

Benefit Highlights

Lakeland Bancorp, Inc.

What is Supplemental Life Insurance?	Supplemental Life Insurance is coverage that you pay for. Supplemental Life Insurance pays your <i>beneficiary</i> (please see below) a benefit if you die while you are covered. This highlight sheet is an overview of your Supplemental Life Insurance. Once a group policy is issued to your employer, a certificate of Insurance will be available to explain your coverage in detail.
Why do I need Supplemental Life Insurance?	Supplemental Life Insurance provides affordable financial security for your loved ones, although when it comes down to it, contemplating some pretty unpleasant things is hard to do. But when you consider the fact that between 1995 and 1997, almost 40% of all deaths that occurred were people between the ages of 25 and 64¹, it's harder to ignore. Especially when your family depends on your income. ¹Death Rates by Age, Sex and Race: 1970 to 1997, U.S. Census Bureau, Statistical Abstract of the United States, 1999, page 95.
Am I eligible?	You are eligible if you are an active employee who works at least 20 hours per week on a regularly scheduled basis.
When can I enroll?	Enrollment in Supplemental Life Insurance begins 9/20/2010 and ends 10/8/2010.
When is it effective?	Coverage goes into effect subject to the terms and conditions of the policy. In no case will newly elected benefits become effective sooner than 11/1/2010 or first of the month coincident with or next following ninety days of employment. You must be Actively at Work with your employer on the day your coverage takes effect.
How much Supplemental Life Insurance can I purchase?	You can purchase Supplemental Life Insurance in increments of 1 times your annual Earnings up to 3 times your annual Earnings. The maximum amount you can purchase cannot be more than the lesser of 3 times your annual Earnings or \$750,000. Annual Earnings are as defined in The Hartford's contract with your employer.
Am I guaranteed coverage?	If you elect an amount that exceeds the guaranteed issue amount of \$100,000, you will need to provide evidence of good health that is satisfactory to The Hartford before the excess can become effective.

Underwritten by Hartford Life and Accident Insurance Company. The Hartford® is The Hartford Financial Services Group, Inc. and its subsidiaries, including issuing companies Hartford Life Insurance Company and Hartford Life and Accident Insurance Company. Policies sold in New York are underwritten by Hartford Life Insurance Company. Home Office of both companies: Simsbury, CT. All benefits are subject to the terms and conditions of the policy. Policies underwritten by the issuing companies listed above detail exclusions, limitations, reduction of benefits and terms under which the policies may be continued in force or discontinued.

**Expertise without equal.
Benefits without burden.SM**

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Rev 03/08

What is a beneficiary?	Your beneficiary is the person (or persons) or legal entity (entities) who receives a benefit payment if you die while you are covered by the policy. You must select your beneficiary when you complete your enrollment application; your selection is legally binding.
Are any resources available for beneficiaries?	Beneficiary Assist® provides grief, legal and financial counseling to beneficiaries. The Hartford offers this program <i>at no cost</i> to beneficiaries of any of its group life or accident policies. Services include: unlimited phone contact, assessment and action planning, up to five face-to-face sessions, referrals and more. You will receive more details about Beneficiary Assist® once your enrollment for Supplemental Life Insurance is approved.
Are there other limitations to enrollment?	If you do not enroll within 31 days of your first day of eligibility, you will be considered a "late entrant." Typically, late entrants must show evidence of insurability and may be responsible for the cost of physical exams or other associated costs if they are required.
Spouse Supplemental Life Insurance	If you elect Supplemental Life Insurance for yourself, you may choose to purchase Spouse Supplemental Life Insurance in increments of \$5,000, to a maximum of \$250,000. Coverage cannot exceed 50% of the amount of your Employee Voluntary/Supplemental Life Insurance coverage. You may not elect coverage for your Spouse if they are an active member of the armed forces of any country or international authority, or is already covered as an Employee under this policy. If your Spouse is confined in a hospital or elsewhere because of disability on the date his or her Insurance would normally have become effective, coverage (or an increase in coverage) will be deferred until that dependent is no longer confined and has performed all the normal activities of a healthy person of the same age for at least 15 consecutive days. If you elect an amount that exceeds the guaranteed issue amount of \$50,000, your Spouse will need to provide evidence of good health that is satisfactory to The Hartford before the excess can become effective.
Child(ren) Supplemental Life Insurance	You may choose to purchase Child(ren) Supplemental Life Insurance coverage in increments of \$5,000 to a maximum of \$10,000 for each Child— <i>no medical information is required</i>. You may not elect coverage for your Child if your Child is an active member of the armed forces of any country or international authority. • If your dependent Child is confined in a hospital or elsewhere because of disability on the date his or her Insurance would normally have become effective, coverage (or an increase in coverage) will be deferred until that dependent is no longer confined and has performed all the normal activities of a healthy person of the same age for at least 15 consecutive days. • Child(ren) must be unmarried and are covered from 15 days to 19 years old or 25 years if they are a full-time student or meet certain other conditions. • Unmarried Child(ren) over age 19 may be covered if they are disabled and primarily dependent upon the Employee for financial support.
Does my coverage reduce as I get older?	Your benefit will be reduced by 35% at age 65 and by 50% of the original amount at age 70. All coverage cancels at retirement.

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Can I keep my Life coverage if I leave my employer?	Yes, subject to the contract, you have the option of: • Converting your group Life coverage to your own individual policy (policies). • If you leave your employer, Portability is an option that allows you to continue your Life Insurance coverage. To be eligible, you must terminate your employment prior to Social Security Normal Retirement Age. This option allows you to continue all or a portion of your Life Insurance coverage under a separate Portability term policy. Portability is subject to a minimum of \$5,000 and a maximum of \$250,000 and does include coverage for your Spouse and Child(ren). To elect Portability, you must apply and pay the premium within 31 days of the termination of your Life Insurance. Evidence of Insurability will not be required. Dependent Spouse Portability is subject to a maximum of \$50,000. Dependent Child Portability is subject to a maximum of \$10,000.
What is the Living Benefits Option?	If you are diagnosed as terminally ill with a 12 month life expectancy, you may be eligible to receive payment of a portion of your Life Insurance. The remaining amount of your Life Insurance would be paid to your beneficiary when you die.
Do I still pay my Life Insurance premiums if I become disabled?	If you become totally disabled before age 60 and your disability lasts for at least 9 months, your Life Insurance premium may be waived. The premium for your dependent's coverage will also be waived if you are disabled and approved for waiver of premium. Coverage for your dependents will end if the policy terminates.

Important Details

As is standard with most term life Insurance, this Insurance coverage includes limitations and exclusions:

- The amount of your coverage may be reduced when you reach certain ages.
- Death by suicide (two years).

Other exclusions may apply depending upon your coverage. Once a group policy is issued to your employer, a certificate of Insurance will be available to explain your coverage in detail.

This Benefit Highlights Sheet is an overview of the Insurance being offered and is provided for illustrative purposes only and is not a contract. It in no way changes or affects the policy as actually issued. Only the Insurance policy issued to the policyholder (your employer) can fully describe all of the provisions, terms, conditions, limitations and exclusions of your Insurance coverage. In the event of any difference between the Benefit Highlights Sheet and the Insurance policy, the terms of the Insurance policy apply.