

STANDARD INSURANCE COMPANY

A Stock Life Insurance Company
900 SW Fifth Avenue
Portland, Oregon 97204-1282
(503) 321-7000

CERTIFICATE AND SUMMARY PLAN DESCRIPTION GROUP LIFE INSURANCE

Policyholder:	North Carolina Bankers Association
Policy Number:	645220-B
Effective Date:	June 1, 2006

A Group Policy has been issued to the Policyholder. We certify that you will be insured as provided by the terms of the Group Policy. If your coverage is changed by an amendment to the Group Policy, we will provide the Policyholder with a revised Certificate or other notice to be given to you.


This policy includes an Accelerated Benefit. Death benefits will be reduced if an Accelerated Benefit is paid. The receipt of this benefit may be taxable and may affect your eligibility for Medicaid or other government benefits or entitlements. However, if you meet the definition of "terminally ill individual" according to the Internal Revenue Code Section 101, your Accelerated Benefit may be non-taxable. You should consult your personal tax and/or legal advisor before you apply for an Accelerated Benefit.

Possession of this Certificate does not necessarily mean you are insured. You are insured only if you meet the requirements set out in this Certificate. If the terms of the Certificate differ from the Group Policy, the terms stated in the Group Policy will govern.

"We", "us" and "our" mean Standard Insurance Company. "You" and "your" mean the Member. All other defined terms appear with the initial letter capitalized. Section headings, and references to them, appear in boldface type.

READ YOUR CERTIFICATE CAREFULLY

Coverage may be terminated, please see LIFE INSURANCE, When Life Insurance Ends.



President

**REQUIRED NORTH CAROLINA NOTICE
REGARDING WILLFUL NONPAYMENT OF PREMIUM**

To Our North Carolina Participating Employers:

Under North Carolina General Statute Section 58-50-45, we are required to give you the following notice:

UNDER NORTH CAROLINA GENERAL STATUTE SECTION 58-50-40, NO PERSON, EMPLOYER, PRINCIPAL, AGENT, TRUSTEE, OR THIRD PARTY ADMINISTRATOR, WHO IS RESPONSIBLE FOR THE PAYMENT OF GROUP HEALTH OR LIFE INSURANCE OR GROUP HEALTH PLAN PREMIUMS, SHALL:

(1) CAUSE THE CANCELLATION OR NONRENEWAL OF GROUP HEALTH OR LIFE INSURANCE, HOSPITAL, MEDICAL, OR DENTAL SERVICE CORPORATION PLAN, MULTIPLE EMPLOYER WELFARE ARRANGEMENT, OR GROUP HEALTH PLAN COVERAGES AND THE CONSEQUENTIAL LOSS OF THE COVERAGES OF THE PERSONS INSURED, BY WILLFULLY FAILING TO PAY THOSE PREMIUMS IN ACCORDANCE WITH THE TERMS OF THE INSURANCE OR PLAN CONTRACT, AND

(2) WILLFULLY FAIL TO DELIVER, AT LEAST 45 DAYS BEFORE THE TERMINATION OF THOSE COVERAGES, TO ALL PERSONS COVERED BY THE GROUP POLICY A WRITTEN NOTICE OF THE PERSON'S INTENTION TO STOP PAYMENT OF PREMIUMS. THIS WRITTEN NOTICE MUST ALSO CONTAIN A NOTICE TO ALL PERSONS COVERED BY THE GROUP POLICY OF THEIR RIGHTS TO HEALTH INSURANCE CONVERSION POLICIES UNDER ARTICLE 53 OF CHAPTER 58 OF THE GENERAL STATUTES AND THEIR RIGHTS TO PURCHASE INDIVIDUAL POLICIES UNDER THE FEDERAL HEALTH INSURANCE PORTABILITY AND ACCOUNTABILITY ACT AND UNDER ARTICLE 68 OF CHAPTER 58 OF THE GENERAL STATUTES.

VIOLATION OF THIS LAW IS A FELONY. ANY PERSON VIOLATING THIS LAW IS ALSO SUBJECT TO A COURT ORDER REQUIRING THE PERSON TO COMPENSATE PERSONS INSURED FOR EXPENSES OR LOSSES INCURRED AS A RESULT OF THE TERMINATION OF THE INSURANCE.

Table of Contents

COVERAGE FEATURES 1
 GENERAL POLICY INFORMATION..... 1
 BECOMING INSURED..... 1
 PREMIUM CONTRIBUTIONS 4
 SCHEDULE OF INSURANCE 4
 REDUCTIONS IN INSURANCE..... 5
 OTHER BENEFITS 5
 OTHER PROVISIONS 5
 ERISA SUMMARY PLAN DESCRIPTION INFORMATION 7
LIFE INSURANCE..... 8
 A. Insuring Clause 8
 B. Amount Of Additional Life Insurance 8
 C. Changes In Additional Life Insurance 8
 D. Repatriation Benefit 8
 E. Suicide Exclusion: Additional Life Insurance 8
 F. When Additional Life Insurance Becomes Effective..... 9
 G. When Additional Life Insurance Ends 9
 H. Reinstatement Of Additional Life Insurance 10
SPOUSE LIFE INSURANCE..... 10
 A. Insuring Clause 10
 B. Amount Of Spouse Life Insurance 10
 C. Changes In Spouse Life Insurance 10
 D. Definitions For Spouse Life Insurance..... 11
 E. Becoming Insured For Spouse Life Insurance 11
 F. When Spouse Life Insurance Ends 12
ACTIVE WORK PROVISIONS 12
CONTINUITY OF COVERAGE 12
PORTABILITY OF INSURANCE..... 12
WAIVER OF PREMIUM 14
ACCELERATED BENEFIT..... 15
RIGHT TO CONVERT..... 16
CLAIMS..... 17
ASSIGNMENT 20
BENEFIT PAYMENT AND BENEFICIARY PROVISIONS 20
ALLOCATION OF AUTHORITY 22
TIME LIMITS ON LEGAL ACTIONS..... 22
INCONTESTABILITY PROVISIONS 22
CLERICAL ERROR, AGENCY, AND MISSTATEMENT 23
TERMINATION OR AMENDMENT OF THE GROUP POLICY 23
DEFINITIONS 24
ERISA INFORMATION AND NOTICE OF RIGHTS..... 26

Index of Defined Terms

Accelerated Benefit, 15
Active Work, Actively At Work, 12
Annual Earnings, 24

Beneficiary, 20

Child, 24
Class Definition, 2
Contributory, 25
Conversion Period, 17

Dependent, 11
Dependents Life Insurance, 25
Disabled, 24

Earnings Period, 6
Eligibility Waiting Period, 25
Employer(s), 1
Evidence Of Insurability, 25

Family Status Change, 25

Group Policy, 25
Group Policy Effective Date, 1
Group Policy Number, 1
Guarantee Issue Amount (for Plan 2), 3

Injury, 25
Insurance (for Accelerated Benefit), 16
Insurance (for Right to Convert), 17
Insurance (for Waiver Of Premium), 14

Leave Of Absence Period, 6
Life Insurance, 24

Maximum Conversion Amount, 6
Member, 1
Minimum Time Insured, 6

Noncontributory, 25

Physician, 25
Policyholder, 1
Pregnancy, 25
Prior Plan, 25
Proof Of Loss, 18

Qualifying Event, 17
Qualifying Medical Condition, 15

Recipient, 21
Right To Convert, 16

Sickness, 25
Spouse, 25

Totally Disabled, 14, 25

Waiting Period (for Waiver Of Premium), 14
Waiver Of Premium, 14

You, Your (for Right To Convert), 17

COVERAGE FEATURES

This section contains many of the features of your group life insurance. Other provisions, including exclusions and limitations, appear in other sections. Please refer to the text of each section for full details. The Table of Contents and the Index of Defined Terms help locate sections and definitions.

