

Group Policy Amendment #6

Securian Life Insurance Company • A Stock Company

400 Robert Street North • St. Paul, Minnesota 55101-2098


To be attached to and made a part of Group Policy No. 33260-G issued by SECURIAN LIFE INSURANCE COMPANY to University of Rochester. This amendment is effective as of September 1, 2018. Continued payment of premiums shall constitute acceptance of the conditions stated in this amendment.

Accelerated benefits are added to the policy.

As a result,

- The Group Policy Specifications Page effective November 14, 2016 is replaced with the attached Group Policy Specifications Page effective September 1, 2018
- The Accelerated Benefits Policy Rider effective September 1, 2018 is added

Agreed to by Securian Life Insurance Company on September 13, 2018.

By 
Vice President and Actuary LL

GENERAL INFORMATION

University-Paid Life Insurance

POLICYHOLDER:	University of Rochester	POLICY NO.: 33260-G
ASSOCIATED COMPANIES:	All subsidiaries and affiliates reported to Securian Life by the policyholder for inclusion in the policy.	
POLICY EFFECTIVE DATE:	November 1, 2006. This specifications page represents the plan in effect on September 1, 2018.	
POLICY ANNIVERSARY DATE:	January 1 of each year beginning January 1, 2012.	
PREMIUM DUE DATE(S):	The first day of each month.	
GROUP:	All new employees or members in the groups or classes eligible for such insurance will be added to such groups or classes for which they are respectively eligible.	
	Group 1	All regular full-time faculty or staff members except individuals represented by SEIU collective bargaining agreements.
	Group 2	All regular part-time faculty or staff members except individuals represented by SEIU collective bargaining agreements.
	Group 3a	All full-time Residents and Fellows of Strong Memorial Hospital.
	Group 3b	All part-time Residents and Fellows of Strong Memorial Hospital.
	Group 4	Closed group of 3 retirees of the Eastman Dental Center of the University of Rochester
	Group 5	Closed group of grandparented retirees who retired prior to July 1, 1996
	Group 6	Open group of grandparented retirees of the University of Rochester who were at least 50 years old or had 10 years of service as of July 1, 1996 (full-time)
	Group 7	Open group of grandparented retirees of the University of Rochester who were at least 50 years old or had 10 years of service as of July 1, 1996 (part-time)

The following terms, as used in this policy, are defined as follows:

Regular: Period of appointment in nonexempt and/or professional, administrative, and supervisory (PAS) job classifications that is expected to exceed four months, unless otherwise defined in collective bargaining agreements; period of appointment for faculty-instructional staff that is at least one year (or one academic year) or, if shorter, is expected to be renewed. Appointments primarily for furthering education (for example, graduate assistants) are not considered regular appointments.

Full-time: For nonexempt job classifications (excluding those in PAS job classifications paid hourly): a regular weekly work schedule of at least 35 hours; for all professional, administrative, and supervisory (PAS) job classifications (including PAS paid on an hourly basis): a weekly work schedule of 40 hours or more; for faculty: a normal full teaching and research load as defined for the faculty by the college or school concerned.

Part-time: A regular weekly or monthly schedule which is less than that required for full-time status but generally not less than 17.5 hours per week in the case of those in nonexempt and/or professional, administrative, and supervisory (PAS) job classifications. For faculty, it indicates that the individual carries at least half the normal (full) teaching and research load as defined for faculty by the college or school concerned.

ENROLLMENT PERIOD: Not applicable for noncontributory for University-paid insurance.

WAITING PERIOD: None

MINIMUM HOURS PER WEEK REQUIRED: See definitions above in GROUP section.

