



Policyholder: CITY OF ALBUQUERQUE
Policy Number: GL-402612

Basic Life Insurance

The Basic Life Insurance policy is an added benefit for being a City of Albuquerque employee at no cost to you!

Basic Amount of Life Insurance

Maximum Amount

1.4 times your annual Earnings, subject to a maximum of \$50,000 rounded to the next higher \$1,000 if not already a multiple of \$1,000.

EXAMPLE:

A City of Albuquerque transit employee that makes \$14.89 an hour will have an annual salary of \$30,970.56.

$\$30,970.56 \times 1.4 = 43,358.78$ rounded to the next 1000 is coverage of \$44,000.00.

For more information on your Basic Life Insurance coverage please go to link below:

<http://www.cabq.gov/humanresources/documents/BasicLifeADDClass1.pdf>

Supplemental Life Insurance

Contributory Coverage: Supplemental Life Insurance, Supplemental Dependent Life Insurance
Supplemental Accidental Death and Dismemberment

Life Insurance Benefit:

Supplemental Amount of Life Insurance (\$500,000 Maximum)

Guaranteed Issue Amount

The amount you elect in increments of \$10,000, subject to the greater of \$250,000 or 7 times your annual earnings.

Maximum Amount

The amount you elect in increments of \$10,000, subject to the lesser of \$500,000 or 7 times your annual earnings.

However, in no event will Your Supplemental Amount of Life Insurance be less than \$10,000.

Spouse/Domestic Partner Coverage

Rates vary dependent on age and if an employee is a smoker or non-smoker.

Guaranteed Issue Amount Maximum Amount

Spouse Employee Coverage Amount Spouse/Domestic Partner Coverage

Coverage Elected	Guaranteed Amount
\$50,000 to \$90,000	\$10,000
\$100,000 to \$140,000	\$20,000
\$150,000 to \$190,000	\$30,000
\$200,000 to \$240,000	\$40,000
\$250,000 to \$500,000	\$50,000

The amount you elect in increments of \$10,000, subject to a maximum of \$500,000.

Dependent Coverage

Dependent Children: Age 6 month(s) but under age 26 year(s)

The amount you elect in increments of \$2,500, subject to a minimum of \$2,500 and a maximum of \$10,000.

Please see attached for Rates

**The amount of Spouse Supplemental coverage may never exceed 100% of the Supplemental Amount of Life Insurance the Employee is eligible for.*

Example:

You cannot have \$20,000 in life insurance coverage, and your spouse have \$300,000 in coverage.

For more information of your Supplemental Life Insurance please go to link below.

http://www.cabq.gov/humanresources/documents/copy_of_VoluntaryLifeClass1.pdf