GENERAL POLICY INFORMATION

Group Policy Number:	645220-B
Type of Insurance Provided:	
Life Insurance:	Yes
Spouse Life Insurance:	Yes
Policyholder:	North Carolina Bankers Association
Employer(s):	Any employer which is a member in good standing of the Policyholder and whose participation under the Group Policy has been approved in writing by the Policyholder and us.
Member Bank:	Means a bank that is covered as an Employer under the Group Policy.
Group Policy Effective Date:	June 1, 2006
Policy Issued in:	North Carolina

BECOMING INSURED

To become insured for Additional Life Insurance you must: (a) Be a Member of an Association Bank Member, regular or affiliate; (b) Complete your Eligibility Waiting Period; and (c) Meet the requirements in **Additional Life Insurance** and **Active Work Provisions**. The active work requirement does not apply to Members who are retired on the Group Policy Effective Date. The requirements for becoming insured for coverages other than Life Insurance are set out in the text.

Definition of Member:	You are a Member if you are one of the following: <ol style="list-style-type: none">1. An active employee of the Employer who is regularly working the minimum number of hours required by the Employer or Member Bank, but not less than 20 hours each week; or2. An employee of the Employer who:<ol style="list-style-type: none">a. retired under the Employer's retirement program prior to the Group Policy Effective Date; andb. was insured under the Policyholder's group life insurance plan prior to the Group Policy Effective Date; or3. Any other employee of an Employer who retired under the Employer's retirement program on or after the date the Employer begins participating under the Group Policy.
-----------------------	---

You are not a Member if you are:

1. A temporary or seasonal employee.
2. A leased employee.
3. An independent contractor.
4. A full time member of the armed forces of any country.

Class Definition:

Class 1: Active Members who are not included under any other Class Definition

Class 2: Retired Members

This Summary Plan Description applies to the class listed above. Other classes are also covered under the Plan. Contact your Plan Administrator for further information.

Eligibility Waiting Period:

You are eligible on one of the following dates, but not before the Group Policy Effective Date or the effective date of your Member Bank's participation under the Group Policy:

Class 1: If you are a Member on the effective date of your Member Bank's participation under the Group Policy, you are eligible on that date.

If you become a Member after the effective date of your Member Bank's participation under the Group Policy, you are eligible on one of the following dates as determined by the Employer or Member Bank:

- a. First day following 30 consecutive days as a Member;
- b. First day following 60 consecutive days as a Member;
- c. First day following 90 consecutive days as a Member.
- d. First of the month following 0 days as a Member;
- e. First of the month following 30 consecutive days as a Member; or
- f. First of the month following 60 consecutive days as a Member.

Class 2: If you are a Member on the Group Policy Effective Date, you are eligible on that date.

If you become a Member after the Group Policy Effective Date, you are eligible on the date you become a Member.

Your Eligibility Waiting Period will be reduced by any continuous period as an employee of the Employer immediately prior to the date you become a Member.

Evidence of Insurability:

Required:

- a. For late application for Contributory insurance.
- b. For reinstatements if required.

- c. For Members and Spouses eligible but not insured under the Prior Plan.
- d. For any Additional Life Insurance Benefit in excess of the Guarantee Issue Amount. The Guarantee Issue Amount for Members of Member Banks with at least 200 eligible employees is \$200,000. The Guarantee Issue Amount for all other Members is \$100,000.
- e. For any Spouse Life Insurance Benefit in excess of Guarantee Issue Amount of \$50,000.
- f. For any increase resulting from a plan or option change you elect.

Certain Evidence Of Insurability Requirements Will Be Waived. Your insurance is subject to all other terms of the Group Policy.

For A Family Status Change

In the event of a Family Status Change certain Evidence Of Insurability requirements will be waived with respect to Additional Life Insurance and Spouse Life Insurance. However, we will not waive the Evidence Of Insurability requirements if you or your Spouse previously submitted Evidence Of Insurability that was not approved by us, or if you previously submitted evidence of good health that was not approved by the insurer(s) of the Prior Plan or any preceding plans.

1. If you are eligible but not insured for Additional Life Insurance, or your Spouse is eligible but not insured for Spouse Life Insurance, requirement(s) a. and c. above will be waived if you apply for Life Insurance or your Spouse applies for Spouse Life Insurance, up to the Guarantee Issue Amount, within 31 days of a Family Status Change.
2. If you are insured for Additional Life Insurance, or your Spouse is insured for Spouse Life Insurance, for an amount less than the Guarantee Issue Amount, requirement f. above will be waived if you or your Spouse apply for an increase in your Additional Life Insurance or your Spouse Life Insurance, up to the Guarantee Issue Amount, within 31 days of a Family Status Change.

For The Enrollment Period Of April 30, 2012 Through May 31, 2012

Certain Evidence Of Insurability requirements will be waived with respect to Additional Life Insurance and Spouse Life Insurance applied for during the enrollment period of April 30, 2012 through May 31, 2012. However, we will not waive Evidence Of Insurability requirements if you or your Spouse previously submitted Evidence Of Insurability that was not approved by us under any group policy issued by us to the Policyholder or covering your Employer or Member Bank.

1. If you are eligible but not insured for Additional Life Insurance, requirements a. and c. above will be waived if you apply for Additional Life Insurance up to the Guarantee Issue Amount during the enrollment period of April 30, 2012 through May 31, 2012.
2. If you are insured for Additional Life Insurance for an amount less than the Guarantee Issue Amount, requirement f. above will be waived if you apply for an increase in your Additional Life Insurance up to the Guarantee Issue Amount during the enrollment period of April 30, 2012 through May 31, 2012.
3. If your Spouse is eligible but not insured for Spouse Life Insurance, requirements a. and c. above will be waived if you apply for Spouse Life Insurance up to the Guarantee Issue Amount during the enrollment period of April 30, 2012 through May 31, 2012.
4. If your Spouse is insured for an amount of Spouse Life Insurance less than the Guarantee Issue Amount, requirement f. above will be waived if you apply for an increase in Spouse Life Insurance up to the Guarantee Issue Amount during the enrollment period of April 30, 2012 through May 31, 2012.

Subject to the **Active Work Provisions**, amounts of Additional Life Insurance and Spouse Life Insurance applied for during the enrollment period of April 30, 2012 through May 31, 2012, and for which Evidence Of Insurability requirements are waived, will be effective June 1, 2012.