PLAN OF INSURANCE

EMPLOYEE BENEFIT SCHEDULE

EMPLOYEE TERM LIFE INSURANCE:

University-paid Life Insurance

<u>Eligible Class</u>	<u>Amount of Life Insurance</u>
Group 1	An amount of insurance equal to 50% of the insured's annual earnings, subject to a minimum of \$15,000 and a maximum of \$50,000.
Group 2	An amount of insurance equal to 50% of the insured's annual earnings, subject to a minimum of \$7,500 and a maximum of \$25,000.
Group 3a	An amount of insurance equal to 150% of the insured's annual earnings, subject to a minimum of \$15,000 and a maximum of \$50,000.
Group 3b	An amount of insurance equal to 150% of the insured's annual earnings, subject to a minimum of \$7,500 and a maximum of \$25,000.
Group 4	Frozen amounts ranging from \$12,500 to \$25,000 as indicated on the census received by Securian Life from the policyholder.
Group 5	Frozen amounts ranging from \$2,500 to \$10,000 as indicated on the census submitted to Securian Life from the policyholder.
Group 6	\$10,000
Group 7	\$5,000

ACCIDENTAL DEATH AND DISMEMBERMENT (AD&D) INSURANCE (available to Groups 1, 2, 3a and 3b only)

University-paid AD&D Insurance

<u>Eligible Class</u>	<u>Amount of AD&D Insurance</u>
All Employees in Classes 1, 2, 3a and 3b	An amount of AD&D insurance equal to the amount of university-paid life insurance for which the insured is insured under the group policy.

Optional Term Life Insurance (for Group 5 only)

An amount elected by the employee from the following options:

<u>Eligible Class</u>	<u>Amount of Optional Life Insurance</u>
Group 5	An amount of insurance equal to 35% of the employee's optional life coverage in effect prior to retirement (such frozen amount as indicated on the Census submitted to Securian Life by the policyholder).

GENERAL PROVISIONS FOR EMPLOYEE INSURANCE

CONTRIBUTORY/NONCONTRIBUTORY:	University-paid insurance is noncontributory insurance.
GUARANTEED ISSUE AMOUNT:	All University-paid insurance is guaranteed issue.
EVIDENCE OF INSURABILITY:	Evidence of insurability is required as stated in the policy and for an amount of insurance greater than the guaranteed issue amount.
EFFECTIVE DATE OF INCREASES AND DECREASES DUE TO CHANGE IN ELIGIBLE CLASS OR EARNINGS:	The date of the change in eligible class or earnings. All increases are subject to the actively at work requirement.
CONTRIBUTORY/NONCONTRIBUTORY:	Dependents insurance is contributory insurance.

ADDITIONAL INFORMATION

RIDER(S) TO THE GROUP POLICY

Accelerated Benefits
Accidental Death and Dismemberment
Portability

Accelerated Benefits Policy Rider

Securian Life Insurance Company
400 Robert Street North • St. Paul, Minnesota 55101-2098



Benefits received under this Accelerated Benefits Policy Rider may be taxable and may affect eligibility for public assistance programs. Certificate holders should seek assistance from a personal tax advisor prior to requesting an accelerated payment of death benefits.

General Information

This rider amends the group policy to which it is attached and is subject to every term, condition, exclusion, limitation, and provision of the group policy unless otherwise expressly provided for herein.

What does this rider provide?

This rider provides for the accelerated payment of either the full or a partial amount of an insured's death benefit provided under the group policy. If the insured has a terminal condition as defined in this rider, an accelerated payment of the death benefit may be requested.

Definitions

accelerated benefit

The amount of the death benefit we will pay if the insured is eligible under this rider.

death benefit

The amount of the insured's life insurance as shown on the specifications page attached to the certificate holder's certificate.

immediate family

The certificate holder's spouse, children, parents, grandparents, grandchildren, brothers and sisters, and their spouses.

insured

For purposes of this rider, an insured employee, an insured spouse or domestic partner, or an insured dependent child.

physician

An individual who is licensed to practice medicine or treat illness in the state in which treatment is received. This does not include the certificate holder, or a member of the certificate holder's immediate family.

Terminal Condition

What is a terminal condition?

A terminal condition is a condition caused by sickness or accident which directly results in a life expectancy of twelve months or less.

What evidence do we require of the insured's terminal condition?

We must be given evidence that satisfies us that the insured's life expectancy, because of sickness or accident, is twelve months or less. That evidence must include certification by a physician.

Do we have the right to obtain independent medical verification?

Yes. We retain the right to have the insured medically examined at our own expense to verify the insured's medical condition. We may do this as often as reasonably required while accelerated benefits are being considered or paid.

