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Lt. Governor (Sigundo Maga'låhi)

December 19, 2023

DEPARTMENT OF ADMINISTRATION ORGANIZATIONAL CIRCULAR NO.: 2024-016

ATTN: All Employees
From: Director, Department of Administration
Subject: 2021 Standard Life Insurance Company
Re: Life Insurance Contract – Age Bracket Premiums

Buenas yan Hafa Adai! This notice is to advise all employees of the required change in premium deductions for life insurance supplemental coverage under the 2021 Group Life Insurance contract between the Government of Guam and the Standard Insurance Company (Standard). As contracted, employees who currently have voluntary supplemental coverage under the Age Banded Rate Plan **must be deducted the appropriate premium based on their age bracket** at the beginning of every calendar year.

Your payroll office has been instructed to deduct the appropriate age-bracket premium with the corresponding supplemental amount you elected, if applicable. **This change in premium will take effect for those employees whose age changed to the brackets in calendar year January 1, 2023 to December 31, 2023 as follows:**

Employees who changed Age Brackets to 31, 41, 51, 61, and 71

If your age changed to the brackets identified above during the 2023 calendar year, your supplemental life insurance deduction will take effect on payroll period ending January 27, 2024. Please see rate sheet attached to this circular. Failure to appropriately deduct the premium amounts accordingly to the age bracket will result in loss of coverage. Premium deductions for the supplemental composite amount and dependent coverage will not be impacted by this contract provisions.

Please note that this only applies to employees who elected supplemental life insurance under the Government of Guam's Group Life Insurance Program, specifically those under the Age Banded Plan. Personal policies do not apply to this circular. We encourage employees to review their deductions on payroll period ending January 27, 2024 to ensure deductions reflect the appropriate premium amount based on your age for calendar year 2023. Employees will have until February 10, 2024 to inform their personnel office of any correction to avoid a loss in coverage.

Employees under the autonomous agencies may contact their HR office for more information. Line agency employees may contact their personnel officer. *Si Yu'us Ma'ase.*

Senseramente,

Edward M. Birn

GOVERNMENT OF GUAM GROUP LIFE INSURANCE / STANDARD INSURANCE COMPANY						
ACTIVE VOLUNTARY LIFE AND AD&D						
AGE-BANDED (BI-WEEKLY) RATES (Effective PPE 07/03/2021)						
COVERAGE AMOUNT	<31	31-40	41-50	51-60	61-70	71+
\$30,000	\$1.41	\$2.85	\$8.55	\$15.66	\$49.86	\$81.93
\$35,000	\$1.65	\$3.33	\$9.98	\$18.27	\$58.17	\$95.59
\$40,000	\$1.88	\$3.80	\$11.40	\$20.88	\$66.48	\$109.24
\$45,000	\$2.12	\$4.28	\$12.83	\$23.49	\$74.79	\$122.90
\$50,000	\$2.35	\$4.75	\$14.25	\$26.10	\$83.10	\$136.55
\$55,000	\$2.59	\$5.23	\$15.68	\$28.71	\$91.41	\$150.21
\$60,000	\$2.82	\$5.70	\$17.10	\$31.32	\$99.72	\$163.86
\$65,000	\$3.06	\$6.18	\$18.53	\$33.93	\$108.03	\$177.52
\$70,000	\$3.29	\$6.65	\$19.95	\$36.54	\$116.34	\$191.17
\$75,000	\$3.53	\$7.13	\$21.38	\$39.15	\$124.65	\$204.83
\$80,000	\$3.76	\$7.60	\$22.80	\$41.76	\$132.96	\$218.48
\$85,000	\$4.00	\$8.08	\$24.23	\$44.37	\$141.27	\$232.14
\$90,000	\$4.23	\$8.55	\$25.65	\$46.98	\$149.58	\$245.79
\$95,000	\$4.47	\$9.03	\$27.08	\$49.59	\$157.89	\$259.45
\$100,000	\$4.70	\$9.50	\$28.50	\$52.20	\$166.20	\$273.10
\$105,000	\$4.94	\$9.98	\$29.93	\$54.81	\$174.51	\$286.76
\$110,000	\$5.17	\$10.45	\$31.35	\$57.42	\$182.82	\$300.41
\$115,000	\$5.41	\$10.93	\$32.78	\$60.03	\$191.13	\$314.07
\$120,000	\$5.64	\$11.40	\$34.20	\$62.64	\$199.44	\$327.72
\$125,000	\$5.88	\$11.88	\$35.63	\$65.25	\$207.75	\$341.38
\$130,000	\$6.11	\$12.35	\$37.05	\$67.86	\$216.06	\$355.03

GRANDFATHERED MEMBERS VOLUNTARY LIFE AND AD&D (COMPOSITE RATES)						
COVERAGE AMOUNT and (BI-WEEKLY) RATES (Effective 07/03/2021)						
\$30,000	\$35,000	\$40,000	\$45,000	\$50,000	\$55,000	\$60,000
\$13.83	\$16.14	\$18.44	\$20.75	\$23.05	\$25.36	\$27.66

RETIREE VOLUNTARY LIFE AD&D RATES (Effective 07/03/2021)	
COVERAGE AMOUNT	SEMI-MONTHLY RATE MONTHLY RATE
\$5,000	\$14.16 \$28.32
\$10,000	\$28.32 \$56.64
\$15,000	\$42.48 \$84.96

DEPENDENT LIFE COVERAGE: SPOUSE:\$10,000 / CHILD(REN):\$8,000			
RATES PER DEPENDENT UNIT (Effective 07/03/2021)			
ACTIVE DEPENDENT LIFE	BI-WEEKLY RATE		\$3.94
RETIREE AND SURVIVING SPOUSE	SEMI-MONTHLY RATE		\$5.97
DEPENDENT LIFE	MONTHLY RATE		\$11.94

Edward M. Birn ^{01/14/24}
 EDWARD M. BIRN, Director Date
 Department of Administration