PREMIUM CONTRIBUTIONS

Additional Life Insurance:	Contributory
Spouse Life Insurance:	Contributory

SCHEDULE OF INSURANCE

SCHEDULE OF ADDITIONAL LIFE INSURANCE

For you:

Additional Life Insurance Benefit:

Class 1:

Members who are insured under 645220-A: One of the following Options, as determined by your Member Bank:

Option 1: 1 times your Annual Earnings.

Option 2: 2 times your Annual Earnings.

Option 3: 3 times your Annual Earnings.

Option 4: 4 times your Annual Earnings.

The amount of Life Insurance is rounded to the next higher multiple of \$1,000, if not already a multiple of \$1,000. The maximum amount is \$400,000.

The maximum amount, when combined with Life Insurance under 645220-A, is the lesser of a) 5 times your Annual Earnings, and b) \$900,000.

Members who are not insured under 645220-A: One of the following Options, as determined by your Member Bank:

Option 1: 1 times your Annual Earnings.

Option 2: 2 times your Annual Earnings.

Option 3: 3 times your Annual Earnings.

Option 4: 4 times your Annual Earnings.

Option 5: 5 times your Annual Earnings.

Option 6: \$50,000

The amount of Life Insurance is rounded to the next higher multiple of \$1,000, if not already a multiple of \$1,000. The maximum amount is \$400,000.

Class 2:

Members who are retired before age 70:

Equals the amount in effect under the Prior Plan on May 31, 2006.

Members who retire on or after June 1, 2006:

An amount equal to 50% of the amount of your Additional Life Insurance Benefit on the day before you retire.

After you reach age 70, the amount of your insurance will be reduced according to the Reductions in Insurance as shown in the **Coverage Features**.

The Repatriation Benefit: The expenses incurred to transport your body to a mortuary near your primary place of residence, but not to exceed \$5,000 or 10% of the Additional Life Insurance Benefit, whichever is less.

For your Spouse:

Spouse Life Insurance Benefit: Increments of \$25,000, from \$25,000 to \$200,000.

The amount of Spouse Life Insurance may not exceed 100% of the amount of your Additional Life Insurance.

REDUCTIONS IN INSURANCE

If you reach an age shown below, the amount of insurance will be the amount determined from the Schedule Of Insurance, multiplied by the appropriate percentage below:

Additional Life Insurance:

Class 1:

Age	Percentage
70 or over	65%

Class 2:

If you retire prior to age 70: Upon retirement, your benefit reduces to 50% of the amount in effect on the day prior to your retirement. On the date you reach age 70, your benefit will reduce to 10% of the amount in effect on the day prior to your retirement, but not less than \$1,000.

If you retire on or after age 70: Upon retirement, your benefit reduces to 50% of the amount in effect on the day prior to your retirement, but not less than \$1,000.

OTHER BENEFITS

Waiver Of Premium: Class 1: Yes
Class 2: No

Accelerated Benefit: Yes

OTHER PROVISIONS

Limits on Right To Convert if Group Policy terminates or is amended:

Minimum Time Insured: 5 years with a Member Institution, regular or affiliate

Maximum Conversion Amount:	\$10,000
Suicide Exclusion:	Applies to: Additional Life Insurance
Leave Of Absence Period:	60 days
Insurance Eligible For Portability:	
For you:	
Additional Life Insurance:	Yes
Minimum combined amount:	\$10,000
Maximum combined amount:	\$300,000
For your Spouse:	
Spouse Life Insurance:	Yes
Minimum combined amount:	\$5,000
Maximum combined amount:	\$100,000
Annual Earnings based on:	Earnings in effect on your last full day of Active Work.
Earnings Period for Commissions (see Definitions):	The preceding 12 calendar months.
Earnings Period for Bonuses (see Definitions):	The preceding 24 calendar months.

ERISA SUMMARY PLAN DESCRIPTION INFORMATION

Name of Plan: Life and Spouse Life Insurance

Name of Plan Sponsor: North Carolina Bankers Association

Plan Sponsor Tax ID Number: 56-6298272

Plan Number: 501

Type of Plan: Group Insurance Plan

Type of Administration: Contract Administration

If Legal Process Involves Claims
For Benefits Under The Group
Policy, Additional Notification of
Legal Process Must Be Sent To: Standard Insurance Company
1100 SW 6th Ave
Portland OR 97204-1093

Sources of Contributions: Employer/Member

Funding Medium: Standard Insurance Company - Fully Insured

Plan Fiscal Year End: May 31

LIFE INSURANCE

A. Insuring Clause

If you die while insured for Additional Life Insurance, we will pay benefits according to the terms of the Group Policy after we receive Proof Of Loss satisfactory to us.

B. Amount Of Additional Life Insurance

See the **Coverage Features** for the Additional Life Insurance schedule.

C. Changes In Additional Life Insurance

1. Increases

You must apply in writing for any elective increase in your Additional Life Insurance.

Subject to the **Active Work Provisions**, an increase in your Additional Life Insurance becomes effective as follows:

a. Increases Subject To Evidence Of Insurability

An increase in your Additional Life Insurance subject to Evidence Of Insurability becomes effective on the date we approve your Evidence Of Insurability.

b. Increases Not Subject To Evidence Of Insurability

An increase in your Additional Life Insurance not subject to Evidence Of Insurability becomes effective on the date you apply for an elective increase or the date of change in your classification, age or Annual Earnings.

2. Decreases

A decrease in your Additional Life Insurance because of a change in your classification, age or Annual Earnings becomes effective on the date of the change.

Any other decrease in your Additional Life Insurance becomes effective on the date the Policyholder or your Employer receives your written request for the decrease.

D. Repatriation Benefit

The amount of the Repatriation Benefit is shown in the **Coverage Features**.

We will pay a Repatriation Benefit if all of the following requirements are met.

1. A Additional Life Insurance Benefit is payable because of your death.
2. You die more than 200 miles from your primary place of residence.
3. Expenses are incurred to transport your body to a mortuary near your primary place of residence.

E. Suicide Exclusion: Additional Life Insurance

The **Coverage Features** states which Additional Life Insurance plan is subject to this suicide exclusion.

If your death results from suicide or other intentionally self-inflicted Injury, while sane or insane, 1 and 2 below apply.

1. The amount payable will exclude the amount of your Additional Life Insurance which is subject to this suicide exclusion and which has not been continuously in effect for at least 2 years on the date of your death. In computing the 2-year period, we will include time you were insured under the Prior Plan.

2. We will refund all premiums paid for that portion of your Additional Life Insurance which is excluded from payment under this suicide exclusion.

F. When Additional Life Insurance Becomes Effective

The **Coverage Features** states whether your Additional Life Insurance is Contributory or Noncontributory.

Subject to the **Active Work Provisions**, your Additional Life Insurance becomes effective as follows:

1. Additional Life Insurance subject to Evidence Of Insurability

Additional Life Insurance subject to Evidence Of Insurability becomes effective on the date we approve your Evidence Of Insurability.

2. Additional Life Insurance not subject to Evidence Of Insurability

- a. Noncontributory Additional Life Insurance

Noncontributory Additional Life Insurance not subject to Evidence Of Insurability becomes effective on the date you become eligible.

- b. Contributory Additional Life Insurance

You must apply in writing for Contributory Additional Life Insurance and agree to pay premiums. Contributory Additional Life Insurance not subject to Evidence Of Insurability becomes effective on:

- (i) The date you become eligible if you apply on or before that date.

