



WAIVER AGREEMENT Basic Group Term Life Insurance

THIS AGREEMENT made and entered into this _____ day of _____, 20____
(please leave this date blank)

by and between STANDARD INSURANCE COMPANY (hereinafter referred to as "STANDARD"),
the City of Seattle (hereinafter referred to as "POLICYOWNER") and _____
Print name here

(hereinafter referred to as "WAIVING PARTY").

WITNESSETH

WHEREAS, STANDARD is an Oregon corporation from whom POLICYOWNER has purchased group insurance; and WHEREAS, group insurance policy #608217 now in force provides, among other things, for life insurance coverage for WAIVING PARTY, the premiums for which are to be paid totally or partially by POLICYOWNER, and WHEREAS, WAIVING PARTY desires to waive part of such life insurance coverage and STANDARD and POLICYOWNER agree to such waiver, NOW, THEREFORE, the parties hereto agree as follows:

A. DEFINITION OF SUBJECT GROUP POLICY (IES)

As used herein SUBJECT GROUP POLICY shall mean any and all policies of group life insurance presently in force, or issued in the future, by STANDARD to POLICYOWNER, including any and all amendments, re-issues, supplements and other changes, alterations or additions to such policies.

B. INTENT

WAIVING PARTY hereby intends to waive group life insurance coverage under SUBJECT GROUP POLICY.

C. WAIVER OF COVERAGE

WAIVING PARTY hereby acknowledges and declares that he/she voluntarily waives all group life insurance coverage in excess of \$50,000 as provided to him/her by SUBJECT GROUP POLICY.

D. NONPAYMENT OF PREMIUMS

WAIVING PARTY and POLICY OWNER acknowledges their understanding and intent that no premiums for group life insurance waived by WAIVING PARTY will be paid by POLICYMAKER or by WAIVING PARTY to STANDARD in connection with SUBJECT GROUP POLICY. If any such premiums are paid for any reason, such payment shall not provide for group life insurance for WAIVING PARTY in excess of \$50,000, and the sole remedy shall be a refund of said premiums with interest, as determined by STANDARD. The payment of any such premiums by POLICYOWNER or by WAIVING PARTY, or the acceptance of any such premiums by STANDARD, in no way alters or affects this agreement.

E. SCOPE OF WAIVER

WAIVING PARTY acknowledges and agrees that this document is binding upon WAIVING PARTY'S personal representative, estate, spouse, children and any other person or persons asserting any interest, right or claim on behalf of themselves or WAIVING PARTY or WAIVING PARTY'S estate for group life benefits under SUBJECT GROUP POLICY.

F. REQUIREMENT FOR REVOCATION OF WAIVER

WAIVING PARTY understands that he/she may revoke this waiver, to become insured for the group insurance waived, subject to all of the following requirements: (1) WAIVING PARTY must provide written notice to POLICYOWNER and STANDARD of WAIVING PARTY’S intent to revoke this waiver and to apply to become insured for the group insurance waived; and (2) WAIVING PARTY must meet all requirements for becoming insured under the SUBJECT GROUP POLICY, and (3) WAIVING PARTY must provide STANDARD with satisfactory EVIDENCE of INSURABILITY. WAIVING PARTY will become insured with respect to the group insurance waived on the date STANDARD approves WAIVING PARTY’S EVIDENCE OF INSURABILITY, subject to the ACTIVE WORK requirement of the SUBJECT GROUP POLICY.

G. VOLUNTARINESS of WAIVER

WAIVING PARTY acknowledges that he/she has read and fully understands the nature and effect of this waiver and that this waiver of coverage under SUBJECT GROUP POLICY is signed freely and voluntarily. WAIVING PARTY acknowledges the opportunity to consult with counsel of his/her choice prior to signing this waiver.

Signature of WAIVING PARTY

STATE of WASHINGTON
County of King

On this _____ day of _____, 20____, personally appeared before me

_____, WAIVING PARTY who is known to me to be the individual who
signed the foregoing Waiver.

NOTARY PUBLIC for _____

My Commission expires: _____

POLICY OWNER

By: _____

Title: Benefits Supervisor

STANDARD INSURANCE COMPANY

By: _____

Title: _____