

The insurance policy document outlines various types of life insurance offered by American General Life Insurance Company (AGL) and The United States Life Insurance Company in the City of New York (US Life), both members of American International Group, Inc. (AIG). The BASIC Term Life Insurance Policy provides coverage either as a flat amount or based on the insured's salary, typically funded by the employer without regard to age or health. The SUPPLEMENTAL Term Life Insurance Policy allows employees to purchase additional coverage, which can be a multiple of their salary, enhancing the BASIC coverage. An INDIVIDUAL Term Life Insurance Policy is available for purchase directly from an insurance company or licensed agent.

The document highlights key differences between employer-provided (group) life insurance and individual policies, noting that nearly 60% of employees have access to group life insurance. It emphasizes the convenience and lower underwriting requirements of employer policies, while individual policies may offer better pricing for healthier individuals and more options, including portability and additional features.

The document also provides a framework for determining the amount of life insurance needed, referred to as the "BIG NUMBER," which represents the income that would need to be replaced in the event of the insured's death before retirement. It suggests consulting with a licensed insurance professional to assess individual needs and the best products available. Additionally, it includes disclaimers regarding the nature of the information provided, stating that it is for educational purposes and does not constitute financial or legal advice. The document concludes with a reminder that life insurance can be a critical financial resource for families in the event of an unexpected loss of income.