- (ii) The date you apply if you apply within 31 days after you become eligible.

Late application: Evidence Of Insurability is required if you apply more than 31 days after you become eligible.

3. Takeover Provision

- a. If you were insured under the Prior Plan on the day before the effective date of your Employer's coverage under the Group Policy, your Eligibility Waiting Period is waived on the effective date of your Employer's coverage under the Group Policy.

- b. You must submit satisfactory Evidence Of Insurability to become insured for Additional Life Insurance if you were eligible under the Prior Plan for more than 31 days but were not insured.

G. When Additional Life Insurance Ends

Additional Life Insurance ends automatically on the earliest of:

1. The date the last period ends for which a premium was paid for your Life Insurance;
2. The date the Group Policy terminates;
3. The date your employment terminates, unless you are eligible for benefits as a retired Member; and
4. The date you cease to be a Member. However, if you cease to be a Member because you are working less than the required minimum number of hours, your Additional Life Insurance will be continued with premium payment during the following periods, unless it ends under 1 through 3 above.
 - a. While your Employer is paying you at least the same Annual Earnings paid to you immediately before you ceased to be a Member.
 - b. While your ability to work is limited because of Sickness, Injury, or Pregnancy.

- c. During the first 60 days of:
 - (1) A temporary layoff; or
 - (2) A strike, lockout, or other general work stoppage caused by a labor dispute between your collective bargaining unit and your Employer.
- d. During a leave of absence if continuation of your insurance under the Group Policy is required by a state-mandated family or medical leave act or law.
- e. During any other scheduled leave of absence approved by your Employer in advance and in writing and lasting not more than the period shown in the **Coverage Features**.

H. Reinstatement Of Additional Life Insurance

If your Additional Life Insurance ends, you may become insured again as a new Member. However, 1 through 4 below will apply.

- 1. If your Additional Life Insurance ends because you cease to be a Member, and if you become a Member again within 90 days, the Eligibility Waiting Period will be waived.
- 2. If your Additional Life Insurance ends because you fail to make a required premium contribution, you must provide Evidence Of Insurability to become insured again.
- 3. If you exercised your Right To Convert, you must provide Evidence Of Insurability to become insured again.
- 4. If your Additional Life Insurance ends because you are on a federal or state-mandated family or medical leave of absence, and you become a Member again immediately following the period allowed, your insurance will be reinstated pursuant to the federal or state-mandated family or medical leave act or law.

(REPAT_SUIC PART) L.L.F.OT.3X

SPOUSE LIFE INSURANCE

A. Insuring Clause

If your Spouse dies while insured for Spouse Life Insurance, we will pay benefits according to the terms of the Group Policy after we receive Proof Of Loss satisfactory to us.

B. Amount Of Spouse Life Insurance

See the **Coverage Features** for the amount of your Spouse Life Insurance.

C. Changes In Spouse Life Insurance

1. Increases

You must apply in writing for any elective increase in your Spouse Life Insurance.

Subject to the **Active Work Provisions**, an increase in your Spouse Life Insurance becomes effective as follows:

a. Increases Subject To Evidence Of Insurability

An increase in your Spouse Life Insurance subject to Evidence Of Insurability becomes effective on the date we approve that Spouse's Evidence Of Insurability.

b. Increases Not Subject To Evidence Of Insurability

An increase in your Spouse Life Insurance not subject to Evidence Of Insurability becomes effective on the first day of the calendar month coinciding with or next following the date you apply for an elective increase.

An increase in your Spouse Life Insurance because of an increase in your Additional Life Insurance becomes effective on the date your Additional Life Insurance increases.

2. Decreases

A decrease in your Spouse Life Insurance because of a decrease in your Additional Life Insurance becomes effective on the date your Additional Life Insurance decreases.

D. Definitions For Spouse Life Insurance

Spouse means your Spouse. Spouse does not include a person who is a full-time member of the armed forces of any country.

E. Becoming Insured For Spouse Life Insurance

1. Eligibility

You become eligible to insure your Spouse on the later of:

- a. The date you become eligible for Additional Life Insurance; and
- b. The date you first acquire a Spouse.

A Member may not be insured as both a Member and a Spouse.

2. Effective Date

The **Coverage Features** states whether your Spouse Life Insurance is Contributory or Noncontributory. Subject to the **Active Work Provisions**, your Spouse Life Insurance becomes effective as follows:

a. Spouse Life Insurance Subject To Evidence Of Insurability

Spouse Life Insurance subject to Evidence Of Insurability becomes effective on the later of:

1. The date your Additional Life Insurance becomes effective; and
2. The first day of the calendar month coinciding with or next following the date we approve the Spouse's Evidence Of Insurability.

b. Spouse Life Insurance Not Subject To Evidence Of Insurability

Contributory Spouse Life Insurance

You must apply in writing for Contributory Spouse Life Insurance and agree to pay premiums. Contributory Spouse Life Insurance not subject to Evidence Of Insurability becomes effective on the latest of:

1. The date your Additional Life Insurance becomes effective if you apply on or before that date;
2. The date you become eligible to insure your Spouse if you apply on or before that date; and
3. The date you apply if you apply within 31 days after you become eligible.

Late Application: Evidence Of Insurability is required if you apply more than 31 days after you become eligible.

c. Takeover Provision

Each Spouse who was eligible under the Prior Plan for more than 31 days but was not insured must submit satisfactory Evidence Of Insurability to become insured for Spouse Life Insurance.

F. When Spouse Life Insurance Ends

Spouse Life Insurance ends automatically on the earliest of:

1. Five months after you die (no premiums will be charged for your Spouse Life Insurance during this time);
2. The date your Additional Life Insurance ends;
3. The date the Group Policy terminates, or the date Spouse Life Insurance terminates under the Group Policy;
4. The date the last period ends for which you made a premium contribution, if your Spouse Life Insurance is Contributory;
5. The date of your divorce or legal separation;
6. The date the Spouse ceases to be a Spouse.

(SP ONLY) LI.DL.OT.4X

ACTIVE WORK PROVISIONS

If you are incapable of Active Work because of Sickness, Injury or Pregnancy on the day before the scheduled effective date of your insurance or an increase in your insurance, your insurance or increase will not become effective until the day after you complete one full day of Active Work as an eligible Member.

Active Work and Actively At Work mean performing the material duties of your own occupation at your Employer's usual place of business. You will also meet the Active Work requirement if:

1. You were absent from Active Work because of a regularly scheduled day off, holiday, or vacation day;
2. You were Actively At Work on your last scheduled work day before the date of your absence; and
3. You were capable of Active Work on the day before the scheduled effective date of your insurance or increase in your insurance.

LI.AW.OT.1

CONTINUITY OF COVERAGE

A. Waiver Of Active Work Requirement

If you were insured under the Prior Plan on the day before the effective date of your Employer's coverage under the Group Policy, you can become insured on the effective date of your Employer's coverage without meeting the Active Work requirement. See **Active Work Provisions**.

B. Payment Of Benefit

The benefits payable before you meet the Active Work requirement will be:

1. The benefits which would have been payable under the terms of the Prior Plan if it had remained in force; reduced by
2. Any benefits payable under the Prior Plan.

