

# Insurance and Disability Benefits

Pfizer offers a variety of insurance programs to help provide income when the unexpected happens.

## Life Insurance

Pfizer provides **basic life insurance** automatically to eligible colleagues. You may also elect **supplemental life insurance** for yourself, as well as **coverage for your dependents**. See the table below for details.

	Basic Life Insurance for You	Supplemental Life Insurance for You	Dependent Life Insurance
<b>Coverage Description</b>	1x annual pay, up to a maximum of \$2 million.  Imputed income applies to coverage over \$50,000. <sup>1</sup>	From 1x annual pay to 8x annual pay, rounded to the next \$1,000, up to a maximum of \$4 million.	<p><b>Spouse/Domestic Partner Coverage</b> Seven levels of life insurance to choose from, including 1x annual pay and several flat dollar coverage amounts. If you elect 1x annual pay, the maximum coverage amount is the lesser of \$250,000 or the amount of basic life insurance.</p> <p><b>Child Coverage</b> Three levels of life insurance to choose from, up to a maximum of \$20,000. (<b>Note:</b> All eligible dependent children are covered when Child Life Insurance is elected.)</p>
<b>Contributions</b>	Pfizer pays the full cost of basic life insurance. <sup>2</sup>	You pay the full cost of any supplemental life insurance elected. <sup>3</sup>	You pay the full cost of any dependent life insurance elected. <sup>3</sup>
<b>Proof of Good Health<sup>4</sup></b>	Generally, not required. However, if you elect to reduce your coverage to \$50,000 during an Annual Enrollment period and then in a subsequent Annual Enrollment period elect to increase this to 1x annual pay, you will be required to provide Proof of Good Health.	<ul style="list-style-type: none"> <li>• <b>If you are a new hire or newly eligible:</b> Required if you are electing coverage greater than 3x annual pay or coverage greater than \$1 million;</li> <li>• <b>If you have a qualified life event and you:</b> <ul style="list-style-type: none"> <li>– <b>Are electing coverage for the first time:</b> Required if you elect coverage greater than 1x annual pay or coverage greater than \$1 million;</li> <li>– <b>Are increasing your coverage:</b> Required for any increase; or</li> <li>– <b>Previously failed to provide satisfactory Proof of Good Health:</b> Required for any election; or</li> </ul> </li> <li>• <b>If you are enrolling during Annual Enrollment and you:</b> <ul style="list-style-type: none"> <li>– <b>Have no coverage:</b> Required for any election;</li> <li>– <b>Are increasing your coverage:</b> Required for any increase in coverage of more than 1x annual pay, up to \$1 million. Required if you are electing coverage greater than \$1 million, regardless of your current coverage amount; or</li> <li>– <b>Previously failed to provide satisfactory Proof of Good Health:</b> Required for any election; your current coverage will remain in place until approved for the new coverage amount.</li> </ul> </li> </ul>	<p><b>Spouse/Domestic Partner Coverage</b></p> <ul style="list-style-type: none"> <li>• <b>If you are newly eligible or adding a new spouse/domestic partner as a result of a qualified life event:</b> Required if you elect coverage greater than \$10,000;</li> <li>• <b>If you have a qualified life event (other than adding a new spouse/domestic partner):</b> Required for any increase; or</li> <li>• <b>During Annual Enrollment:</b> Required for any increase.</li> <li>• <b>Child Coverage</b> Proof of Good Health is not required.</li> </ul>

<sup>1</sup> As required by the IRS, Pfizer will report the cost of the Pfizer-provided basic life insurance coverage in excess of \$50,000 as imputed income, which is taxable. This is reflected on your pay statement as "Excess Life Ins." If your annual pay is greater than \$50,000 and you wish to avoid this taxable income, you can elect that your Pfizer-provided basic life insurance be reduced to a flat \$50,000. **This election is only available when you are newly eligible or during Annual Enrollment.**

<sup>2</sup> If you are a part-time colleague working between 40 and 60 percent of a standard work week, you and Pfizer share the cost of coverage.

<sup>3</sup> Contributions are based on a variety of factors and may include your annual pay, age, smoker status and/or the amount of coverage you elect.

<sup>4</sup> You will be prompted at the time of your enrollment to complete the process through Prudential, if necessary.



### HOW MUCH LIFE INSURANCE IS RIGHT FOR YOU?

Go to [prudential.com/pfizer](https://prudential.com/pfizer) and use the Prudential Life Insurance Needs Estimator to help evaluate your life insurance needs. Review the **Prudential Life Insurance Needs Estimator Tip Sheet** for details on how to use the tool. You can find the tip sheet on [netbenefits.com](https://netbenefits.com) in the *Reference Library*. Click the *Health & Insurance* section on the home page, and then click *Quick Links* and *Reference Library*.

