

# Quick Decision<sup>SM</sup> Insurance

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## What is QuickDecision<sup>SM</sup>?

QuickDecision<sup>SM</sup> is a feature available on Group Term Life (except when Chronic Illness Option is requested) and 10-year Level Term Life Insurance when the coverage amount requested is \$500,000 or less from applicants less than age 65. QuickDecision allows New York Life Insurance Company to make an underwriting decision in real-time based upon your answers to health questions online, along with information gathered from various databases about you. Since we are often able to receive everything needed through this process, we can deliver the underwriting process sooner.

## What if QuickDecision is not approved in my state, or if I apply through mail?

Certain states are not approved to gather your health history online and some applicants prefer to apply through mail. When this happens, New York Life may process your application with a Quicker-Decision Expedited Underwriting process if the coverage amount requested is \$500,000 or less, and provided you meet the criteria for QuickDecision underwriting. These decisions can be available in 5-10 business days.

## Can I apply for more than \$500,000 in coverage?

Yes! While the QuickDecision feature is only available on amounts of \$500,000 or less, you can apply for as much coverage as the group policy allows. Each term life product has individual and family maximums. Higher insurance amounts require additional information to be gathered about you, such as a financial statement and/or an attending physician statement. If we need more information, a representative will call you to schedule a time to answer questions or, if needed, have a medical professional visit you at our expense.

## What type of information do you collect about me?

You will be asked questions about your medical history with options to provide details when necessary. This is all stored for a limited time in a secured database separate from your other information. With your permission, other databases are used to confirm some information about you. This can include validation of medical history, any driving infractions, and any medications you are taking. New York Life does not retain any of this information about you. This information is looked up, verified, and then released. All of this happens online, typically while you are still finishing the last few steps of your application.

## Is there a lifetime limit for QuickDecision?

Yes! The lifetime limit for QuickDecision underwriting is \$500,000 for all life insurance combined through the ABE sponsored Life Insurance Program. If you are applying for more than one life product at the same online session, the total combined limit cannot exceed the \$500,000 QuickDecision limit. If you completed your health history online, as part of the eligibility review, if it's determined that you previously reached, or this new amount plus the former issued with QuickDecision will put you over the lifetime limit, the new coverage applied for will be subject to full medical underwriting which could include a medical exam, laboratory tests (blood/urine), attending physician statement, etc.

## How is my information secured?

Information you provide is all gathered on a secured server which has undergone high standards of security testing. New York Life proudly displays the Norton seal at the bottom of its online portal with details about the security. Additionally, the data provided is separated and stored on different servers – and is stored for only a limited time. This helps to safeguard your data in multiple ways.

## Why do you need information about my medical and driving history?

Life insurance is medically underwritten. This is a process by which your medical data is gathered and compared to a broad group of people like you. The better your history, the better rates you could be offered. Your medical history includes any factors which put your health – and life – at risk. This can include a history of disease, habits, behavior, and recreation. So sometimes a driving history including reckless behavior can be just as important as if you suffered a serious illness.

## When will my coverage begin?

Once your application is approved and verified, typically within a day or two, your coverage will begin on the first day of the month following your approval provided the initial premium is paid. You will receive any additional details, forms, certificates, or explanations by mail.

If any person proposed for insurance is not performing the normal activities of a person of like age in good health (For NC Residents: a person of like age) on the date insurance would have taken effect, that person's insurance will not take effect until the day such person is performing his/her normal activities as required, provided that the new effective date is within 3 months of the original date and the person is still eligible.

## When will my insurance end?

You can't be singled out for cancellation. As long as you maintain your State Bar membership, make the required premium payments when due, and the group plan is not terminated by the ABE or New York Life, you may continue your ABE-sponsored Life Insurance until the May 31st on or next following your 85th birthday for the Term Life Insurance option and until the May 31st on or next following your 75th birthday for 10-Year Level Term Life Insurance option.

Coverage for your dependents ceases upon the earliest of termination of your coverage, or when your Spouse/DP is no longer your lawful Spouse/DP, or when your child marries or becomes a State Bar member, or turns age 26.

## Will I need to visit a doctor?

Generally, no. Most QuickDecision<sup>SM</sup> applications can be approved without the need for any follow up, however sometimes you may need to speak with a representative to verify information or have a medical professional visit you. If this is necessary, it will be arranged on your schedule and at New York Life's expense.

## What happens to any available dividends?

If an ABE-sponsored plan produces a dividend at the end of the plan year, insureds may contribute that dividend to ABE. That donation is tax-deductible to the fullest extent permitted by law. ABE uses the donated dividends to make annual grants to support public service, educational, and research projects and programs of importance to the public and to the profession. Dividends are not guaranteed.