



Honeywell

Group term life, group universal life (GUL)  
and accidental death and dismemberment  
(AD&D) insurance

Insurance products issued by: Securian Life Insurance Company

# Life insurance coverage available with no health questions

Life insurance can protect your family when they need it most and help take away the financial worry at an already difficult time — when you and your income are no longer there.

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.

## What's available to me?

As a new employee, you'll be automatically enrolled in life and accidental death and dismemberment (AD&D) coverage, paid for by Honeywell.

You also can elect optional life and AD&D coverage without answering health questions.

- **Group Universal Life (GUL) insurance** is optional life insurance that is permanent and features a saving component. You choose to pay only for the cost of the life insurance protection, or you can make additional premium contributions — above the cost of the insurance — to accumulate cash value.
- **AD&D coverage** provides additional financial protection if a covered accident results in an insured person's loss of life, hearing, sight, paralysis and more.

## Enroll for coverage without answering health questions within 30 days

- Employee optional life (GUL): Enroll in one to three times your base annual salary or \$500,000, whichever is less
- Spouse/domestic partner (DP) optional life (GUL): Enroll in up to \$50,000 of coverage for your spouse/DP age 64 or younger
- Optional child life: Enroll for \$10,000 or \$20,000

## Important notes

- A full list of your life insurance options are outlined on the next page. To apply for coverage greater than three times your base annual salary or \$500,000, you'll answer a few questions about your health history — a process that typically takes just a few minutes.
- Enrolling for optional AD&D coverage never requires health questions
- Once your coverage is effective, you never have to re-enroll to continue your coverage.

Offered by



## Enroll now

Visit Honeywell HR Direct and click on "Benefits". Then, click on "Benefits Center" to be taken to the Benefits Center home page.

At the bottom of the home page, click on "Group Universal Life" to proceed to Securian's LifeBenefits website. Once there, follow the instructions for how to enroll.

If you are unable to enroll online, paper forms are available by contacting Securian Financial at **1-800-660-3203** or [LifeBenefits@securian.com](mailto:LifeBenefits@securian.com).

## Learn more

Visit Securian's education microsite to learn more about naming beneficiaries, the experience of applying for coverage that requires health questions and much more.

Visit [Securian.com/honeywell-lifeinsurance](https://www.securian.com/honeywell-lifeinsurance)



## Your available coverages

### Employer-paid coverage (automatically enrolled coverage, provided by Honeywell)

<b>Employer-paid life and AD&amp;D*</b>	1x your base annual salary (option to opt down to \$50,000 in coverage)	<ul style="list-style-type: none"> <li>Includes a 1.5x your base annual salary AD&amp;D benefit</li> <li>Employer-paid life maximum: \$3,000,000</li> <li>Employer-paid AD&amp;D maximum: \$3,000,000</li> </ul>
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### Employee-elected and paid coverage (optional coverage available)

<b>Employee optional life (GUL)</b>	Enroll in 1-8x your base annual salary	<ul style="list-style-type: none"> <li>Maximum: \$5,000,000</li> </ul>
<b>Spouse/DP optional life (GUL)</b>	Enroll in \$10,000 increments	<ul style="list-style-type: none"> <li>Maximum: 4x your base annual salary or \$250,000, whichever is less</li> </ul>
<b>Optional child life</b>	Enroll for \$10,000 or \$20,000	<ul style="list-style-type: none"> <li>Children are eligible from live birth until age 26</li> </ul>
<b>Optional employee AD&amp;D</b>	Employee plan: Enroll in 1-8x your base annual salary	<ul style="list-style-type: none"> <li>Employee AD&amp;D maximum: \$5,000,000</li> <li>Spouse/DP AD&amp;D maximum: \$3,000,000</li> <li>Child(ren) AD&amp;D maximum: \$100,000</li> </ul>
<b>Employee + family optional AD&amp;D</b>	Family plan: Spouse/DP and child coverage is a percentage of your optional employee AD&D amount  Spouse/DP (with children): 50% Spouse/DP (no children): 60% Each child (with spouse/DP): 10% Each child (no spouse/DP): 20%	

\*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, receive 1.5x their base annual salary for employer-paid life and AD&D coverage.

If your spouse/DP or child is eligible for coverage as an employee, they cannot be covered as your dependent. A child may be covered by only one employee.

