

# Group Term Life Insurance

Explore Your Benefits & Costs



Group Name: Krispy Kreme Doughnuts Corporation  
Group Number: 740403  
Class: All Employees

**You're committed to caring for your loved ones. If the future doesn't go the way you planned, Group Term Life Insurance can help.** After a death, it provides a benefit payment to your beneficiary(ies) that can be used for funeral expenses, co-signed loan debt, future education, or whatever they choose.

This document includes expanded information about Group Term Life Insurance, such as how much it will cost, details about what's covered and what's excluded, and more. As you explore, keep in mind:



No medical questions or tests are required for basic coverage\*



Accidental Death & Dismemberment coverage is also available



Keep your coverage even if you leave your employer

It's difficult to think about loss, but important to be prepared for the unexpected. The Group Term Life Insurance available through your employer is a simple way to stay covered in the coming year.

\*If you choose coverage beyond the basic amount, you may need to answer questions about current and past health conditions and receive approval from the insurer. Learn more in the "Guaranteed Issue/Evidence of Insurability" section that follows.


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## Get basic coverage at no cost


Your employer is providing basic Group Term Life Insurance to you at no cost to you. The basic coverage being offered to you is:

	Coverage Amount
 <b>For you</b>	1.5 times basic annual earnings to a maximum of \$600,000.




## Add supplemental coverage based on your needs

In addition to the basic coverage being provided at no cost to you, you have the opportunity to elect additional coverage called Supplemental Life Insurance. You may also add supplemental Accidental Death & Dismemberment Insurance, which provides the insured person or their beneficiary a payment separate from the life insurance benefit if the insured person dies or is severely injured in a covered accident.

When you enroll, you'll have the opportunity to choose up to the following amount(s):



**Not sure how much you need? Try the Life Insurance Calculator at [go.voya.com/lifecalc](http://go.voya.com/lifecalc) to learn more.**

	Coverage Amount	Evidence Required
 <b>For you</b>	Choice of 1, 2, 3, or 4 times basic annual earnings rounded to the next higher \$1,000 to a maximum of \$600,000. Minimum benefit of \$10,000.	Any combined amount of Basic Life Insurance and Supplemental Life Insurance exceeding \$600,000
 <b>Your spouse*</b>	Choice of \$5,000, \$10,000 or \$25,000, not to exceed 100% of the employee's Supplemental Life insurance amount.	Evidence is not required for any amount less than or equal to the plan maximum
 <b>Your child(ren)*</b>	\$2,500	Evidence is not required for any amount less than or equal to the plan maximum

Children up to age 26. If your spouse or child are eligible for coverage as an employee, they are not eligible for additional coverage as a spouse or child.




## Guaranteed-Issue Limit and Evidence of Insurability

The guaranteed-issue limit is the amount that's available to new hires without providing evidence of insurability (EOI). To get coverage beyond this limit or add/increase coverage after this enrollment period, you'll need to complete the EOI form for all applicable family members. This form includes questions about current and past health conditions. The insurer may request additional information before approving or denying coverage. When evidence of insurability is required, the insurance company will need to approve it before coverage becomes effective.

All increased amounts

## Accidental Death & Dismemberment Insurance

In addition, you may make a separate election for Accidental Death & Dismemberment Insurance. With this coverage, the insured person or their beneficiary will receive a benefit payment separate from their life insurance benefit payment if a covered accident leads to severe injuries or death. You may choose up to the following amount(s):

		Coverage Amount
	<b>For you</b>	Choice of 1, 2, 3, or 4 times basic annual earnings rounded to the next higher \$1,000 to a maximum of \$600,000. Minimum benefit of \$10,000.
	<b>Your spouse</b>	50% for standalone spouse coverage and 40% when combined with child coverage.
	<b>Your child(ren)</b>	15% stand-alone child coverage and 10% when combined with spouse coverage.

### Age reductions

Benefit amount reduces to 50% at age 70. Coverage terminates at retirement unless retiree coverage is provided. Premium amounts are also reduced accordingly, and automatically adjusted for the new benefit amount(s).

### How much does it cost?

The cost of Group Term Life and Accidental Death & Dismemberment Insurance varies depending on the coverage amount you select. Use table below to calculate Weekly premium amounts. "Age" refers to the employee or spouse's age as of January 1 of each year.

The employee cost shown below includes both insurance premium and a non-insurance fee for Bereavement Support, including Funeral Planning & Will Preparation.

Rates shown are guaranteed until January 1st, 2027.

