

GROUP TERM LIFE

This summary plan description, or SPD, outlines the major provisions of DMBA’s Group Term Life (GTL) plan as of January 1, 2026.

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Key Points of the Plan

- As part of the benefits offered by your participating employer to active employees, your benefit is equal to your annual salary, or \$50,000, whichever is greater. (Existing age benefit reductions and maximum limit may apply.)
- If you’re an eligible employee hired on or after January 1, 2025, you’re automatically enrolled in the Group Term Life plan unless you waive benefits.
- A benefit of \$10,000 is available for your spouse and eligible dependent children.
- The premium for employee, spouse, and dependent coverage will be paid entirely by your employer.

Eligibility and Enrollment

If you're a full-time employee hired on or after January 1, 2025, and you neither enroll in DMBA's basic benefits program within 30 days of becoming eligible nor waive coverage, you are automatically enrolled in GTL. Your coverage is effective on your eligibility date.

If you and/or your eligible dependents waived coverage or didn't enroll within 30 days of becoming eligible, you and/or your eligible dependents may apply for coverage at any time but must meet DMBA's health standards. Coverage becomes effective the first day of the month after we approve the application. If you and/or your eligible dependents enroll later than 30 days after you are eligible and you do not meet health standards, we will deny your request for enrollment.

A newly acquired spouse or dependent who is enrolled within 60 days after marriage, birth, or adoption will not have to meet DMBA's health standards. The effective date will be the date of marriage, birth, or adoption.

If a newly acquired spouse or dependent applies for coverage later than 60 days after marriage, birth, or adoption, he or she must meet DMBA's health standards. Coverage will become effective the first day of the month after DMBA approves the application.

Benefits

If you meet the eligibility requirements and enroll, your benefit is an amount equal to your annual salary or \$50,000, whichever is greater. However, the maximum amount of your benefit is \$360,000.

For purposes of this coverage, annual salary is the amount of your compensation from your employer for the prior calendar year subject to Social Security withholding without applying the ceiling limitation on compensation taxable for Social Security purposes.

If you were not employed for the prior calendar year in its entirety, your annual salary instead will be your rate of pay from your employer as of last day you were actively-at-work expressed as an annual sum, plus your target annual incentive, if any.

To determine your benefit, your annual salary as calculated above is rounded up to the next highest \$10,000 increment (if not already a \$10,000 increment).

For example, if your annual salary as calculated above is \$62,000, your annual salary for purposes of determining your death benefit would be rounded up to \$70,000.

For group term life coverage, your annual salary for the calendar year is determined in the prior calendar year. If your salary increases, the adjustment happens at the next April 1; if your salary decreases, the adjustment does not happen until the second year.

If you're 65 or older and actively employed with a participating employer, your benefit level decreases every five years on the April 1 after your birthday according to this schedule, where 100% equals the benefit level you have before age 65:

Age	Benefit level reduces to . . .
65 to 69	65% of your annual salary

Age	Benefit level reduces to . . .
70 to 74	45% of your annual salary
75 and older	35% of your annual salary

Spouse and dependent coverage are not affected by age reduction.

Dependent benefits

If you're an eligible employee and you choose GTL for your spouse, a \$10,000 death benefit is available when he or she dies. For each of your dependent children ages 15 days to 26 years, a \$10,000 death benefit is available. For an infant who is born alive but dies within 14 days, a \$2,000 death benefit is available.

Coverage for your dependents is in effect while you are actively employed but ends when you terminate employment, retire, or die.

Duplicate benefits

If you work for a participating employer and are also covered as a dependent through your spouse's coverage with a participating employer, you can have benefits as an employee-participant and as a dependent. As a participant, you are eligible for an amount equal to your annual salary, and a benefit of \$10,000 as a dependent spouse.

The taxable value of the \$10,000 is subject to federal income tax, based on tax regulations, and applies regardless of which participating employer you work for.

Your dependent children may also be eligible for dependent benefits with coverage as a dependent of each eligible parent. This means each of your dependent children may be eligible for \$20,000 of benefits—\$10,000 through each parent.

Imputed Income

The IRS requires that your employer report the value of any group-term life coverage over \$50,000 on your W-2. This value is added to your gross income as imputed income. It is determined by your age and applicable tables established by the IRS.

For example, if you're 35 and your annual salary is \$110,000, your basic life is equal to your annual salary or \$50,000, whichever is greater—\$110,000 in this case. You'll pay taxes on the cost of \$60,000, which is the amount of coverage over \$50,000. In 2024, the IRS rate for someone aged 35 is \$0.09 per month for each \$1,000 of coverage over \$50,000. The imputed income for \$60,000 of coverage is \$5.40 per month ($60 \times \$0.09$) or \$64.80 ($60 \times \$0.09 \times 12$) per year.

You may have to include in gross income a portion of the cost of your dependent group life coverage.

Please consult with your tax advisor for more information regarding these tax implications.

Beneficiary Designation

A completed valid beneficiary form, prescribed by DMBA, must be received by DMBA before your death. The most recent valid beneficiary form on file will cancel all previous beneficiary designations.

If your beneficiary is a minor or otherwise not competent to give a valid release, a guardian or authorized person must provide appropriate documentation designating them to act on their behalf. If documentation is not received, we will hold the funds at simple interest until the minor is of age and requests the payment.

Because a named beneficiary may die or you may divorce and remarry, you should review your beneficiaries on a regular basis to make sure they are current.

You may change your beneficiaries at any time on our website or in writing with a valid beneficiary form prescribed by DMBA. We suggest you always provide an alternate beneficiary. To manage beneficiaries online, log in to www.dmba.com. Navigate to *My Plans* and under *My Benefit Information* select *Beneficiaries*.