## Monthly cost of coverage

### Employee and spouse/DP optional life (GUL)

(rates/\$1,000/month)

Age as of January 1	Non-tobacco	Tobacco
Under 25	\$0.027	\$0.061
25-29	0.031	0.061
30-34	0.035	0.080
35-39	0.045	0.101
40-44	0.062	0.161
45-49	0.093	0.199
50-54	0.143	0.331
55-59	0.276	0.508
60-64	0.427	0.678
65-69	0.808	1.270
70-74	1.688	2.060
75-79	1.830	3.173
80-84	1.830	6.351
85-89	1.830	9.475
90-94	1.830	13.519
95-119	1.830	21.974

### Optional child life

One premium provides coverage for all eligible children

\$10,000	\$1.30 per month
\$20,000	\$2.60 per month

### Optional AD&D

Employee only	\$0.011 per \$1,000 per month
Employee and family	\$0.020 per \$1,000 per month

Please note, employee and spouse/DP rates increase with age and are subject to change.

A tobacco user is defined as an individual who has used tobacco in any form during the past 12 months or is currently using tobacco in any form. If a tobacco status is not designated, premiums will be deducted at tobacco rates.

## Here's how to calculate your premium:

Coverage amount	\$
divided by 1,000	\$
times your rate (based on your age and tobacco status)	\$
Monthly premium	\$

## Designate a beneficiary

Visit Honeywell HR Direct and click on "Benefits". Then, click on "Benefits Center" to be taken to the Benefits Center homepage. From there:

- For an **employer-paid life and AD&D** beneficiary designation, proceed on Honeywell HR Direct to follow the instructions for how to complete your beneficiary designation.
- For an **optional life and/or AD&D** beneficiary designation, click on "Group Universal Life" at the bottom of the home page to proceed to Securian's LifeBenefits website. Once there, follow the instructions for how to complete your beneficiary designation.

## 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](http://www.benefitcenter.com/honeywell)

## Questions?

Contact Securian Financial at  
**1-800-660-3203.**

## Frequently asked questions

### What is group term life, group universal life (GUL) and AD&D insurance?

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.

GUL insurance offers flexible life insurance protection for your family's financial future and the unexpected loss of your life and income during your working years. GUL is a type of permanent life insurance that features a savings component. You choose to pay only for the cost of the life insurance protection or you can make additional premium contributions - above the cost of the insurance - to accumulate cash value. Life insurance proceeds can be an important tool in helping your family afford final expenses, such as funeral and medical bills, as well as day-to-day financial obligations.

Accidental death and dismemberment (AD&D) insurance provides additional financial protection in the event that a covered accident results in an insured person's loss of life, hearing, sight, paralysis and more.

### Do I have to answer health questions?

Enrolling for coverage other than what is outlined on page one will require that you answer a few questions about your health history, along with height and weight. Based on your answers, it will be determined whether anything further is needed to make a decision to approve or decline the application. If by any chance your application is not approved, you will still get any coverage that didn't require the health questions and it will not affect any coverage you already have.

### What should I know about naming a beneficiary?

Naming a beneficiary, and keeping it up to date with life's changes, can help ensure any proceeds are paid according to your wishes and without delay. You can name a person, charity, trust or your estate. You can also break up the payout by percentage. Beneficiary changes can be made anytime throughout the year.

### Can I take my coverage with me if I leave Honeywell?

You can continue to be insured with Securian beyond active employment without answering health questions. Premiums are generally higher than those paid by active employees.



### View a brief video

To learn more about group universal life insurance.

Visit [LifeBenefits.com/videos/gul](https://LifeBenefits.com/videos/gul)

## Cash value accumulation

GUL is flexible protection. You can choose to pay only for the cost of the life insurance protection or make additional premium contributions, above the cost of the insurance, to accumulate cash value.

### What is the cash value account?

The primary reason for purchasing life insurance is the death benefit, but with GUL insurance, you also can contribute to cash value by making premium contributions above the cost of the insurance coverage. If you choose to accumulate cash value, your additional premium contributions will be allocated to a Guaranteed Account.<sup>1</sup> The Guaranteed Account represents a portion of the general assets of Securian and offers a guarantee of principal as well as a minimum interest rate of 4 percent.

Gains in your cash value account will grow on a tax-deferred basis. The money accumulated in the cash value account can be used to meet long-term financial opportunities and obligations, increases the benefit paid on your death and is accessible through loans and/or withdrawals.

