

PayPal Holdings, Inc.



Group Basic Accidental Death & Dismemberment Insurance • GTU 7099432

The following is a brief description of the Group Basic 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.

Benefit Amount

Class I: An amount equal to two (2) times Base Annual Earnings*, rounded to the next higher even multiple of \$1,000, if not already an even multiple of \$1,000, subject to a maximum of \$2,000,000.

* **Base Annual Earnings** means your 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.

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 any 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 you are riding disappears, is wrecked, or sinks, and you are not found within 365 days of the event, We will presume that you lost your life as a result of Injury. If travel in such conveyance was covered under the terms of the policy, we will pay your benefit amount, subject to all policy terms.

If you are exposed to weather because of an accident and this results in a loss of life, we will pay your benefit amount, subject to all policy terms and conditions.

Benefits Provided

If you 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 designated beneficiary. 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

Coma Benefit

If you sustain a covered injury within 30 days of a covered accident and such injury causes you to be in a coma for at least 60 consecutive days, you may receive a monthly benefit of 1% of your benefit amount for the first 11 months you remain in a coma. At the end of the 11 months of payment, if you remain in a coma, we will pay a lump sum benefit equal to your benefit amount less the amount of the 11 months of benefit already received.

Additional Benefits through the Plan

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 suffer a covered loss of life covered under the Accidental Death 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 (1) 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. To expedite your conversion efficiently and effectively by logging onto the Zurich AD&D Conversion Website at: <https://enroll.zurichna.com/conversion>. If you do not have access to a computer, you can dial the toll-free number, 1-888-634-6780, Option 2.

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 25% 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 suffer a covered loss of life, and have an eligible dependent covered 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 your 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 you suffer an injury resulting in a covered loss which requires you 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 your benefit amount to a maximum of \$5,000 for the one time cost of the hearing aid or prosthetic appliance actually paid by you.

Higher Education Benefit

If you 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 you suffer an Injury and receive a benefit under the Accidental Dismemberment and Covered Loss of Use Benefit of the policy, you may be entitled to an additional benefit equal to the lesser of 15% of your benefit amount to a maximum of \$20,000 for the one-time cost of alterations to your primary residence to make it wheelchair accessible and habitable; and the one-time cost of modifications necessary to your motor vehicle to make the vehicle accessible or drivable. You will be entitled to this benefit provided: 1) that you are required to use a wheelchair to be ambulatory on a permanent basis; and 2) the injury that caused the payment of the Accidental Dismemberment and Covered Loss of Use Benefit is the same injury that requires you to need the wheelchair.

Parent Care Benefit

If you suffer 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 your Dependent Parents (or his or her legal guardian). The amount payable for the Parent Care Benefit will be 10% of your 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 you suffer 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 your 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 your benefit amount to a maximum of \$10,000 may be paid if you were driving or riding in a private passenger automobile with a manufacturer equipped air bag provided your 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 suffer a covered loss of life, your 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 spouse/domestic partner enrolls to obtain an independent source of support and maintenance.

Surviving Spouse/Domestic Partner Benefit

If you suffer a covered loss of life, your 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 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, for your incurred 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.

Travel Assistance Plan

This Travel Assistance Plan will apply to the following Covered Persons when they are traveling 100 miles or more from their Principal Residence: you and your Spouse/Domestic Partner and/or Child(ren) if the Spouse/Domestic Partner and/or Child(ren) are with you while you are covered under the Policy. The Spouse/Domestic Partner and/or Child(ren) will not be covered while making a trip without you. The transportation and/or services provided under this Travel Assistance Plan must be pre-authorized by Us. Coverage includes the following benefits:

	Maximum Benefit Amount		Maximum Benefit Amount
Medical Evacuation:	Unlimited	Visit to Hospital:	Unlimited
Medical Repatriation:	Unlimited	Return of Child (per child):	Unlimited
Non-Medical Repatriation:	Unlimited	(per attendant):	Unlimited
Return of Remains:	Unlimited	Return of Companion:	Unlimited

You can access Zurich Travel Assist® services by calling, toll-free, 1-800-263-0261 and referencing policy number GTU 7099432 or logging on to their web site at www.zurichtravelassist.com.

Visit the Zurich Travel Assist® website: <http://www.zurichtravelassist.com>

Features Include:

- Information on Services Provided
- Travel Risk & Security Information including country intelligence, security advice, travel health and Identity Theft
- Printable Membership Card
- Contact Information

Download the Travel Assist App:

Designed to prepare and assist traveling insureds and their families

- Features an itinerary that will keep you up-to-date with the latest news and events that may affect your travel
- Features travel information
- Risk ratings
- Security intelligence

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 7099432.

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.

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; except for Accidental ingestion of contaminated foods;
5. participation in the commission or attempted commission of any felony;
6. being intoxicated while operating a motor vehicle.
 - a. You 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 your 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.

Important

This is a brief description of the coverage provided through the Group Basic Accidental Death & Dismemberment plan. If any conflict should arise between the contents of this handout and the master policy or if any point is not covered herein, the terms of the master policy shall govern in all cases.

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.

Insurance coverages underwritten by member companies of Zurich in North America, including Zurich American Insurance Company. Certain coverages not available in all states. Some coverages may be written on a nonadmitted basis through licensed surplus lines brokers.

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