



## FACT SHEET

# Group Life Assurance (GLA)

Policy Nos. 100634 (Generali)/511923P (Utmost Pan Europe)/  
511923W (Utmost Worldwide)

**This life insurance policy (from Generali/Utmost) will pay a lump sum to the family of an eligible member to ensure that they are financially stable in the event of the member's death. This is an employee benefit paid by the employing organisation.**

### 1. Eligibility

- All permanent and fixed-term contract employees
- Must be aged between 18 and 64 at the time of eligibility
- Must have completed two years of continuous service
- GLA cover ceases on employee's 70<sup>th</sup> birthday

Entry to the policy is immediate upon fulfilling the above conditions.

### 2. Lump Sum Benefit

The lump sum is defined as 4x an employee's base package salary (i.e., pensionable salary), and excludes:

- Community/London weighting
- Admin/professional and car allowances

For example, if a base/pensionable salary of £30,000 is reported, the lump sum benefit will be  $4 \times £30,000 = £120,000$ .

### 3. Death

By any cause, including:

- Accident (e.g., road traffic accident, etc.)
- Sickness (e.g., cancer, heart attack, etc.)

### 4. Employee Information Required

- Full name (surname and first name[s])
- Date of birth
- Gender
- Nationality
- Job title
- Whether the job in the main is "manual" or "non-manual"
- Date employment began
- Annual salary (base/pensionable salary)

### 5. Who Pays the Premium?

The annual premium is paid by either:

- The Seventh-day Adventist Retirement Fund (BUC)—where the employee is a member of the BUC Pension Plan,

or

- The employing organisation—where the employee is not a member of the BUC Pension Plan (e.g., ISEs).

### 6. GLA Claim

- In the case of death, the employer will fill out a Death Claim, attaching all relevant documents (death certificate, pay slips for the last three months, proof of membership of the scheme, etc). They will pass this on to ARM via the BUC, who are the trustees of this policy.
- Once the claim is processed by Generali, they will electronically transfer the lump sum benefit to the trustees of the scheme, who will forward the monies to the family/beneficiary of the deceased employee.

### 7. Adjustments

- Adjustments for the expiring policy period are made annually at the time of the upcoming renewal.
- For those employees who have become eligible (i.e., completed their two-year eligibility period) during the expiring year, 50% of the annual premium is charged based on their reported pensionable annual salary as at 31 December. In this case, additional premium is payable.
- For those employees who have terminated their employment during the policy period (on or before 30 December), 50% of the paid annual premium is refunded.
- Where the last day of employment is 31 December, there is no return premium due.

### 8. Wellbeing Support

- Bereavement counselling service

**FOR MORE DETAILS, CONTACT THE BUC HR DEPARTMENT OR YOUR ARM ACCOUNT EXECUTIVE.**