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INFORMATION CIRCULAR

To: Members of the staff

From: The Controller

Subject: GROUP LIFE INSURANCE - WAIVER OF AUTOMATIC INCREASE*

INTRODUCTION

1. The insurance coverage under the Aetna group life insurance plan is adjusted once a year in accordance with increases in the pensionable remuneration of each participant. The adjustment for 1991 will be made with effect from 1 July and will take into account any increases in the pensionable remuneration of a participant implemented since 1 July 1990 and which may be implemented between the date of the present circular and 1 July 1991.

2. Consequently, all participants in the plan, other than those who have previously signed a waiver of automatic increase, are reminded that if their pensionable remuneration as at 1 July 1991 places them in a higher insurance bracket, their coverage will automatically be increased as of that date unless they execute the waiver set out in annex I to the present circular.

I. EFFECT OF THE WAIVER

3. In signing the waiver of automatic increase form, a participant is choosing to retain his or her group life insurance coverage (and the corresponding payroll deduction for premium) at the level in effect at 30 June 1991. The waiver thus freezes the participant's coverage at that amount indefinitely unless the participant decides at some time in the future

* Personnel Manual index No. 6221.

to apply for the higher amount of coverage based on his or her pensionable remuneration at the time of application. At the time of such application for higher coverage, the participant will be REQUIRED TO PROVIDE EVIDENCE OF INSURABILITY satisfactory to the insurance company. For its part, the insurance company reserves the right to reject any such application and may require the applicant to undergo a medical examination at the applicant's own expense.

4. In making the decision to waive the automatic increase or not, staff members may wish to check the current level of their pensionable remuneration by reviewing their April pay statement in conjunction with the life insurance brackets set out in annex II to the present circular.

II. WAIVER FORM

5. The waiver form set out in annex I may be detached or photocopied as necessary. Participants who wish to waive any future automatic increase in life insurance coverage should sign and return the completed waiver form to room S-1826, Payroll Unit, Accounts Division, Office of Programme Planning, Budget and Finance (or, if payrolled outside Headquarters, to the appropriate finance section) NO LATER THAN 1 JULY 1991. A copy of the executed waiver form should also be sent by the participant to the Insurance Section, Office of Programme Planning, Budget and Finance, room S-2765. It should be borne in mind that the sooner the waiver form is submitted, the sooner the necessary adjustments can be reflected in the pay statement.

III. DESIGNATION OF BENEFICIARY

6. Staff members are reminded to review their designation of beneficiaries in respect of their group life insurance coverage. Changes in the designation of beneficiaries may be made at any time and special forms for this purpose may be obtained from the Insurance Section, room S-2765, extension 3.5806, at Headquarters. Staff members serving away from Headquarters may obtain these forms from their respective administrative officers.

7. For additional information on group life insurance, please contact the Insurance Section, room S-2765.

Annex I

WAIVER OF AUTOMATIC INCREASE

Date: _____

To: Payroll Unit, room S-1826
(or, if payrolled outside Headquarters,
to the appropriate finance section)

Subject: GROUP LIFE INSURANCE

GROUP POLICY NUMBERS GL-14008 AND GC-14008-A

1. I hereby certify that I have been given an opportunity to avail myself of the increased group life insurance benefits as offered by the United Nations in information circular ST/IC/1991/29 and have decided not to take advantage of the offer. I request, therefore, that my life insurance coverages under the subject group policies be maintained at their 30 June 1991 levels.

2. I understand that in order to obtain increased insurance in the future, I will be REQUIRED TO PROVIDE EVIDENCE OF INSURABILITY satisfactory to the insurance company and may be required to undergo a medical examination at my own expense. I further understand that the company reserves the right to reject my application for such an increase.

Witness

Signature of staff member

Print or type name in full

Print or type name in full

Payroll index number

Duty station

Annex II

| <u>Annual pensionable remuneration</u> | <u>Life insurance</u> | <u>Maximum accidental death and dismemberment insurance</u> | <u>Monthly payroll premium</u> |
|--|-----------------------|---|--------------------------------|
| \$ | \$ | \$ | \$ |
| Less than 2 000 | 3 000 | 3 000 | 0.84 |
| 2 001 to 4 000 | 6 000 | 6 000 | 1.68 |
| 4 001 to 6 000 | 10 000 | 10 000 | 2.80 |
| 6 001 to 8 000 | 14 000 | 14 000 | 3.92 |
| 8 001 to 10 000 | 18 000 | 18 000 | 5.04 |
| 10 001 to 12 000 | 22 000 | 22 000 | 6.16 |
| 12 001 to 14 000 | 26 000 | 26 000 | 7.28 |
| 14 001 to 16 000 | 30 000 | 30 000 | 8.40 |
| 16 001 to 18 000 | 34 000 | 34 000 | 9.52 |
| 18 001 to 20 000 | 38 000 | 38 000 | 10.64 |
| 20 001 to 22 500 | 42 500 | 42 500 | 11.90 |
| 22 501 to 25 000 | 47 500 | 47 500 | 13.30 |
| 25 001 to 27 500 | 52 500 | 52 500 | 14.70 |
| 27 501 to 30 000 | 57 500 | 57 500 | 16.10 |
| 30 001 to 32 500 | 65 000 | 65 000 | 18.20 |
| 32 501 to 35 000 | 70 000 | 70 000 | 19.60 |
| 35 001 to 37 500 | 75 000 | 75 000 | 21.00 |
| 37 501 to 40 000 | 80 000 | 80 000 | 22.40 |
| 40 001 to 42 500 | 85 000 | 85 000 | 23.80 |
| 42 501 to 45 000 | 90 000 | 90 000 | 25.20 |
| 45 001 to 47 500 | 95 000 | 95 000 | 26.60 |
| 47 501 to 50 000 | 100 000 | 100 000 | 28.00 |
| 50 001 to 52 500 | 105 000 | 105 000 | 29.40 |
| 52 501 to 55 000 | 110 000 | 110 000 | 30.80 |
| 55 001 to 57 500 | 115 000 | 115 000 | 32.20 |
| 57 501 to 60 000 | 120 000 | 120 000 | 33.60 |
| 60 001 to 62 500 | 125 000 | 125 000 | 35.00 |
| 62 501 and over | 130 000 | 130 000 | 36.40 |

Note: (1) Coverage for staff members entering the plan at age 60 or later will continue to be restricted to \$7,000 group life insurance, plus a similar amount of accidental death and dismemberment insurance.

(2) Coverage for staff members whose life insurance exceeds \$58,500 will be automatically reduced to that level on 1 July next following attainment of age 62, plus a similar amount of accidental death and dismemberment insurance.
