

# PUT THE **FIT** BACK INTO BENEFITS

*FITs Employers' Budgets. FITs Employees' Needs.*

## INTRODUCING

Companion Life's Defined Contribution Plan



# DEFINED CONTRIBUTION PLAN

*Benefits Employees Need Most at a Cost Employers Can Afford!*



## ADVANTAGES

Employer Sets Budgetable Contribution Amount

Employees Choose the Benefits They Need  
Using the Employer Contribution

No Participation Requirements\*

Two-Year Rate Guarantee

\$100,000 G.I. for Voluntary Life

All Other Benefits are Guaranteed Issue

Use With Online Enrollment Solutions

**Companion Life Insurance Company's Defined Contribution Plan** is an innovative approach to providing Basic Life/AD&D, Voluntary Life, Short Term Disability, Dental and Vision Benefits. ***Defined Contribution*** – a set amount the employer contributes to premiums for employee benefits. This approach has numerous advantages, because it benefits both the employer and the employees.

## AVAILABLE BENEFITS

### LIFE/AD&D

Benefits to \$50,000

### DEPENDENT LIFE

\$5,000 Spouse and Child

### VOLUNTARY LIFE

Up to \$100,000 Guaranteed Issue  
Dependent Life Available

### SHORT TERM DISABILITY

60% to \$1,250/Week

Choice of Benefit Durations

Guaranteed Issue with 12/12  
Pre-existing Conditions Limitation

### VOLUNTARY DENTAL

Four Plan Designs Available

Passive Dental Networks in Most States

Customized Dental Plans Quoted Upon Request

### VOLUNTARY VISION

### Costs that FIT an Employer's Budget

Employers choose the amount they want to budget for employees' benefits. For example, if an employer chooses to pay \$35 per employee per month, this becomes the employer's Defined Contribution, and it remains the same from year to year unless the employer decides to increase it. Employers also select the package of Companion Life benefits that best *fit* the needs of their employees.

### Benefits that FIT an Employee's Needs

Employees choose Group Life, Voluntary Life, Short Term Disability, Dental or Vision benefits that best *fit* their needs.

If the benefits they choose cost more than the employer's Defined Contribution amount, the employee pays for the additional cost through payroll deduction. Gone are the days when employers pay for benefits their employees may not need or use (for example, employer-paid dental insurance when the employee is covered under a spouse's plan).

### Great FIT with Enrollment Technology or a Private Exchange

Enhance participation by offering the Defined Contribution Plan on an electronic enrollment platform or a private exchange. Use an approved enrollment technology vendor or submit a vendor to Companion Life for approval. Employees appreciate the experience of "shopping" for and "enrolling" in their group benefits electronically. The shopping cart reminds them of the employer dollars they have to spend on benefits.

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### GROUP INSURANCE ENROLLMENT FORM

**TO BE COMPLETED BY EMPLOYER**  
Name of Employer \_\_\_\_\_

**TO BE COMPLETED BY EMPLOYEE**  
Telephone Number \_\_\_\_\_

Your Name \_\_\_\_\_  
Last \_\_\_\_\_

Earnings \$ \_\_\_\_\_  
(All Plan features available for all plans)  
 Weekly  Biweekly

Hours Worked per Week \_\_\_\_\_  
 Monday  Tuesday  Wednesday  Thursday  Friday

Date Employed \_\_\_\_\_  
MM / DD / YYYY

Benefits Effective Date \_\_\_\_\_  
MM / DD / YYYY

Gender  
 Female  Male

ZIP \_\_\_\_\_

\* LTD coverage only

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### SHOPPING CART

Companion Life Defined Contribution Plan  
For Employees of: ABC Company, Inc.  
Enrolling Employee: Jane C. Smith

**Employer Defined Contribution: \$ 35.00**

**Cost of Benefits Selected:**

Group Term Life/AD&D	\$ 2.10
Dependent Life	\$ -
Voluntary Group Term Life	\$ 11.50
Spouse	\$ -
Children	\$ -
Short Term Disability	\$ 10.40
Dental	\$ 32.67
Vision	\$ 8.26
<b>Total Monthly Cost</b>	<b>\$ 64.93</b>
<b>Less: Employer Contribution</b>	<b>\$ 35.00</b>
<b>Total Monthly Payroll Deduction</b>	<b>\$ 29.93</b>

Time of other carrier: \_\_\_\_\_

# QUOTING GUIDELINES

No Census Required for Groups to 99 Employees  
When Quoting Standard Defined Contribution  
Plan Package

Census Required for Groups of 100 or More  
Eligible Employees or When Requesting  
Customized Benefits for Groups to 99 Lives

## INFORMATION NEEDED TO QUOTE

### GROUPS TO 99 EMPLOYEES

Group Name

Group Location

Number of Eligible Employees

SIC Code or Nature of Business/Industry

Employer Monthly Contribution PEPM

### GROUPS OVER 100 EMPLOYEES

Same as Above Plus

Census (including salaries)

Prior Carrier Experience

### Questions and Answers

*Are there any ineligible industries?*

**Yes, some industries are ineligible. The Defined Contribution Plan follows the same underwriting guidelines as our traditional benefit offerings. Contact Companion Life underwriters for details.**

*Is the Basic Life/AD&D premium part of the employer contribution?*

**If the employer chooses Basic Life/AD&D, 100% participation is required, and the associated premium will be considered as part of the employer contribution.**

*What are the rules for taxability of Short Term Disability benefits within the Defined Contribution Plan?*

**Companion Life will administer Short Term Disability claims based on the employer application. If the employer indicates that the premiums for Short Term Disability are 100% employer-paid, then the benefits would be taxable. If the employer application indicates that the Short Term Disability premiums are 100% employee-paid (Voluntary), then the benefits would not be taxable. You should seek advice based on your particular circumstances from an independent tax advisor. Companion Life, its agents and representatives, may not give legal or tax advice.**

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*For detailed information, please contact:*

**COMPANION LIFE INSURANCE**

**800.753.0404**

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