

Long-Term Care + Life Insurance Program
Underwritten by Trustmark

Frequently Asked Questions for Enrollment Period April 16 – May 14, 2021

About Long-Term Care

Q: What is long-term care?

A: Long-term care (LTC) is the assistance a person may need with the basic activities of daily living – eating, bathing, dressing, transferring (walk/move), toileting, and continence (bladder/bowel control). It can also include supervision needed due to a health condition to protect a person's health and safety. The need for LTC may develop from things such as an accident, illness, stroke, advanced age or other chronic condition such as Alzheimer's, dementia or Parkinson's disease. LTC consists mainly of personal care rather than medical care, which is typically covered by a health plan.

Q: What are LTC benefits?

A: LTC benefits are designed to cover some or all of the cost for care that is needed when a person is unable to perform basic activities of daily living for an extended period of time – such as bathing, dressing or eating. LTC can be provided:

- In your own home by a family caregiver or home health care
- At an adult day care center
- In an assisted living facility or nursing home

These are expenses that are NOT covered by health insurance or disability insurance, and Medicare assistance is limited. You could think of LTC benefits as a financial planning vehicle; a way for you to protect some or all of your retirement assets.

Q: Why do I need LTC protection?

A: Accidents and illnesses can happen at any age and can include the need for extended personal care. It's impossible to predict your chances of needing LTC or how long you may need it. The U.S. Department of Health and Human Services estimates that 70 percent of people age 65 and older will need some LTC services during their lifetimes. But, regardless of age, it's important to understand the financial impact a few years of LTC could have:

- Nursing Home Care: The average cost of a year's care in a private long-term nursing home room is \$104,000.*
- Home Care: The average in-home care costs \$49,920 a year for 40 hours of help per week.*
- Assisted Living Care: A year in a 1-bedroom assisted living care facility averages \$57,000 per year.*

LTC benefits can provide peace of mind knowing that you and your family will receive help coordinating care, selecting care options and covering expenses.

It's important to note that the availability and cost of long-term care benefits is based on your health and age at time of application.

Q: Do I need LTC protection since I have health insurance?

A: Long-term care services are not typically covered by health insurance plans, which are designed to cover the cost of medical care and treatment but not personal care.

* New York Life Cost of Care Survey, 2018

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Q: Do I need LTC protection since I have disability insurance?

A: Disability insurance and LTC benefits are very different. Disability insurance protects your income when you cannot work for an extended period of time due to an injury or illness. Long-term care benefits reimburse the cost for personal care and services.

Q: Doesn't Medicare or Medicaid cover LTC?

A: Generally, Medicare doesn't pay for LTC. Medicare may pay for medically necessary skilled care up to 100 days in a facility or in your home if you meet certain criteria. Medicaid is a joint Federal and state program that will pay for certain health services for people with limited income and resources. To qualify for Medicaid, you must meet state-specific poverty guidelines. The state may then help pay for nursing home care or other health care costs.

The Trustmark Long-Term Care + Life Insurance Program

Q: What is a hybrid LTC + life insurance policy?

A: Hybrid LTC + life insurance policies are new, innovative solutions in the LTC insurance market. These policies offer the best of both types of insurance. They cover eligible LTC costs for daily living and personal care — the kind of care you might receive in nursing homes or assisted living facilities — and pay a benefit to your beneficiary upon your death. One way or the other, you'll get a benefit from the policy for the premiums you pay.

Q: Who is the insurance carrier offering this LTC + Life Insurance program?

A: This program is offered by Trustmark.

Q: How does the Trustmark policy work?

A: The Trustmark policy is a hybrid plan that offers one policy with two benefits — life insurance coverage for your family, which includes an accelerated benefit that can be used to pay for LTC benefits if you need them.

Q: What type of life insurance is included in a Trustmark policy with LTC benefits?

A: The Trustmark LTC + Life Insurance program is a universal life (UL) insurance policy:

- A UL insurance option provides more flexibility than whole life insurance.
- UL insurance premiums consist of two components: a cost of insurance amount and a saving component, known as the cash value.
- The cash value earns interest based on the current market or guaranteed interest rate, whichever is greater.

For more info about how UL works, call (855) 863-2528 to talk with a Trustmark plan expert.

Q: I'm already enrolled, do I need to re-enroll?

A: No, you do not need to re-enroll. No action is required during this enrollment period to retain your existing coverage. However, you may enroll for additional coverage if you choose to do so. See next Q&A.

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Q: What life insurance benefit options are available?

A: You choose a death benefit starting at \$25,000, in increments of \$50,000, up to the maximum death benefit amounts listed in the chart below.

