



Title: *Retiree Life Insurance*

I. Introduction

The City of Hendersonville provides all retirees with 20 or more years of service a life insurance benefit. This policy was approved by City Council on August 8, 1985. Upon the death of the retiree the beneficiary will receive a \$5,000 benefit to be self-insured by the City of Hendersonville.

II. Scope

This supplemental applies only to retirees with 20 or more years of service. The policy makes no reference to the 20 years being continuous, just that the employee have 20 years with the City. In cases of rehires the City will take into account previous service with the City of Hendersonville.

III. Procedure

A) Retiring Employees

The City requires a minimal of a 120 day notice to process all retirements. During the retirement process, Human Resources will discuss the benefit, eligibility, and determine if the employee qualifies for the benefit. If the employee qualifies for the benefit, Human Resources will give the employee a Life Insurance Beneficiary Assignment Form. Once the employee has completed this form the original shall be placed in the employee's official personnel file. A copy of the form shall be given to the employee.

It is the responsibility of the retiree to make any changes to the beneficiary information using the Life Insurance Beneficiary Assignment Form.

B) Claiming a Death Benefit

The executor of the estate will need to contact the City for coordination of this benefit. Human Resources will require a copy of the certified death certificate and review insurance beneficiary information. If no beneficiary is listed this amount should be made payable to the retiree's estate. Human Resources will notify Finance of the payment and beneficiary information.

Attachments

Life Insurance Beneficiary Assignment Form

This policy is being instituted by City Management in accordance with Article I Section 8. Departmental Rules and Regulations and are a supplement to the Personnel Policy of the City of Hendersonville.

W. Bowman Ferguson

W. Bowman Ferguson, City Manager

2/3/09

Date

CITY COUNCIL:

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CITY OF HENDERSONVILLE

"The City of Four Seasons"

OFFICERS:

W. BOWMAN FERGUSON
City Manager
SAMUEL H. FRITSCHNER
City Attorney
TAMMIE K. DRAKE
City Clerk

City of Hendersonville Life Insurance Beneficiary Assignment Form

General Information

The City of Hendersonville provides all retirees with 20 or more years of service a life insurance benefit. Upon the death of the retiree the beneficiary will receive a \$5,000 benefit. This form should be stored with your other important information concerning your estate. The executor of the estate will need to contact the City for coordination of this benefit.

Employee: _____ Department: _____

Social Security Number: _____ Years of Service: _____

Street: _____

City: _____ State: _____ Zip: _____

Primary Beneficiary

Name	Relationship	Date of Birth	Percent
_____	_____	_____	_____
_____	_____	_____	_____

Contingent Beneficiary

Name	Relationship	Date of Birth	Percent
_____	_____	_____	_____
_____	_____	_____	_____

By my signature below, I direct the City of Hendersonville to pay any and all funds due upon my death to the above named beneficiaries in the above percentages.

Signature: _____ Date: _____

Notary Public Certification: State of _____ County of: _____

I, a Notary Public for said State and County, do hereby certify that _____ personally appeared before me this date and acknowledged the due execution of the foregoing instrument.

Witness my hand and seal this _____ day of _____, 20_____

Signature of Notary: _____ My commission expires: _____

