

# Hospital indemnity

Presented to: Alpha Omega Advisement LLC

Effective date: June 1, 2024

## MEMBERS ELECTING LOW DENTAL PLAN and MEMBERS ELECTING HIGH DENTAL PLAN

Features	Benefit	Details
<b>Employee benefit</b>	Benefits payable as listed below	Eligible employees include all active, full-time employees (except part-time, seasonal, temporary or contract employees) who work at least 30 hours per week. Employees must be enrolled before coverage can be offered to their dependents.
<b>Spouse benefit</b>	100% of employee benefit	Eligible dependents include the employee's spouse. Additional eligibility requirements may apply.
<b>Child(ren) benefit</b>	100% of employee benefit	Eligible dependents include the employee's child(ren) under age 26. Additional eligibility requirements may apply.
<b>Coverage type</b>	24 hour	Coverage for employees is for on and off-the-job accidents. Coverage for your spouse is for on and off-the-job accidents.
<b>Pre-existing conditions</b>	None	
<b>Maternity coverage</b>	Full maternity after 10 months	
<b>Health screening benefit</b>	\$50	Employees and their covered dependents who have a covered screening test performed may each be eligible for a benefit once per calendar year.
<b>Portability</b>	To age 70	If employees cease to meet the definition of an employee, they may be eligible to continue insurance for themselves and their covered dependents.
<b>Open enrollment</b>	Included	Any employee or dependent who didn't enroll within 31 days of being eligible can only enroll during an open enrollment period.
<b>Employer contribution</b>	0%	Participation of 10% or 5 lives, whichever is greater.

Hospital confinement	Employee benefit payable	Up to a maximum of:
To qualify for a benefit under this policy, the definition of the incurred sickness or injury must be satisfied while covered under the Hospital Indemnity policy, and policy provisions must be met. Hospital confinement benefits may vary by benefit payable amount for sickness or injury; however, the maximum days per year is not a separate days payable by hospital confinement type.		
<b>First day hospital - sickness</b>	\$1,000	1 day per year
<b>First day hospital - injury</b>	\$1,000	1 day per year
<b>First day ICU - sickness</b>	\$2,000	1 day per year

Insurance issued by Principal Life Insurance Company, 711 High Street, Des Moines, IA 50392.

Proposal IDs: 05032420655v3 and 05032410655v3

Contract state: NC

GP63057-05 | 06/2024

Today's date: 05/09/2024

Page 4 of 9

# Hospital indemnity

Presented to: Alpha Omega Advisement LLC

Effective date: June 1, 2024

First day ICU - injury	\$2,000	1 day per year
Daily hospital - sickness	\$100	30 days per year
Daily hospital - injury	\$100	30 days per year
Daily ICU - sickness	\$200	30 days per year
Daily ICU - injury	\$200	30 days per year
Newborn nursery	\$100	1 day per year

## Additional information

### Limitations

The proposed policy contains restrictions and limitations. Before making a purchase decision, review the following limitations and resolve any questions. The following limitations and restrictions are applied as required by state law or as otherwise described in the group policy.

Benefits will not be paid for asickness or injury caused indirectly or directly by, contributed to, or resulting from willful self-injury or self-destruction, while sane or insane; voluntary participation in an auto-erotic activity; or war or act of war excluding acts of terrorism; or active participation in an assault, felony, criminal activity, insurrection, or riot; or duty as a member of a military organization; or sickness or injury diagnosed outside of the United States unless the diagnosis can be confirmed by a licensed physician in the United States; or the use of any drug, narcotic, or hallucinogen not prescribed for the employee or covered dependent by a licensed physician, any mental disorder; voluntary intoxication (as defined by the law of the jurisdiction in which sickness or injury occurred) or while under the influence of any narcotic, drug or controlled substance, unless administered by our taken according to the instruction of a physician or medical professional; voluntary intoxication through use of poison, gas, or fumes, whether by ingestion, injection, inhalation or absorption; or; substance abuse; operating, learning to operate, or serving as a crew member or flight for life personnel of any aircraft or hot air balloon; except as a crew member in a policyholder owned or leased aircraft on company business; jumping, parachuting, or falling from any aircraft or hot air balloon, including those which are not motor-driven, parasailing, bungee jumping or other aeronautic activities; or riding in or driving any motor driven vehicle in a race, stunt show or speed test; any injury to a covered person's tooth that occurs from biting or chewing; or practicing for or participating in any semi-professional or professional competitive athletic activity, including officiating or coaching, for which any type of compensation or remuneration is received; employee's dependent spouse, sickness or injury arising from or during employment for wage or profit; or a cosmetic surgery or other elective procedures that are not medically necessary (except for congenital defects for newborns, foster and adopted child(ren)).

