

NADA INSURANCE - EMPLOYEE GROUP LIFE INSURANCE PROGRAM SUMMARY

ELIGIBILITY

To qualify for the Employee Group Life and AD&D Program, you must be:

- An Employee at a factory-approved new car or truck franchise that is a member of NADA;
- A resident of the 50 United States and District of Columbia;
- Actively at work at least 20 hours per week; and
- Able to submit satisfactory evidence of good health (does not apply to AD&D insurance).

LIFE INSURANCE BENEFIT AMOUNT

You can apply for life coverage up to \$250,000 in \$25,000 increments. You may also request coverage for your eligible spouse in \$10,000 increments not to exceed 50% of Employee amount. Unmarried, dependent children under age 20 (25 if a full-time student) are also eligible for \$10,000 of coverage (Each child can only be covered under one NADA policy).

Coverage reduces gradually over time: to 75% of your coverage at age 65; to 50% of your pre age 65 coverage at age 70; to 35% of your pre age 65 coverage at age 75.

Amount Limit Due to Age: Upon age 65 or more, you and your spouse's coverage amount is limited to the reduced pre age 65 amounts noted above.

FEATURES OF THE LIFE INSURANCE PLAN

Accelerated Benefit Option

Should you become terminally ill, you may elect to receive up to 50% of your life insurance benefit (not to exceed \$75,000) while you are still living. You can use this money for whatever purpose you wish: put it toward your medical bills, or pay off your mortgage for your family, for instance.

To receive this benefit, you must furnish satisfactory proof that your life expectancy is 12 months or less, including certification by a qualified physician. New York Life may inquire further to verify your eligibility.

The benefits not paid to you under this option will be payable to your beneficiary upon your death.

Note: The benefit is not available to residents of Massachusetts. Accelerated death benefits are not taxable under current U.S. Federal law. However, receipt of benefits may affect eligibility for public assistance programs. Prior to applying for such benefits, please consult the appropriate social service agency and seek tax counsel.

Conversion Privilege

Under certain circumstances of involuntary termination of coverage, the group life policy provides conversion privileges without medical evidence to an individual plan. Complete details will be included in your certificate of insurance.

One Life Exclusion

In the event of death by suicide within the first two years of coverage (Missouri residents one year), benefits are limited to a refund of premium paid.

OPTIONAL PROTECTION FOR ACCIDENTAL DEATH AND DISMEMBERMENT (AD&D)

AD&D Benefit Amount

AD&D insurance provides an additional amount of coverage (Principal Sum) up to \$300,000 (\$150,000 for eligible spouses, not to exceed member's coverage amount).

You may enroll in the coverage described above. If you and your spouse are both Participants, you may each be covered as a Participant under the optional Accidental Death and Dismemberment Coverage; but only one of you may be covered as both a Participant and as a covered spouse under the optional Accidental Death and Dismemberment Coverage. Maximum available as Participant and dependent may not exceed \$400,000.

At age 75, coverage amounts for members and spouses reduce as follows:

- Age 75 to 82.5% of Principal Sum
- Age 80 to 57.5% of Principal Sum
- Age 85 to 37.5% of Principal Sum

FEATURES OF THE ACCIDENTAL DEATH & DISMEMBERMENT PLAN

What AD&D Benefits are Payable

The accidental death and dismemberment plan can pay your beneficiary a benefit for a covered loss of life. Subject to the provisions of the Group Policy, if a member is dismembered or loses sight in an accident, the member will receive a portion of the coverage, depending on the severity of the accident as shown below:

COVERED LOSS	PERCENTAGE OF PRINCIPAL SUM
Loss of life	100%
Loss of two limbs	100%
Loss of sight of both eyes	100%
Loss of one limb and sight of one eye	100%
Loss of speech and hearing	100%
Loss of movement of both upper and lower limbs (quadriplegia)	100%
Loss of movement of both lower limbs (paraplegia)	75%
Loss of movement of both upper and lower limbs on one side of the body (hemiplegia)	50%

CONTINUED ON BACK

COVERED LOSS	PERCENTAGE OF PRINCIPAL SUM
Loss of one limb	50%
Loss of sight of one eye	50%
Loss of speech or hearing	50%
Loss of thumb and index finger on one hand	25%
Loss of movement of one limb (uniplegia)	25%

The loss must occur within 365 days of the accident and the accident must occur while the member is insured under this plan.

Loss of *sight, speech or hearing* means total and permanent loss.

