MetLife | Voluntary Retiree Life Insurance

Frequently Asked Questions

Retirement is full of potential and you have worked hard to get to this stage. Even at this time of your life, you may still have obligations that would cause your loved ones to experience financial hardship should something happen to you. Life insurance can help lessen that possibility and provide you comfort in knowing you have the protection you need into retirement.

I already have life insurance, so why should I enroll in VRL?

Even if you already have life insurance, adding VRL coverage can provide you and your loved ones with additional protection – at competitive group rates. In addition, VRL comes with cost-saving, value-added legal services, such as face-to-face Will Preparation and Estate Resolution Services for you (see details below). Getting the coverage you need is easy, convenient, and may cost less than life insurance you can obtain on your own.

How much time do I have to enroll?

You are eligible to enroll for coverage within 60 days of the date on the enclosed letter as long as you retire before age 80. Once approved, you can be covered up to age 100.

How do the level premiums work?

Your premium will be based on your age when you enroll and will remain guaranteed.[1] To keep the premium level and to help with budgeting your expenses, your coverage will reduce annually between the ages of 66 and 80 and will remain level thereafter to age 100.

Are any additional services included with VRL coverage?

Yes, the following features are included at no additional cost with our **MetLife Advantages**[SM] suite of services:

- **Face-to-Face Legal Services** from over 18,000 participating plan attorneys through MetLife Legal Plans:
  - **Will Preparation[2]:** Helps ensure your final wishes are carried out, including who will inherit your property and manage your estate. You get support for wills, codicils, and powers of attorney for both you and your spouse/domestic partner.
  - **Estate Resolution Services[2]:** Provides support for probating your and your spouse's/domestic partner's estates and transferring any non-probate assets, such as life insurance benefits and joint bank accounts.
- **Total Control Account®:[3]** Gives accountholders immediate access to life insurance proceeds in a liquid account with favorable interest, and dedicated telephone support to answer questions or assist with transactions, and more.

How does it work?

- You may choose from three coverage amounts (one without having to answer any medical questions for yourself)
- Opt to convert all, or part of your existing employer term life insurance coverage, should the new VRL coverage alone not be sufficient for your needs

Choose Your Coverage

Age at Issue*	Option 1 Guaranteed Coverage	Option 2 Medical Evidence Requirement Coverage	Monthly Level Premium for Options 1 or 2	Option 3 Medical Evidence Requirement	
				Coverage	Monthly Level Premium for Option 3
Age <54	$25,000	$75,000	$85.50	$150,000	$166.25
55-59	$25,000	$75,000	$99.75	$150,000	$180.50
60-64	$25,000	$75,000	$109.25	$150,000	$204.25
65	$25,000	$75,000	$114.00	$150,000	$213.75
66	$22,500	$67,500		$135,000	
67	$20,000	$60,000		$120,000	
68	$18,000	$54,000		$108,000	
69	$16,000	$48,000		$96,000	
70	$14,500	$43,500	$128.75	$87,000	$237.50
71	$13,000	$39,000		$78,000	
72	$11,500	$34,500		$69,000	
73	$10,000	$30,000		$60,000	
74	$9,000	$27,000		$54,000	
75	$8,000	$24,000	$137.75	$48,000	$270.75
76	$7,000	$21,000		$42,000	
77	$6,500	$19,500		$39,000	
78	$6,000	$18,000		$36,000	
79	$5,500	$16,500		$33,000	
80-99	$5,000	$15,000	Based on your age at issue***	$30,000	Based on your age at issue***
100+	$0	$0	N/A	$0	N/A

*If you have a birthday between the date on this letter and the date we receive your application, your rate may be higher than what is shown. Please contact MetLife for additional information.
**Coverage amounts remain level until age 65 and decrease from age 66 to age 80. After age 80 coverage amounts remain the same. See your Certificate that will be provided after your enrollment for details.
***Latest age for enrollment is age 79. If you enrolled at age 79 or earlier, your annual premium at age 80 and onward will be based on your age at issue, as shown in the chart above.