LI.CC.01

PORTABILITY OF INSURANCE

A. Portability Of Insurance

If your insurance under the Group Policy ends because your employment with your Employer terminates, you may be eligible to buy portable group insurance coverage as shown in the **Coverage Features** for yourself and your Spouse without submitting Evidence Of Insurability. To be eligible you must satisfy the following requirements:

1. On the date your employment terminates, you must be able to perform with reasonable continuity the material duties of at least one gainful occupation for which you are reasonably fitted by education, training and experience.

(If you are unable to meet this requirement, see the **Right To Convert** and **Waiver Of Premium** provisions for other options that may be available to you under the Group Policy.)

2. On the date your employment terminates, you are under age 65.
3. On the date your employment terminates, you must have been continuously insured under the Group Policy for at least 12 consecutive months. In computing the 12 consecutive month period, we will include time insured under the Prior Plan.
4. You must apply in writing and pay the first premium directly to us at our Home Office within 31 days after the date your employment terminates. You must purchase portable group life insurance coverage for yourself in order to purchase any other insurance eligible for portability.

This portable group insurance will be provided under a master Group Life Portability Insurance Policy we have issued to the Standard Insurance Company Group Insurance Trust. If approved, the certificate you will receive will be governed under the terms of the Group Life Portability Insurance Policy and will contain provisions that differ from your Employer's coverage under the Group Policy.

B. Amount Of Portable Insurance

The minimum and maximum amounts that you are eligible to buy under the Group Life Portability Insurance Policy are shown in the **Coverage Features**. You may buy less than the maximum amounts in increments of \$1,000.

The combined amounts of insurance purchased under this **Portability Of Insurance** provision and the **Right To Convert** provision cannot exceed the amount in effect under the Group Policy on the day before your employment terminates.

C. When Portable Insurance Becomes Effective

Portable group insurance will become effective the day after your employment with your Employer terminates, if you apply within 31 days after the date your employment terminates.

If death occurs within 31 days after the date insurance ends under the Group Policy, life insurance benefits, if any, will be paid according to the terms of the Group Policy in effect on the date your employment terminates and not the terms of the Group Life Portability Insurance Policy.

(WITH DL REF) LI.TP.OT.1X

WAIVER OF PREMIUM

A. Waiver Of Premium Benefit

Insurance will be continued without payment of premiums while you are Totally Disabled if:

1. You become Totally Disabled while insured under the Group Policy and under age 60;
2. You complete your Waiting Period; and
3. You give us satisfactory Proof Of Loss.

We may have you examined at our expense at reasonable intervals. Any such examination will be conducted by specialists of our choice.

B. Definitions For Waiver Of Premium

1. Insurance means all your insurance under the Group Policy.
2. Totally Disabled means that, as a result of Sickness, accidental Injury, or Pregnancy, you are unable to perform with reasonable continuity the material duties of any gainful occupation for which you are reasonably fitted by education, training and experience.
3. Waiting Period means the 180 consecutive day period beginning on the date you become Totally Disabled. Waiver Of Premium begins when you complete the Waiting Period.

C. Premium Payment

Premium payment must continue until the later of:

1. The date you complete your Waiting Period; and
2. The date we approve your claim for Waiver Of Premium.

D. Refund Of Premiums

We will refund up to 12 months of the premiums that were paid for Insurance after the date you become Totally Disabled.

E. Amount Of Insurance

The amount of Insurance eligible for Waiver Of Premium is the amount in effect on the day before you become Totally Disabled. However, the following will apply:

1. Insurance will be reduced or terminated according to the Group Policy provisions in effect on the day before you become Totally Disabled.
2. If you become insured under a group life insurance plan that replaces the Group Policy while you are eligible for Waiver Of Premium, any death benefit payable under the Group Policy will be reduced by the amount payable under the replacement group life insurance plan.
3. If you receive an Accelerated Benefit, Insurance will be reduced according to the **Accelerated Benefit** provision.

F. Effect Of Death During The Waiting Period

If you die during the Waiting Period and are otherwise eligible for Waiver Of Premium, the Waiting Period will be waived.

G. Termination Or Amendment Of The Group Policy

Insurance will not be affected by termination or amendment of the Group Policy after you become Totally Disabled.

H. When Waiver Of Premium Ends

Waiver Of Premium ends on the earliest of:

1. The date you cease to be Totally Disabled;
2. 90 days after the date we mail you a request for additional Proof Of Loss, if it is not given;
3. The date you fail to attend an examination or cooperate with the examiner;
4. With respect to the amount of Insurance which an insured has converted, the effective date of the individual life insurance policy issued to the insured; and
5. The date you reach age 65.

(ELIG 60_TERMS 65) LI.WP.OT.2X

ACCELERATED BENEFIT

A. Accelerated Benefit

For Classes 1:

If you qualify for Waiver Of Premium and give us satisfactory proof of having a Qualifying Medical Condition while you are insured under the Group Policy, you may have the right to receive during your lifetime a portion of your Insurance as an Accelerated Benefit. You must have at least \$10,000 of Insurance in effect to be eligible.

For Class 2:

If you give us satisfactory proof of having a Qualifying Medical Condition while you are insured under the Group Policy, you may have the right to receive during your lifetime a portion of your Insurance as an Accelerated Benefit. You must have at least \$10,000 of Insurance in effect to be eligible.

For all Classes:

If your Insurance is scheduled to end within 24 months following the date you apply for the Accelerated Benefit, you will not be eligible for the Accelerated Benefit.

Qualifying Medical Condition means you are terminally ill as a result of an illness or physical condition which is reasonably expected to result in death within 12 months.

We may have you examined at our expense in connection with your claim for an Accelerated Benefit. Any such examination will be conducted by one or more Physicians of our choice.

B. Application For Accelerated Benefit

You must apply for an Accelerated Benefit. To apply you must give us satisfactory Proof Of Loss on our forms. Proof Of Loss must include a statement from a Physician that you have a Qualifying Medical Condition.

C. Amount Of Accelerated Benefit

You may receive an Accelerated Benefit of up to 75% of your Insurance. The maximum Accelerated Benefit is \$500,000. The minimum Accelerated Benefit is \$5,000 or 10% of your Insurance, whichever is greater.

If the amount of your Insurance is scheduled to reduce within 24 months following the date you apply for the Accelerated Benefit, your Accelerated Benefit will be based on the reduced amount.

The Accelerated Benefit will be paid to you once in your lifetime in a lump sum. If you recover from your Qualifying Medical Condition after receiving an Accelerated Benefit, we will not ask you for a refund.

D. Effect On Insurance And Other Benefits

For any purpose other than premium payment, the amount of your Insurance after payment of the Accelerated Benefit will be the greater of the amounts in (1) and (2) below; however, if you assign your rights under the Group Policy, the amount of your Insurance will be the amount in (2) below.

(1) 10% of the amount of your Insurance as if no Accelerated Benefit had been paid; or

(2) The amount of your Insurance as if no Accelerated Benefit had been paid; minus

The amount of the Accelerated Benefit; minus

An interest charge calculated as follows:

A times B times C divided by 365 = interest charge.

A = The amount of the Accelerated Benefit.