Death Benefit: There are two types of Universal Life policies available, depending on your age at the time of enrollment:

- Trustmark's **LifeEvents Universal Life** applies to enrollees age 18-64. It pays a higher death benefit during the working years when expenses are typically higher, and families need maximum protection. At age 70, when financial needs are typically lower, the death benefit reduces to one third. (The death benefit reduction does not impact premiums or LTC benefits.) At age 100, your policy matures, and any remaining surrender value is paid to you.
- Trustmark's **standard Universal Life** plan applies to enrollees age 65 – 70. (The death benefit will not reduce at age 70.) At age 100, your policy matures, and any remaining surrender value is paid to you.

Member Group	All States (does not include NY or WA Residents)	NY & WA Residents
Partners and staff age 18-64	\$200,000 GI, \$300,000 SI	\$250,000 GI, \$300,000 SI
Spouses/Domestic partners age 18-64	\$15,000 MGI, \$300,000 SI	\$15,000 MGI, \$300,000 SI
Partners, staff and spouses/domestic partners age 65-70	\$300,000 SI	\$300,000 SI

If you are already enrolled in the Trustmark program, no action is required. However, you may increase your existing coverage with guaranteed acceptance by \$25,000 up to the plan maximum allowable with no health questions based on the eligibility age listed in the above chart.

- **GI - Guaranteed issue (GI):** No health questions asked to obtain coverage for first time enrollees and current participants increasing their coverage by \$25,000. Automatic acceptance into the program provided you are actively at work upon enrollment. Partners, staff, and their dependents who previously applied for coverage which has been not taken, declined, cancelled, withdrawn, lapsed, or surrendered are not eligible for GI; their enrollments qualify under SI (see below).
- **MGI - Modified guaranteed issue (MGI):** A shortened health questionnaire consisting of 2 medical questions (3 MGI questions for NY residents). If an MGI question is answered "yes", additional underwriting for Simplified Issue is required. Underwriting must be passed to obtain coverage.
- **SI - Simplified issue (SI):** A full health questionnaire, height/weight evaluation, Medical Information Bureau (MIB) screen, and a prescription drug screen. Additional medical questions may be asked based on findings within the MIB, prescription drug screen, or the application. Underwriting must be passed to obtain coverage.

The maximum amount of coverage for any one life is limited to the maximum limits above even when multiple offers are made available.

When an application is qualified for a GI amount, but excess coverage is applied for, the excess will be underwritten using an accept or decline basis. If Trustmark declines the excess, Trustmark will issue a policy for the available maximum amount based on the GI rules.

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Q: What is the guaranteed interest rate for the policy, and does it change based on an age?

A: The guaranteed minimum interest rate is 3% and does not change based on age. In a Universal Life policy, the cash value earns interest based on the current market or the minimum interest rate (3% in this case), whichever is greater. This interest rate is applied to the cash value of your policy, which can be accessed via a loan should you need it.

Q: Can policyholders take a loan from the cash value? If yes, what are the terms?

A: Yes, the interest rate is 8% on policy loans. Keep in mind, unpaid loans may affect your policy's future performance and longevity. You can monitor your policy's performance through your annual statement mailed from Trustmark, or by contacting Trustmark Customer Care.

Q: What LTC benefits are available under the policy?

A: You can access 4% of the death benefit per month if you require help with 2 of 6 activities of daily living – eating, bathing, dressing, transferring (walk/move), toileting, and continence (bladder/bowel control) – or suffer cognitive impairment. Benefits are available after a 90-day waiting period.

LTC Maximum:

LTC payment may continue for up to the lesser of 50 months or until an amount equal to 200% of your death benefit is paid out. If LTC benefits are paid from the policy, the **Death Benefit Restoration** feature restores the full death benefit amount payable to your beneficiary upon your death.

Special note: If you reside in Washington or New York at the time you enroll in the plan, LTC payments are limited to the lesser of 25 months or 100% of the death benefit. In addition, LTC payments proportionately reduce the death benefit. (The Death Benefit Restoration feature is not available.)

EZ Value Plan (Inflation Protection) for participants enrolling through age 64 (not available in New Hampshire, New York or Washington):

When you elect coverage, inflation protection is automatically included. This serves as a hedge against inflation by automatically increasing your death benefit. Additional benefit growth will vary by enrollment age, benefits selected and current interest rate. Refer to your policy and annual statement for projected values. This additional coverage will automatically increase your premium by an additional \$1 per week on each of the first five anniversaries of your policy. You may opt-out upon enrollment or on any policy anniversary date. All death benefit increases resulting from EZ Value increases will reduce to one-third upon the later of the insured reaching age 70 or policy year 15.

