

Plan Highlights

Group Core and Voluntary Buy-up Long Term Disability Insurance

Spectrum Class 2 Non-Union
Brands



COVERAGE

Disability insurance provides a benefit in the form of income protection when you are no longer able to work due to a covered injury or sickness. "Long Term" Disability benefits are paid monthly. They begin at the end of the elimination period and continue as long as you remain disabled up to the maximum benefit duration.

ELIGIBILITY

Each Active, benefits eligible Employee of Spectrum Brands working 30 or more hours per week, except executives, not represented by a collective bargaining agreement.

BENEFIT AMOUNT

Basic Core Monthly Benefit (Employer Paid)

50% of covered earnings to a maximum of \$15,000 per month. If you only have the core plan, your benefit is 100% taxable.

Voluntary Buy-up Monthly Benefit (Employee Paid)

67% of covered earnings to a maximum of \$15,000 per month. If you elect the buy-up plan, only a portion of your benefit is taxable.

ELIMINATION PERIOD

The later of **90 consecutive days** of total disability or the date that Short Term Disability benefits exhaust.

MAXIMUM BENEFIT DURATION

Benefits will not extend beyond the later of Social Security Normal Retirement Age or Duration of Benefits below:

<u>Age Disabled</u>	<u>Duration of Benefits</u>
61 or less	To age 65
62	3 ½ years
63	3 years
64	2 ½ years
65	2 years
66	1 ¾ years
67	1 ½ years
68	1 ¼ years
69 or more	1 year

VALUE ADDED SERVICES

- ▶ On Call Travel Assistance
- ▶ Identity Theft Recovery Services
- ▶ ACI Employee Assistance Program (5 Session EAP)

CONTRIBUTION REQUIREMENTS

The contribution rate for the voluntary buy-up plan is **\$0.176** per \$100 of covered monthly earnings per month.

SAMPLE PREMIUM CALCULATION

If an employee earns \$60,000 per year, the monthly covered earnings is \$5,000 and the monthly premium would be $\$5,000 \div \$100 \times \$0.176 = \8.80 per month. If paid weekly, the post-tax payroll deduction would be $\$8.80 \times 12 \div 52 = \$2.03/\text{week}$. If paid semi-monthly, the post-tax payroll deduction would be $\$8.80 \times 12 \div 24 = \$4.40/\text{paycheck}$.

FEATURES

- ▶ No Service Waiting Period
- ▶ Interruption Provision (30 days)
- ▶ Recurrent Provision (6 months)
- ▶ Minimum Benefit Payable (\$50)
- ▶ 24 month Own Occupation coverage
- ▶ Residual and Partial Disability benefit coordination
- ▶ Conversion Option
- ▶ Survivor Benefit (3 months)
- ▶ Transfer of Coverage Provision
- ▶ Return to Work Incentive Benefit (24 months)

LIMITATIONS

- ▶ Mental/Nervous/Self-Reported Illness Limitation (24 months)
- ▶ Substance Abuse Limitation (24 months)
- ▶ Offsets (such as, but not limited to: Social Security, Workers Compensation, State Disability Benefits)
- ▶ Pre-Existing Condition Limitation: a disability resulting from a condition that was treated within **3 months** prior to the effective date of coverage will not be covered if incurred within **12 months** after coverage becomes effective.

EXCLUSIONS

Benefits will not be payable for any disability caused by an intentionally self-inflicted injury; an act of war (declared or undeclared); commission of a felony; injury or sickness occurring while confined in any penal or correctional institution.

For a comprehensive list of exclusions, limitations, and any applicable benefit offsets, please refer to the Certificate of Insurance. The Certificate also provides all requirements necessary to be eligible for coverage and benefits.

This Plan Highlights is a brief description of the key features of the RSL insurance plan. The availability of the benefits and features described may vary by state. It is not a certificate of insurance or evidence of coverage. Coverage is underwritten by Reliance Standard Life Insurance Company, licensed in all states (except New York), the District of Columbia, Puerto Rico, the U.S. Virgin Islands and Guam. In New York, insurance products and services are provided through First Reliance Standard Life Insurance Company, Home Office: New York, NY.