

Plan Highlights

Voluntary Group Critical Illness Insurance



Michaels Stores, Inc.

COVERAGE

Voluntary critical illness insurance provides a fixed, lump-sum benefit upon diagnosis of a critical illness, which can include heart attack, stroke, paralysis and more. These benefits are paid directly to the insured and may be used for any reason, from deductibles and prescriptions to transportation and child care.

ELIGIBILITY

Team Members: All Active Full-time Team Members working 30 or more hours per week.

Dependents: You must be insured in order for Dependents to be covered.

Dependents are:

- ▶ Your legal spouse or your domestic partner. Spouse must be under age 70 at date of application. Coverage terminates at age 75.
- ▶ Your dependent children* from birth to 26 years.
*An eligible Team Member's child(ren) from birth to 26 years, including natural children, legally adopted children, children who are dependent on the eligible Team Member during the waiting period before adoption, stepchildren, and foster children. Foster children must be in the custody of the eligible Team Member to be considered a Dependent; and an eligible Team Member's child(ren) beyond the limiting age who is incapable of self-sustaining employment by reason of intellectual disability or physical handicap and who is chiefly dependent on the eligible Team Member for support and maintenance.

A person may not have coverage as both a Team Member and Dependent.

BENEFIT AMOUNT

Team Member: Choose from a benefit of \$10,000 to a maximum of \$100,000 in \$10,000 increments.

Spouse: Choose from a benefit of \$10,000 to a maximum of \$100,000 in \$10,000 increments, not to exceed 100% of approved Team Member amount.

Dependent child(ren): 25% of approved Team Member amount up to a maximum of \$15,000.

GUARANTEED ISSUE

Team Member: \$30,000

Spouse: \$30,000

Child: all child amounts are guaranteed issue

CONTRIBUTION REQUIREMENTS

Coverage is 100% Team Member paid.

RELIANCE STANDARD

A MEMBER OF THE TOKIO MARINE GROUP

www.reliancestandard.com

Reliance Standard Life Insurance Company is licensed in all states (except New York), the District of Columbia, Puerto Rico, the U.S. Virgin Islands and Guam. In New York, insurance products and services are provided through First Reliance Standard Life Insurance Company, Home Office: New York, NY. Product features and availability may vary by state.

FEATURES

DIAGNOSIS ADULT	BENEFIT
Alzheimer's Disease	100%
Benign Brain Tumor	100%
Carcinoma In Situ	25%
Coma	100%
Coronary Disease	25%
Heart Attack	100%
Life Threatening Cancer	100%
Loss of Hearing	100%
Loss of Sight	100%
Loss of Speech	100%
Major Organ Failure	100%
Motor Neuron Disease (ALS)	100%
Multiple Sclerosis	100%
Paralysis	100%
Parkinson's Disease	100%
Ruptured Cerebral, Carotid or Aortic Aneurysm	25%
Severe Brain Damage	50%
Skin Cancer	5%
Stroke	100%
DIAGNOSIS CHILD	BENEFIT
Cerebral Palsy	100%
Cleft Lip or Palate	100%
Cystic Fibrosis	100%
Downs' Syndrome	100%
Muscular Dystrophy	100%
Spina Bifida	100%
Type 1 Diabetes	100%

- ▶ Lifetime Maximum Benefit – 1000% of Insurance Amount
- ▶ Subsequent Occurrence Benefit – 100% of benefit if diagnosed 3 months or later

- ▶ Recurrence Benefit (Same Illness) – 100% of benefit if diagnosed 6 months or later
- ▶ FMLA / MSLA Continuation
- ▶ Transfer of Coverage
- ▶ Portability to age 70
- ▶ **Wellness (Health Screening) Benefit – \$25**

Pre-Existing Condition Limitation - A pre-existing condition is any sickness or injury, whether specifically diagnosed or not, for which an Insured received treatment, consultation, care or services, including diagnostic procedures, or for which he/she took prescription drugs or medicines, during the look back period (**12 months**) before the individual effective date of coverage (or the effective date of an increase in coverage). Benefits (or an increased benefit) would not be payable due to a pre-existing condition unless the Critical Illness is diagnosed after the coverage period (**12 months**) from the Insured's effective date of coverage (or effective date of an increase).

Exclusions - A benefit will not be paid if the Critical Illness is caused by or contributed to by one of the following: an act of war, declared or undeclared; intentionally self-inflicted Injury; commission or attempted commission of a felony; the use of alcohol or drugs unless taken as prescribed by a Physician; a Sickness or Injury that occurs while confined in a penal or correctional institution; cosmetic or elective surgery that is not medically necessary; committing or attempting to commit suicide while sane or insane; participation in a riot or insurrection; for a Critical Illness Diagnosed outside of the US unless confirmed within the US; for a Critical Illness that follows a different Critical Illness Diagnosis for which a benefit has been paid, within a shorter time period than reflected under Features. (Subsequent Occurrence); and for the same Critical Illness for which a benefit has been paid, if it is Diagnosed within a shorter time period than reflected under Features. (Recurrence).

For a comprehensive list of exclusions and limitations, please refer to the Certificate of Insurance, which also provides all requirements necessary to be eligible for benefits.

This Plan Highlights is a brief description of the key features of the RSL insurance plan. The availability of the benefits and features described may vary by state. It is not a certificate of insurance or evidence of coverage. Insurance is provided under group policy form LRS-9537-0118, et al.

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LRS-9521-1015 (8/18)