§ 360-c. Death benefit for vested members who die prior to retirement. a. A death benefit plus the reserve-for-increased-take-home-pay shall be payable upon the death of a member who:

1. Died before the effective date of retirement while a member of the retirement system;

2. Had at least ten years of credited service at the time of death; and

3. Died at a time and in a manner which did not result in the eligibility of the member's estate or any beneficiary to receive any other retirement system death benefits on account of such death.

b. Benefits provided under this section shall be payable to the member's estate or the beneficiary or beneficiaries nominated by the member on a designation of beneficiary form filed with the comptroller pursuant to section sixty of this chapter, who would have been eligible to receive benefits if benefits had become payable pursuant to such section.

c. The amount of the benefit payable pursuant to this section shall be equal to one-half of the amount of the ordinary death benefit which would have been payable pursuant to section sixty of this chapter had the member's death occurred on the last day of service upon which membership was based.