Unless specifically mentioned above, for mental disorder, substance abuse, sickness or injury during employment.

# Hospital indemnity

Presented to: Alpha Omega Advisement LLC

Effective date: June 1, 2024

<b>Exclusions</b>	No benefits will be paid for any sickness or injury incurred while residing outside the United States for more than six months; or incurred while incarcerated in any type of penal or detention facility; or for which proof is submitted by a physician who is part of the employee or covered dependent's immediate family .
<b>Maternity coverage</b>	If an employee or covered dependent experience complications because of a pregnancy or childbirth, benefits will be treated as any other sickness. Benefits will not be payable for a normal pregnancy or childbirth unless they have coverage in force for 10 consecutive months.
<b>HSA compatibility</b>	<p>This plan is considered HSA compatible.</p> <p>We offer plans that are both HSA and non-HSA compatible. The IRS (Internal Revenue Service) limits the types of supplemental insurance that an individual who participates in an HSA may have while maintaining the tax-exempt status of HSA contributions. If employees have or plan to open an HSA, a tax and legal advisor should be contacted about the features offered in this plan as there may be tax implications of combining these plans.</p>

# Services & general provisions

Presented to: Alpha Omega Advisement LLC

Effective date: June 1, 2024

Our services	
<b>Online benefit administration</b>	eService offers free administration and management of all group insurance for employers and employees. Employers can add or remove employees, view and update employee information, pay premiums and more. Employees can view statuses of claims, confirm covered dependents and more.

General provisions	
<b>Renewing your coverage</b>	Your insurance runs annually or based on your rate guarantee period, but no less than annually, unless the policy terminates before that date. While the insurance is in force and subject to its termination provisions, you may renew at the applicable premium rates in effect on your anniversary.
<b>Termination and renewability of your coverage</b>	The insurance is renewable at your option. Principal Life has the right to refuse the renewal of this policy or terminate the insurance if: you fail to pay premium; fraud or misrepresentation occurs; your company relocates to a state where Principal Life does not offer group coverage(s) provided by your policy; your company no longer meets the participation or contribution rules; you no longer qualify as an eligible business or group; we give you advance notice of termination as required by your state.
<b>Policy changes</b>	Principal Life has the right to modify coverage under the group policy at any time to meet legal requirements or to ensure consistent application of policy provisions. In addition, you may request coverage changes, subject to approval by Principal Life.
<b>Federal and state laws</b>	Various federal and state laws may affect the rights of insureds to continue coverage. The Consolidated Omnibus Budget Reconciliation Act of 1985 (COBRA), the Family Medical Leave Act (FMLA) and the Uniform Services Employment and Reemployment Rights Act of 1994 (USERRA) are examples. As an employer, you are responsible for meeting the obligations imposed by any federal and state continuation laws. However, we design and administer our policies to comply.
<b>Outsourcing notice</b>	The state of North Carolina requires disclosure of outsourcing to foreign countries when proposing group coverage to government entities. Principal Life Insurance Company conducts some data entry and technical support activities in Mexico and India. These activities do not involve contact with customers in the United States. Vendors that contract with Principal Life may perform additional work outside of the United States.

This proposal is a general description. It is not a policy and does not modify or change the provisions of any policy or rider. If there is a discrepancy, the policy is the final arbiter of the coverage. Policy definitions and provisions may vary by state, read your policy carefully for the exact definitions and provisions. Policy limitations and exclusions apply. Benefits are limited when living outside the United States. Insurance issued by Principal Life Insurance Company, a member of the Principal Financial Group®, Des Moines, IA 50392.

Insurance issued by Principal Life Insurance Company, 711 High Street, Des Moines, IA 50392.

Proposal IDs: 05032420655v3 and 05032410655v3

Contract state: NC

GP63092-01 | 05/2024

Today's date: 05/09/2024

Page 7 of 9

# Policyholder: Alpha Omega Advisement LLC

## Group hospital indemnity

### Benefit summary for MEMBERS ELECTING LOW DENTAL PLAN and MEMBERS ELECTING HIGH DENTAL PLAN

Effective date: June 1, 2024

#### What's available to me?

Be better prepared financially for the unexpected before it happens. This coverage pays a benefit that helps cover your unplanned expenses but is not a replacement for medical insurance.

