

PayPal Holdings, Inc.



Voluntary Accidental Death & Dismemberment Insurance • GTU 7099427

The following is a brief description of the Voluntary Accidental Death and Dismemberment Plan. The benefits described are subject to certain limitations and exclusions as described in the policy or certificate of insurance. For specific definitions of terms used below as well as further details and information about this plan, please see the policy or certificate of insurance.

Eligibility

Class I: All **Active** full-time employees on U.S. payroll, including expatriate employees on U.S. payroll, working at least twenty (20) hours per week.

Eligibility of Your Dependents

If you enroll you may elect to cover your eligible Dependents. An eligible Dependent includes your legally married Spouse/Domestic Partner and your Dependent Child(ren). A legally married Spouse/Domestic Partner will not be eligible as a Dependent if he or she is also an Insured under the Policy. If you and your legally married Spouse/Domestic Partner, legally separated Spouse/Domestic Partner, former Spouse/Domestic Partner are both Insured's under the Policy, only one may select a Plan covering their mutual Dependents.

Benefit Amount

Class I: Your Principal Sum: An Amount equal to one (1) to six (6) times **Base Annual Earnings***, subject to a minimum of \$10,000 and a maximum of \$2,000,000.

* **Base Annual Earnings** means yours gross annual rate of pay as determined by the Policyholder, excluding overtime and other extra pay, rounded to the next higher even multiple of \$1,000 if not already an even multiple of \$1,000. For salesman, **Base Annual Earnings** includes commissions and/or bonuses which shall be averaged for the most recent 12 month period.

Benefit Amounts for Your Dependents

The benefit amount for your covered dependents will be a percentage of your benefit amount, as follows:

Plan Selected	% Spouse/Domestic Partner	% Child(ren)
Spouse/Domestic Partner only:	60%	0%
Dependent Child(ren) only:.....	0%	20%*
Spouse/Domestic Partner	50%	20%*

* Subject to a maximum of \$10,000

Maximum benefit amount of \$10,000 for dependent child(ren).

Description of Coverage

24 Hour Accident Protection, Business & Pleasure

Excluding Corporate Owned or Leased Aircraft, Passenger Only, H-1

This plan offers protection on a worldwide basis, 24 hours a day, 365 days a year against certain injuries resulting from a covered accident in the course of business or pleasure, including accidents on or off the job, in or away from the home, commuting, traveling by train, airplane, automobile, or other public and private conveyances, subject to certain limitations (see exclusions/limitations). The benefits provided are payable in addition to any other insurance which may be in effect at the time of the accident.

Exposure and Disappearance Coverage

If the conveyance in which a covered person is riding disappears, is wrecked, or sinks, and he or she is not found within 365 days of the event, we will presume that the covered person lost his or her life as a result of injury. If travel in such conveyance was covered under the terms of the policy, we will pay the covered person's benefit amount, subject to all policy terms.

If the covered person exposed to weather because of an accident and this results in a loss of life, we will pay his or her benefit amount, subject to all policy terms and conditions.

Benefits Provided

If you or your covered spouse/domestic partner have a covered accident that results in any of the following losses within 365 days of the date of the covered accident, we may pay certain benefit amounts shown to you or your covered spouse/domestic partner. If the covered accident results in more than one of these losses, only the loss with the largest benefit will be payable. The amounts are based on the benefit amount shown in the schedule.

Loss of:	Benefit Amount
(1) Life	100% of benefit amount
(2) Both hands or both feet.....	100% of benefit amount
(3) One hand and one foot	100% of benefit amount
(4) One hand or one foot plus the sight of one eye.....	100% of benefit amount
(5) Sight of both eyes.....	100% of benefit amount
(6) Speech and Hearing.....	100% of benefit amount
(7) Speech or Hearing	50% of benefit amount
(8) One hand, one foot, or sight of one eye	50% of benefit amount
(9) Thumb and index finger of the same hand	25% of benefit amount
(10) Hearing in one ear	25% of benefit amount

Covered Loss of Use of:	Benefit Amount
(1) Four Limbs.....	100% of benefit amount
(2) Three Limbs	75% of benefit amount
(3) Two Limbs	67% of benefit amount
(4) One Limb.....	50% of benefit amount

Accidental Dismemberment and Covered Loss of Use Benefit for Covered Dependent Children

If an Injury to a Covered Dependent Child(ren) result in any of the following Covered Losses, we will pay the benefit shown. The Covered Loss must occur within 365 days of the Accident.