How do I determine my VRL level premium and corresponding coverage amount?

Your amount of life insurance will be determined by the table above based on your age at the time we receive your application. No matter what your age is at the time of enrollment, your coverage amount will decrease annually beginning at age 66 until age 80, but your premium remains level.[4]

For example: If we receive your application when you are age 69 and you select Option 2, your coverage amount will be $48,000 and your annual premium will be $1,368. When you reach age 70, your coverage amount is reduced to $43,500, but your annual premium remains level at $1,368. Once you reach age 80, your coverage amount reduces to and remains at $15,000 for the duration of the policy, and annual premium is still $1,368.

How do I apply for Voluntary Retiree Life Insurance?

Voluntary Retiree Life Insurance is available only if you apply within 60 days of the date of this letter.

Applying for coverage is as easy as "1, 2, 3":

1. First, select Option 1, 2 or 3 for yourself.
   Note that Option 1 is available without completing medical questions.
   - If you elect Option 2 or 3, you will need to answer medical questions.
2. Next, you will need to select your beneficiary.
   - You (the retiree) will always be the beneficiary for the spouse/domestic partner coverage.



Online Enrollment

Enrolling online is fast and easy

1. Log on to www.metlife.com/mybenefits and enter the company name as "IBM VRL - Retirees 1/1/2019 and after".
2. Select "Register Now" and fill in the information required on the form to register.
3. Begin enrolling online.

Please Note: You'll need to setup a User ID and Password to enroll in VRL coverage and select your beneficiary.

For questions about how to apply online or if you need assistance with your online enrollment, please contact 1-877-9METWEB.



Paper Enrollment

1. Sign and mail, in the postage paid return envelope, the completed Enrollment, Statement of Health[6] and Authorization form(s) to MetLife at the following address, or fax to **1-866-545-7517.**

Recordkeeping Enrollment Services
Metropolitan Life Insurance Company
PO Box 14401
Lexington, KY 40512-4401

Please Note: For spouse/domestic partner coverage, either copy the Statement of Health[6] and Authorization form(s) or call 1-866-492-6983 and a MetLife representative will mail you these forms.

How will I be billed for VRL?

If you have enrolled in Option 1, MetLife will mail you a bill and the amount due will be based on your age and when we receive your application.

If you have enrolled in either Option 2 or 3, MetLife will mail you a bill and the amount due will be based on Option 1 and your age when we received your application, until you have satisfied the evidence of insurability requirements. If you satisfy evidence of insurability requirements the subsequent bill will reflect the higher coverage elected and will include the additional balance for the higher coverage back to the issue date. If you do not satisfy the evidence of insurability requirements you will automatically be enrolled in Option 1.

Please note: Each paper bill mailed will include a $3.00 administrative fee. Instructions to switch your payment method to Electronic Funds Transfer (EFT) and avoid the $3.00 administrative fee can be found on the back of the bill.

When is my Voluntary Retiree Life coverage effective?

Your effective date will depend on the option you chose, and the date we receive your enrollment form.

For Option 1, your effective date will be based on when we receive your enrollment form. If it is:

- On or before the 15th of a month, your coverage will be effective on the first day of the following month; or
- On or after the 16th of a month, your coverage will be effective on the first day of the second following month.

(For example, if we receive the enrollment form on February 15th, your insurance will take effect on March 1st. If we receive the enrollment form on February 16th, your insurance will take effect on April 1st.)

For Options 2 or 3, since evidence of insurability must be satisfied, your coverage cannot be effective until approved by MetLife. For example, if your medical questions are approved on or before the 15th of a month, your coverage beyond the Option 1 amount will be effective on the first day of the month following. If approved on the 16th or later, your coverage beyond the Option 1 amount will be effective on the first day of the second following month. While your responses to your medical questions are being evaluated, you will be insured for the Option 1 amount corresponding to your age.[5] Upon the completion of your enrollment process we will mail you a certificate as evidence of your insurance.

Who can I call for more information?