B = The monthly average of our variable policy loan interest rate.

C = The number of days from payment of the Accelerated Benefit to the earlier of (1) the date you die, and (2) the date you have a Right To Convert.

Your AD&D Insurance, if any, is not affected by payment of the Accelerated Benefit.

E. Payment of Premium

Premiums will be based on the amount of your Insurance in effect before payment of the Accelerated Benefit.

F. Exclusions

No Accelerated Benefit will be paid if:

1. All or part of your Insurance must be paid to your Child(ren), or your Spouse or former Spouse as part of a court approved divorce decree, separate maintenance agreement, or property settlement agreement.
2. You are married and live in a community property state unless you give us a signed written consent from your Spouse.
3. You have made an assignment of all or part of your Insurance unless you give us a signed written consent from the assignee.
4. You have filed for bankruptcy, unless you give us written approval from the Bankruptcy Court for payment of the Accelerated Benefit.
5. You are required by a government agency to use the Accelerated Benefit to apply for, receive, or continue a government benefit or entitlement.
6. You have previously received an Accelerated Benefit under the Group Policy.

G. Definitions For Accelerated Benefit

Insurance means your Life Insurance Benefit under the Group Policy.

LIAB.OT.1X

RIGHT TO CONVERT

A. Right To Convert

You may buy an individual policy of life insurance without Evidence Of Insurability if:

1. Your Insurance ends or is reduced due to a Qualifying Event; and
2. You apply in writing and pay us the first premium during the Conversion Period.

Except as limited under C. Limits On Right To Convert, the maximum amount you have a Right To Convert is the amount of your Insurance which ended.

B. Definitions For Right To Convert

1. Conversion Period means the 31-day period after the date of any Qualifying Event.
2. Insurance means all your insurance under the Group Policy, including insurance continued under Waiver Of Premium, but excluding AD&D Insurance.
3. Qualifying Event means termination or reduction of your Insurance for any reason except:
 - a. The Member's failure to make a required premium contribution.
 - b. Payment of an Accelerated Benefit.
4. You and your mean any person insured under the Group Policy.

C. Limits On Right To Convert

If your Insurance ends or is reduced because of termination or amendment of the Group Policy, 1 and 2 below will apply.

1. You may not convert Insurance which has been in effect for less than the Minimum Time Insured. See **Coverage Features**.
2. The maximum amount you have a Right To Convert is the lesser of:
 - a. The amount of your Insurance which ended, minus any other group life insurance for which you become eligible during the Conversion Period; and
 - b. The Maximum Conversion Amount. See **Coverage Features**.

D. The Individual Policy

You may select any form of individual life insurance policy we issue to persons of your age, except:

1. A term insurance policy;
2. A universal life policy;
3. A policy with disability, accidental death, or other additional benefits; or
4. A policy in an amount less than the minimum amount we issue for the form of life insurance you select.

The individual policy of life insurance will become effective on the day after the end of the Conversion Period. We will use our published rates for standard risks to determine the premium.

E. Death During The Conversion Period

If you die during the Conversion Period, we will pay a death benefit equal to the maximum amount you had a Right To Convert, whether or not you applied for an individual policy. The benefit will be paid according to the **Benefit Payment And Beneficiary Provisions**.

LI.RC.OT.1

CLAIMS

A. Filing A Claim

Claims should be filed on our forms. If we do not provide our forms within 15 days after they are requested, the claim may be submitted in a letter to us.

B. Time Limits On Filing Proof Of Loss

Proof Of Loss must be provided within 90 days after the date of the loss. If that is not possible, it must be provided as soon as reasonably possible, but not later than one year after that 90-day period.

Proof Of Loss for Waiver Of Premium must be provided within 12 months after the end of the Waiting Period. We will require further Proof Of Loss at reasonable intervals, but not more often than once a year after you have been continuously Totally Disabled for two years.

If Proof Of Loss is filed outside these time limits, the claim will be denied. These limits will not apply while the Member or Beneficiary lacks legal capacity.

C. Proof Of Loss

Proof Of Loss means written proof that a loss occurred:

1. For which the Group Policy provides benefits;
2. Which is not subject to any exclusions; and
3. Which meets all other conditions for benefits.

Proof Of Loss includes any other information we may reasonably require in support of a claim. Proof Of Loss must be in writing and must be provided at the expense of the claimant. No benefits will be provided until we receive Proof Of Loss.

D. Investigation Of Claim

We may have you examined at our expense at reasonable intervals. Any such examination will be conducted by specialists of our choice.

We may have an autopsy performed at our expense, except where prohibited by law.

E. Time Of Payment

We will pay benefits within 60 days after Proof Of Loss is satisfied.

F. Notice Of Decision On Claim

We will evaluate a claim for benefits promptly after we receive it. With respect to all claims except Waiver Of Premium claims, within 90 days after we receive the claim we will send the claimant: (a) a written decision on the claim; or (b) a notice that we are extending the period to decide the claim for an additional 90 days.

With respect to Waiver Of Premium claims, within 45 days after we receive the claim we will send the claimant: (a) a written decision on the claim; or (b) a notice that we are extending the period to decide the claim for 30 days. Before the end of this extension period we will send the claimant: (a) a written decision on the Waiver Of Premium claim; or (b) a notice that we are extending the period to decide the claim for an additional 30 days. If an extension is due to the claimant's failure to provide information necessary to decide the Waiver Of Premium claim, the extended time period for deciding the claim will not begin until the claimant provides the information or otherwise responds.

If we extend the period to decide the claim, we will notify the claimant of the following: (a) the reasons for the extension; (b) when we expect to decide the claim; (c) an explanation of the standards on which entitlement to benefits is based; (d) the unresolved issues preventing a decision; and (e) any additional information we need to resolve those issues.

If we request additional information, the claimant will have 45 days to provide the information. If the claimant does not provide the requested information within 45 days, we may decide the claim based on the information we have received.

If we deny any part of the claim, we will send the claimant a written notice of denial containing:

1. The reasons for our decision.

2. Reference to the parts of the Group Policy on which our decision is based.
3. A description of any additional information needed to support the claim.
4. Information concerning the claimant's right to a review of our decision.

G. Review Procedure

If all or part of a claim is denied, the claimant may request a review. The claimant must request a review in writing:

1. Within 180 days after receiving notice of the denial of a claim for Waiver Of Premium;
2. Within 60 days after receiving notice of the denial of any other claim.

The claimant may send us written comments or other items to support the claim. The claimant may review and receive copies of any non-privileged information that is relevant to the request for review. There will be no charge for such copies. Our review will include any written comments or other items the claimant submits to support the claim.

We will review the claim promptly after we receive the request. With respect to all claims except Waiver Of Premium claims, within 60 days after we receive the request for review we will send the claimant: (a) a written decision on review; or (b) a notice that we are extending the review period for 60 days.

With respect to Waiver Of Premium claims, within 45 days after we receive the request for review we will send the claimant: (a) a written decision on review; or (b) a notice that we are extending the review period for 45 days.

If an extension is due to the claimant's failure to provide information necessary to decide the claim on review, the extended time period for review of the claim will not begin until the claimant provides the information or otherwise responds.

