

Pull out your current group life certificate or plan summary and check the box next to each feature you can confirm it includes — anything unchecked is worth a quick conversation with your advisor.

STANDARD

OFTEN LIMITED

IF NEEDED

— Standard: should be included · Often limited: frequently sublimited or excluded · If needed: depends on your operations

POLICY FEATURE	WHAT TO CONFIRM	PRIORITY
☐ Basic Group Term Life	Employer-paid life coverage for eligible employees — confirm the benefit amount for each class.	STANDARD
☐ AD&D	Pays an added benefit for accidental death or dismemberment.	STANDARD
☐ Waiver of Premium	Keeps coverage for employees who become disabled — confirm age limits and definitions.	STANDARD
☐ Conversion & Portability	Lets departing employees keep coverage — notices must go out on time.	STANDARD
☐ Guaranteed Issue Amount	Amounts above it need evidence of insurability — confirm the level.	OFTEN LIMITED
☐ Evidence of Insurability Process	Deductions without approved coverage have led to liability — track every approval.	OFTEN LIMITED
☐ Age Reductions	Benefits often drop at 65 and 70 — confirm the schedule and tell employees.	OFTEN LIMITED
☐ Supplemental / Voluntary Life	Lets employees buy more — confirm the maximum and EOI rules.	IF NEEDED
☐ Spouse & Child Life	Dependent coverage — taxable if employer-paid above \$2,000.	IF NEEDED
☐ Imputed Income Reporting	Employer-paid coverage over \$50,000 is taxable to the employee and must be reported.	IF NEEDED

COMMON GAP IN THIS COVERAGE

The gap most often missed in group life is evidence of insurability. Supplemental amounts above the guaranteed issue level need carrier approval, but payroll often starts deducting premiums anyway — and when an employee dies, the claim can be denied. Courts have allowed beneficiaries to pursue the employer for the lost benefit, and the Labor Department reached a settlement over 200+ such denials. Hold deductions until approval, notify employees of denials, and reconcile enrollment with billing regularly.

IMPORTANT — PLEASE READ

This checklist is a free educational tool from Cory Washington & Co. to help you review your own coverage and have a more informed conversation with a licensed insurance professional. It is general information only — not insurance, legal, or financial advice, and not a recommendation to buy, change, or cancel any policy. The Standard / Often Limited / If Needed labels describe general market patterns for this coverage — not a personalized recommendation or needs analysis for your specific operations. Coverage terms, availability, limits, and requirements vary by policy, carrier, and state, and only the language in your actual policy governs what is and isn't covered. Checking or leaving blank any item above does not indicate that you are adequately insured or under-insured. Using this checklist does not create a client, agency, or fiduciary relationship. Always consult a licensed professional about your specific situation.