Loss of *limb* means severance through or above the wrist or ankle.

Loss of *thumb and index finger* means severance through or above the *metacarpophalangeal* joints.

Loss of *movement of limbs* means total and permanent paralysis of such limbs.

No more than one benefit, the largest benefit, is payable for all losses to the same limb due to or related to any one accident. The amount available under the Principal Sum will change whenever the Life Insurance amount changes.

AD&D Exclusions

This Plan does not cover any loss caused by or resulting from (1) an accident which occurs prior to the effective date of coverage, (2) an insured person's participation in (other than as victim) the commission of a felony, an illegal occupation or activity, an insurrection, terrorist activity or a riot (3) a disease or bodily infirmity of mind or body, medical or surgical treatment of disease or bodily infirmity, a bacterial infection except infections that occur as the result of an accidental cut or wound or the accidental ingestion of contaminated material (4) the insured person's use of drugs, intoxicants, narcotics, barbiturates or hallucinogenic agents or alcohol (5) an insured person's duty in the military, naval or air services of any country, except for Reserve or National Guard active duty for training, (6) suicide, an attempt at suicide or an intentionally self-inflicted injury while sane or insane (7) medical, dental or surgical treatment unrelated to the accident and (8) war or act of war, declared or undeclared.

Additional AD&D Benefits Automatically Included

Adaptive Home/Auto Benefit - an additional benefit is payable for necessary modifications to the Covered Person's home and/or automobile required to accommodate physical disabilities due to a Covered Loss.

Burn Disfigurement Benefit - an additional benefit is payable for a Covered Loss which causes the Covered Person to suffer a disfigurement due to burns covering at least 25% of his/her body.

Coma Benefit - an additional benefit is payable (a) a covered person lapses into a Coma as a result of an accidental injury; (b) the Coma occurs within 365 days of the accidental injury and (c) the Coma has lasted for a minimum of 30 consecutive days.

Rehabilitation Benefit - an additional benefit may be payable for participation in an approved rehabilitation program if a Covered Person incurs a Covered Loss for other than loss of life.

Seat Belt Benefit - an additional benefit is payable if you die as a result of injuries sustained in an automobile accident while traveling in a private passenger car and properly wearing a seat belt, if the death occurs within 365 days of the accident and the driver of the car was a licensed driver and not under the influence of alcohol or drugs.

Air Bag Benefit - an additional benefit is payable if the Seat Belt benefit stated above is payable and if you were positioned in a seat belt protected by a properly functioning, original factory installed air bag system that inflated upon impact when the accident occurred.

Total Disability Benefit - an additional benefit is payable provided 100% of the Principal Sum has not been paid if the covered person, who is less than age 75, incurs a Covered Loss that results in a Total Disability for a period of 12 consecutive months or more. The total benefit must begin within 31 days of the accident that caused the Total Disability.

EFFECTIVE DATE

Participant Insurance Coverage becomes effective the first of the month following the date of approval of the Participant's application by New York Life Insurance Company, provided the first premium payment is received within 31 days and the Participant meets the Active Work Requirement on that date. If the Participant does not meet the Active Work Requirement on the day that change would take effect, it will take effect on the first day the Participant meets that requirement.

If the proposed dependent is confined at home, in a hospital or other medical institution on the date such insurance would otherwise have taken effect, insurance will not take effect until proposed Dependent is no longer confined, provided the participant is insured on that day and the dependent is still eligible to obtain insurance.

WHEN COVERAGE ENDS

Coverage remains in effect as long as you are an Employee at a dealership that is a NADA member, the Group Policy is not terminated and premiums are paid when due.

30-DAY FREE LOOK

If, within 30 days of receiving your certificate of insurance, you decide you are not 100% satisfied with the value, economy and added security the Dealer Group Term Life Insurance Program represents, simply return it, without claim, within 30 days for a complete refund.

THIS SUMMARY PROVIDES A GENERAL DESCRIPTION OF THE INSURANCE PLANS OFFERED. COMPLETE PLAN DETAILS, TERMS AND CONDITIONS, INCLUDING LIMITATIONS AND EXCLUSIONS ARE DETAILED IN THE GROUP POLICY G-29618/GMR-FACE AND CERTIFICATE OF INSURANCE.

QUESTIONS?

Contact your NADA Insurance Program Representative | 800.462.3278 | nadart@nada.org | www.nadainsurance.com

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NADA Group Insurance Programs are Underwritten by New York Life Insurance Company, 51 Madison Avenue, New York, NY 10010

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