## Accidental Death & Dismemberment (AD&D) Insurance

In addition to supplemental life insurance, you have the option to elect AD&D coverage. AD&D insurance pays benefits to you in the event of a loss of limb or other covered losses, or to your beneficiary in the event of your accidental death.

	AD&D Insurance for You	Dependent AD&D Insurance
<b>Coverage Description</b>	From 1x annual pay to 8x times annual pay rounded to the next \$1,000, up to a maximum of \$2 million.	<p><b>Spouse/Domestic Partner Coverage</b></p> <p>Six levels of AD&amp;D insurance coverage to choose from for your spouse/domestic partner, up to a maximum of \$825,000.</p> <p><b>Child Coverage</b></p> <p>Three levels of AD&amp;D insurance coverage to choose from, up to a maximum of \$20,000. (<b>Note:</b> All eligible dependent children are covered when Child AD&amp;D Insurance is elected.)</p>
<b>Contributions</b>	You pay the full cost of any AD&D insurance elected. Contributions are based on your annual pay and the coverage option elected.	You pay the full cost of any dependent AD&D insurance elected. Contributions for spouse/domestic partner and child AD&D insurance are based on the coverage option elected.

**Note:** Coverage and provisions for AD&D Insurance differ for Wyeth Union colleagues. Refer to the applicable Summary Plan Descriptions (SPDs) for details.

### DEFINING “ANNUAL PAY”

Annual pay is your total pay, which includes regular base pay plus any performance bonuses (including the Global Performance Plan and sales bonuses), premium pay, shift differential and overtime during the previous 12-month period. This does not include equity payments, contest awards or other non-performance-related payments or bonuses.

### Things to Remember...

Be sure to periodically review your beneficiary designations to make sure they remain up to date. Keep in mind that if you elect dependent life insurance or dependent AD&D coverage, benefits will be automatically paid to you in the event of your dependent’s death or accidental injury. To review or designate a beneficiary, go to [netbenefits.com](https://netbenefits.com) and select *Profile* at the top of the page.

You may only change your supplemental life, AD&D insurance and your dependent life and AD&D insurance coverage each year during Annual Enrollment unless you experience a qualified life event (e.g., the birth of a child). For more information on life events and how they impact your benefits, go to [netbenefits.com](https://netbenefits.com) and click on *Menu*, then select the *Life Events* tile.

## Disability Insurance

Pfizer offers eligible colleagues short-term disability (STD) coverage and a basic level of long-term disability (LTD) coverage. You may elect additional LTD coverage; see the table below for coverage details.

	Short-Term Disability (STD) <sup>1</sup>	Long-Term Disability (LTD) <sup>2</sup>
<b>Coverage Description</b>	100 % of base pay for the first 13 weeks of disability and 70 % of base pay for the next 13 weeks.	After an approved STD leave of absence ends, Pfizer offers LTD coverage at 50 % of annual pay.  You have the option to elect additional coverage at 60 % or 70 % of annual pay.
<b>Contributions</b>	Pfizer provides this coverage at no cost to you.	Pfizer pays the full cost of the 50 % option. (If you are a part-time colleague working between 40 % and 60 % of a standard work week, you and Pfizer share the cost of coverage.)  If additional coverage is elected, you pay the difference between the cost of the 50 % option and the coverage elected. <sup>3</sup>

<sup>1</sup> For eligible full- and part-time Pfizer colleagues.

<sup>2</sup> All coverage options are subject to a \$500,000 covered annual pay maximum. Benefits are payable for an approved disability according to the terms of the Plan.

<sup>3</sup> Contributions are before-tax and are based on your annual pay and the coverage option elected. If you become disabled, any benefit payments you receive are generally taxable.

**Note:** Coverage and provisions for STD and LTD differ for Wyeth Union colleagues. Refer to the applicable Summary Plan Descriptions (SPDs) for details.

**Important:** You may only change your LTD coverage each year during Annual Enrollment.

### PRE-EXISTING CONDITIONS FOR PFIZER LTD COVERAGE

Coverage is subject to a pre-existing condition requirement. If you are making an initial LTD election or are increasing your LTD coverage during Annual Enrollment, you must be covered under the new or greater coverage level for 12 months before benefits will be paid for a disabling condition that was diagnosed or treated within the three-month period prior to enrollment. Refer to your Summary Plan Description (SPD) for details.

## Business Travel Accident Insurance

You are eligible for Business Travel Accident (BTA) insurance coverage, which is provided at no cost to you. BTA provides a benefit of up to six times your annual pay, capped at \$2.5 million, if you die or are seriously injured in an accident while traveling on Company business. This benefit is paid in addition to any benefits you are eligible for and receive under any other Pfizer-sponsored life insurance or AD&D insurance. Annual pay for BTA insurance is defined as your regular base pay plus bonuses paid during the previous 12-month period.

