

TERM LIFE AND ACCIDENTAL DEATH AND DISMEMBERMENT INSURANCE

Active, regular full-time or part-time appointed employees of the University of Arkansas who work twenty or more hours a week ("eligible employees") shall be provided basic life insurance coverage in an amount equal to one hundred percent (100%) of the employee's base annual earnings, adjusted to the nearest multiple of \$1,000, subject to a maximum of \$50,000. The cost of such insurance will be paid by the University. The amount of such insurance will be reduced for employees age 65 or over, 70 or over and 75 or over, on the date insured or who attain such age after becoming insured. Such reduction and other terms and conditions of the insurance shall be set forth in a summary description of the coverage approved by the President and provided to eligible employees.

Eligible employees may also obtain, at the sole cost of the employee, optional life insurance in an amount not less than one hundred percent (100%) of the employee's base annual earnings adjusted to the next higher multiple of \$1,000 nor more than an amount equal to four hundred percent (400%) of the employee's base annual earnings adjusted to the next higher multiple of \$1,000 subject to a maximum of \$300,000.

Eligible employees may also obtain, at the sole cost of the employee, dependent life and accidental death and dismemberment insurance with such coverages, premiums and terms and conditions as the President shall determine.

The President shall determine the carrier or carriers for the foregoing insurance together with the coverage amounts, terms and conditions and the premiums applicable to eligible employees considering the employee's age, the amount of coverage, and whether the coverage extends to the employee's spouse and dependents.

September 20, 1996 (Revised)
May 4, 1990 (Revised)
November 10, 1989 (Revised)
November 11, 1988 (Revised)
June 25, 1987 (Revised)
October 31, 1986 (Revised)
November 16, 1984 (Revised)
June 17, 1983 (Revised)
May 8, 1981 (Revised)
July 1, 1977