Employment and benefit plan handbook

Samsonite®

Summary Plan Descriptions for Salaried Employees

Voluntary Family accident insurance for salaried exempt and non-exempt samsonite employees

Samsonite®

ENROLLMENT BROCHURE

FOREWORD

Every five minutes, 24 hours a day, year in and year out, someone loses his life in an accident—over 100,000 lives a year.

Accidents are the leading cause of death of people under age 38. The fourth leading cause among people of all ages.

Accidents strike suddenly—without warning—often at a time when the family debts are high and savings low. Few families are prepared financially for the sudden hardship brought about by accidental death. Nor are many of us prepared financially for the high cost of preparing for a new way of life when an accident results in loss of sight or limb.

Through the economical plan outlined on the following pages, you can now provide for your family's future security easily, quickly.

ELIGIBILITY

All active, full-time, salaried, exempt and non-exempt employees under age 65 are eligible to enroll. An employee who works twenty or more hours a week is considered full-time.

Under the Family Plan, you may insure your family members as follows:

Your spouse if under age 65 and your dependent child/ren (including step, foster, or legally adopted child/ren) between 14 days and 19 years of age—or until age 23 if the child is a full-time student and dependent on you for support and maintenance.

NOTE: No eligible individual may be covered more than once under this plan. If you are covered as an employee, you cannot be covered as a spouse or dependent child of another employee.

COVERAGE

The plan offers full 24-hour protection against accidents anywhere in the world, on or off the job, on business—on vacation—at home. It covers you and your family members while flying (as a passenger only) in any licensed civilian aircraft or in military transport aircraft operated by MAC (Military Airlift Command) or similar foreign service.

EXCLUSIONS

The policy does not cover loss resulting from self-inflicted injuries, suicide or any attempt thereat; war or any act of war; while on full-time active duty in the armed forces; travel in experimental aircraft; and while serving as a pilot or crew member of any aircraft.

$1,500,000 is the maximum amount payable to (and is therefore pro-rated among) all insureds injured in a common aircraft accident.

THE BENEFITS

Accidental Death & Dismemberment

If injuries result in death or dismemberment within one year of the date of the accident, the plan will pay as follows:

Loss of life ..... Full Benefit Amount
Loss of two or more members ..... Full Benefit Amount

Loss of one member ..... One-Half Benefit Amount
Loss of thumb and index finger of same hand ..... One-Quarter Benefit Amount

"Member" means hand, foot or eye.

Only one amount, the largest to which you are entitled, is paid for all losses resulting from one accident.

Permanent Total Disability

If injuries, commencing within 180 days after an accident, cause continuous total disability for one year (that is, complete inability to perform every duty of your occupation) and if you are then judged to be permanently and totally disabled (unable to engage in any occupation suitable to your education, training or experience) you will be paid the Benefit Amount, less any amount paid for dismemberment or loss of sight. Permanent Total Disability coverage is applicable only if injury is sustained prior to age 65.

With respect to a "Covered Dependent" the words "Total Disability" mean that such person is: (a) Wholly and continuously prevented from engaging in substantially all of the normal activities of a person of like age and sex in good health; and (b) Regularly attended by a legally qualified physician or surgeon, other than a blood relative; and (c) Continuously confined within his or her house or within a hospital, provided such house confinement shall not preclude transportation of the covered Dependent to or from a hospital or physician's office for necessary treatment at the direction of his or her physician.

EMPLOYEE ONLY PLAN

You select your Benefit Amount from the "Benefit Selection and Cost" table. You will be insured regardless of your health history.

FAMILY PLAN

If you wish to insure your spouse and/or dependent child/ren under the Family Plan, the amount of insurance applicable to members of the family is based on the composition of the family at the time of loss and is expressed as a percentage of your Benefit Amount as follows:

1) At time of loss the family consists of Employee, Spouse and Dependent Child/ren

Employee	100%
Spouse	40%
Each Child	10%

2) At time of loss the family consists of Employee, Spouse but NO Dependent Child/ren

Employee	100%
Spouse	50%

3) At time of loss the family consists of Employee, Dependent Child/ren but NO Spouse

Employee	100%
Each Child	20% (But not to exceed $25,000)

Example: Under the Family Plan, the employee elects $100,000. The family consists of the employee, spouse and three children.

Employee Amount	$100,000.00
Spouse	40,000.00
Each Child	10,000.00
Monthly Cost	7.50

BENEFIT SELECTION AND COST

BENEFIT AMOUNT	MONTHLY COST	
	EMPLOYEE ONLY	FAMILY PLAN
$ 10,000	$ .50	$ .75
20,000	1.00	1.50
30,000	1.50	2.25
40,000	2.00	3.00
50,000	2.50	3.75
60,000	3.00	4.50
70,000	3.50	5.25
80,000	4.00	6.00
90,000	4.50	6.75
100,000	5.00	7.50
110,000	5.50	8.25
120,000	6.00	9.00
130,000	6.50	9.75
140,000	7.00	10.50
150,000	7.50	11.25

EFFECTIVE DATE AND CONTINUANCE OF COVERAGE

For employees enrolling during the initial enrollment period of November 1978, your coverage will become effective at 12:01 a.m. on December 1, 1978.

Employees not enrolling during the initial enrollment period or if you are *newly hired,* you may enroll during any given month with coverage effective at 12:01 a.m. on the first day of the month following enrollment.

INA cannot terminate the Master Policy except at the anniversary date and then only by giving notice 31 days prior to that date. INA cannot terminate your coverage until age 70, as long as you remain in the eligible group and the premium is paid.

Coverage for your spouse and dependent children terminates when your coverage terminates, or when they no longer qualify.

CONVERSION

If you had enrolled in the Plan and you leave your employment before you reach age 70, you may convert your AD&D insurance to coverage under an individual policy at the premium then in effect for your age and occupation, provided you make application for the conversion policy within 31 days after termination of your group coverage. Medical certification is not required to obtain a conversion policy. Coverage cannot exceed the amount purchased under your group plan (and not less than $25,000 nor more than $100,000). Insurance on family members can also be converted.

TO APPLY

(1) Select the amount which best fits your needs from the Benefit Selection and Cost Table.

(2) Complete the Application. Be sure to indicate the amount and the plan desired —Employee Only or Family Plan.

(3) Return to your supervisor.

A male employee naming his wife as beneficiary should show her name as MARY JONES SMITH not MRS. JOHN A. SMITH.

You may designate "my estate" and settlement will be made as provided in your will.

You will be the beneficiary for your spouse's and dependent children's loss of life benefits unless you designate otherwise.

CHANGES

You may increase or decrease the amount of your coverage, change plans or change your beneficiary at any time without regard to your age or health.

These changes will be made by Samsonite no later than the first day of the second month following submission of the requested change.

OPTIONAL METHOD OF SETTLEMENT OF EMPLOYEE BENEFIT

Payment for loss of life can be a *lump sum* or in *monthly* interest bearing installments for 3, 5, or 10 year periods.

If you wish to decide now on monthly settlement, rather than the lump sum, put an "x" in the box on the application for 3 years, 5 years, or 10 years. If you do not choose one of these optional settlements, your beneficiary may do so at the time of the loss.

ARRANGED BY:

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UNDERWRITTEN BY:

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LIFE INSURANCE COMPANY
OF NORTH AMERICA

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PHILADELPHIA
PENNSYLVANIA

PM-11912

11/78 Printed in U.S.A.

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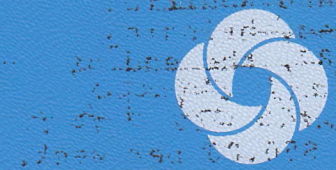

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