If we extend the review period, we will notify the claimant of the following: (a) the reasons for the extension; (b) when we expect to decide the claim on review; and (c) any additional information we need to decide the claim.

If we request additional information, the claimant will have 45 days to provide the information. If the claimant does not provide the requested information within 45 days, we may conclude our review of the claim based on the information we have received.

With respect to Waiver Of Premium claims, the person conducting the review will be someone other than the person who denied the claim and will not be subordinate to that person. The person conducting the review will not give deference to the initial denial decision. If the denial was based on a medical judgement, the person conducting the review will consult with a qualified health care professional. This health care professional will be someone other than the person who made the original medical judgement and will not be subordinate to that person. The claimant may request the names of medical or vocational experts who provided advice to us about a claim for Waiver Of Premium.

If we deny any part of the claim on review, the claimant will receive a written notice of denial containing:

1. The reasons for our decision.
2. Reference to the parts of the Group Policy on which our decision is based.
3. Information concerning the claimant's right to receive, free of charge, copies of non-privileged documents and records relevant to the claim.

(2ND REV PUB WRDG) LI.CL.OT.5

ASSIGNMENT

The rights and benefits under the Group Policy cannot be assigned.

LLAS.OT.1

BENEFIT PAYMENT AND BENEFICIARY PROVISIONS

A. Payment Of Benefits

1. Except as provided in item 4 below, benefits payable because of your death will be paid to the Beneficiary you name. See B through E of this section.
2. The benefits below will be paid to you if you are living.
 - a. Spouse Life Insurance benefits.
 - b. Accelerated Benefits.
3. Spouse Life Insurance benefits payable because of the death of your Spouse which are unpaid at your death will be paid in equal shares to the first surviving class of the classes below.
 - a. The children of the Dependent.
 - b. The parents of the Dependent.
 - c. The brothers and sisters of the Dependent.
 - d. Your estate.
4. Additional Benefits will be paid as follows:

The Repatriation Benefit will be paid to the person who incurs the transportation expenses.

B. Naming A Beneficiary

Beneficiary means a person you name to receive death benefits. You may name one or more Beneficiaries.

If you name two or more Beneficiaries in a class:

1. Two or more surviving Beneficiaries will share equally, unless you provide for unequal shares.
2. If you provide for unequal shares in a class, and two or more Beneficiaries in that class survive, we will pay each surviving Beneficiary his or her designated share. Unless you provide otherwise, we will then pay the share(s) otherwise due to any deceased Beneficiary(ies) to the surviving Beneficiaries pro rata based on the relationship that the designated percentage or fractional share of each surviving Beneficiary bears to the total shares of all surviving Beneficiaries.
3. If only one Beneficiary in a class survives, we will pay the total death benefits to that Beneficiary.

You may name or change Beneficiaries at any time without the consent of a Beneficiary.

You must name or change Beneficiaries in writing.

Your designation:

1. Must be dated and signed by you;
2. Must be delivered to the Policyholder or Employer during your lifetime;
3. Must relate to the insurance provided under the Group Policy; and
4. Will take effect on the date it is delivered to the Policyholder or Employer.

If we approve it, a designation, which meets the requirements of a Prior Plan will be accepted as your Beneficiary designation under the Group Policy.

C. Simultaneous Death Provision

If a Beneficiary or a person in one of the classes listed in item D. No Surviving Beneficiary dies on the same day you die, or within 15 days thereafter, benefits will be paid as if that Beneficiary or person had died before you, unless Proof Of Loss with respect to your death is delivered to us before the date of the Beneficiary's death.

D. No Surviving Beneficiary

If you do not name a Beneficiary, or if you are not survived by one, benefits will be paid in equal shares to the first surviving class of the classes below.

1. Your Spouse. (See **Definitions**)
2. Your children.
3. Your parents.
4. Your brothers and sisters.
5. Your estate.

E. Methods Of Payment

Recipient means a person who is entitled to benefits under this **Benefit Payment and Beneficiary Provisions** section.

1. Lump Sum

If the amount payable to a Recipient is less than \$25,000, we will pay it in a lump sum.

2. Standard Secure Access Checking Account

If the amount payable to a Recipient is \$25,000, or more, we will deposit it into a Standard Secure Access checking account which:

- a. Bears interest;
- b. Is owned by the Recipient;
- c. Is subject to the terms and conditions of a confirmation certificate which will be given to the Recipient; and
- d. Is fully guaranteed by us.

3. Installments

Payment to a Recipient may be made in installments if:

- a. The amount payable is \$25,000 or more;
- b. The Recipient chooses; and
- c. We agree.

To the extent permitted by law, the amount payable to the Recipient will not be subject to any legal process or to the claims of any creditor or creditor's representative.

(NO FB_REPAT_WITH DEF SP_25K SSA LUMP INSTALL_SPOUSE DEF TERM) LI.BB.OT.6X

ALLOCATION OF AUTHORITY

Except for those functions which the Group Policy specifically reserves to the Policyholder, we have full and exclusive authority to control and manage the Group Policy, to administer claims, and to interpret the Group Policy and resolve all questions arising in the administration, interpretation, and application of the Group Policy.

Our authority includes, but is not limited to:

1. The right to resolve all matters when a review has been requested;
2. The right to establish and enforce rules and procedures for the administration of the Group Policy and any claim under it;
3. The right to determine:
 - a. Eligibility for insurance;
 - b. Entitlement to benefits;
 - c. Amount of benefits payable;
 - d. Sufficiency and the amount of information we may reasonably require to determine a., b., or c., above.

Subject to the review procedures of the Group Policy any decision we make in the exercise of our authority is conclusive and binding.

LI.AL.OT.1

TIME LIMITS ON LEGAL ACTIONS

No action at law or in equity may be brought until 60 days after we have been given Proof Of Loss. No such action may be brought more than three years after the earlier of:

1. The date we receive Proof Of Loss; and
2. The time within which Proof Of Loss is required to be given.

LI.TL.OT.1

INCONTESTABILITY PROVISIONS

A. Incontestability Of Insurance

Any statement made to obtain or to increase insurance is a representation and not a warranty.

No misrepresentation will be used to reduce or deny a claim unless:

1. The insurance would not have been approved if we had known the truth; and
2. We have given you or any other person claiming benefits a copy of the signed written instrument which contains the misrepresentation.

We will not use a misrepresentation to reduce or deny a claim after the insured's insurance has been in effect for two years during the lifetime of the insured.

B. Incontestability Of Group Policy

Any statement made by the Policyholder or Employer to obtain the Group Policy is a representation and not a warranty.

No misrepresentation by the Policyholder or Employer will be used to deny a claim or to deny the validity of the Group Policy unless:

1. The Group Policy would not have been issued if we had known the truth; and
2. We have given the Policyholder or Employer a copy of a written instrument signed by the Policyholder or Employer which contains the misrepresentation.

The validity of the Group Policy will not be contested after it has been in force for two years, except for nonpayment of premiums.

LI.IN.OT.2

CLERICAL ERROR, AGENCY, AND MISSTATEMENT

A. Clerical Error

Clerical error by the Policyholder, your Employer, or their respective employees or representatives will not:

1. Cause a person to become insured.
2. Invalidate insurance otherwise validly in force.
3. Continue insurance otherwise validly terminated.

