

LONG TERM CARE INSURANCE PLAN

People’s United Bank offers Long Term Care Insurance which covers the costs of long term care services, most of which are not covered by traditional health insurance or Medicare. Employees and eligible family members pay the full cost of this coverage.

The following information is provided to you in accordance with the Employee Retirement Income Security Act of 1974 (ERISA). This document is a Summary Plan Description (SPD) of the health and welfare benefit plans sponsored by People's United Bank, N.A. The company reserves the right to change, amend, or discontinue any plan or program described in this document. This document is intended for informational purposes only and does not constitute an employment agreement for any recipient. If there is a conflict between this SPD and the insurance contract or governing plan document, the terms of the insurance contract or governing plan document will control, rather than this document, unless otherwise required by law.

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This section, combined with the *Participating in the People’s United Bank Group Benefits Plan and Rules, Regulations and Plan Administration* sections, make up the Summary Plan Description for the Long Term Care Plan.

Overview of the Long Term Care Insurance Plan

Long Term Care (LTC) Insurance is ongoing personal assistance for an individual who, as a result of an accident, illness or age, needs help performing daily activities or maintaining their health. Most people receive care in their homes and the care is often provided by family and friends, however, in many cases, professional help or a nursing or assisted living facility is necessary. These services are typically not covered by Medicare, health insurance or state programs. The goal of LTC is to maximize your independence and quality of life.

Eligibility

All full-time employees and part-time employees regularly scheduled to work 20 hours or more per week are eligible for LTC Insurance. You have 31 days from your date of hire or initial date of eligibility to enroll for benefits up to the guarantee issue limits. If you enroll after the initial guarantee issue period or choose benefits over the guarantee issue limits you will be required to fill out a medical questionnaire.

Family members of employees – spouses, adult children, siblings, parents (in-law) and grandparents (in-law) ages 18 to 80 may also apply but are required to complete a medical questionnaire, and in some instances, a face-to-face assessment may be required. The Plan is administered by Unum.

Your Cost

You and your eligible family members pay the full cost of coverage. Your individual cost for insurance will depend on your age at the time of purchase and the options you choose. The younger you are when you buy LTC insurance, the lower the cost. The rates will not go up because you grow older. To view rates for all plan options available, refer to your enrollment kit or visit www.PeoplesLTCenroll.com.

You and your spouse pay premiums through convenient payroll deduction. If you change employers or retire you can still keep your coverage at affordable group rates.

No premium payments are required for your coverage while you are receiving monthly benefit payments under this plan.

Coverage Effective Date

Your coverage will begin at 12:01 a.m. on the latest of:

- the date you are eligible for coverage if Unum has received your benefit election form, and you applied for coverage on or before that date;
- the date you are eligible for coverage if Unum has received your benefit election form, and you applied for coverage within 31 days after your eligibility;
- the date Unum approved your LTC application if evidence of insurability is required.

Your coverage effective date will be the date shown in your Schedule of Benefits, subject to the timely payment of premium for your coverage.

If you are absent from work due to injury, sickness, leave of absence on your coverage effective date, coverage will not begin until you return to work in active employment and premium for your coverage is received by Unum.

You have 30 days to review your certificate after it is delivered to you by Unum. During that time, if you are not completely satisfied, return the certificate, along with a written request for withdrawal, to Unum and you will be refunded all premiums paid for your coverage.

Summary of Benefits

Eligible employees can elect benefit amounts on a guarantee issue basis up to and including \$6,000, and a facility benefit duration of 3 or 6 years. This does not require completion of a medical questionnaire if you apply during your initial eligibility period. A medical questionnaire is required if enrolling after your initial eligibility period or if you choose to buy \$7,000, \$8,000, \$9,000 of the lifetime duration coverage.

Spouses and all family members must complete a medical questionnaire and must be approved for coverage.

Benefit Duration	3 Years	6 Years	Lifetime Duration
Assisted Living Facility Percent	100%	100%	\$100%
Lifetime Maximum Per \$1,000 Increments	\$36,000	\$72,000	Lifetime Duration
Professional Home & Community Care	100%	100%	100%
Non Forfeiture	3 Yr Shortened Benefit Period	3 Yr Shortened Benefit Period	3 Yr Shortened Benefit Period
Inflation Protection*	Simple	Simple	Simple
Inflation Protection*	Compound	Compound	Compound

** If you select an inflation option, and you terminate that inflation option at a future date, you can purchase the inflated coverage amount at your original age.*

The plan has a 90 day elimination period. This elimination period must be satisfied before benefits become payable. This time period can be accumulated over a period of 730 consecutive days and needs to be satisfied only once during the life of your plan.

