

Q-10

INLAND STEEL COMPANY
WHEELWRIGHT, KENTUCKY

FEBRUARY 17, 1961

TO ALL CURRENTLY ACTIVE, LAID OFF, ON LEAVE OF ABSENCE AND DISABLED EMPLOYEES; AND THOSE TERMINATED 1-1-61 AND SUBSEQUENTLY:

We would like to call your attention to the rules that apply to group insurance coverages when employees are laid off, go on leave of absence, become disabled, or whose employment is terminated for any reason. These rules specify when your group insurance coverages terminate or the conditions under which they may be continued for specified periods of time. Also, we wish to announce the availability beginning April 1, 1961, of conversion rights for hospital, surgical and in-hospital medical coverages. Such conversion rights are available to any person whose coverage under the Group Insurance Program of the Company terminates for any reason.

Below is a complete resume of these rules which we hope you will read very carefully since, at some time they may be important in your situation.

This summary of these rules regarding the group insurance coverages and the conversion of hospital and surgical insurance as well as conversion of life insurance coverage will serve as a guide. We trust that you will take the necessary actions as required to prevent the loss of whatever insurance coverages are available to you that you may wish to continue. Any questions you may have on any of these matters should be referred to the Supervisor Employment and Insurance where such matters are handled. Applications for all conversion policies are available there.

We are pleased to announce the availability of conversion to an individual hospital, surgical and in-hospital medical policy with the Equitable Life Assurance Society. This converted policy will first be effective April 1, 1961. It is available on that day to all those whose hospital and surgical coverage in the group terminated on or after December 31, 1960, who apply within the period March 1, 1961, and March 31, 1961. Subsequent to March 31, 1961, any person covered by the group coverage for the hospital and surgical coverage whose coverage terminates after March 31, 1961, may convert to this individual policy if he applies within 31 days following the termination of his coverage in the group. No medical examination will be required. Premiums are payable directly to the insurance company.

In case of layoff- if you have two or more years of service at the date of layoff you will have your hospital and surgical benefits continued for yourself and your dependents for six months at no cost to you. If you have less than two years of service, your hospital and surgical insurance terminates at the end of the month in which you last work unless you elected to continue it by paying for it by the 15th day of each month. You may, in this case, continue it for up to three months on layoff.

If you are on leave of absence, you may elect to continue your hospital and surgical insurance by paying for it by the 15th day of each month for up to three months. However, if you were on leave of absence or on layoff and your hospital and surgical insurance terminated as of December 31, 1960, or in January, February or March, 1961, you may, during these three months, elect to continue it