

EMPLOYEE BENEFITS INSURANCE SUMMARY

Summit Digital Solutions, Inc.

Effective Date: January 1, 2024

Last Updated: December 15, 2023

1. OVERVIEW AND PURPOSE

This Employee Benefits Insurance Summary ("Summary") outlines the insurance and benefits programs maintained by Summit Digital Solutions, Inc. ("Company") for the benefit of its eligible employees. This Summary is intended to provide a high-level overview of current benefit offerings and does not constitute a contract or guarantee of benefits.

2. HEALTH INSURANCE COVERAGE

2.1 Medical Insurance

- Provider: Blue Cross Blue Shield of Delaware
- Plan Types: PPO Premium, PPO Standard, HDHP with HSA
- Coverage Levels: Employee, Employee+Spouse, Employee+Child(ren), Family
- Employer Contribution: 80% of premium for employee-only coverage; 70% for dependent coverage
- Annual Deductibles: \$500/\$1,500/\$3,000 (varies by plan)
- Out-of-Pocket Maximums: \$3,000/\$4,500/\$6,000 (varies by plan)

2.2 Dental Insurance

- Provider: Delta Dental
- Plan Types: Premium and Basic options
- Coverage Levels: Same as medical
- Employer Contribution: 75% of premium for all coverage levels
- Annual Maximum Benefit: \$2,000 per covered individual

2.3 Vision Insurance

- Provider: VSP Vision Care
- Plan Type: Single comprehensive plan
- Coverage Levels: Same as medical

- Employer Contribution: 100% for employee-only coverage

3. LIFE AND DISABILITY INSURANCE

3.1 Basic Life Insurance

- Provider: Prudential Financial
- Coverage: 2x annual salary up to \$500,000
- Employer Paid: 100%
- Additional Features: AD&D coverage included

3.2 Supplemental Life Insurance

- Optional employee-paid coverage up to 5x annual salary
- Guaranteed issue amount: \$300,000
- Spouse and dependent coverage available

3.3 Short-Term Disability

- Provider: The Hartford
- Benefit: 66.67% of weekly salary up to \$2,500
- Elimination Period: 7 days
- Duration: Up to 13 weeks
- Employer Paid: 100%

3.4 Long-Term Disability

- Provider: The Hartford
- Benefit: 60% of monthly salary up to \$10,000
- Elimination Period: 90 days
- Duration: To age 65 or Social Security Normal Retirement Age
- Employer Paid: 100%

4. ADDITIONAL BENEFITS

4.1 Health Savings Account (HSA)

- Administrator: HealthEquity
- Employer Contribution: \$1,000 individual/\$2,000 family annually

- Available only with HDHP enrollment

4.2 Flexible Spending Accounts (FSA)

- Healthcare FSA: Annual maximum \$3,050
- Dependent Care FSA: Annual maximum \$5,000
- Administrator: WageWorks

4.3 Employee Assistance Program

- Provider: ComPsych
- Services: Mental health, legal, financial counseling
- Coverage: 6 free sessions per issue annually

5. ELIGIBILITY AND ENROLLMENT

5.1 Eligibility Requirements

- Full-time employees (30+ hours/week)
- Benefits effective first of month following date of hire
- Part-time employees (20-29 hours/week) eligible for select benefits

5.2 Enrollment Periods

- New Hire: Within 30 days of eligibility
- Annual Open Enrollment: November 1-15
- Qualifying Life Events: Within 30 days of event

6. LEGAL DISCLAIMERS

This Summary provides a brief overview of benefits available to eligible employees of Summit Digital Solutions, Inc. The actual coverage is subject to the terms, conditions, limitations, and exclusions contained in the insurance contracts and plan documents. In the event of any conflict between this Summary and the official plan documents, the plan documents shall govern. The Company reserves the right to modify, amend, suspend, or terminate any plan at any time, and for any reason without prior notification.

7. CONTACT INFORMATION

Benefits Department

Summit Digital Solutions, Inc.

Email: benefits@summitdigital.com

Phone: (302) 555-0123

This Summary is confidential and proprietary to Summit Digital Solutions, Inc. and may not be reproduced or distributed without written permission.