Features	MEMBERS ELECTING LOW DENTAL PLAN and MEMBERS ELECTING HIGH DENTAL PLAN	Details
Your benefit	Benefits payable as listed below	Coverage for you is on and off-the-job
Spouse benefit	100% of employee of your benefit	Coverage for your spouse is on and off-the-job
Child(ren) benefit	100% of employee of your benefit	

Hospital confinement	Benefit payable	Up to a maximum of:
To qualify for a benefit under this policy, you must incur a sickness or injury while covered under the Hospital Indemnity policy, and policy provisions must be met. Hospital confinement benefits may vary by benefit payable amount for sickness or injury; however, the maximum days per year is not a separate days payable by hospital confinement type.		
First day hospital - sickness	\$1,000	1 day per year
First day hospital - injury	\$1,000	1 day per year
First day ICU - sickness	\$2,000	1 day per year
First day ICU - injury	\$2,000	1 day per year
Daily hospital - sickness	\$100	30 days per year
Daily hospital - injury	\$100	30 days per year
Daily ICU - sickness	\$200	30 days per year
Daily ICU - injury	\$200	30 days per year
Newborn nursery	\$100	1 day per year

A minimum of 18 consecutive hours of confinement is required for hospitalization benefits.

Once enrolled, you'll receive a booklet with more details.

## Who can buy coverage?

- You may buy coverage if you're an active, full-time employee working at least 30 hours a week. Seasonal, temporary, or contract employees can't purchase.
  - If you're on a regularly scheduled day off, holiday, vacation day, jury duty, funeral leave, or personal time off, you're still considered actively at work, if you're fulfilling your regular duties and were working the day immediately prior to your time off.
  - You must enroll within 31 days of being eligible. If you don't, you'll have to wait until the next open enrollment period, unless you have a qualifying life event (marriage, birth of a child, etc.).
- If you're covered, you may buy coverage for your dependents, if they're not confined at home, in a hospital or skilled nursing facility (this is referred to as Period of Limited Activity).

Additional eligibility requirements may apply.

## Am I eligible for benefits if I'm pregnant?

If you or your covered dependent experience complications because of your pregnancy or childbirth, benefits will be treated as any other sickness. Benefits would not be payable for a normal pregnancy or childbirth unless you or your covered dependent, have coverage in force for one full day after completion of 10 consecutive months.

## I've already received a benefit. Can I receive another benefit?

If you're hospitalized again for the same or related condition and a confinement benefit was paid, your benefit may be payable again.

If you're confined to the ICU again for the same or related condition and your confinement benefit was paid, your benefit may be payable again.

Additional features	
<b>Health screening benefit</b>	If you or your covered dependent have a covered screening test performed, you each may be eligible for a \$50 benefit, once per calendar year. Make sure to file your claim within a year of the date of service.
<b>Portability</b>	If you no longer qualify for coverage, you may be able to continue coverage for yourself and your covered dependents.

## How do I know if this plan is Health Savings Account (HSA) compatible?

This plan is considered HSA compatible.

We offer plans that are both HSA and non-HSA compatible. The IRS (Internal Revenue Service) limits the types of supplemental insurance that an individual who participates in an HSA may have while maintaining the tax-exempt status of HSA contributions. If you have or plan to open an HSA, please consult your tax and legal advisors about the features offered in this plan as there may be tax implications of combining these plans.

## What are the limitations and exclusions of my coverage?

There are limitations and exclusions to your coverage. A complete list is included in your booklet.



## **HOSPITAL INDEMNITY INSURANCE PROVIDES LIMITED BENEFITS.**

This is a summary of group hospital indemnity coverage insured by or with administrative services provided by Principal Life Insurance Company<sup>®</sup>. This outline is a brief description of your coverage. It is not an insurance contract or a complete statement of the rights, benefits, limitations, and exclusions of the coverage. If there is a discrepancy between the policy and this document, the actual policy provision prevails. For complete coverage details, refer to the booklet.

Principal<sup>®</sup>, Principal Financial Group<sup>®</sup> and the Principal logo design are registered trademarks of Principal Financial Services, Inc., a Principal Financial Group company, in the United States and are trademarks and service marks of Principal Financial Services, Inc., in various countries around the world.