

Providing a helping hand

Make the most of our new Life and AD&D insurance options

For 2024, we are refreshing Gallagher's Life and Accidental Death and Dismemberment (AD&D) insurance policies. Starting January 1, Gallagher is transitioning carriers from New York Life (NYL) and AIG to Prudential. This means some of your options will also change. We know this transition will affect everyone differently. Read over these scenarios to get a good idea of what's changing and what you may need to do.



Scenario 1

You have Company-Provided Life/Accidental Death & Dismemberment (AD&D)

Carrier Change

There is a carrier change from NYL to Prudential.

Next Step

Please designate your beneficiary on the Prudential website.

The coverage is the same and provided to you by Gallagher at no cost.

For additional information related to this Life Insurance update, visit [Gallagher One](#).

Scenario 2

You want to enroll in Voluntary AD&D coverage or continue existing Voluntary AD&D coverage

Carrier Change

There is a carrier change from AIG to Prudential.

Next Step

Elect Voluntary AD&D of any amount effective January 1, 2024.

You will need to complete the enrollment steps during Annual Enrollment from **November 1-17, 2023**. Once you complete enrollment in myHR, you will be linked to Prudential to enroll in your Voluntary AD&D coverage and designate your beneficiary.

Scenario 3

You would like to enroll in Gallagher's Optional Term Life coverage

New

There is a new Optional Term Life offering effective **January 1, 2024**, through Prudential.

Next Step

Elect Optional Term Life coverage **between 1 and 8x your salary earnings up to a max of \$2.5 million effective January 1, 2024**.

You will need to complete the enrollment steps through myHR during Annual Enrollment from **November 1-17, 2023**. Once you complete enrollment in myHR, you will be linked to Prudential to enroll in your Optional Term Life coverage and designate your beneficiary.

Scenario 4

You currently have Group Universal Life (GUL)

New

Gallagher will not be offering these new policies after **November 30, 2023**. After **December 31, 2023**, premiums for current GUL policies will no longer be made through payroll deductions.

Next Step

You have two options:

1. Port the group policy to an individual policy directly with NYL and alter any coverage as needed. This will be managed by NYL directly.
2. Cancel your GUL. There may be tax implications. Refer to the letter you should receive from NYL.

Watch for further mail communication from NYL.