

# Company K Health Benefits and Insurance Policy

## 1. Purpose

The purpose of this Health Benefits and Insurance Policy is to provide employees of Company K with a comprehensive benefits package that supports their health and well-being. This policy outlines the health benefits and insurance coverage available to eligible employees.

## 2. Eligibility

- **Full-Time Employees:** All full-time employees who work 30 or more hours per week are eligible for health benefits and insurance coverage.
- **Part-Time Employees:** Part-time employees may be eligible for some benefits, depending on the number of hours worked and length of service.

## 3. Health Benefits

- **Medical Insurance:** Company K offers a range of medical insurance plans, including Health Maintenance Organization (HMO), Preferred Provider Organization (PPO), and High Deductible Health Plans (HDHP). Employees can choose a plan during the annual open enrollment period or upon hire.
- **Dental Insurance:** Coverage includes routine cleanings, exams, and other dental procedures. Employees can select from in-network or out-of-network dental providers.
- **Vision Insurance:** Includes coverage for eye exams, glasses, and contact lenses. Employees may choose from a network of vision care providers.

## 4. Insurance Coverage

- **Life Insurance:** Company K provides basic life insurance coverage for all eligible employees. Additional voluntary life insurance can be purchased at the employee's expense.
- **Disability Insurance:** Short-term and long-term disability insurance is provided to employees who are unable to work due to illness or injury. Coverage details and waiting periods will be outlined in the employee's benefits package.
- **Accidental Death & Dismemberment (AD&D) Insurance:** Coverage for accidental death or severe injuries resulting from an accident.

## 5. Enrollment

- **Initial Enrollment:** New employees are eligible to enroll in health benefits and insurance plans during their first 30 days of employment.
- **Open Enrollment:** Employees may make changes to their benefits selections during the annual open enrollment period. Any changes will take effect on the first day of the new plan year.

## 6. Cost Sharing

- **Employee Contributions:** Employees are responsible for a portion of the premiums for medical, dental, and vision insurance. The cost-sharing amount varies based on the chosen plan and coverage level.
- **Company Contributions:** Company K contributes a portion of the premiums for health insurance and provides basic life and disability coverage at no cost to employees.

## 7. Claims and Administration

- **Claims Process:** Employees must follow the claims procedures outlined by the insurance providers. Claims for medical, dental, and vision expenses should be submitted according to the plan's guidelines.
- **Administration:** The HR department will assist employees with benefits enrollment, claims issues, and answering questions about coverage.

## 8. Changes to Coverage

- **Life Events:** Employees may make changes to their benefits outside of the open enrollment period if they experience qualifying life events such as marriage, divorce, birth or adoption of a child, or loss of other health coverage.
- **Policy Updates:** Company K reserves the right to modify or terminate health benefits and insurance plans. Employees will be notified of any changes in advance.

## 9. Contact Information

For more information or assistance with health benefits and insurance, employees can contact the HR department at [HR Contact Information] or visit the HR office.

## 10. Policy Review

- **Annual Review:** This policy will be reviewed annually and updated as needed to ensure compliance with applicable laws and regulations.