Loss of:	Percentage of Your Benefit Amount
(1) Both hands or both feet.....	200% to a maximum of \$20,000
(2) One hand and one foot	200% to a maximum of \$20,000
(3) One hand or one foot plus the sight of one eye	100% to a maximum of \$10,000
(4) Sight of both eyes.....	200% to a maximum of \$20,000
(5) Speech and Hearing.....	200% to a maximum of \$20,000
(6) Speech or Hearing	200% to a maximum of \$20,000
(7) One hand, one foot, or sight of one eye	100% to a maximum of \$10,000

- (8) Thumb and index finger of the same hand 50% to a maximum of \$5,000
- (9) Hearing in one ear 50% to a maximum of \$5,000

Covered Loss of Use of: Percentage of Your Benefit Amount

- (5) Four Limbs 200% to a maximum of \$20,000
- (6) Three Limbs 150% to a maximum of \$15,000
- (7) Two Limbs 134% to a maximum of \$13,400
- (8) One Limb 100% to a maximum of \$10,000

Coma Benefit

If a covered person sustains a covered injury within 30 days of a covered accident and such injury causes the covered person to be in a coma for at least 60 consecutive days, he or she may receive a monthly benefit of 1% of his or her benefit amount for the first 11 months the covered person remains in a coma. At the end of the 11 months of payment, if the covered person remains in a coma, we will pay a lump sum benefit equal to his or her benefit amount less the amount of the 11 months of benefit already received.

Additional Benefits

Carjacking Benefit

If you suffer a covered loss which is payable under the Accidental Death or Accidental Dismemberment and Covered Loss of Use Benefit as a direct result of an accident that occurs during a carjacking of a private passenger automobile that you were operating, getting into or out of, or riding in as a passenger, we may pay an additional benefit equal to 10% of the applicable benefit amount to a maximum of \$10,000.

COBRA Benefit

If you elect Family Plan coverage and suffer a covered loss of life covered under the Accidental Death & Dismemberment and Covered Loss of Use Benefit and you are covered under a medical plan sponsored by the policyholder, your surviving covered dependents may be entitled to continue medical insurance for a period of one year. The benefit amount payable shall be the lesser of 2% of your benefit amount, \$2,000, or the actual cost to your surviving family members to continue medical coverage for one year under the plan.

Conversion Privilege

If your insurance ceases for reasons other than the termination of the group policy or non-payment of premium, you may be entitled to apply for an Individual or Family (if applicable) Accidental Death & Dismemberment policy. Proof of good health is not required. Maximum benefit of \$250,000.

Critical Burn Benefit

If you suffer an injury and receive a benefit under the Accidental Dismemberment and Covered Loss of Use Benefit of the policy, and you have received second degree or higher burns over 10% of your body; and you have undergone reconstructive surgery to treat the burned areas of the body; and the reconstructive surgery has taken place within 365 days of the occurrence of your injury, an additional benefit equal to the lesser of 10% of your benefit amount up to \$10,000 may be paid.

Day Care Benefit

If you elect Family Plan coverage and either you or your covered spouse/domestic partner suffer a covered loss of life, and have an eligible covered dependent child enrolled in an accredited child care facility (as defined in the policy) or one who enrolls in such facility within 365 days from the date of loss and is under the age of 13, an additional benefit equal to the lesser of the actual cost of the child care or 25% of the benefit amount up to \$6,000 may be paid for four consecutive years.

Felonious Assault Benefit

If you sustain a covered loss of life as a result of a violent or criminal act committed by someone other than you or a member of your family, incurred in connection with the policyholder's normal business whether on or off the policyholder's premises and the crime directly involves the policyholder's funds or assets, an additional 25% of your benefit amount to a maximum of \$25,000 may be paid.

Hearing Aid or Prosthetic Appliance Benefit

If a covered person suffers an injury resulting in a covered loss which requires the covered person to use a hearing aid or prosthetic appliance within one (1) year of the injury, we may pay an additional benefit equal to the lesser of 10% of the covered person's benefit amount to a maximum of \$5,000 for the one time cost of the hearing aid or prosthetic appliance actually paid by the covered person.