Payment of Accelerated Benefit

How do we calculate the accelerated benefit?

The accelerated benefit will be stated as a percentage of the insured's death benefit. When we calculate this amount, we will consider the insured's age.

We will also base our calculation on certain assumptions, which we may change from time to time, including but not limited to assumptions about:

- (1) expected future premiums; and
- (2) the insured's life expectancy.

What are the conditions for the payment of an accelerated benefit?

We will consider the payment of an accelerated benefit, subject to all of the following conditions:

- (1) coverage must be in force and all premiums due must be fully paid; and
- (2) application must be made in writing and in a form which is satisfactory to us. We will tell a certificate holder what form is required; and
- (3) the certificate holder must be the sole owner of the certificate; and
- (4) the insured's insurance must not have an irrevocable beneficiary.

Who may request an accelerated payment of the death benefit?

A certificate holder may request an accelerated payment of the insurance on his or her life or on the life of a spouse or dependent child insured under his or her certificate.

Is the request for an accelerated benefit voluntary?

Yes. An accelerated benefit will be made available on a voluntary basis only. An accelerated benefit under this rider is not intended to cause an involuntary reduction of the death benefit ultimately payable to the named beneficiary. Therefore, payment of the death benefit cannot be accelerated under this rider if the insured:

- (1) is required by law to use this option to meet the claims of creditors, whether in bankruptcy or otherwise; or
- (2) is required by a government agency to use this option in order to apply for, obtain, or keep a government benefit or entitlement.

Is there a minimum or maximum death benefit eligible for an accelerated benefit?

Yes. The minimum death benefit to be eligible for an accelerated benefit under this rider is the lesser of 25% of the insured's amount of insurance or \$50,000. The maximum death benefit to be eligible for an accelerated benefit is \$1,000,000.

Does a certificate holder have to take the entire accelerated benefit?

No. The certificate holder may choose to receive a partial accelerated benefit. If he or she does so, the insured's remaining coverage will stay in force.

If the certificate holder has elected to accelerate a partial amount of his or her term life amount of insurance, the remaining amount of his or her term life insurance available for a subsequent request for accelerated benefits is the lesser of 25% of his or her remaining amount of term life insurance or \$50,000.

The certificate holder may reapply for the payment of the remaining amount of insurance at any time. However, we may ask for further satisfactory evidence that the insured meets all requirements for the accelerated benefit.

What is the effect on an insured's coverage of the receipt of an accelerated benefit?

If a certificate holder elects to accelerate the full amount of an insured's death benefit, the insured's coverage and all other benefits under the certificate and any certificate supplements which apply to that insured will end. If the insured is a certificate holder, any other individual insured under his or her certificate will be allowed to convert any such insurance to a policy of individual life insurance according to the conversion right section of the group policy to which this rider is attached.

If a partial accelerated benefit is chosen, coverage will remain in force and premiums will be reduced accordingly. The remaining amount of insurance under the certificate will be the full amount of insurance minus the amount of insurance that was accelerated, except any accidental death benefit which may be payable under the terms of the group policy.

If an insured elects to receive accelerated benefits, we will send the insured a statement which illustrates the effects of the accelerated benefit payment on his or her amount of insurance.

If there is any death benefit remaining after the payment of a partial accelerated death benefit, any accidental death and dismemberment insurance covering the insured on whose life the partial accelerated death benefit payment has been made, shall remain unaffected by any such partial accelerated death benefit payment.

How will we pay the accelerated benefit?

We will pay the accelerated benefit in one lump sum or in any other mutually agreeable manner.

To whom will we pay accelerated benefits?

All accelerated benefits will be paid to the certificate holder who requested the accelerated payment unless the certificate holder validly assigns them otherwise. If such certificate holder dies before all payments have been made, we will pay the remainder to the insured's beneficiary named under the certificate. Payment will be made in one lump sum which will be the present value of the payments that remain, using the interest rate we use to determine the payments.

Termination

When does an insured's coverage under this rider terminate?

An insured's coverage ends on the date the insured is no longer covered for life insurance under the group policy.

When does this rider terminate?

This rider will terminate on the earlier of:

- (1) the date we receive a written request to cancel this rider; or
- (2) the date the group policy is terminated.