Limitations & Exclusions

There are some instances when Long Term Care Insurance is not payable:

- Chronic illness caused by war or act of war, whether declared or undeclared
- Intentional self-inflicted injuries or attempted suicide, while sane;
- Commissions of a crime or attempting to commit a crime under law;
- Alcoholism, alcohol abuse, drug addiction or drug abuse;
- Any period of time you are confined in a hospital;
- A chronic illness resulting from activities of daily living (ADLs) loss or severe cognitive impairment caused by, contributed to by, or resulting from a pre-existing condition.

You have a pre-existing condition if medical advice, treatment, care or services including consultation or diagnostic measures or prescription drugs in the six months just prior to your coverage effective date.

Unum will not consider, for any purpose, an assistance for daily living (ADL) loss or onset of severe cognitive impairment that occurs in the six (6) months after your coverage effective date if the ADL loss or severe cognitive impairment is caused by, contributed to by or results from a pre-existing condition.

There is a 31 day grace period after the premium due date. If premium is not paid within this time notification will be given and you will have 30 days to pay the premium after which time coverage will terminate. As long as your premiums are paid on time, your coverage can never be canceled. Unum reserves the right to change premiums for this Plan.

Filing Claims

You must notify Unum of your claim within 30 days of the date of chronic illness. The notice should include your name and the policy number. If it is not possible for you to give Unum notice within this time period, it must be given as soon as reasonably possible.

Unum will send you an initial claim form and 'Authorization to Disclose Information' upon notice of your claim. You or your authorized representative must fully complete the claim form. You must also give initial proof of claim, at your expense, no later than 90 days after the date your chronic illness begins. If it is not possible for you to give proof within this time limit, Unum will not reduce or deny your claim if proof is given as soon as reasonably possible. However, proof of claim must be given no later than one year after the time proof is otherwise required, unless you are legal incapacitated.

If your claim is denied, you may appeal. See the *Rules, Regulations and Plan Administration* section for more information.

Termination of Coverage

Long Term Care Insurance coverage will end on the earliest of:

- The day after your lifetime maximum benefit has been reached;
- The day after the end of your grace period, if premiums for your coverage are not paid within the grace period;
- The day after Unum receives written notification that you wish to cancel your coverage; or
- The day after you die.

Your coverage will also terminate on the earliest of the following events:

- The date the group policy terminates; or
- The date you are no longer in an eligible group with the Policyholder; or
- The day after the pay period ends for which premiums were last paid to Unum unless you elect to continue your coverage under the Continuation of Coverage provision.

If you voluntarily decide to discontinue your coverage, email Human Resources at HR.Benefits@peoples.com to request the appropriate paperwork.

Continuation of Coverage

You are eligible to continue coverage, upon approval of your Continuation of Coverage form and completion of the Third Party Designation form, if any portion of your premium is paid.

If you meet the eligibility criteria listed below, you may elect to continue coverage on a direct bill basis. You must contact HR Benefits or Unum to obtain the Continuation of Coverage form and the Third Party Designation form. You must fully complete both forms and return them to Unum, at the address listed on the form within 60 days of:

- The date the group policy terminates; or
- The date you are no longer in an eligible group; or
- The day after the pay period ends for which premiums were last paid to Unum

If your coverage terminates because you are no longer eligible for coverage, your continued coverage will remain in force under the existing group policy. If the existing group policy terminates, your coverage will be continued under a group continuation policy. Your continued coverage will remain in force as long as you continue timely payment of premium when due. You must pay premium directly to Unum for your continued coverage.

If you do not apply for coverage during the time you were otherwise eligible to apply for coverage, or if you were not approved for coverage during the time you were otherwise eligible for coverage, you are not eligible to apply for continuation of coverage.

You may not elect to continue coverage if you are not insured under the group policy on the date the group policy terminates. The premium rate schedule for continued coverage may change in the future, depending on the overall use of the benefits by all insured persons or changes in the benefit levels or other risk factors. Any such change will be made for all insured in the same class.

You may make changes at any time to your continued coverage. Changes must be based on the current benefit options available under the group policy. The change your coverage, you must contact Unum's home office for assistance. You will need to complete the necessary forms, which may include a Long Term Care Insurance Application.

Other Important Information on the Long Term Care Plan

Below is important terminology that Unum uses to define your benefits and coverage.