Higher Education Benefit

If you elect Family Plan coverage and suffer a covered loss of life, and have an eligible covered dependent child(ren), who on the date of the accident, is enrolled as a full-time student in an institution of higher learning or is at the 12th grade level and enrolls in an institution of higher learning within one year from the date of the accident, an additional benefit of 25% of your benefit amount to a maximum of \$7,500 per year may be paid for each such covered child for up to four (4) consecutive years.

Home Alteration and Vehicle Modification Benefit

If a covered person suffers an injury and receives a benefit under the Accidental Dismemberment and Covered Loss of Use Benefit of the policy, he or she may be entitled to an additional benefit equal to the lesser of 15% of the covered person's benefit amount to a maximum of \$20,000 for the one-time cost of alterations to the covered person's primary residence to make it wheelchair accessible and habitable; and the one-time cost of modifications necessary to his or her motor vehicle to make the vehicle accessible or drivable.

Parent Care Benefit

If you or your Covered Spouse /Domestic Partner suffers an Injury resulting in a Covered Loss, which is payable under the Accidental Death Benefit, we will pay an additional benefit for Parent Care, in equal shares, to each of you or your Covered Spouse/Domestic Partner's Dependent Parent (or his or her legal guardian). The amount payable for the Parent Care Benefit will be 10% of you or your Covered Spouse's /Domestic Partner's benefit amount to a maximum of \$25,000 for all Dependent Parents..

Rehabilitation Benefit

If you suffer an injury which causes you to receive an Accidental Dismemberment and Covered Loss of Use Benefit under the policy, you may be entitled to receive an additional benefit for the reasonable and customary expenses actually incurred for a prescribed rehabilitation training program by a licensed physician that is required due to your injury which will prepare you for an occupation which you would not have engaged in except for the injury in an amount equal to the lesser of the actual expenses that are incurred within two years from the date of your covered accident for the rehabilitation training; \$10,000; or 5% of your benefit amount.

Seat Belt/Air Bag Benefit

If a covered person suffers a loss of life in a covered automobile accident while wearing a factory installed or manufactured authorized seat belt, an additional benefit equal to 100% of your benefit amount to a maximum of \$25,000 may be paid. Verification of the covered person's actual use of the seat belt or lap and shoulder restraints is required as follows: 1) in the official law enforcement report of the accident, through certification by the investigating officers; or 2) by other reasonable proof, acceptable to us.

An additional benefit equal to 50% of the covered person's benefit amount to a maximum of \$10,000 may be paid if the covered person was driving or riding in a private passenger automobile with a manufacturer equipped air bag provided the covered person's seat belt or lap and shoulder restraint was properly fastened at the time of the accident. The proper functioning and/or deployment of the air bag must be certified in the official law enforcement report of the accident, through certification by the investigating officers or by other reasonable proof, acceptable to us.

Spouse/Domestic Partner Retraining Benefit

If you elect Family Plan coverage and suffer a covered loss of life, your covered spouse/domestic partner may receive the lesser of 25% of your benefit amount, \$5,000 or the actual cost incurred within 12 months of any professional or trade-training program in which your covered spouse/domestic partner enrolls to obtain an independent source of support and maintenance.

Surviving Spouse/Domestic Partner Benefit

If you elect Family Plan coverage and suffer a covered loss of life, your covered spouse/domestic partner may receive an additional monthly benefit over a period of six (6) months equal to 5% of your benefit amount to a maximum of \$25,000.

Therapeutic Counseling Benefit

If you elect Family Plan coverage and your or your covered dependents suffer a covered injury which requires therapeutic counseling by a licensed therapist or counselor who is registered or certified to provide psychological treatment or counseling, we may reimburse the charges for such counseling up to a maximum of \$2,500, to the individual who incurs the expense, provided: 1) all terms and conditions of the policy are met; 2) therapeutic counseling begins within ninety (90) days of the covered accident; and 3) therapeutic counseling must be received within one (1) year from the date of the covered loss.

To File a Claim

Contact Zurich American Insurance Company at 1-866-841-4771 for a claim form. Complete the form and send it to the Claims Department, Zurich American Insurance Company, P.O. Box 968041, Schaumburg, IL 60196-8041 within 90 days of the loss. Refer to Plan Number GTU 7099427.