Secretary



President

Group Policy Amendment #5

Securian Life Insurance Company • A Stock Company

400 Robert Street North • St. Paul, Minnesota 55101-2098

To be attached to and made a part of Group Policy No. 33260-G issued by SECURIAN LIFE INSURANCE COMPANY to University of Rochester. This amendment is effective as of January 1, 2018. Continued payment of premiums shall constitute acceptance of the conditions stated in this amendment.

The percentage of in force coverage changes used to determine premium is reduced to 10%. As a result the section entitled, "How is the premium determined?" is amended to read as follows:

How is the premium determined?


The premium will be the premium rate multiplied by the number of \$1,000 units of insurance in force on the date premiums are due. The premium may also be computed by any other method on which you and we agree.

We may change the premium rate:

- (1) on any premium due date following any applicable rate guarantee period; or
- (2) anytime, if the policy terms are amended or the total amount of insurance in force changes by 10% or more.

Premiums may be based on the insured's attained age and may increase with age. We will notify you 31 days in advance of a change in premium rates.

Agreed to by Securian Life Insurance Company on August 30, 2017.

By 
Vice President and Actuary SEM

Group Policy Amendment #4

Securian Life Insurance Company • A Stock Company


400 Robert Street North • St. Paul, Minnesota 55101-2098

To be attached to and made a part of Group Policy No. 33260-G issued by SECURIAN LIFE INSURANCE COMPANY to University of Rochester. This amendment is effective as of January 1, 2017. Continued payment of premiums shall constitute acceptance of the conditions stated in this amendment.

The earnings definition found on the policy is amended to read as follows:

For an hourly-paid staff member, annual salary is standard annual hours times the hourly rate of pay; for a salaried faculty or staff member, annual salary is 12 times the regular monthly salary or 24 times the regular semi-monthly salary. For faculty members under the School of Medicine and Dentistry Master Clinical Faculty Compensation Plan, annual salary means "Targeted Salary."

Agreed to by Securian Life Insurance Company on January 3, 2017.

By 
Vice President and Actuary SEM

Group Policy Amendment #3

Securian Life Insurance Company • A Stock Company
400 Robert Street North • St. Paul, Minnesota 55101-2098

To be attached to and made a part of Group Policy No. 33260-G issued by SECURIAN LIFE INSURANCE COMPANY to University of Rochester. This amendment is effective as of November 14, 2016. Continued payment of premiums shall constitute acceptance of the conditions stated in this amendment.

The full-time, part-time and regular employment definitions as used in the policy are amended as follows:


Regular: Period of appointment in nonexempt and/or professional, administrative, and supervisory (PAS) job classifications that is expected to exceed four months, unless otherwise defined in collective bargaining agreements; period of appointment for faculty-instructional staff that is at least one year (or one academic year) or, if shorter, is expected to be renewed. Appointments primarily for furthering education (for example, graduate assistants) are not considered regular appointments.

Full-time: For nonexempt job classifications (excluding those in PAS job classifications paid hourly): a regular weekly work schedule of at least 35 hours; for all professional, administrative, and supervisory (PAS) job classifications (including PAS paid on an hourly basis): a weekly work schedule of 40 hours or more; for faculty: a normal full teaching and research load as defined for the faculty by the college or school concerned.

Part-time: A regular weekly or monthly schedule which is less than that required for full-time status but generally not less than 17.5 hours per week in the case of those in nonexempt and/or professional, administrative, and supervisory (PAS) job classifications. For faculty, it indicates that the individual carries at least half the normal (full) teaching and research load as defined for faculty by the college or school concerned.

The Group Policy Specifications Page is replaced with the attached Group Policy Specifications Page dated effective November 14, 2016.

Agreed to by Securian Life Insurance Company on November 11, 2016.

