

AVMA LIFE Trust

Group Supplemental Disability
Income Insurance Plan
(for Educational Expense Obligations)

AVMA | LIFE
Veterinarian Inspired Coverage

Underwritten by



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

WE'VE GOT YOU COVERED

The Disability Insurance That's Only For Veterinarians

Since 1956, the AVMA LIFE Trust has made available to members like you coverage you can trust.

This insurance trust program is tailor-made for veterinarians, by veterinarians. Members of the program are more than just participants – they're in charge.

Nine Trustees, all AVMA Members, and one AVMA Liaison Trustee, supervise the program and its professional operating staff. They give the plan direction, to be sure the benefits are the ones you and your family most desire. The Trustees also 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 also designed to help save you money on premiums. You'll benefit from the group purchasing power of thousands of veterinarians across the country.

As a self-rated participating program, charges to members are based on the claims experience of AVMA members and their families – no outside groups. When funds exceed expenses, that money is 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++)*

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

SUPPLEMENTAL DISABILITY INCOME PLAN (FOR EDUCATIONAL EXPENSE OBLIGATIONS)

The AVMA LIFE Trust is introducing a Supplemental Disability Income Plan that can help you pay the educational expenses you may still be responsible for paying in the event you suffer a covered total disability. Educational expenses would include any student loans for which you are responsible.

There is a choice of two plans. One Supplemental Disability Income Plan has a 5 Year Maximum Benefit Period, which means that you could receive benefits in the event of a covered total disability for up to five years while you remain disabled. The second Plan has a 10 Year Maximum Benefit Period. You decide at time of application which Plan is most appropriate for your situation. It should be noted that at the time of application, the Maximum Benefit Period you elect is determined by the number of years left in any outstanding student loans you may have at that time.

You must have a minimum of 3 years left on your loan(s) to apply for the 5 Year Maximum Benefit Period Plan. If you have more than 3 years but less than 7 years left you may only apply for the 5 Year Plan. If you have more than 7 years left you can apply for either the 5 or 10 Year Plan. You are not eligible for the plan if you have less than 3 years left on your loan(s).

Each Plan has a 90 day waiting period before benefits will be paid for a covered disability.

This Plan does not require any income requirement but you must be working full-time (at least 20 hours per week) at time of application. There is no requirement to purchase any other AVMA LIFE Trust product in order to apply for this Plan but you may purchase this coverage in addition to any other Disability Income coverage you may have.

All coverage is subject to approval by New York Life and your approval will be determined based on your health at time of application. In addition at time of application you must provide proof of a student loan, which includes your required monthly payment as well as the number of payments left on your loan(s).

Monthly Benefit Amounts

Supplemental Disability Income coverage is available in monthly benefit units of \$100, with a minimum of \$200 and a maximum of \$2,000. **The maximum you can purchase is limited to no more than the minimum monthly payment required on your student loan up to the next \$100.** At time of application proof of your student loan payments must be submitted. (If you have more than one student loan, you can apply for the total required monthly payments, but not more than \$2,000 per month in total).

Who is Eligible

AVMA members who are under age 50, regularly and actively working full-time (at least 20 hours per week) and reside in the United States are eligible to apply for this coverage if they have an outstanding student loan. The member must provide proof of an outstanding student loan along with the amount of the required monthly payments for the loan. You are not required to have other AVMA LIFE Trust Disability coverage in order to get this coverage.

When Your Coverage Becomes Effective

In order to become insured, individuals must provide satisfactory evidence of insurability and pay the required premium. Insurance will take effect on the date your 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
- you are performing the normal activities of a person in good health of like age on the date of approval.

There is an added Terminal Disability Benefit

If you are disabled and received these benefits for at least 30 days, and subsequently die on a day for which a Supplemental Disability Benefit is payable, the plan will pay a final benefit equal to your outstanding student loan(s) on that date up to an overall maximum of \$150,000.

