



Basic Life and AD&D



Protect your loved ones

In the event of your death, Life Insurance will provide your family members or other beneficiaries with financial protection and security. Additionally, if your death is a result of an accident or if you become dismembered, your Accidental Death & Dismemberment (AD&D) coverage may apply.

Your coverage

Paid for in full by Pfenex, the benefits outlined below are provided by Anthem:

- Basic Life Insurance of 1x annual earnings up to \$500,000
- AD&D Insurance of 1x annual earnings up to \$500,000

Please Note: Benefits will reduce by 35% when you reach age 70 and will reduce to 50% when you reach age 75

IRS Regulation: Employees can receive employer paid life insurance up to \$50,000 on a tax-free basis and do not have to report the payment as income. However, an amount in excess of \$50,000 will trigger taxable income for the “economic value” of the coverage provided to you.

TIP

Required! Are Your Beneficiaries Up to Date?

Beneficiaries are individuals or entities that you select to receive benefits from your policy.

- You can change your beneficiary designation at any time
- You may designate a sole beneficiary or multiple beneficiaries to receive payment in the percent allocated
- To select or change your beneficiary, visit <https://benefits.plansource.com>