By 
Vice President and Actuary SEM

GENERAL INFORMATION

University-Paid Life Insurance

POLICYHOLDER:	University of Rochester	POLICY NO.: 33260-G
ASSOCIATED COMPANIES:	All subsidiaries and affiliates reported to Securian Life by the policyholder for inclusion in the policy.	
POLICY EFFECTIVE DATE:	November 1, 2006. This specifications page represents the plan in effect on November 14, 2016.	
POLICY ANNIVERSARY DATE:	January 1 of each year beginning January 1, 2012.	
PREMIUM DUE DATE(S):	The first day of each month.	
GROUP:	All new employees or members in the groups or classes eligible for such insurance will be added to such groups or classes for which they are respectively eligible.	
	Group 1	All regular full-time faculty or staff members except individuals represented by SEIU collective bargaining agreements.
	Group 2	All regular part-time faculty or staff members except individuals represented by SEIU collective bargaining agreements.
	Group 3a	All full-time Residents and Fellows of Strong Memorial Hospital.
	Group 3b	All part-time Residents and Fellows of Strong Memorial Hospital.
	Group 4	Closed group of 3 retirees of the Eastman Dental Center of the University of Rochester
	Group 5	Closed group of grandparented retirees who retired prior to July 1, 1996
	Group 6	Open group of grandparented retirees of the University of Rochester who were at least 50 years old or had 10 years of service as of July 1, 1996 (full-time)
	Group 7	Open group of grandparented retirees of the University of Rochester who were at least 50 years old or had 10 years of service as of July 1, 1996 (part-time)

The following terms, as used in this policy, are defined as follows:

Regular: Period of appointment in nonexempt and/or professional, administrative, and supervisory (PAS) job classifications that is expected to exceed four months, unless otherwise defined in collective bargaining agreements; period of appointment for faculty-instructional staff that is at least one year (or one academic year) or, if shorter, is expected to be renewed. Appointments primarily for furthering education (for example, graduate assistants) are not considered regular appointments.

Full-time: For nonexempt job classifications (excluding those in PAS job classifications paid hourly): a regular weekly work schedule of at least 35 hours; for all professional, administrative, and supervisory (PAS) job classifications (including PAS paid on an hourly basis): a weekly work schedule of 40 hours or more; for faculty: a normal full teaching and research load as defined for the faculty by the college or school concerned.

Part-time: A regular weekly or monthly schedule which is less than that required for full-time status but generally not less than 17.5 hours per week in the case of those in nonexempt and/or professional, administrative, and supervisory (PAS) job classifications. For faculty, it indicates that the individual carries at least half the normal (full) teaching and research load as defined for faculty by the college or school concerned.

ENROLLMENT PERIOD: Not applicable for noncontributory for University-paid insurance.

WAITING PERIOD: None

MINIMUM HOURS PER WEEK REQUIRED: See definitions above in GROUP section.

PLAN OF INSURANCE

EMPLOYEE BENEFIT SCHEDULE

EMPLOYEE TERM LIFE INSURANCE:

University-paid Life Insurance

<u>Eligible Class</u>	<u>Amount of Life Insurance</u>
Group 1	An amount of insurance equal to 50% of the insured's annual earnings, subject to a minimum of \$15,000 and a maximum of \$50,000.
Group 2	An amount of insurance equal to 50% of the insured's annual earnings, subject to a minimum of \$7,500 and a maximum of \$25,000.
Group 3a	An amount of insurance equal to 150% of the insured's annual earnings, subject to a minimum of \$15,000 and a maximum of \$50,000.
Group 3b	An amount of insurance equal to 150% of the insured's annual earnings, subject to a minimum of \$7,500 and a maximum of \$25,000.
Group 4	Frozen amounts ranging from \$12,500 to \$25,000 as indicated on the census received by Securian Life from the policyholder.
Group 5	Frozen amounts ranging from \$2,500 to \$10,000 as indicated on the census submitted to Securian Life from the policyholder.
Group 6	\$10,000
Group 7	\$5,000

ACCIDENTAL DEATH AND DISMEMBERMENT (AD&D) INSURANCE (available to Groups 1, 2, 3a and 3b only)

University-paid AD&D Insurance

<u>Eligible Class</u>	<u>Amount of AD&D Insurance</u>
All Employees in Classes 1, 2, 3a and 3b	An amount of AD&D insurance equal to the amount of university-paid life insurance for which the insured is insured under the group policy.

