

JANUARY 1, 2005 BASIC LIFE WAIVER AND RELEASE

I, \_\_\_\_\_, understand that I am eligible to be insured under the terms of a full employer-paid group life insurance plan sponsored by my employer, North American Division of Seventh-day Adventists, and provided under Group Policy No. 673832, issued by Hartford Life Insurance Company ("Hartford"). However, in consideration of the Federal Income Tax requirement that the cost of such employer-paid life insurance in excess of \$50,000 will constitute taxable income to me, I, on behalf of myself and my heirs, beneficiaries, executors, administrators, successors, assigns and estate, hereby waive my right to such group term life insurance for myself in the amount of \$100,000, my spouse, if any, at \$50,000 and my eligible dependent child(ren) if any, in the amount of \$10,000.

Instead, I wish to retain:

- The current group term life insurance for myself in the amount of \$50,000, my spouse, if any, at \$50,000 and my eligible dependent child(ren), if any, in the amount of \$5,000.
- Only the amount of benefit that does not have imputed income consideration. Specifically, I request to only have group term life insurance for myself in the amount of \$50,000, my spouse, if any, at \$2,000 and my eligible dependent child(ren), if any, in the amount of \$2,000.

I hereby release Hartford, its parent, subsidiary, and affiliated companies, and their respective officers, directors, employers, agents, and successors from all liability to me or to my heirs, beneficiaries, executors, administrators, successors, assigns and estate, with respect to this waiver of the amount of group term life insurance provided by such Group Policy.

I understand that if I should later change my mind, the amounts of employer-paid life insurance which I am hereby waiving will not be restored later.

\_\_\_\_\_  
(Employee Signature)

\_\_\_\_\_  
(Date)

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**Authorized Signature Required**

\_\_\_\_\_  
(Spouse Signature)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
Signature of Notary Public

My commission expires: \_\_\_\_\_