



Office of
General Services

Business
Services Center

Information Announcement

M/C Group Life Insurance Plan Annual Update

September 15, 2015

The Department of Civil Service has released the following information regarding the 2015 annual update of the Management Confidential (M/C) Group Life Insurance Plan for enrollees.

Rate Schedule Information

Personal life premium rates will decrease 4.9% for the plan year September 1, 2015 through August 31, 2016. Additionally, the administrative charge rate for the plan will increase slightly resulting in a 0.1% increase in the dependent and spouse rates. Accidental Death and Dismemberment and Accident Sickness rates will remain at zero.

Automatic Changes

The M/C Life Insurance annual update will result in automatic paycheck deductions and coverage changes (if applicable) for:

- Any enrollee that has reached a higher five-year premium age bracket as of September 1, 2015.
- Any enrollee whose age as of September 1, 2015 requires a reduction in coverage.
- Any enrollee covered at a multiple of annual salary who experiences a change in their salary which affects their total amount of coverage, including reaching the maximum benefit amount of \$500,000.

Changes That Are Not Automatic

To make any change listed below, please contact the BSC HR Benefits Administration Unit at BSCBenefitsAdmin@ogs.ny.gov, or call 518-457-4272.

- M/C Life Insurance beneficiary change.

- Beneficiary change as a result of a divorce or annulment. Your former spouse is not eligible to be a covered dependent under this Plan, even if a court orders you to maintain coverage. You must end coverage for your spouse effective the date the marriage ended. Your former spouse may continue to be, or may become, the beneficiary of your life insurance coverage. However, if you had previously named your spouse as your beneficiary, you would need to re-designate them indicating that they are now your ex-spouse.
- You and your spouse are both enrolled as employees in the M/C Group Life Insurance Plan, and are both insuring children. If duplicate coverage of dependent children is confirmed, coverage will be changed retroactively to comply. You must review the continued eligibility of your dependent children. You must contact the BSC Benefits Administration Unit if your child is no longer eligible to continue coverage. If you are interested in a separate conversion policy for your child, you may request a conversion form from the BSC Benefits Administration Unit.
- Individuals previously enrolled as “smokers” who have not smoked since September 1, 2014, may now apply for the special non-smoker premium discount. To apply for non-smoker status, enrollees must complete a PS-934 M/C Life Transaction Form, including checking “Other” in block 14 and then submitting completed form to the BSC Benefits Administration Unit **by September 30, 2015**. Please note that the PS-934 Form is not available online. If you need this form, please reach out to the BSC Benefits Administration Unit at BSCBenefitsAdmin@ogs.ny.gov and one will be mailed to you.
- To increase or decrease your multiple of salary option, you will need to complete a PS-934 Form and check the “Change in Coverage” box. You may increase your multiple of salary option up to five times your annual salary; however, the maximum benefit allowed under this policy is \$500,000.
- If you are planning to retire and wish to cancel your M/C Life Insurance, you must complete a PS-932 M/C Life Insurance Transition to Retirement Notice, and select option 3. Please note that coverage is not automatically canceled at the time of retirement.

Age-Related Reductions in Coverage

- The following chart shows the reduced percentage based on age for both active and retired enrollees. On the September 1st after you reach 65, 70, 76, or 80, if your coverage amount is based on your salary, the coverage amount in effect at that time will be reduced as indicated below. Coverage will not be reduced below \$15,000. If after the reduction the coverage is not a multiple of \$1,000, it will be increased to the next higher \$1,000.

Status	Age (65-69)	Age (70-74)	Age (75-79)	Age (80 and over)
Active	35%	55%	70%	80%
Retired	35%	\$15,000	\$15,000	\$15,000

- When an active enrollee reaches age 65, 70, 75, or 80 and their Life Insurance is reduced, their spouse's coverage may also be reduced. At no time can spousal Life Insurance benefits be more than 50% of an enrollee's Life Insurance benefit, with a maximum benefit of \$20,000.
- All active enrollees, regardless of age, are covered by Accidental Death and Dismemberment benefits. Retired enrollees are not eligible for Accidental Death and Dismemberment on or after September 1 which coincides with, or the next following, their 70th birthday.
- Premium changes for September coverage for retirees receiving pension deductions occurred in pension checks dated August 31, 2015. New retirees, as they become eligible to have pension deductions, will receive information directly from the M/C Life Insurance Unit at a later date.

Effective Dates of Premium Changes

The effective dates of new payroll deductions and changes in the amount of life insurance coverage for NYS employees on the OSC payroll system will change automatically on the Institution and Administration paychecks dated as follows:

Payroll	First Paycheck with New Deduction	Effective Date of Changes in Life Insurance Coverage
Institution Current	8/20/2015	9/3/2015
Administration Current	8/26/2015	9/10/2015
Institution Lag	9/3/2015	9/3/2015
Administration Lag	9/9/2015	9/10/2015

If you have any questions regarding the M/C Life Insurance Plan, please feel free to contact the BSC Benefits Administration Unit at BSCBenefitsAdmin@ogs.ny.gov, or call us at (518) 457-4272.