

Life Insurance Common Questions

Q: Why do I need life insurance and how much should I have?

A: Life insurance is important to help protect the future you've planned for your loved ones. Everyone's need is different, and to help you determine what coverage you may need, you can utilize the tools on the Prudential website for Fidelity employees – www.prudential.com/fidelity .

Q: Where do I enroll in life insurance benefits?

A: You will enroll in your life insurance benefits on NetBenefits when you complete your other elections when you are first eligible or experience a change in status. If you elect to enroll in coverage after your initial eligibility date, select the *Life Events* tab on NetBenefits and choose *Change to Life Insurance or Tobacco Status* to elect additional life insurance coverage.

Q: What is the maximum amount of coverage in which I can enroll? Is there a value of coverage that does not require proof of good health (also known as evidence of insurability)?

A: This plan provides the opportunity to enroll in up to 15 X annual salary or benefit base, to a maximum of \$3 million of life insurance coverage (when combined with Basic Life) at your initial eligibility date (for most associates, date of hire). Any value of coverage for you as an employee that exceeds \$1 million dollars requires proof of good health (evidence of insurability). For your spouse/domestic partner, coverage in excess of \$50,000 will require proof of his/her good health.

Q: What represents "evidence of insurability" for life insurance?

A: Evidence of insurability – also referred to as proof of good health - is in its most simple form, a short questionnaire in which you will respond to questions about your current and past health status. The answers to these questions may then result in a secondary questionnaire or the need to have a physical exam prior to the coverage being issued.

Q: If you (or your spouse/domestic partner) are denied additional life insurance coverage due to a health issue, can you go back and get the maximum allowed?

A: If you apply for a coverage amount which requires evidence of insurability and you are denied, you will then be automatically reverted to the next level of coverage under the plan which is available to you at that time that does not require evidence of insurability.

Q: Where can I find the rates for Prudential's life insurance for active employees?

A: The rates for Life Insurance are available on FMRBenefits.com under the Life Insurance page. Additionally, your personalized rates, based on your salary and your tobacco use status, are listed within your enrollment screens on NetBenefits.com/fidelity. The rates are presented for each of the enrollment options you may choose.

Q: For life insurance, is the cost fixed? The rate is based on your age - but does that change as you get older?

A: The life insurance rates are based on your age and adjust with your increases in age, typically in 5 year increments.

Q: Must my child under 26 live with me or be covered under my medical plan to be enrolled in Child Life coverage?

A: There is no residency requirement or other coverage requirement to enroll your child in Child Life coverage. Also, special continuation rules may apply for disabled children beyond age 26.

Q: What happens to my life insurance policy if I leave Fidelity (e.g. – retire, terminate employment)? Is there an opportunity to continue coverage after separation from service?

A: Upon separation from Fidelity, you will be provided the opportunity to continue your coverage directly through Prudential. Rates and billing processes are established and managed by Prudential.