Optional Term Life Insurance (for Group 5 only)

An amount elected by the employee from the following options:

<u>Eligible Class</u>	<u>Amount of Optional Life Insurance</u>
Group 5	An amount of insurance equal to 35% of the employee's optional life coverage in effect prior to retirement (such frozen amount as indicated on the Census submitted to Securian Life by the policyholder).

GENERAL PROVISIONS FOR EMPLOYEE INSURANCE

CONTRIBUTORY/NONCONTRIBUTORY:	University-paid insurance is noncontributory insurance.
GUARANTEED ISSUE AMOUNT:	All University-paid insurance is guaranteed issue.
EVIDENCE OF INSURABILITY:	Evidence of insurability is required as stated in the policy and for an amount of insurance greater than the guaranteed issue amount.
EFFECTIVE DATE OF INCREASES AND DECREASES DUE TO CHANGE IN ELIGIBLE CLASS OR EARNINGS:	The date of the change in eligible class or earnings. All increases are subject to the actively at work requirement.
CONTRIBUTORY/NONCONTRIBUTORY:	Dependents insurance is contributory insurance.

ADDITIONAL INFORMATION

RIDER(S) TO THE GROUP POLICY

Accidental Death and Dismemberment
Portability

Group Policy Amendment 2

Securian Life Insurance Company • A Stock Company
400 Robert Street North • St. Paul, Minnesota 55101-2098

To be attached to and made a part of Group Policy No. 33260-G issued by SECURIAN LIFE INSURANCE COMPANY to University of Rochester. This amendment is effective as of January 1, 2012. Continued payment of premiums shall constitute acceptance of the conditions stated in this amendment.

Basic coverage may now be ported. As a result, the attached Group Policy Specifications Page Effective January 1, 2012 will replace Group Policy Specifications Page issued November 1, 2006 and the attached Term Life Insurance Portability Rider 04-30786 EdF65367 Rev. 1-2012 will become part of the policy.

Agreed to by Securian Life Insurance Company this 6th day of January, 2012.

By Thomas J. Hefter
Assistant Secretary mmj

GROUP POLICY SPECIFICATIONS PAGE

GENERAL INFORMATION

University-Paid Life Insurance

Effective January 1, 2012

POLICYHOLDER:	University of Rochester	POLICY NO.:	33260-G
ASSOCIATED COMPANIES:	All subsidiaries and affiliates reported to Securian Life by the policyholder for inclusion in the policy.		
POLICY EFFECTIVE DATE:	November 1, 2006		
POLICY ANNIVERSARY DATE:	November 1 of each year beginning November 1, 2007.		
PREMIUM DUE DATE(S):	The first day of each month.		
GROUP:	<p>All new employees or members in the groups or classes eligible for such insurance will be added to such groups or classes for which they are respectively eligible.</p> <p>The group is composed of active employees and retirees.</p> <p>Group 1: All regular full-time faculty or staff members except individuals represented by SEIU collective bargaining agreements.</p> <p>Group 2: All regular part-time faculty or staff members except individuals represented by SEIU collective bargaining agreements.</p> <p>Group 3a: All full-time Residents and Fellows of Strong Memorial Hospital. Group 3b: All part-time Residents and Fellows of Strong Memorial Hospital.</p> <p>Group 4: Closed group of 3 retirees of the Eastman Dental Center of the University of Rochester</p> <p>Group 5: Closed group of grandparented retirees who retired prior to July 1, 1996</p> <p>Group 6: Open group of grandparented retirees of the University of Rochester who were at least 50 years old or had 10 years of service as of July 1, 1996 (full-time)</p> <p>Group 7: Open group of grandparented retirees of the University of Rochester who were at least 50 years old or had 10 years of service as of July 1, 1996 (part-time)</p> <p>The following terms, as used in this policy, are defined as follows:</p> <p>Regular: Period of appointment in hourly and professional, administrative, and supervisory positions that is expected to exceed four months, unless otherwise defined in collective bargaining agreements; period of appointment for faculty-instructional staff that is at least one year (or one academic year) or, if shorter, is expected to be renewed. Appointments primarily for furthering education (for example, graduate assistant) are not considered "regular" appointments.</p> <p>Full-time: For hourly staff: a regular weekly work schedule of at least 35 hours; for professional, administrative, and supervisory staff: a weekly work schedule of 40 hours or more; for faculty: a normal full teaching and research load as defined for the faculty by the college or school concerned.</p>		

Part-time: A regular weekly or monthly schedule which is less than that required for full-time status but generally not less than 17.5 hours per week in the case of hourly and professional, administrative, and supervisory staff. For faculty it indicates that the individual carries at least half the normal (full) teaching and research load as defined for faculty by the college or school concerned.