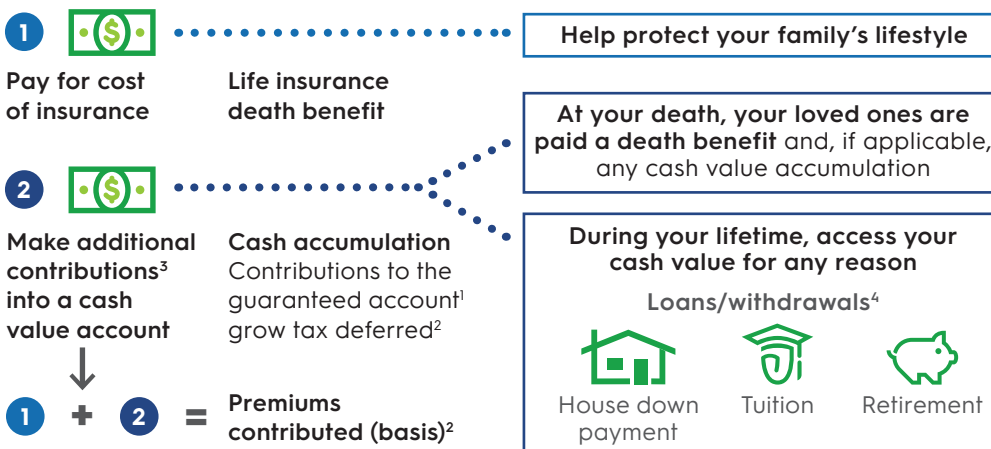
### How does it work?

The additional premium contributions you choose to make to the cash value account are conveniently deducted from your paycheck along with your required premium for the cost of the life insurance. You may also contact Securian to make one-time lump-sum contributions to your account.

You are generally not taxed on any earnings until you withdraw more than you have contributed to the policy. Withdrawals and loans reduce the policy's total death benefit, which is a combination of the policy's cash value and death benefit. Your policy may lapse if a premium payment is missed and there is not sufficient cash value in the policy to cover it.

There is a minimum withdrawal and minimum loan amount. Securian charges interest on policy loans and credits back a percentage of the loan account value. Please refer to the certificate for details.

## Cash value accumulation



### Cash value earnings

Each contribution you make to the cash value of a GUL policy is assessed a one-time premium charge of 2.25 percent.

After that, your money grows tax deferred in Securian Financial's guaranteed account and earns a fixed rate of return that is guaranteed not to fall below 4 percent.

The English language version of the insurance contract is the official version for purposes of application and interpretation. Materials in languages other than English are for informational purposes only, and may not be construed to modify the insurance contract in the event of a dispute over its provisions.

1. The guarantees for the guaranteed account are based on the financial strength and claims-paying ability of Securian Life Insurance Company.
2. Typically, earnings are not taxed on the money accumulated until the money withdrawn exceeds the premiums that have been contributed to the policy.
3. Depending upon actual policy experience, the owner may need to increase premium payments to keep the policy in force.
4. Policy loans and withdrawals may create an adverse tax result in the event of a lapse or policy surrender, and will reduce both the cash value and death benefit.

New York law limits how Minnesota Life Insurance Company can communicate with New York residents. All communications between Securian and residents of New York regarding your coverage must be conducted by either email at [groupnyservice@securian.com](mailto:groupnyservice@securian.com) or mail to Securian, Group Administration, PO Box 64546, St. Paul, MN 55164-0546. As a result of this law, access to the Securian website by New York residents will be limited to enrollment-related activities.

This is a summary of plan provisions related to the insurance policy issued by Securian Life Insurance Company to Honeywell International, Inc. 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.

Insurance products are issued by Securian Life Insurance Company, a New York authorized insurer. The company is headquartered in St. Paul, MN. Securian Life is solely responsible for the financial obligations under the policies or contracts it issues.

Securian Financial cannot provide legal or tax advice with respect to any applicable tax laws, rules or regulation; or any other applicable federal or state laws, rules or regulation. Any questions regarding these topics should be directed to your legal and tax advisors.

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

In certain circumstances the coverage you elect may require us to approve Evidence of Insurability (EOI) before coverage takes effect. If EOI is required, you should receive correspondence from us indicating we have approved your EOI before your employer deducts or submits premiums for the portion of coverage requiring EOI. If you have questions about whether EOI is required for coverage or has been approved, contact us at 866-889-6221.

Securian Financial is the marketing name for Securian Financial Group, Inc., and its subsidiaries. Securian Life Insurance Company is a subsidiary of Securian Financial Group, Inc.



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SECURE

[lifebenefits.com](http://lifebenefits.com)

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