

BASIC LIFE INSURANCE

ADMINISTERED BY UNUM

Life Insurance

Life insurance provides important protection for you, your family and the things that are important to you. Caron provides Basic Life Insurance coverage of **2 times your annual earnings to a maximum benefit of \$250,000.** Employees that are hired to work 30 hours or more are eligible for Basic Life Insurance the first of the month following 6 months of employment.

Basic Life is administered by Unum and is paid for by Caron.

NOTE: According to federal law, only the first \$50,000 of employer-paid life insurance is not taxable. Premium paid by Caron for coverage levels over \$50,000 will be taxable to you and will be included on your year-end W-2 statement.

Naming Your Life Insurance Beneficiary(ies)

The proceeds from a life insurance policy are distributed upon your death to your chosen beneficiary(ies). A life insurance beneficiary can be an individual, your estate or an organization.

It is strongly recommended that you designate your beneficiary(ies) to be sure the appropriate individual(s) receive the proceeds from your Life Insurance benefit.

In addition, it is important to remember to review and update your Life Insurance beneficiary information with every qualifying life event such as marriage, divorce, birth of a child, or death of a beneficiary.

To name or update your Life Insurance beneficiary information, please contact Human Resources.



OPTIONAL LIFE INSURANCE

ADMINISTERED BY UNUM



Having appropriate life insurance coverage is a critical part of planning for your family's current and future financial needs. Proceeds from life insurance can help with salary replacement, mortgage protection, cost of childcare, debt repayment and children's education expenses.

As a new hire, you have the opportunity to purchase Optional Life insurance for you, your spouse and dependent children without providing medical information up to certain guaranteed amounts (as noted in the chart below). If you leave the Company, this coverage can be taken with you.

Employee and spouse amounts applied for over the Guarantee Issue as a new hire will require you to provide proof of good health by completing an **Evidence of Insurability (EOI) form** for review and approval by Unum. This form can be completed either online or on paper. To complete this form online, go to www.unum.com.

If you elect not to enroll within 30 days of your date of eligibility, you will still be able to purchase coverage in the future, however all amounts elected will be subject to the EOI requirements provision. At that time, if your EOI is not satisfactory to Unum, you will not have Optional Life coverage.

OPTIONAL LIFE AVAILABLE COVERAGE

Employee	Lesser of 5 times your base annual earnings or \$500,000 (increments of \$10,000) Guarantee Issue: \$200,000 *
Spouse / Domestic Partner ¹	\$5,000 to \$500,000 (increments of \$5,000); not to exceed 100% of Employee Life amount elected Guarantee Issue: \$25,000 *
Child ¹ (to age 19 or 25 if a full-time student)	\$1,000 to \$10,000 (increments of \$1,000); not to exceed 100% of Employee Life amount elected Guarantee Issue: \$10,000 *

* Guarantee issue is the amount of coverage you or your dependents can elect up to without medical questions. Guarantee issue is only available to newly benefit eligible employees.

¹ To enroll in Optional Spouse Life and / or Optional Child Life, you must be enrolled in Optional Employee Life.