B. Agency

The Policyholder and your Employer act on their own behalf as your agent, and not as our agent.

C. Misstatement Of Age

If a person's age has been misstated, we will make an equitable adjustment of premiums, benefits, or both. The adjustment will be based on:

1. The amount of insurance based on the correct age; and
2. The difference between the premiums paid and the premiums which would have been paid if the age had been correctly stated.

LI.CE.OT.1

TERMINATION OR AMENDMENT OF THE GROUP POLICY

The Group Policy may be terminated by us or the Policyholder according to its terms. It will terminate automatically for nonpayment of premium. The Policyholder may terminate the Group Policy in whole, and may terminate insurance for any class or group of Members, at any time by giving us written notice.

Benefits under the Group Policy are limited to its terms, including any valid amendment. No change or amendment will be valid unless it is approved in writing by one of our executive officers and given to the Policyholder for attachment to the Group Policy. If the terms of the Certificate differ from the Group Policy, the terms stated in the Group Policy will govern. The Policyholder, your Employer, and their respective employees or representatives have no right or authority to change or amend the Group Policy or to waive any of its terms or provisions without our signed written approval.

We may change the Group Policy in whole or in part when any change or clarification in law or governmental regulation affects our obligations under the Group Policy, or with the Policyholder's consent.

Any such change or amendment of the Group Policy may apply to current or future Members or to any separate classes or groups thereof.

LI.TA.OT.1

DEFINITIONS

Additional Life Insurance means additional life insurance under the Group Policy.

Annual Earnings means your annual rate of earnings from your Employer. Your Annual Earnings will be based on your earnings in effect on your last full day of Active Work unless a different date applies (see the **Coverage Features**). Annual Earnings includes:

1. Contributions you make through a salary reduction agreement with your Employer to:
 - a. An Internal Revenue Code (IRC) Section 401(k), 403(b), 408(k), or 457 deferred compensation arrangement; or
 - b. An executive nonqualified deferred compensation arrangement.
2. Commissions averaged over the Earnings Period shown in the **Coverage Features** or over the period of your employment if less than the Earnings Period, if elected by your Member Bank.
3. Bonuses averaged over the Earnings Period shown in the **Coverage Features** or over the period of your employment if less than the Earnings Period, if elected by your Member Bank.
4. Shift differential pay.
5. Amounts contributed to your fringe benefits according to a salary reduction agreement under an IRC Section 125 plan.

Annual Earnings does not include:

1. Overtime pay.
2. Your Employer's contributions on your behalf to any deferred compensation arrangement or pension plan.
3. Any other extra compensation.

Child means:

1. Your child from live birth through age 25; or
2. Your child who meets either of the following requirements:
 - a. The child is insured under the Group Policy and, on and after the date on which insurance would otherwise end because of the Child's age, is continuously Disabled.
 - b. The child was insured under the Prior Plan on the day before the effective date of your Employer's coverage under the Group Policy and was Disabled on that day, and is continuously Disabled thereafter.

Child includes any of the following, if they otherwise meet the definition of Child:

- i. Your adopted child; or
- ii. Your stepchild, if living in your home;

Your child is Disabled if your child is:

1. Continuously incapable of self-sustaining employment because of mental retardation or physical handicap; and
2. Chiefly dependent upon you for support and maintenance, or institutionalized because of mental retardation or physical handicap.

You must give us proof your Child is Disabled on our forms within 31 days after a) the date on which insurance would otherwise end because of the Child's age or b) the effective date of your Employer's coverage under the Group Policy if your child is Disabled on that date. At reasonable intervals thereafter, we may require further proof, and have your Child examined at our expense.

Contributory means you pay all or part of the premium for insurance.

Eligibility Waiting Period means the period you must be a Member before you become eligible for insurance. See **Coverage Features**.

Evidence Of Insurability means an applicant must:

1. Complete and sign our medical history statement;
2. Sign our form authorizing us to obtain information about the applicant's health;
3. Undergo a physical examination, if required by us, which may include blood testing; and
4. Provide any additional information about the applicant's insurability that we may reasonably require.

Family Status Change means any of the following events:

1. Your marriage, divorce or legal separation.
2. The birth of your Child.
3. The adoption of a Child by you.
4. The death of your Spouse and/or Child.
5. The commencement or termination of your Spouse's employment.
6. A change in employment from full-time to part-time by you, your Spouse.

You may increase your Life Insurance due to any of the event(s) above.

Group Policy means the group life insurance policy issued by us to the Policyholder and identified by the Group Policy Number.

Injury means an injury to your body.

Noncontributory means the Policyholder or Employer pays the entire premium for insurance.

Physician means a licensed M.D. or D.O., acting within the scope of the license. Physician does not include you or your spouse, or the brother, sister, parent or child of either you or your spouse.

Pregnancy means your pregnancy, childbirth, or related medical conditions, including complications of pregnancy.

Prior Plan means your Employer's group life insurance plan in effect on the day before the effective date of your Employer's coverage under the Group Policy and which is replaced by the Group Policy.

Sickness means your sickness, illness, or disease.

Spouse means a person to whom you are legally married. However, for purposes of insurance under the Group Policy, Spouse does not include a person who is a full-time member of the armed forces of any country or a person from whom you are divorced.

Spouse Life Insurance means spouse life insurance, if any, under the Group Policy.

Totally Disabled means that, as a result of Sickness, accidental Injury, or Pregnancy, you are unable to perform with reasonable continuity the material duties of any gainful occupation for which you are reasonably fitted by education, training and experience.

(K1_REG WITH COM_BON) LI.DF.OT.5X

ERISA INFORMATION AND NOTICE OF RIGHTS

The following information and notice of rights and protections is furnished by the Plan Administrator as required by the Employee Retirement Income Security Act of 1974 (ERISA)

A. General Plan Information

The General Plan Information required by ERISA is shown in the **Coverage Features**.

B. Statement Of Your Rights Under ERISA

1. Right To Examine Plan Documents

You have the right to examine all Plan documents, including any insurance contracts or collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration. These documents may be examined free of charge at the Plan Administrator's office.

2. Right To Obtain Copies Of Plan Documents

You have the right to obtain copies of all Plan documents, including any insurance contracts or collective bargaining agreements, a copy of the latest annual report (Form 5500 Series), and updated summary plan description upon written request to the Plan Administrator. The Plan Administrator may make a reasonable charge for these copies.

3. Right To Receive A Copy Of Annual Report

The Plan Administrator must give you a copy of the Plan's summary annual financial report, if the Plan was required to file an annual report. There will be no charge for the report.

4. Right To Review Of Denied Claims

If your claim for a Plan benefit is denied or ignored, in whole or in part, you have the right: a) to know why this was done; b) to obtain copies of documents relating to the decision, without charge; and c) to have your claim reviewed and reconsidered, all within certain time schedules.

C. Obligations Of Fiduciaries

In addition to creating rights for plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate the Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of all Plan participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a Plan benefit or exercising your rights under ERISA.

D. Enforcing ERISA Rights

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator.

If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

E. Plan And ERISA Questions

If you have any questions about the Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, DC 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

(NON-DENT_WITHOUT T/A REFS) ERISA.3

ALIC99X