Exclusions and Limitations

Benefits are not paid for the 90 Day Waiting Period.

Benefits are not paid for disabilities resulting from:

- war
- military service
- self-inflicted injuries (whether intentional or while insane)*
- the commission of a felony and/or incarceration
- a specific condition for which an Impairment Restriction has been placed on your coverage

Benefits will be limited to a total Maximum Benefit Period of 24 months for all disabilities that are the result of a psychiatric or psychological disorder and/or substance abuse and 36 months for a disability resulting from “self reported symptoms” while covered under this plan. (“Self reported symptoms” are defined as the manifestation of a condition which are reported to a physician but which are not verifiable using tests, procedures or clinical examinations. “Self reported symptoms” include but are not limited to: headache, pain, fatigue, stiffness, soreness, ringing in ears, dizziness, numbness or loss of energy.) It should be noted that once a Maximum Benefit Period for these disabilities has been reached, there are no further benefits payable for these types of disabilities.

*Residents of Missouri: The exclusion of self inflicted injuries is not applicable to injuries caused by an attempted suicide while insane.

When Benefits End

If you are disabled and receive benefits under the plan, benefits will end on the earliest of the following:

- You return to work and are no longer considered totally disabled
- You receive the maximum benefits for your particular plan

It should be noted that this coverage ends when the maximum benefit period has been reached.

CURRENT GROUP SUPPLEMENTAL DISABILITY INCOME PLAN SEMI-ANNUAL RATES*

(as of 9/1/2017)

\$200 to \$2,000 (in \$100 Units)

Benefits payable after 90 days of covered disability
EACH \$100 OF BENEFIT MEMBER'S AGE AT ISSUE

Age	Up to 5 Years Maximum Benefit	Up to 10 Years Maximum Benefit
Under 31	2.36	3.08
31-35	3.15	4.40
36-40	4.79	6.95
41-45	7.27	10.86
46-50	10.80	16.49
51-55**	15.18	22.04
56-60**	23.40	33.84

*Note: The insurance company has the right to change rates on a class-wide basis.

**Renewal only

AVMA LIFE Trust Supplemental Disability charges are based on the member's age at the date of issue, the amount of monthly disability benefit and the Maximum Benefit Period Plan selected. Rates increase on the November 1st following a member's attainment of new age bracket. There can also be a 10% surcharge for members who use tobacco/nicotine products.

Future benefits are subject to change by agreement between New York Life and the Trustees. Rates may be changed on any premium due date and on any date which benefits are changed.

Definitions

Disability means an accidental bodily injury or sickness that disables you so that you are unable to perform the substantial and material duties of your occupation. Separate days of disability may be used to satisfy the 90 day Waiting Period provided they occur within a period not more than 180 days. Throughout the disability you must be under a doctor's care, other than yourself, and not working at a gainful occupation.

Successive disabilities are treated as if they were the same one unless they are separated by at least 90 days of full-time work.

Your premium may be waived upon disability

If you become "disabled" while insured and remain so for six months, the AVMA LIFE Trust Supplemental Disability will pay further premiums to continue your Supplemental Disability Income coverage in force. Premiums will be waived while you stay disabled and until coverage would otherwise terminate due to your reaching age 61.

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 waiting period.

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. Supplemental Disability coverage terminates when a member ceases to be actively at work at least 20 hours a week in a gainful occupation other than as a result of a covered disability. Additionally, coverage terminates when a member:

- Fails to pay insurance charges on time
- Ceases to be an AVMA member
- Reaches age 61
- Benefits have been received for the Maximum Benefit Period
- If the Master Policy terminates

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.

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.

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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-14884-7/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

This material is not intended for use with residents of NM.

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.
P.O. Box 8310
Sleepy Hollow, NY 10591

A Membership Service of the American Veterinary Medical Association

AVMA LIFE Trust Program Administrator
1200 E. Glen Ave.
Peoria Heights, IL 61616-5348
1.800.621.6360

www.AVMALife.org

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