

Protect your family's financial future



You'll be automatically enrolled in basic term life and accidental death and dismemberment (AD&D) coverage.

You also have the opportunity to elect additional voluntary AD&D coverage. Health questions are never required for voluntary AD&D coverage.

Your basic and optional coverages

Basic term life coverage (automatically enrolled)

Basic term life and AD&D*	<ul style="list-style-type: none"> • 1x salary (option to opt down to \$50,000) 	<ul style="list-style-type: none"> • 1.5x salary AD&D benefit
Voluntary AD&D	<ul style="list-style-type: none"> • Employee plan: Elect 1-8x base annual earnings, to a maximum of \$5,000,000. • Family plan: Spouse and child coverage is a percentage of the employee's voluntary AD&D election 	<ul style="list-style-type: none"> • Family plan <ul style="list-style-type: none"> - Spouse (with children): 50% of employee coverage amount - Spouse (no children): 60% of employee coverage amount - Each child (with spouse): 10% of employee coverage amount - Each child (no spouse): 20% of employee coverage amount • Spouse AD&D maximum: \$3,000,000 • Child(ren) AD&D maximum: \$100,000

*Excluding employees of FM&T and those covered by a collective bargaining agreement, except to the extent such collective bargaining agreement specifically adopts the provisions of this Policy.

Monthly cost of coverage

Monthly rates per \$1,000 of coverage

Voluntary AD&D (rates/\$1,000/month)

Employee only	\$0.011
Employee and family	\$0.020

All rates are subject to change.

Frequently asked questions

Q. What is term life and AD&D insurance?

A. Group term life insurance, provided by Honeywell, is a simple, cost-effective way to provide financial protection for your family. Beneficiaries receive funds to help with their everyday living expenses – such as mortgage payments or medical bills, education expenses, your funeral costs and more – so they can continue to live the lifestyle they live today.

Accidental death and dismemberment (AD&D) insurance provides additional financial protection should [you or a family member] die or become dismembered due to a covered accident – whether it occurs at work or elsewhere.

Q. Is this coverage subject to imputed income taxes?

A. The value of basic life insurance coverage exceeding \$50,000 will be subject to federal income, Social Security and, in some cases, state income taxes. The taxable amount, called imputed income, is determined by an Internal Revenue Service (IRS) schedule, your age and coverage amount. The amount of imputed income resulting from your basic life insurance is included in each paycheck and on your W-2 form. (Honeywell withholds FICA taxes on imputed income, as required.) Contact HR Help if you have questions on imputed income taxes.

Questions?

Call HR Help at **1-877-258-3699**, Option 4

To enroll

- From Honeywell HR Direct, click on the Health, Life and Disability section
- You will be taken to the Benefits Center home page

Here's how to calculate your monthly premium:

Total coverage you need	\$ _____
÷ 1,000	\$ _____
X your rate	\$ _____
= Monthly premium	\$ _____

Beneficiary designation

Beneficiary designations for your basic term life and AD&D coverage provided by Honeywell are managed within the Benefit Center, accessible through HR Direct.

If you choose to designate a beneficiary, regularly review and update your beneficiary designations, with the provider for each applicable benefit, especially after life events such as birth and divorce.

Access Outside of HR Direct

If you are unable to access the Benefit Center through HR Direct, you may use the following website:

www.benefitcenter.com/honeywell

The information in this communication is not intended as tax advice and should not be relied upon as such. Please consult a tax professional for specific information on your individual situation and tax obligations. Federal and state laws and regulations are subject to change.

This document references the terms of certain employee benefit plans and programs ("plans") provided by Honeywell International, Inc. and/or its subsidiaries or affiliates ("Honeywell"). Nothing in this document creates a right to be covered under such plans. In the event of any conflict between the plans and this document or any oral or written statements made by a supervisor, human resources, or other representative, the applicable legal plan document will govern. Honeywell reserves the right to amend, modify, or terminate the plans at any time and for any reason with respect to both current and former employees and their dependents.

This is a summary of plan provisions related to the insurance policy issued by Securian Life Insurance Company to Honeywell. In the event of a conflict between this summary and the policy and/or certificate, the policy and/or certificate shall dictate the insurance provisions, exclusions, all limitations and terms of coverage. All elections or increases are subject to the actively at work requirement of the policy for employees and the hospitalization confinement provision for dependents.

Products are offered under policy form series 14-31700, 14-32100 and 14-31900.

Securian Financial is the marketing name for Securian Financial Group, Inc., and its subsidiaries.



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