Beneficiary Designation

Benefits for your loss of life will be payable to the beneficiary or beneficiaries designated in writing by you and on file with the policyholder; otherwise the beneficiary or beneficiaries designated under the Group Life insurance policy issued to the policyholder, otherwise, we will pay the benefit to your survivors in the following order: 1) your spouse/domestic partner; 2) your children; 3) your parents; 4) your brothers or sisters; 5) your estate.

Loss of Life of a Covered Person other than You:

Covered losses for the death of a covered person other than you will be paid to you. If you pre-decease or die at the same time as the covered person other than you, the benefit will be paid to your beneficiary unless your beneficiary designation has not been made or your beneficiary is no longer living at the time of death. In such case, the benefits will be paid to your estate.

All other indemnities shall be payable to you.

General Exclusions

A loss shall not be a covered loss if it is caused by, contributed to, or resulted from:

1. suicide or any attempt at suicide or intentionally self-inflicted Injury or any attempt at intentionally self-inflicted Injury;
2. war or any act of war, whether declared or undeclared;
3. involvement in any type of active military service;
4. illness or disease, regardless of how contracted; medical or surgical treatment of illness or disease; or complications following the surgical treatment of illness or disease;
5. participation in the commission or attempted commission of any felony;
6. being intoxicated while operating a motor vehicle.
 - a. A covered person will be conclusively presumed to be intoxicated if the level of alcohol in his or her blood exceeds the amount at which a person is presumed, under the law of the locale in which the accident occurred, to be intoxicated, if operating a motor vehicle.

- b. an autopsy report from a licensed medical examiner, law enforcement officer reports, or similar items will be considered proof of the covered person's intoxication.
- 7. being under the influence of any prescription drug, narcotic, or hallucinogen, unless such prescription drug, narcotic, or hallucinogen was prescribed by a physician and taken in accordance with the prescribed dosage;
- 8. travel or flight in any aircraft except to the extent stated in the Coverage Section of the policy;

Hazard Exclusions

The following exclusions pertain to Hazard H-1.

Coverage is not provided:

- A. If you are the pilot, operator, member of the crew or cabin attendant of any aircraft.
- B. Unless we have previously consented in writing to the use, coverage is not provided for any loss, caused by, contributed to, resulting from riding in or on, boarding, or getting off:
 - 1. any aircraft other than those expressly stated in this Coverage;
 - 2. any aircraft owned or controlled by, or under lease to the policyholder;
 - 3. any aircraft owned or controlled by, or under lease to an insured or a member of an Insured's family or household;
 - 4. any aircraft operated by the policyholder or one of the policyholder's employees including members of an employee's family or household;
 - 5. any aircraft while it is being used for one or more of the following specialized aviation activities: acrobatic or stunt flying, aerial photography, banner towing, bird or fowl herding, crop dusting, crop seeding, crop spraying, endurance tests, exploration, firefighting, hang gliding, hunting, parachuting or skydiving, pipe line inspection, power line inspection, racing, skywriting, test or experimental purpose, flight on a rocket-propelled or rocket launched aircraft, flight which requires a special permit or waiver from the authority having jurisdiction over civil aviation, even though granted;
 - 6. any conveyance used for tests or experimental purposes, or in a race or speed test.

General Limitations

Limitation on Multiple Covered Losses. If a covered person suffers more than one loss as a result of the same accident, we will pay only one benefit, the largest benefit.

Limitation on Multiple Benefits. If a covered person can recover benefits under more than one of the following benefits: Accidental Death Benefit, Accidental Dismemberment and Covered Loss of Use Benefit, Coma Benefit as a result of the same accident, the most we will pay for these benefits in total is the Covered Person's benefit amount.

Limitation on Multiple Hazards. If a covered person suffers a covered loss that is covered under more than one Hazard, we will pay only one benefit, the largest benefit.

Sanctions Exclusion Endorsement

Notwithstanding any other terms under the policy, we shall not provide coverage nor will we make any payments or provide any service or benefit to any insured, beneficiary, or third party who may have any rights under the policy to the extent that such coverage, payment, service, benefit, or any business or activity of the insured would violate any applicable trade or economic sanctions law or regulation.

Zurich

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The terms and conditions of the Plan described in this brief summary are governed by the individual Plan document that contains the complete terms. In the event of any discrepancy between the information in this brief summary and the Plan document, the Plan document shall govern. ©2022 Zurich American Insurance Company