Payment of Claims

All benefits shall be paid as described in this section upon receipt of the information in the *Filing Claims* section of this SPD.

Death of spouse or dependent

When your covered spouse or dependent dies, benefits are payable to you if you are still living. Otherwise, benefits will be paid to your designated alternate beneficiary. If you have not designated an alternate beneficiary, benefits will be paid to your estate.

Death of the employee

When you die, benefits are paid to the primary beneficiary you designated in writing on a valid beneficiary form prescribed by DMBA and submitted to us before your death. We can only release information to your designated primary beneficiary.

If you designated multiple primary beneficiaries and a primary beneficiary dies before you do but you didn't designate a new beneficiary, the benefit payment for the predeceased primary beneficiary is equally distributed among the remaining living primary beneficiaries. The same applies to predeceased alternate beneficiaries if no primary beneficiaries exist.

If you have not designated beneficiaries before your death, or the beneficiaries die before you do, benefits are paid to your estate.

If a beneficiary dies within 15 days after your death, benefits are paid as if that beneficiary had died prior to your death.

If a trust is designated as your beneficiary, please provide us a full copy of the trust. This is required before payment can be made.

Accelerated Death Benefit

You may be eligible to receive a portion of your benefit if you are an active employee with a life expectancy of six months or less, as determined by DMBA. This Accelerated Death Benefit provides the option of receiving up to 50% of your benefit and may be used for whatever purpose you deem appropriate.

For this benefit, you're responsible for a risk charge and administrative fee of 2.5% of the face amount of the accelerated death benefit, plus \$100.

Eligible Dependents

Your eligible dependents include your spouse and dependent children. Your spouse is the person to whom you are legally married.

For more information about eligible dependents, see *Dependents* in the *Definitions* SPD.

Exclusions

Benefits are not available for death caused wholly or partly, directly or indirectly, by war or act of war, or service in the military forces of any country at war, declared or undeclared. *War* includes hostilities made by force or arms by one country against another, or between countries or factions within a country, with or without a formal declaration of war.

This exclusion does not apply while you are pursuing an assignment given and authorized by your employer that requires you to travel or reside outside your country of residence, except for routine commuting to and from work. Your dependents are also exempt from this provision if they travel or reside with you while you are pursuing such an assignment.

Any falsification, omission, or misstatement about information used to determine eligibility for benefits during the application and underwriting process are grounds to void eligibility.

Filing Claims

To receive benefits, you or your beneficiary must do the following:

1. Inform your employer and DMBA of the death.
2. Complete the forms in the packet we send.
3. Obtain a copy of the death certificate.
4. Return the completed forms and death certificate to DMBA.

Claims Review and Appeal Procedures

You have the right to appeal DMBA's decision and adverse benefit determination (in whole or in part). This plan provides two levels of appeal. Should you believe that a claim for benefits has been determined inappropriately and not consistently with plan guidelines, you may request a full and fair review. You must do this within 60 days from the date of the

initial benefit determination by filing a written request for review along with any additional information to DMBA:

Attn: Appeals
DMBA
P.O. Box 45530
Salt Lake City, UT 84145

If you continue to receive an adverse benefit determination after the first level of appeal, you have the right to submit a second level to appeal with additional supporting documentation to the same address.

The Claims Review Committee will review the second-level appeal at its next regularly scheduled committee meeting. We will provide you a written determination no later than five days after the committee meeting. If the second-level determination continues to uphold our previous decision (in whole or in part), or if you do not receive a timely decision, you have the right to bring a civil action under ERISA Section 502(a) within two years from the date of the second-level appeal determination notice. The appeal procedures are also described in the *General Information SPD* in the *Claims Review and Appeal Procedures* section. To find this SPD, log in to www.dmba.com. Navigate to *My Plans* and under *Summary Plan Descriptions (Handbooks)* select *General Information*.

Notification of Discretionary Authority

DMBA is the plan administrator and, in its sole discretion, determines appropriate courses of action in light of the reason and purpose for which the plan is established and maintained. In particular, DMBA has full and sole discretionary authority to interpret and construe the terms of all plan documents, including but not limited to the following: resolve and clarify inconsistencies, ambiguities, and/or omissions in all plan documents; make determinations for all questions of eligibility for and entitlement to benefits; determine the status and rights of employees and other persons under this plan; make all interpretive and factual determinations as to whether any individual is entitled to receive any benefits under the terms of this plan; and determine the manner, time, and amount of payment of any benefits under this plan. Benefits will be paid under this plan only if the plan administrator decides in its sole discretion that the individual is entitled to them. All such interpretations and decisions by DMBA shall be final, binding, and conclusive on the employers, the employees, and any other parties affected thereby.

Any interpretation, determination, or other action of the plan administrator shall be given deference in the event the determination is subject to judicial review. Any review by a court of a final decision or action of plan administrator shall be based only on such evidence presented to or considered by DMBA at the time it made the decision that is the subject of the court's review. Accepting any benefits or making any claim for benefits under this plan constitutes agreement with and consent to any decisions that DMBA makes, in its sole discretion and, further, constitutes agreement to the limited and deferential scope of review described herein.

Notification of Benefit Changes

DMBA is subject to the Employee Retirement Income Security Act (ERISA) and reserves the right to amend or terminate this plan at any time.

Legal Notice

We have made every effort to accurately describe the benefits and ensure that information given to you is consistent with other benefit-related communications. However, if there is any discrepancy or conflict between information in this document and other plan materials, the terms outlined in the plan document will govern.