



find out what's
changing for 2021
so you will be ready

visit the **BenefitAnswers Plus** website

You may enroll in your 2021 Nokia health and welfare benefits coverage:

Online only: September 21, 2020 – September 27, 2020

Online and by phone: September 28, 2020 – October 9, 2020

(Look inside to learn more...)

FOR INACTIVE PARTICIPANTS IN THE ACTIVE MANAGEMENT PLAN DESIGN*

*The phrase "Active Management Plan Design" refers to the plan design applicable to US-based employees who are not union-represented employees covered by a collective bargaining agreement. It includes active employees; participants on a leave of absence (LOA) or Short-Term Disability (STD); COBRA participants; and survivors in the Family Security Program (FSP).

NOKIA

2021 annual open enrollment period

The table below shows the timing for enrolling in and/or changing your coverage during the annual open enrollment period.

Online Only

Online and by Phone

FROM:



Monday, September 21, 2020, at 9:00 a.m., Eastern Time (ET), through Sunday, September 27, 2020

YOU MAY:



View your coverage and costs, as well as make your elections on the Your Benefits Resources™ (YBR) website.

You cannot call the Nokia Benefits Resource Center to enroll in or make changes to your 2021 coverage, or to ask questions about your 2021 plan options and pricing, until Monday, September 28, 2020, at 9:00 a.m., ET.

Monday, September 28, 2020, at 9:00 a.m., ET, through Friday, October 9, 2020, at 5:00 p.m., ET

View your coverage and costs as well as make your elections on the YBR website.

You may also call the Nokia Benefits Resource Center to enroll in or make changes to your coverage. Representatives are available from 9:00 a.m. to 5:00 p.m., ET, Monday through Friday.

You must take action before Friday, October 9, 2020, at 5:00 p.m., ET. Late enrollments will not be accepted.

Important Information About Default Coverage

Your default coverage is the Nokia health and welfare benefits coverage in which you and your covered dependent(s) will be enrolled automatically for 2021 if you **do not** take any action during the annual open enrollment period. **It is your responsibility to confirm that your 2021 default coverage shown on the YBR website is the coverage you want for 2021.**

Confirming your default coverage is quick and easy. See “Check Your Default Coverage” on page 7 to find out how to confirm your default coverage starting Monday, September 21, 2020.



This communication is intended to highlight some of the benefits provided to eligible participants under the Nokia health and welfare plans. More detailed information is provided in the official plan documents. In the event of a conflict between any information contained in this communication and the terms of the plans as reflected in the official plan documents, the official plan documents shall control. The Board of Directors of Nokia of America Corporation (the “Company”) (or its delegate[s]) reserves the right to modify, suspend, change or terminate any of the benefit plans at any time. Participants should make no assumptions about any possible future changes unless a formal announcement is made by the Company. The Company cannot be bound by statements about the plans made by unauthorized personnel. This information is not a contract of employment, either expressed or implied, and does not create contractual rights of any kind between the Company and its employees or former employees.

Your Benefits Resources is a trademark of Alight Solutions LLC.

what's changing for 2021

This section constitutes a **Summary of Material Modifications (SMM) to the Summary Plan Descriptions (SPDs) of the health and welfare benefit plans referred to herein.**

The following changes to benefits coverage under the Nokia health and welfare benefit plans (the "Plans") will take effect January 1, 2021.

> Contribution Amounts

Review the YBR website at <https://digital.alight.com/nokia> during the annual open enrollment period for your 2021 contribution amounts.

> Prescription Drug Coverage Changes

CVS Caremark will replace Express Scripts as the prescription drug administrator for participants enrolled in the Enhanced Point of Service (POS), Standard POS and Traditional Indemnity options, effective January 1, 2021. In most cases, you will not experience any disruption when your prescription drug coverage moves to CVS Caremark. However, there may be some changes, including:

- Changes to the formulary (list of preferred drugs),
- Changes to the drugs that will require prior authorization and/or be subject to other limitations, and
- Changes to the drugs that will be classified as preventive and covered 100 percent without imposing a copayment, coinsurance or deductible.

There will also be an enhancement in how you can fill your maintenance prescriptions: **In addition to mail order, you can fill and pick up prescriptions for maintenance medications (up to a 90-day supply) at retail CVS pharmacies (including those in Target stores) at mail order pricing.**

How to Fill Your Prescriptions

Retail Prescriptions for Acute Conditions (Up to a 30-Day Supply)

Starting January 1, 2021, you can continue to fill up to a 30-day supply of a drug for an acute condition at **ANY RETAIL PHARMACY**, although you will save money when you use an in-network pharmacy. In-network pharmacies include CVS, Giant, Kroger, Rite Aid, Target (which are CVS pharmacies), Walgreens, Walmart and many others.

