

Beginning when you report to Peace Corps training, you are automatically covered by a \$25,000 death benefit, non-convertible insurance policy, unless you execute a waiver. This insurance provides excellent coverage at an extremely low cost, and you are urged to take advantage of it.

## Note:

*The Traveler's Insurance Company previously offered this benefit and all forms and documentation have not been changed. MetLife is honoring the terms of The Traveler's policies.*

## How to fill out the form

### *Waive coverage or subscribe*

Form PC-2003 (in this packet) is used to subscribe to the insurance and designate a beneficiary or beneficiaries; form PC-2001 (Waiver of Coverage) is used to waive the insurance coverage and will be available at your staging.

Whichever option you choose, you must fill out the appropriate form.

All entries except signatures must be typed or printed in ink. The form must be free of erasures and alterations, and your signature must be witnessed by two persons.

If you do not waive coverage, you will be sent a copy of your completed form, with a Certification of Coverage notice, for your records.

## Cost

The policy is issued by MetLife Insurance Company and costs you only \$32.16 per year. The premiums are paid by deducting \$2.68 per month from your readjustment allowance.

## Terms

### *Cancellation*

You may cancel the insurance at any time by preparing a waiver, but if you waive the insurance you cannot subsequently be covered during your current service in the Peace Corps.

### *Termination of coverage*

If your service terminates while you are in the United States, a U.S. Territory, or Puerto Rico, your coverage will end 15 days after the date of termination, as determined and recorded by the Peace Corps.

If your service terminates while you are located anywhere other than the United States, a U.S. Territory, or Puerto Rico, your coverage will end 60 days after the date of termination, as determined and recorded by the Peace Corps.

## Designation of beneficiary

Fill out the Designation of Beneficiary form (PC-2003) carefully to insure that there will be no misunderstanding of your intent.

- A designation of beneficiary may be changed at any time.
- You may designate any beneficiary except the Peace Corps and yourself.
- If a designated beneficiary is a married woman, use her given (not married) name.
- If you designate a beneficiary who is not a relative, make certain you list the complete mailing address.

*How to designate shares to your beneficiaries:*

Review the following examples before you complete the form.

1. For one beneficiary:  
Mary R. Brown : my Mother : 100%
2. For two beneficiaries, equally or unequally:  
Mary R. Brown : my Mother : 50%  
Frank H. Brown : my Father : 50%
3. For more than two beneficiaries, equally or unequally:  
Mary R. Brown : my mother : 40%  
Frank H. Brown : my father : 30%  
Ann Brown : my sister : 30%
4. Successive Beneficiary:  
Mary R. Brown : my Mother : 100%, if living;  
otherwise to Frank H. Brown, my father
5. Estate as Beneficiary:  
Use the text “my executors or my administrators,” rather than “my Estate.”
6. Naming an Institution:  
Give the exact name of the institution (especially if it is a corporation) and give its location.

In the event there is no valid designation of beneficiary on file, any death benefit will be paid to your survivors in the order of precedence shown on the “Certificate of Insurance” issued to each Volunteer with the insurance.