WAITING PERIOD: For employees in an eligible class on November 1, 2006: None

For all other employees: None

ENROLLMENT PERIOD: Not applicable for University-paid insurance.

MINIMUM HOURS PER WEEK REQUIREMENT: see definitions above in **GROUP** section

PLAN OF INSURANCE

EMPLOYEE BENEFIT SCHEDULE

EMPLOYEE TERM LIFE INSURANCE:

University-paid Life Insurance

<u>Eligible Class</u>	<u>Amount of Insurance</u>
Group 1	An amount of insurance equal to 50% of the insured's annual earnings, subject to a minimum of \$15,000 and a maximum of \$50,000.
Group 2	An amount of insurance equal to 50% of the insured's annual earnings, subject to a minimum of \$7,500 and a maximum of \$25,000.
Group 3a	An amount of insurance equal to 150% of the insured's annual earnings, subject to a minimum of \$15,000 and a maximum of \$50,000.
Group 3b	An amount of insurance equal to 150% of the insured's annual earnings, subject to a minimum of \$7,500 and a maximum of \$25,000.
Group 4	Frozen amounts ranging from \$12,500 to \$25,000 as indicated on the census received by Securian Life from the policyholder.
Group 5	Frozen amounts ranging from \$2,500 to \$10,000 as indicated on the census submitted to Securian Life from the policyholder.
Group 6	\$10,000
Group 7	\$5,000

ACCIDENTAL DEATH AND DISMEMBERMENT INSURANCE (available to Groups 1, 2, 3a, 3b only)

University-paid Insurance

<u>Eligible Class</u>	<u>Amount of Insurance</u>
All Employees in Classes 1, 2, 3a and 3b	An amount of AD&D insurance equal to the amount of university-paid life insurance for which the insured is insured under the group policy.

OPTIONAL TERM LIFE INSURANCE for Group 5 only:

Eligible Class

Group 5

Amount of Insurance

An amount of insurance equal to 35% of the employee's optional life coverage in effect prior to retirement (such frozen amount as indicated on the Census submitted to Securian Life by the policyholder).

GENERAL PROVISIONS FOR EMPLOYEE INSURANCE

**CONTRIBUTORY/
NONCONTRIBUTORY:**

University-paid insurance is noncontributory insurance.

GUARANTEED ISSUE AMOUNT:

All University-paid insurance is guaranteed issue.

**EFFECTIVE DATE OF
INCREASES/DECREASES DUE
TO CHANGE IN ELIGIBLE
CLASS OR EARNINGS:**

The date of the change in eligible class or earnings.
All increases are subject to the actively at work requirement.

ADDITIONAL INFORMATION

RIDER(S) TO THE GROUP POLICY

Accidental Death and Dismemberment

Portability

Term Life Insurance Portability Policy Rider

Securian Life Insurance Company
400 Robert Street North • St. Paul, Minnesota 55101-2098



General Information

This rider is issued in consideration of the required premium and amends the group policy to which it is attached. This rider is subject to every term, condition, exclusion, limitation, and provision of the group policy unless otherwise expressly provided for herein.

What does this rider provide?

This rider provides for continuation of group life insurance for insureds who no longer meet the eligibility requirements of the group policy except as provided for herein.

To continue coverage under the provisions of this rider, an eligible insured must make a written request and make the first premium contribution within the time period allowed for election of continuation under this rider after insurance provided by the group policy would otherwise terminate. Evidence of insurability will not be required. Coverage provided by this rider will then be deemed effective retroactive to the beginning of the period allowed for election of continuation under this rider. This date is considered to be the insured's portability date and the insured is then considered to have portability status.

When must election to continue or convert insurance be made?

