



## Group Variable Universal Life Insurance and Personal Accident Insurance Program Summary for General Motors Active Salaried Employees

### Special Enrollment Window

- Enrollment: June 3- June 14, 2019

### Your Insurance Options

#### **Basic GVUL Life Insurance Coverage (GM-paid<sup>1</sup>)**

- **Classified Employees:** 2 times your base annual salary up to a maximum of \$12,000,000.
- **Executive Employees:** 3.5 times your base annual salary up to a maximum of \$12,000,000.

#### **Optional GVUL Life Insurance Coverage (employee-paid)**

- 1-10 times your base annual salary up to a maximum of \$12,000,000, inclusive of your Basic Life coverage, with **just five medical questions**<sup>2</sup> if you enroll during the special enrollment period. If you do not enroll for Optional Life insurance coverage during this period, you will be required to submit a Statement of Health for any future life insurance applications, except those submitted within 31 days of a Qualified Life Event.

#### **Dependent Spouse Coverage**

- \$10,000, \$25,000, \$50,000, \$75,000, \$100,000, \$150,000, \$200,000, \$250,000 and \$300,000 are available with **just five medical questions**<sup>2</sup> if you enroll during the special enrollment period. If you do not enroll for spouse life insurance coverage during this period, your spouse will be required to submit a Statement of Health for any future life insurance applications, except those submitted within 31 days of a Qualified Life Event.
- Spouse life insurance coverage cannot exceed the employee's GVUL insurance coverage

#### Spouses who work for GM

If you and your spouse both work for GM, you each have the opportunity to be enrolled for coverage as an employee and as a dependent.

#### **Dependent Child Coverage**

- \$10,000, \$15,000, \$20,000, \$25,000, \$30,000 and \$40,000 with no medical questions.
- When you enroll for Child coverage, all eligible children in your household are covered.
- Eligibility for Dependent Child coverage is from birth to 26 years old.

#### **Personal Accident Insurance**

Personal Accident Insurance (PAI) coverage, which can help protect yourself and your family from the financial impact of an accidental death or serious injury, can be elected at this time and is issued under a separate group insurance policy. No medical questions are required for Personal Accident Insurance.

#### **When Coverage Begins**

Any contributory coverage elected and approved during your special enrollment period of June 3 – June 14, 2019 (e.g., Optional, Dependent, and Personal Accident Insurance) will be effective on **August 1, 2019**.

You must be Actively at Work on the date your GVUL and PAI coverages become effective.

## **Life Insurance Beneficiary**

It is critical that you provide a life insurance beneficiary on your life insurance application. If you do not have a valid beneficiary on file with MetLife, any proceeds from your life insurance policy may not be paid according to your wishes.

## **Qualified Life Events**

In the event of your marriage or the birth/adoption of a child(ren), you have **31 days** from the qualified life event to increase life insurance coverage for you and/or your spouse without medical questions. Increases made after 31 days may require a Statement of Health, as well as additional medical information.

## **Tax-deferred Investment Opportunity**

When you enroll for MetLife GVUL insurance, you have access to the GVUL tax-deferred investment feature that allows you, subject to tax law limits, to contribute additional monies, above the cost of insurance that you may allocate into a range of investment options. As long as your GVUL insurance certificate is in-force, you may contribute to these investment options, which include a variety of variable funds and an interest-bearing account. All potential investment earnings accumulate on a tax-deferred basis. You should consult with an independent tax professional regarding your individual financial circumstances.

**How to Enroll for GVUL Insurance and PAI:** To enroll for your GVUL and PAI coverage(s) and designate your beneficiaries online: You may access the MetLife MyBenefits site from the green "Act Now" button on the enrollment homepage. Or, access [www.gmbenefits.com](http://www.gmbenefits.com), select 'Active Salaried', then 'Life Insurance'; you will automatically be directed to the MetLife MyBenefits life enrollment website. In the *Company Name* field enter **General Motors** and click **Next**. If it is your first time accessing the site: on the login page, select the **Register Now** link and follow the registration steps outlined below:

**Step 1:** Enter your First Name, Last Name, Social Security Number and Date of Birth (mmddyyyy). **Note:** Providing an email address is optional.

**Step 2:** Create a User Name and Password.

**Step 3:** Create 3 security validation questions and answers to be used if you forget your User Name and/or Password. Then, agree to the 'Terms of Use' by clicking the '**Agree**' button.

From the *Home* page click on the "Group Life Insurance" link and follow the online instructions. After you save and confirm your elections, print the page for your records.

## **Continuation of GVUL & PAI Coverage and Coverage Termination:**

Should you leave GM or retire, you will be given the option to continue your GVUL certificate and any PAI coverage on a self-paid basis through direct premium payments to MetLife. If GM replaces the MetLife GVUL group contract with another group life insurance plan or otherwise terminates the MetLife GVUL group contract, your GVUL coverage may also be terminated unless you are already continuing your GVUL coverage by making direct premium payments to MetLife on the date the GVUL group contract terminates.

Please consult your GM Employee Benefit Summary Plan Description for specific information on Continuation of Coverage.

**Note that GM reserves the right to amend, modify or terminate any company-sponsored group life insurance coverage at any time and within its sole discretion.**

**For questions, please contact MetLife GVUL at 1-800-756-0124, Monday- Friday, 8:00am - 8:00pm ET.**

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<sup>1</sup> Life insurance premiums paid by GM are taxable to you.

<sup>2</sup> If you choose to apply for increased coverage, the increase may be subject to underwriting. We may ask you a few health questions. Increase amounts are subject to program rules.

Like most insurance policies, MetLife GVUL contains exclusions, limitations and terms for keeping it in force. MetLife can provide you with costs and complete details.

Prospectuses for Group Variable Universal Life insurance and its underlying portfolios can be obtained by calling (800) 756-0124. You should carefully read and consider the information in the prospectuses regarding the contract's features, risks, charges and expenses, as well as the investment objectives, risks, policies and other information regarding the underlying portfolios prior to making any purchase or investment decisions. Product availability and features may vary by state. All product guarantees are subject to the financial strength and claims-paying ability of Metropolitan Life Insurance Company.

Group Variable Universal Life insurance has limitations. There is no guarantee that any of the variable options in this product will meet its stated goals or objectives. Cash value allocated to the variable investment options is subject to market fluctuations so that, when withdrawn or surrendered, it may be worth more or less than the amount of premiums paid.

Group Variable Universal Life insurance (GVUL) is issued by Metropolitan Life Insurance Company (MLIC), New York, NY 10166, and distributed by MetLife Investors Distribution Company (MLIDC) (member FINRA). MLIC and MLIDC are MetLife companies. Certificate Form GM GVUL Form # G.24300(2003).

Personal Accident Insurance (PAI) coverages are provided under a group insurance policy (Policy GPNP99/G2130-S) issued to your employer by MetLife. PAI coverages under your employer's plan terminates when your employment ceases, when your life and PAI contributions cease, or upon termination of the group contract. For more information, please contact MetLife.