Employee Supplemental Life Insurance Rates	
Employee Age	Weekly rate per \$1,000 of coverage
Under 20	\$0.017
20-24	\$0.017
25-29	\$0.017
30-34	\$0.021
35-39	\$0.028

Employee Supplemental Life Insurance Rates	
Employee Age	Weekly rate per \$1,000 of coverage
40-44	\$0.033
45-49	\$0.050
50-54	\$0.085
55-59	\$0.156
60-64	\$0.199

### Employee Supplemental Life Insurance Rates

Employee Age	Weekly rate per \$1,000 of coverage
65-69	\$0.350
70 +	\$0.565

The rates are per individual.

### Children Life Insurance Rates

Weekly cost for all eligible children

Weekly rate per \$1,000 of coverage
\$0.021

### Supplemental Accidental Death and Dismemberment (AD&D) Insurance Rates

Coverage type	Weekly rate per \$1,000 of coverage
Employee Supplemental AD&D	\$0.004
Spouse Supplemental AD&D	\$0.005

### Spouse Life Insurance Rates

Weekly cost for Spouse

Coverage levels	Weekly cost
\$5,000	\$0.524
\$10,000	\$1.103
\$25,000	\$2.488

### Supplemental Accidental Death and Dismemberment (AD&D) Insurance Rates

Coverage type	Weekly rate per \$1,000 of coverage
Children Supplemental AD&D	\$0.002

### To calculate your total Weekly cost:

	Employee	Spouse	Child(ren)
1. Enter the amount of coverage you'd like for you, your spouse, and your child(ren).			
2. Divide each amount by 1,000.			
3. Using the rate tables above, find the appropriate rate per \$1,000 of coverage for each person.			
4. Multiply each answer from Step 2 by the appropriate rate.			
5. Add your answers from Step 4 together to find your total Weekly cost.			

\*If Bereavement Support cost is provided in a rate table above, you will want to add that monthly cost to your total.

## What else is included?



**receive a portion of the benefit early**

#### **Accelerated Death Benefit**

If you have a medical condition that requires permanent continuous confinement in an institution or are diagnosed with a terminal illness with a limited life expectancy, you may receive a portion of your death benefit while still living. Receipt of the accelerated benefit may be taxable, or may adversely affect your eligibility for Medicaid or other government benefits. You should consult your personal tax advisor to assess the impact of this benefit.



**continue coverage at no cost**

#### **Waiver of Premium benefit**

If you aren't working because you are totally disabled, Waiver of Premium allows you to keep your Group Term Life Basic and Supplemental coverage for a period of time without paying premiums.



**keep coverage if employment ends**

#### **Continue or convert coverage**

The portability provision allows for if your employment ends or you no longer meet your employer's eligibility criteria, you have the option to continue coverage by paying premiums directly to the insurance company. Or you may choose to convert coverage into an individual Whole Life Insurance policy. Coverage for your spouse or children is also available.

A complete description of benefits, limitations, exclusions and termination of coverage will be provided in the certificate of insurance and riders.

The following non-insurance services are also provided:

**Obtain** support when experiencing a loss.

#### **Bereavement Support, including Funeral Planning & Will Preparation**

We work with Empathy to offer you Bereavement Support, including Funeral Planning & Will Preparation services. Combining technology and human care, Empathy helps families prepare for the future and navigate the emotional and practical challenges associated with loss.

From planning a funeral to the logistics of winding down an estate, Empathy offers an impactful solution to you and your family after the loss of a loved one.

Empathy's bereavement support is also fully accessible to your loved ones, and various family members can share and join your account.

Bereavement Support, including Funeral Planning & Will Preparation services are provided by The Empathy Project, Inc., New York, NY.

## Exclusions and limitations

Supplemental Life Insurance coverages have a two-year suicide exclusion from the effective date of coverage or an increase in coverage.

AD&D Insurance has exclusions that are described in the certificate of insurance or rider.



### Questions?

Enrollment instructions will be provided by your employer. If you have additional questions before you enroll, please call:

- Voya Employee Benefits Customer Service at (800) 955-7736

or go to <https://presents.voya.com/EBRC/KrispyKremeDoughnuts>

This is a summary of benefits only. A complete description of benefits, limitations, exclusions and termination of coverage will be provided in the certificate of insurance and riders. All coverage is subject to the terms and conditions of the group policy. If there is any discrepancy between this document and the group policy documents, the policy documents will govern. To keep coverage in force, premiums are payable up to the date of coverage termination. Group Term Life Insurance is underwritten by ReliaStar Life Insurance Company (Minneapolis, MN), a member of the Voya® family of companies. Policy form ICC LP14GP or LP00GP (may vary by state).

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