



Group Term Life Insurance Claim Guide



No one wants to think about the end of life planning but it's important to be financially prepared. This guide will walk you through the importance of selecting a beneficiary and the process for filing a Group Term Life Insurance (GTL) claim underwritten and administered by Madison National Life Insurance Company, Inc. (MNL).

Select a Beneficiary:

When an individual enrolls in GTL coverage through their group, they are asked to elect a beneficiary. A beneficiary would be the person(s) who would receive the person(s) GTL benefit after the insured has passed away. This lump sum benefit can be used by the beneficiary to pay for anything from funeral costs to basic living expenses.

The beneficiary form can be obtained from the group through which coverage is obtained or from National Insurance Services. The form should be filled out completely and returned to the group, who will retain the document. These beneficiary designation forms are not considered valid unless returned to the group, so it is extremely important that they are returned. If the insured is a resident of a community property state, the spouse's signature may also be required on the form.

Important!

It's a good idea for the insured to notify their beneficiary(ies) about their decision. If the beneficiary cannot be located when the insured has passed, then the insured's final wishes cannot be honored. Communicating with the beneficiary will help ensure that they will receive the GTL benefit.

When a beneficiary isn't designated, or the group doesn't have a record of a beneficiary designation, most policies state that benefits will go to the estate of the deceased. Creating an estate can be a lengthy legal process that can be complex, expensive, and possibly delay payment of the GTL benefit.

Update the Beneficiary Information

It's important for insureds to review/update beneficiary information periodically, especially following a major life event such as marriage, birth, adoption, divorce, or death.

If an insured wishes to change their beneficiary, they can complete a beneficiary form and give it to the employer.

Beneficiaries...

- If an insured has more than one primary beneficiary – specify the percentage of GTL benefits each person should receive on the beneficiary designation form.
- List a secondary beneficiary in the event the primary beneficiary precedes the insured in death.
- List the full name of each beneficiary instead of “son,” “spouse,” “wife”, etc. This will avoid complications at the time of a claim filing, including the beneficiary needing to provide additional legal documentation confirming their relationship to the insured.
- Be aware that there are legal ramifications with having a minor named as a beneficiary.

How to File a GTL Claim:

The GTL claim form can be printed or completed online at www.madisonlife.com. Or the group in which the insurance was obtained (of the deceased employee) may also have the form on hand.

A Complete Claim Consists of at Least Three Pieces of Required Information:

1. GTL Claim Form (obtained online or from the deceased's group)
 - The paper claim form includes a portion for both the group and beneficiary(ies) to complete. If the form is completed electronically, the form has been split into two separate forms (one for the group and one for the beneficiary).
 - If there is more than one beneficiary, each one must complete the beneficiary portion on the form.
2. An original certified death certificate (copies not accepted)
3. A copy of the most recent beneficiary designation form
 - This form was completed by the insured prior to their death. It indicates who they wanted their GTL benefits to be paid to. The group should have this document on file.



In Addition to the Required Documents, the Following Items May Also Be Required In Order to Process An Application for GTL Benefits:

1. A copy of the deceased's timecard or attendance record from their group unless disabled prior to the date of death, or retired; and
2. If the insured was on a paid or unpaid leave of absence, a statement from the group documenting this fact, and
3. A copy of obituary, if available.
4. If the death was a result of an accident, an official copy of the accident report should be submitted.

To aid in efficient claim processing, complete the form and send it to MNL with the other required documents noted in the instructions.

A Claim Can Be Submitted Via Mail, Fax, or Online:



Mail:

Madison National Life Insurance Company, Inc.
P.O. Box 2865
Clinton, IA 52733-2865



Fax:

608-830-2701



Online:

www.madisonlife.com

File an Accidental Dismemberment Claim

If the terms of your GTL Certificate of Insurance include Accidental Dismemberment benefits, a specific Accidental Dismemberment claim form can be obtained from the group. This form includes sections for the group, physician, and the insured to complete along with an authorization form to allow MNL to obtain additional medical information if necessary.

To expedite the review of the application, make sure to provide 1) a complete copy of the official and final accident report from the legal authorities that responded to the accident and 2) medical records from the facility that treated the insured following the accident.

File an Accidental Death Claim

Accidental Death benefits require that the cause of death be the result of an accident as defined by the Certificate of Insurance. In order to confirm that the cause of death meets the requirements of the Certificate of Insurance, MNL requires a complete final copy of the accident report as filed by the law enforcement entity that responded to the accident.

The report can be submitted with the standard claim forms. Separate reviews may be required due to the unique situations that can arise. For example, if the insured died in a motor vehicle accident, MNL would need to confirm if there were any laws broken which would exclude the Accidental Death benefit.

The Claim Review Process

Once the claim application has been submitted to MNL, the claim application is reviewed, and beneficiary eligibility is verified. A Claims Specialist will be assigned if the employer does not have a designated one already.

If more information is needed after the review, the Claims Specialist will contact the appropriate representative(s).

If all required information has been received, the payment may be processed right away. A lump sum benefit payment would be issued to the beneficiary(ies) and the claim would be closed. If MNL has some of the necessary information but not other pieces, they may issue the benefit in pieces. For example, if they have everything to pay a Basic Life benefit, but they don't have an accident report, they may pay the Basic Life benefit out while they wait for the Accidental Death benefit.

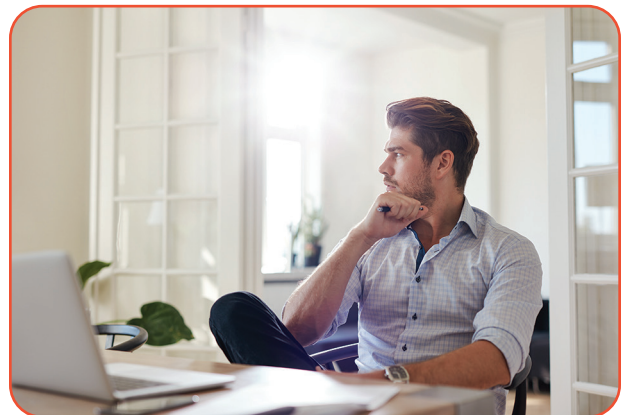


How Long Does It Take to Get a Claim Determination?

Turn-around times vary, depending on the information needed for the claim. A determination is made as soon as a complete evaluation of the claim application is finalized. A determination can take longer if MNL is waiting on additional documentation, the claim application requires a legal review, etc.

Are GTL Benefits Taxable?

Generally, GTL benefits are non-taxable, however any interest payments associated with the GTL benefit are generally taxable. If interest was paid, forms required for filing taxes will be issued by MNL to the beneficiary who received the funds by January 31st each year. MNL is not a tax advisor and does not give tax advice. Consult a tax advisor for questions.



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Underwritten By:



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