To see if your pharmacy is in-network, or to find a nearby in-network pharmacy, call CVS Caremark at 1-800-240-9623 starting September 21, 2020. Once you receive your new CVS Caremark ID card in December, register on [Caremark.com](https://caremark.com) and click "Choose your pharmacy."

Be sure to provide your CVS Caremark ID card to your pharmacist when you fill your first prescription in 2021.

Please note: As under your current Nokia prescription drug coverage, prescription drug copayments will **double** after the **third time** you receive a 30-day supply of a maintenance medication for a chronic condition at a retail pharmacy. For cost savings, fill up to a 90-day supply of a maintenance medication through mail order or pickup at a CVS retail pharmacy, as outlined on page 4.

Reminder

When enrolling dependents, please be sure to review the Nokia Dependent Eligibility Rules at https://benefitanswersplus.com/active_m/ded.html.

The rules describe who is eligible to be covered under Nokia's medical, dental, and life and accidental loss insurance Plans. With respect to children, the rules include various criteria, including age. As also described in the rules, if you have a child who is covered under the plan(s), is disabled, and would otherwise lose coverage under the plans due to no longer satisfying the age limit for coverage, you have the ability to continue coverage beyond the stated age provided certain criteria are met. Among these is that you obtain medical certification of disability and that you start the certification process within 31 days of the date your child loses eligibility under the plan(s) due to age.

Maintenance Prescriptions for Chronic Conditions (Up to a 90-Day Supply)

For maintenance medications for chronic conditions, you can fill your prescription for up to a 90-day supply:

- Through CVS Caremark Mail Service Pharmacy. When you order online, CVS Caremark will send up to a 90-day supply of your maintenance medications to your home with free delivery.

OR

- At a CVS retail pharmacy.

Please note:

- There may be a day supply limitation on some prescriptions, such as controlled substances, subject to state and federal dispensing limitations.
- You will need to get a new prescription from your provider for any expired prescriptions, or for prescriptions that have no refills remaining.

Special Situations

In early December, CVS Caremark will contact you (or your covered family member) by mail if one or more of the following apply:

- Your current prescription is not on the CVS Caremark formulary.
- Your current prescription requires prior authorization.
- Your mail-order prescription transfer is prohibited by law, such as if it is for a controlled substance or compound medication.

If any of these situations applies to you or a covered family member, you will need a new prescription from your doctor for your medication starting January 1, 2021. The personalized letter that you or your covered family member will receive in early December will provide details regarding the steps you should take to update your specific prescription(s). You may wish to share the letter with your doctor.

Specialty Medications

CVS Caremark manages specialty medications through CVS Specialty®. If you currently take specialty medication, your prescription will need to be transferred to CVS Caremark for 2021. A representative from CVS Specialty will call you in December 2020 at your telephone number on file to answer your questions, help you enroll in the CVS Specialty program and transfer your prescriptions and assist with any infusion services that may need to be set up. If you have any questions, you can also call CVS Specialty at 1-800-237-2767.

Prescription Drug Coverage Management Programs

Nokia is committed to providing you with cost-effective prescription drug coverage. With this goal in mind, CVS Caremark uses coverage management programs to administer how the Prescription Drug Program will cover certain prescription drugs.

Updates to the coverage management programs are made from time to time. CVS Caremark will notify you if any of these programs apply to you.

For More Information

To learn more about your CVS Caremark prescription drug coverage for 2021:

- Review the *Enrollment Action Guide* on the annual open enrollment page on the BenefitAnswersPlus website at www.benefitanswersplus.com;
- Review the Welcome Kit (which will include your new prescription drug member ID card) that CVS Caremark will send you in December;
- Starting September 21, 2020, call CVS Caremark at 1-800-240-9623;
- Once you receive your new CVS Caremark ID card in December, visit Caremark.com (you will need to register to access the website); and/or
- In mid-to-late December, review “Get More from Your 2021 Benefits” on the BenefitAnswersPlus website at www.benefitanswersplus.com.

> HMO Changes

Effective January 1, 2021, the HMOs will become “non-grandfathered” within the meaning of the Affordable Care Act (ACA). As a result, the HMOs will reflect fully (to the extent they have not previously) all of the consumer protections that are required of non-grandfathered plans under the ACA. (Under the ACA, grandfathered plans are subject to many, but not all, of these consumer protections.) As a further result, however, the HMOs will no longer be subject to the restrictions imposed on grandfathered plans with respect to certain changes to their benefits and/or costs imposed on employees.

For information about the HMO options’ coverage changes and costs for 2021, see the Summaries of Benefits and Coverage on the YBR and BenefitAnswersPlus websites during the annual open enrollment period.