Activities of Daily Living

Activities of daily living (ADL) including:

- Bathing: washing oneself by sponge bath; or in either a tub or shower, including the task of getting into or out of the tub or shower.
- Dressing: putting on and taking off all items of clothing and any necessary braces, fasteners, or artificial limbs.
- Toileting: getting to and from the toilet, getting on and off the toilet, and performing associated personal hygiene.
- Transferring: moving into or out of a bed, chair, or wheelchair.
- Continence: the ability to maintain control of bowel or bladder function; or when unable to maintain control of bowel or bladder function, the ability to perform associated personal hygiene (including caring for catheter or colostomy bag).
- Eating: feeding oneself by getting food into the body from a receptacle (such as a plate or cup) or by a feeding tube.

You will be considered able to perform the above activities of daily living if the ADLs can be performed by you using equipment or adaptive devices, and you do not require the substantial assistance of another person to perform the ADLs.

Chronic Illness and Chronically Ill

You are unable to perform, without substantial assistance from another individual, two (2) or more ADLs; or you require substantial supervision by another individual to protect you from threats to your health and safety due to severe cognitive impairment. Any ADL loss or severe cognitive impairment that existed prior to the effective date of coverage will only be covered subject to the Pre-Existing Condition Exclusion provision.

Licensed Home Health Care Agency

An organization that is licensed or certified by the appropriate licensing agency of the state where home care services will be provided; or certified as a home health care organization as defined under Medicare; or any other organization that meets all of the following tests:

- Primarily provides nursing care and other therapeutic services;- has standards, policies and rules established by a professional group which is associated with the organization;
- Includes at least one (1) physician or one (1) registered nurse; and
- Includes a plan of care and a written record of care or services provided to be maintained for each person served by the organization; or
- A similar organization approved by Unum.

Unum will not recognize a family member as a licensed home health care agency provider for claims that you make to us under the policy, unless the family member is a regular employee of the licensed home health care agency or adult day care facility or total choice home care is shown in your Schedule of Benefits.

Licensed Home Health Care Professional

A licensed therapist, a registered nurse, a licensed practical nurse, a licensed vocational nurse or a certified hospice caregiver operating within the scope of his or her license and/or certification. A licensed home health care professional must provide services pursuant to a written plan of care and maintain patient records.

Long Term Care Facility (LTC Facility)

A facility (such as a nursing facility, an assisted living facility, a hospice facility, a rehabilitation facility, an Alzheimer's facility or a residential care facility) that is licensed by the appropriate federal or state agency to engage primarily in providing care and services sufficient to support your needs resulting from a chronic illness.

A LTC Facility must also:

- Provide care 24 hours a day;
- Provide three (3) meals a day, including special dietary requirements;
- Have an employee on duty at all times who is awake, trained and ready to provide care;
- Have formal arrangements for services of a physician or nurse in the event of a medical emergency;
- Be authorized to administer medication to patients on the order of a physician; and
- Have accommodations for at least three (3) inpatients in one (1) location; or
- Be a facility that provides a formal program of care for terminally ill patients whose life expectancy is less than six (6) months, provided on an inpatient basis and directed by a physician, such as a hospice facility; or
- Be Medicare certified; or
- Be a similar facility approved by Unum

NOTE: If a facility has multiple licenses or purposes, a portion, ward, wing or unit thereof will qualify as a LTC Facility only if it:

- Meets all of the above criteria;
- Is authorized by its license, to the extent that licensing is required by law, to provide such care to inpatients; and
- Is primarily engaged in providing not only room and board, but also care and services, which meet all of the above criteria.

A LTC Facility is NOT:

- A hospital or clinic;
- A sub-acute hospital or unit;
- A place which operates primarily for the treatment of alcoholism or drug addiction;
- The insured person's primary place of residence in an area used principally for independent residential living (including, but not limited to, boarding homes and adult foster care facilities); or
- a substantially similar establishment.

Professional Home and Community Care Services

Qualified long term care services provided to you for at least one (1) hour or more per day by/through a licensed home health care agency, by a licensed home health care professional, or in an adult day care facility. Professional home and community care services include:

- Nursing care;
- Physical, respiratory, occupational or speech therapy;
- Homemaker services;
- Hospice care; or
- Other services pursuant to your plan of care.

Professional home and community care services do not include:

- Care or services provided by a family member directly or through a licensed home health care agency, an adult day care facility or by a licensed home health care professional unless the family member is a regular employee of the licensed home health care agency or adult day care facility; or
- Care or services provided by a family member who is a licensed home health care professional; or
- Care in LTC facility or in an acute care hospital or other location excluded by the policy.

For More Information

Visit www.PeoplesLTC.com or contact Unum at 888-227-4165 to:

- Learn more about plan features and procedures;
- Ask questions about coverage;
- Ask questions about exclusions and limitations; and
- Ask any other questions you may have.