For more information regarding rates, coverage or other questions, please contact us at **1-866-492-6983** or TDD **1-800-984-8652**; Monday-Friday, 8:00 a.m. to 11:00 p.m. (ET).

Please act now. Your one time enrollment period ends **soon!**

1. The group contract provides MetLife with the right to adjust the rates and/or the rate guarantee period should overall group participation change significantly.
2. Will Preparation and Estate Resolution Services are offered by MetLife Legal Plans, Inc., Cleveland, Ohio. In certain states, legal services benefits are provided through insurance coverage underwritten by Metropolitan General Insurance Company, Warwick, Rhode Island. For New York sitused or principally located cases, the Will Preparation service is an expanded offering that includes office consultations and telephone advice for certain other legal matters beyond Will Preparation. Tax Planning and preparation of Living Trusts are not covered by the Will Preparation Service. Certain services are not covered by Estate Resolution Services, including matters in which there is a conflict of interest between the executor and any beneficiary or heir and the estate; any disputes with the group policyholder, MetLife and/ or any of its affiliates; any disputes involving statutory benefits; will contests or litigation outside probate court; appeals; court costs, filing fees, recording fees, transcripts, witness fees, expenses to a third party, judgments or fines; and frivolous or unethical matters.
3. Subject to state law, and/or group policyholder direction, the Total Control Account is provided for all Life and AD&D benefits of $5,000 or more. The assets backing the Total Control Account (TCA) are maintained in the general account of MetLife or the Issuing Insurance Company. These general accounts are subject to the creditors of MetLife or the respective Issuing Insurance Company. MetLife or the Issuing Insurance Company bears the investment experience of such assets and expects to earn income sufficient to pay interest to TCA Accountholders and to make a profit on the operation of the TCAs. Regardless of the investment experience of such assets, the effective annual rate on the Account will not be less than the rate guaranteed on the welcome guide. The TCA and other available settlement options are not bank products and are not insured by the FDIC or any other governmental agency. In addition, while the funds in your account are not insured by the FDIC, they are guaranteed by each state's insurance guarantee association. The coverage limits vary by state. Please contact the National Organization of Life and Health Insurance Guaranty Associations (www.NOLHGA.com or 703-481-5206) to learn more. FOR FURTHER INFORMATION, PLEASE CONTACT YOUR STATE DEPARTMENT OF INSURANCE.
4. MetLife reserves the right to modify pricing in accordance with the policy.
5. If the insured dies before the Evidence of Insurability decision has been made, the review will continue and the outcome will determine if the applicant would have been insured for the option selected on the enrollment form. If approved, the beneficiary will receive the death benefit from the option approved. If declined or a paramedical exam is deemed required, then the approved coverage would revert to Option 1 which does not require medical evidence.
6. Applications for coverage are subject to review and approval by MetLife. Increased coverage may be subject to underwriting. MetLife will evaluate your request for coverage based upon your answers to the health questions, MetLife's underwriting rules and other information you authorize us to review. MetLife may request additional information to evaluate your coverage request. Coverage will be effective in accordance with the applicable policy and certificate after approval by MetLife. Only applicants who reside in a US state, the District of Columbia, or Guam, Northern Mariana Islands, Puerto Rico or US Virgin Islands are allowed to complete their SOH form online (where available). Otherwise, applicants will be provided with a paper SOH form. Individuals residing outside of the US or in certain US territories must be on US payroll and be approved by MetLife before being provided with an SOH form.

Nothing in these materials is intended to be advice for a particular situation or individual. Please consult with your own advisors for such advice. Like most group insurance policies, insurance policies offered by MetLife contain certain exclusions, exceptions, waiting periods, reductions, limitations and terms for keeping them in force. Please contact your benefits administrator or MetLife for costs and complete details.

MetLife Group Term Life insurance is issued by Metropolitan Life Insurance Company, 200 Park Avenue, New York, NY 10166 under Policy Form GPN99/ G2130-S.



Metropolitan Life Insurance Company | 200 Park Avenue | New York, NY 10166

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