You can also contact the carriers of those options directly. Carrier contact information is on the back of your HMO ID card (if you are currently enrolled) and in *Benefits At-a-Glance and Resource Contact Information 2021* on the BenefitAnswers Plus website.

Other Changes May Apply to HMO Coverage

Unless noted, the changes in this guide do not apply to Health Maintenance Organization (HMO) options. Check the YBR website during the annual open enrollment period or contact the carriers of those options directly for their 2021 coverage changes. Carrier contact information is on the back of your HMO ID card (if you are currently enrolled) and in *Benefits At-a-Glance and Resource Contact Information 2021* on the BenefitAnswers Plus website.

> Health Care Flexible Spending Account Changes

Higher Annual Contribution Limit

Effective January 1, 2021, you can contribute up to \$2,750 per year to a Health Care Flexible Spending Account (HFSA). This is a \$50 increase from the current \$2,700 annual contribution limit. The annual contribution limit for the Dependent Care Flexible Spending Account (DFSA) remains at \$5,000 for 2021.

Expanded Coverage for Certain Over-the-Counter Items

As a reminder, under the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), the following items are considered qualified healthcare expenses and therefore eligible for reimbursement through an HFSA, retroactive to January 1, 2020:

- Over-the-counter drugs and medicines purchased without a doctor’s prescription, and
- Menstrual care products.

> Changes to Group Universal Life Insurance Coverage

Group Term Life Insurance Plan — Change to Definition of Total Annual Pay

The Nokia Group Term Life Insurance Plan (the “Group Term Life Insurance Plan” or the “Plan”) has been amended, effective as of January 1, 2020, to modify the definition of “Total Annual Pay” (“TAP”). This is not a substantive change but was done in order to preserve the available coverage under the Plan following the Company’s reduction, for certain US employees, of their target incentive percentages (with a corresponding enhancement to their benefit under the Cash Account Program) under the Nokia Metric Driven Incentive Plan and Nokia Performance Driven Incentive Plan, as announced earlier this year. The Plan was also amended to include an express definition of “Annual Rate of Pay.” This, too, was not a substantive change but was done to provide clearer terms regarding what is and is not part of an eligible employee’s annual rate of pay.

Under the Group Term Life Insurance Plan, employees may apply to purchase additional life insurance coverage for themselves at group rates. This coverage is known as group universal life insurance coverage, or GUL. Coverage amounts available under the Plan were based on an eligible employee’s TAP (as defined in the Plan). Prior to January 1, 2020, TAP generally meant an eligible employee’s “annual rate of pay plus target bonus,” rounded up to the next higher \$1,000.

Effective as of January 1, 2020, the Plan has been amended to include an express definition of “Annual Rate of Pay” as an eligible employee’s annual base salary (or other base rate of pay annualized) and to exclude all other forms of pay or compensation (such as, by way of example only, commissions, overtime pay and bonuses).

Additionally, effective as of January 1, 2020, the Plan has been amended to revise the definition of TAP to preserve the available coverage under the Plan notwithstanding the reduction in target incentives percentages earlier this year. As amended, TAP means the amount, rounded to the next highest \$1,000, determined by multiplying the eligible employee’s “Annual Rate of Pay” (as defined in the Plan) by a percentage based on the employee’s job grade, as follows:

Job Grade	Percentage Multiplier	Job Grade	Percentage Multiplier	Job Grade	Percentage Multiplier
24	150%	13	130%	9	112.5%
23	150%	12	125%	8	110%
22	140%	11	120%	7	107.5%
21	135%	10	115%	6 or below	105%

Note: TAP is generally determined each year, typically mid-year in the year preceding the year to which it applies, and remains in effect for the entire calendar year. So, for example, if your annual base rate of pay in 2020 (at the time TAP is determined for this purpose) is \$125,000 and your Job Grade is 10, your TAP (for 2021) would be \$144,000 ($\$125,000 \times 115\% = \$143,750$, rounded to the next highest \$1,000).

The above new definition of TAP applies to all eligible employees with the exception of employees covered by Nokia’s Sales Incentive Plan (or any successor short-term incentive plan to the Sales Incentive Plan) (“SIP”). For eligible employees covered by the SIP, TAP continues to mean the employee’s Annual Rate of Pay plus target bonus.

Use a Simplified Statement of Health Form to Apply for or Apply to Increase Coverage

Good news! Group universal life (GUL) insurance rates are being reduced by 10 percent* effective January 1, 2021. (*Note: You may not see a reduction in your existing premium if you experience other events affecting your coverage, such as an increase to your coverage amount or a salary change, and/or if you have entered into a new age bracket.)

To take advantage of these reduced rates and boost your coverage, during this year’s annual open enrollment period, you may apply for or apply to increase your GUL insurance coverage using an online “short” statement of health form. The form serves as the evidence of insurability that you must submit to MetLife, the carrier.

