walker, crutches, grab bars or other support devices), eating, continence for a period of at least 180 days.

Permanent Critical Condition – conditions can vary but requirements include (a) is certified by a licensed health care practitioner as having a severe cognitive impairment; (b) is required to be continuously confined in a convalescent care facility, hospice, nursing home or at home; (c) requires substantial supervision from threats to health and safety due to severe cognitive impairment and is required to be under care of a licensed healthcare professional.

Simplified Issue – No Medical Exams or Doctor Visits Required

This plan requires no medical exams, doctor visits or Attending Physician Statements (APS). Because it's a simplified issue you only have to answer 5 questions and there is no active work requirement.

When your coverage becomes effective.

In order to become insured, individuals must provide satisfactory evidence of insurability and pay the required premium. Insurance on you and your eligible approved dependent will take effect on the date coverage is approved by New York Life, provided the initial contribution is paid to the AVMA LIFE Trust Office within 31 days of that date, and any person to be insured is actively performing the normal activities of a person in good health of like age.

30-Day No Obligation “Free-Look”

When you receive your certificate, you will have 30 days to review it. If you are not completely satisfied, you may return it, without claim, marked “cancel”. Your coverage will be invalidated and you will receive a full refund of any premium paid - no questions asked.

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

About continuation of insurance.

New York Life cannot terminate coverage or change benefits or premiums on an individual basis; it may do so only on a class-wide basis. An example of “class” can be a group of insureds with the same age or gender. All insurance terminates when a member:

- fails to pay insurance charges on time;
- ceases to be an AVMA Member;
- reaches age 80
- if the Master Policy terminates.

New York Life has agreed not to exercise its right to terminate the Master Policy as long as: (1) AVMA continues to sponsor only the New York Life Program and (2) participation in the plan exceeds 10,000 insured members.

Spouse coverage terminates:

- for spouse upon divorce/or termination of domestic partnership;
- upon termination of member coverage except for death or reaching the limiting age.

Your accelerated benefits are paid directly to you. Death benefits are paid to the beneficiary you name.

You will receive a separate Certificate.

Each insured member will receive a Certificate of Insurance evidencing coverage which is provided under Group Policy Form GMR.

For NY Residents Only—Important Replacement Information

It may not be in your best interest to replace existing life insurance policies or annuity contracts in connection with the purchase of a new life insurance policy, whether issued by the same or different insurance company. A replacement will occur if, as part of your purchase of a new life insurance policy, existing coverage has been, or is likely to be, lapsed, surrendered, forfeited, assigned, terminated, changed or modified into paid-up or other form of benefits, loaned against or withdrawn from, reduced in value by use of cash values or other policy values, changed in the length of time or in the amount of insurance that would continue or continued with a stoppage or reduction in the amount of premium paid. Prior to completing a replacement transaction, you may want to contact the insurance company or agent who sold you the life insurance or annuity contract that will be replaced, to help you decide whether the replacement is in your best interest.

RATES

GROUP 45+ TERM LIFE ADVANCED INSURANCE— CURRENT ANNUAL RATES* (as of 9/1/2017)

MEMBER \$25,000 to \$100,000 (\$1,000 Units). Charges shown are for \$1,000 and are based on member's age at issue and each November 1. As you obtain a higher age bracket, charges increase.

SPOUSE/DOMESTIC PARTNER \$25,000 to \$100,000 (\$1,000 Units), but not more than 100% of the amount for the member. Charges shown are for \$1,000 and are based on spouse's/domestic partner's age at issue and each November 1.

\$25,000 TO \$99,000 FACE AMOUNT

Annual Rate Per \$1,000 Of Face Amount

Age	MALE		FEMALE	
	Nonsmoker	Smoker	Nonsmoker	Smoker
45-49	7.47	12.48	4.23	7.06
50-54	9.24	15.45	5.38	8.99
55-59	13.12	21.90	8.18	13.66
60-64	18.45	30.81	12.35	20.62
65-69	23.85	39.83	17.05	28.46
70-74	35.80	59.77	26.71	44.60
75-79**	68.05	113.63	52.37	87.49

\$100,000 FACE AMOUNT

Annual Rate Per \$1,000 Of Face Amount

Age	MALE		FEMALE	
	Nonsmoker	Smoker	Nonsmoker	Smoker
45-49	6.35	10.61	3.59	6.00
50-54	7.86	13.13	4.57	7.64
55-59	11.15	18.61	6.95	11.61
60-64	15.68	26.19	10.50	17.53
65-69	20.27	33.86	14.50	24.20
70-74	30.43	50.81	22.71	37.91
75-79**	57.85	96.59	44.52	74.37

*New York Life has the right to change rates on a class-wide basis.

**Renewal only

This is a life insurance benefit that also gives you the option to accelerate some of the death benefit in the event that you meet the criteria for a qualifying event described in the certificate.

IMPORTANT NOTICE: This coverage is not intended to be a federally tax-qualified long-term care insurance contract under Internal Revenue Code (IRC) Section 7702B. Therefore, the premiums payable do not qualify as long-term care insurance premiums and are not deductible from gross income for federal income tax purposes. A Chronic Illness or Permanent Critical Condition acceleration is subject to the federal per diem limits set forth in IRC 7702B. Under this rider acceleration, New York Life will not pay claimants more than the federal per diem limits. Assuming the amount you receive in the aggregate from all applicable policies does not exceed the federal per diem limits set forth in IRC Section 7702B, the benefits provided by the Chronic Illness or Permanent Critical condition acceleration are intended to be excludable from federal gross income under Section 101 (g) of the IRC.

Receipt of an accelerated death benefit may affect eligibility for Medicaid or other government benefits or entitlements and may have income tax consequences. Accelerating benefits before applying for these programs, or while you are receiving government benefits, may affect your initial or continued eligibility. You can contact the appropriate social service agency (e.g., the Medicaid Unit of your local Department of Public Welfare or the Social Security Administration Office) for more information.

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IMPORTANT NOTICE

How New York Life Underwrites Your Request for AVMA LIFE Trust Coverage

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, Inc. (“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, or a claim for benefits is submitted to a 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.

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, of the 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 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.

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.

NEW YORK LIFE INSURANCE COMPANY
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This material briefly describes the provisions of Master Policy G-14884-5/GMR-FACE issued to the Trustees of the AVMA LIFE Trust. For complete details on your coverage please see your Certificate of Insurance.

Arkansas Insurance License Number 1322
California Insurance License Number 0F76076

AVMA | LIFE

Veterinarian Inspired Coverage

Broker/Administrator:

AVMA LIFE Trust Program Administrator
Pearl Insurance
1200 E. Glen Ave.
Peoria Heights, IL 61616-5348

Underwritten by:

New York Life Insurance Co.
51 Madison Avenue
New York, NY 10010

Claims Administered by:

New York Life Insurance Co.
44 South Broadway
White Plains, NY 10601

A Membership Service of the American Veterinary Medical Association
AVMA LIFE Trust Program Administrator
1200 E. Glen Ave.
Peoria Heights, IL 61616-5348
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www.AVMALife.org

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