Q: Is informal caregiving (caregiving provided by a family member or relative) available through the LTC benefit?

A: Yes, as long as you are receiving formal care services from a home health care agency, adult day care, assisted living facility or LTC facility, any cash left over can be used at your discretion for informal care expenses, such as informal caregiving by friends or family, meal preparation, household services, etc.

Q: Can premiums go up based on my age?

A: No, your premium does not increase based on age. You lock-in your age rate based on the policy effective date.

Q: What if I have a pre-existing condition?

A: The plan includes a 6/6 pre-existing condition meaning if a claim is filed within the first 6 months from the enrollment date due to a pre-existing condition 6 months immediately prior to the enrollment date, the claim would not be paid. If

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a claim is filed after 6 months from the enrollment date, the pre-existing condition clause is void. Refer to your policy for the pre-existing condition definition.

Q: Once I am receiving benefits under the plan, do I continue to pay premiums?

A: No, premium payments will be waived while you are receiving payments under the LTC benefit.

Q: How do I contact Trustmark after I've enrolled if I have questions or need to file a claim?

A: For questions, to make changes or cancel your coverage, contact Trustmark Customer Care:

Staff: (800) 918-8877

Partners: (800) 234-0793

Or by email at customer care@trustmarkbenefits.com. To file an LTC or life insurance claim, call the number above or go to <https://www.trustmarkbenefits.com/Claims>.

Q: Can I use my LTC benefit if I move or retire outside the United States?

A: The LTC benefit would not pay if residing or confined outside the United States and Canada. The life insurance benefit is payable regardless of your residing country.

Eligibility & Enrollment

Q: When can I enroll?

A: You can enroll in this program from April 16, 2021 through May 14, 2021 for a policy effective July 1, 2021.

Q: Who's eligible to enroll?

A: You are eligible to elect this plan during the enrollment period held from April 16, 2021 through May 14, 2021, if at the time of your enrollment you are:

- A US partner or staff member scheduled to work a minimum of 20 hours per week;
- A US resident living within the US;
- Actively at work for at least 30 days before electing this benefit; and
- Age 18-70.

Provided you meet the eligibility requirements, coverage is also available for your spouse/domestic partner age 18 – 70 – whether you participate or not. All enrollees must be US residents and living within the U.S. at the time of enrollment. Other family members, such as parents, siblings, etc. are not eligible for coverage.

Interns and temporary employees are ineligible for the program. US partners and staff deployed on global mobility long-term and short-term assignment are also not eligible. The program is not available in Puerto Rico. PwC Mexico partners and staff and individuals who are not on PwC's payroll, such as persons classified by PwC as independent contractors and individuals whose services are provided through a staffing agency, even if they are retroactively reclassified as common law employees of PwC pursuant to applicable law or otherwise, cannot participate in this program.

Q: Do I need to answer health questions or provide proof of good health to enroll?

A: Partners and staff members age 18 – 64 enrolling for the first time or increasing their coverage by \$25,000 during the enrollment period qualify for guaranteed acceptance – meaning you do not have to complete a health questionnaire to

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This is a generally summary. Only the Certificate of Insurance can provide actual coverage amounts, terms, conditions, limitations, and exclusions.

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enroll, and you cannot be turned down because of a health condition. Partners, staff, and their dependents who previously applied for coverage which has been not taken, declined, cancelled, withdrawn, lapsed, or surrendered are not eligible for guaranteed acceptance. Keep in mind the guaranteed acceptance offer is only available during the enrollment window of April 16, 2021 through May 14, 2021. If you are age 65-70, you will be required to provide evidence of insurability before coverage will be effective. Enrollment is not available for those over age 70 older.

PwC spouses/domestic partners are eligible for this program, but they will need to provide information about their health status before their application is approved.

Q: How do I obtain a quote or enroll?

A: During the enrollment period (April 16, 2021-May 14, 2021), go to <https://www.getltci.com/pwc> to learn more, obtain a quote and enroll. Or, call (855) 863-2528 to talk with a Trustmark enrollment counselor.

Q: When is my coverage effective and how do I pay for the coverage?

A: If you are eligible for guaranteed acceptance, your coverage includes interim coverage beginning the date you complete your election through your effective date. The policy effective date is July 1, 2021. Your first post-tax deduction will occur with your first pay in the month of your effective date and deducted each pay period thereafter.

If you are not eligible for guaranteed acceptance, coverage will begin the first of the month following approval by Trustmark.