The “short form” will *only* be available during this year’s annual open enrollment period (September 21, 2020 – October 9, 2020). IMPORTANT: If you do not complete and submit the online short form to MetLife online by Friday, October 9, 2020, at 5:00 p.m., ET, you must use the regular form when you provide evidence of insurability to MetLife. (You may decrease or cancel GUL coverage at any time during the year.)

To access and submit the short form, follow the prompts that appear on the YBR website when you enroll in or increase your GUL insurance coverage during annual open enrollment. Watch for more information via email in September.

check your default coverage



Your default coverage is the Nokia health and welfare benefits coverage in which you and your covered dependent(s) will be enrolled automatically for 2021 if you do not take any action during the annual open enrollment period.

Exception: Flexible spending account (FSA) elections do **not** roll over year-to-year. You must actively elect to contribute to the FSA(s) during the annual open enrollment period each year.

Because your default coverage for 2021 may, in some cases, be different from your 2020 coverage, **it is your responsibility** to confirm that your 2021 default coverage shown on the YBR website during the annual open enrollment period is the coverage you want for 2021.

Here is how to find your default coverage starting Monday, September 21, 2020.

- 1** Visit the YBR website at <https://digital.alight.com/nokia>.
- 2** Alternatively, you may call the Nokia Benefits Resource Center at 1-888-232-4111 to request that a copy of your default coverage record be sent to you.
 - When prompted, enter the last four digits of your Social Security Number and your date of birth (mm-dd-yyyy). (You may also be prompted to enter your ZIP code.) No password required!
 - Anytime during the “It’s annual enrollment time!” greeting, say, “Annual enrollment” and then say, “Send enrollment confirmation.”

The copy of your default coverage record will be mailed to your address on file within seven to 10 business days.

Note that, if you have signed up to receive communications from the Nokia Benefits Resource Center electronically, the copy will be sent to your Secured Participant Mailbox on YBR within one business day.

Have You Forgotten Your YBR Website User ID and/or Password?

If so, go to the YBR website, select “Forgot User ID or Password?” and follow the prompts to get a new one(s).

A one-time access code will be provided to you by telephone or text message, as applicable (if you previously added your preferred telephone number — home or mobile — to the YBR website). You may also answer your security questions if you have previously completed them. If none of these are on file with YBR, you will need to request a temporary password be sent to you by US mail. **It may take up to 10 days to receive your password through the mail.**

If you do not have Internet access, call the Nokia Benefits Resource Center at 1-888-232-4111 and follow the prompts for assistance.

Tip: If you have not already done so, log on to the YBR website today and provide your preferred telephone number — home or mobile. Just select “Your Profile,” then “Personal Information” and enter your phone number where indicated. We recommend that you add a mobile phone number to take advantage of additional security and text messaging capabilities. (If you have elected electronic delivery of benefits communications, those communications will still be sent to your email address on file.)

How to Request a Copy of Your Annual Open Enrollment Kit by Telephone

The easiest and most convenient way to access the information you need to enroll continues to be through the YBR website at <https://digital.alight.com/nokia> during the annual open enrollment period. However, if you do not have Internet access, or you prefer to have a copy of the annual open enrollment kit sent to you, you can **only** make your request through the Nokia Benefits Resource Center's automated system.

Like YBR, the automated telephone system is easy and convenient to use. **Starting September 21, 2020**, just follow three simple steps:

1. Call the Nokia Benefits Resource Center at 1-888-232-4111.
2. When prompted, enter the last four digits of your Social Security Number and your date of birth (mm-dd-yyyy). (You may also be prompted to enter your ZIP code.) No password required!
3. Anytime during the "It's annual enrollment time!" greeting, say, "Annual enrollment" and then, "Request enrollment kit."

Your annual open enrollment kit will be mailed to your address on file within seven to 10 business days. Note that annual open enrollment kits are always sent via US Postal Service mail, even if you have signed up to receive communications from the Nokia Benefits Resource Center electronically.



Remember: Vision Coverage Is a "Voluntary Benefit"

As a reminder, vision coverage is a voluntary benefit available through Added Benefits.

The 2021 voluntary benefits annual open enrollment period begins Monday, September 21, 2020, at 9:00 a.m., ET, and ends Friday, October 9, 2020, at 5:00 p.m., ET. You may enroll in, disenroll from or change your 2021 vision coverage during these dates **only**. If you are currently enrolled in vision coverage and take no action, your 2020 coverage will automatically roll over into 2021.

To take action or to learn more, visit www.addedbenefitsaccess.com or call Added Benefits at 1-800-622-6045.

Late enrollments, disenrollments or changes will not be accepted.



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