Note, you must have at least one payroll deduction within 62 days of the policy effective date or the policy terminates.

You will be placed on direct bill while you are not receiving pay/distribution from PwC.

Q: Do I have to enroll each year?

A: No, after you have enrolled, you do not need to enroll each year.

Q: Can I enroll after the special enrollment period - April 15, 2021-May 14, 2021?

A: Yes, you and your spouse/partner may enroll anytime with evidence of insurability. The enrollee must pass underwriting to obtain coverage.

Q: As a new hire, is there a waiting period to enroll in this plan?

A: Yes, you need to be actively at work for at least 30 days before enrolling.

Q: How much does a plan cost?

A: Your premium varies depending on your age, smoker/non-smoker status and the options you choose. Visit the website at <https://www.getltci.com/pwc> to login and view your plan benefits and rates.

Q: Should I wait until I am older to buy it?

A: Premiums are based on your age when you enroll. Typically, the younger you are, the lower your premiums will be. People tend to associate LTC with older age, but an accident or illness requiring LTC services could happen at any time. Enrolling in the benefit now can help ensure you're covered for the unexpected and you get the lowest rate.

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Q: If I am already enrolled in an LTC plan, can I still enroll with Trustmark?

A: Yes, participants seeking additional coverage on top of what they have today, can enroll in multiple LTC plans.

Q: If I have an existing LTC policy, should I retain the existing policy?

A: Generally, it's not recommended to replace existing coverage. In most instances, since the premiums are based at the time of initial enrollment, retaining your existing policy is more cost efficient. However, we suggest evaluating the costs and analyzing the options. Contact (855) 863-2528 to talk with a Trustmark plan expert.

Q: Can I cancel coverage at any time?

A: Yes, you may cancel coverage any time by contacting Trustmark Customer Care:

Staff: (800) 918-8877

Partners: (800) 234-0793

Or by email at customer care@trustmarkbenefits.com.

Q: Can I decrease coverage at any time and what is the process to initiate this request?

A: Yes, you may request a partial surrender any time after the first year through Trustmark Customer Care:

Staff: (800) 918-8877

Partners: (800) 234-0793

Or by email at customer care@trustmarkbenefits.com.

Q: Can I increase coverage at any time, what type of underwriting would apply, and what is the process to initiate this request?

A: Yes, increases are available on Universal Life through age 75 (age 70 for spouses) and on LifeEvents through age 64.

During this enrollment period from April 16, 2021 through May 14, 2021, you may increase your existing coverage with guaranteed acceptance by \$25,000 up to the plan maximum allowable with no health questions based on the eligibility age 18-64. You may increase through <https://www.getltci.com/pwc> or call (855) 863-2528 to talk with a Trustmark enrollment counselor.

After May 14, 2021, coverage increases may occur anytime with evidence of insurability. You must medically qualify for increases in coverage. Contact Trustmark Customer Care to request an increase. Staff: (800) 918-8877. Partners: (800) 234-0793.

Q: What happens if I terminate employment, withdraw from the partnership, or retire from PwC?

A: Your policy is fully portable, which means you can take it with you. There are no changes to your benefits or premiums due. Trustmark will contact you by mail to setup direct payment options.

Q: Can I keep this benefit if I'm no longer eligible for payroll deduction?

A: Yes, Trustmark will contact you by mail to setup direct payment options.

Q: Will my deductions continue if I'm on unpaid leave of absence?

A: No, your payroll deductions will stop while you're on unpaid leave. Trustmark will contact you by mail to setup direct payment options. Your payroll deductions may resume upon returning to work by contacting Trustmark Customer Care, or you may elect to continue payment directly to Trustmark.

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Q: What if I'm due a refund?

A: Trustmark will refund you directly. You may also contact Trustmark Customer Care for your refund status.

Q: What if I miss a deduction or only part of my premium is deducted?

A: In most instances outstanding payments will be deducted from future pay periods. If additional premiums are not deducted within 45 days, contact Trustmark Customer Care to remit outstanding premiums.

Q: What happens if I stop paying premiums?

A: The policy will go into a grace period once the cash value is insufficient to pay the monthly deduction. Once the grace period is entered, the certificate will stay in force for 62 days.

Q: How can I get more information?

A: Join the webcast hosted by PwC on April 30, 2021 from 1-2pm ET to learn more. You can find access information and the replay on the Trustmark site or at www.mybenefits.pwc.com. In addition, visit Trustmark's website at <https://www.getltci.com/pwc> to get more information, request a rate quote and enroll, or call (855) 863-2528 to talk with a Trustmark enrollment counselor.