A certificate holder will be notified of his or her right to continue or convert his or her group life insurance. If notification is made within 15 days before or after the event that results in termination or reduction of the group life coverage, the certificate holder will have 31 days from the date the insurance terminates to elect continuation or conversion. If the notice is given more than 15 days but less than 90 days after the event, the time allowed for the exercise of the continuation or conversion right shall be extended to 45 days after such notice is sent. If the notice is not given within 90 days, the time allowed for the exercise of the continuation or conversion right expires 90 days after the terminating event. Such notice shall be mailed to the certificate holder at his or her last known address.

The continuation or conversion right is not available if the certificate holder's coverage under this rider terminates due to the certificate holder's failure to make, when due, required premium contributions.

Who is eligible to continue insurance under this rider?

A certificate holder is eligible to continue insurance under this rider if he or she, except as provided by this rider, no longer meets the eligibility requirements of the group policy due to any of the following:

- (1) The employee terminates employment, including retirement; or
- (2) the employee is no longer in a class eligible for insurance or is on a leave or layoff; or
- (3) an amendment to the group policy, provided that less than 25% of the total number of insureds under the group policy lose eligibility.

The certificate holder will not be eligible to request coverage under this rider if he or she:

- (1) has attained the age of 70; or
- (2) has converted his or her insurance to an individual life policy under the terms of the group policy's conversion right section; or
- (3) loses eligibility due to termination of the group policy.

What insurance can be continued under this rider?

Contributory and noncontributory insurance may be continued under this rider. If the certificate holder elects to continue his or her own coverage according to the provisions of this rider, he or she may also elect to continue contributory insurance for any other individual insured under his or her certificate. The certificate holder may also continue coverage under all supplements to such certificate which apply to contributory and noncontributory insurance and by which he or she was insured immediately preceding his or her portability date, except for the Term Life Waiver of Premium Policy Rider, which shall terminate on the portability date.

The amount of insurance continued under this rider for any individual will be subject to any applicable state law or regulation relating to allowable amounts of insurance.

What is the minimum amount of insurance that can be continued under this rider?

The minimum amount of insurance that can be continued on the life of a certificate holder under this rider is \$7,500. This minimum does not apply to any other insureds covered under this rider.

What is the maximum amount of insurance that can be continued under this rider?

The maximum amount of insurance that can be continued under this rider for an insured under age 65 is the amount of insurance that was in force on the insured's portability date, but not more than \$500,000 for an employee, or \$100,000 for a spouse/domestic partner. For an insured who is age 65 or older on his or her portability date, the amount will not be more than 65% of the amount of insurance in force on the insured's portability date subject to a maximum of \$325,000 for an employee, or \$65,000 for a spouse/domestic partner.

The insured may convert any amount of his or her insurance under the group policy which exceeds the maximum amount of insurance that can be continued under the terms of this rider to a policy of individual life insurance with Securian Life or one of its associated companies. All other conditions and provisions of the conversion right section of the group policy to which this rider is attached will apply.

Will the amount of insurance continued under this rider change?

Yes. When an insured attains age 65, the amount of insurance on his or her life continued under this rider will reduce to 65% of the amount of insurance in force on the day prior to his or her attainment of age 65. Insurance terminates at age 70.

The insured may convert any amount of his or her insurance under the group policy which reduces according to the terms of this provision to a policy of individual life insurance with Securian Life or one of its associated companies. All other conditions and provisions of the conversion right section of the group policy to which this rider is attached will apply.

Can a certificate holder request a change in his or her amount of insurance continued under this rider?

Yes. The certificate holder may elect to reduce the amount of insurance provided under his or her certificate. The remaining amount of insurance on the life of a certificate holder must be at least \$10,000. The amount of insurance continued under this rider will never increase.

How will premium contributions be paid?

Premium contributions will be paid directly to us on a monthly, quarterly, semi-annual, or annual basis and will be subject to an administrative charge per billing period. We may adjust the amount of the charge, but not more often than once per year.

Can the premium rate change?

Yes. The premium rate may increase on the portability date. The premium rate may also increase in the future but will not change more often than once per year.

Can insurance continued under this rider be converted to a policy of individual insurance?

Yes. At any time after insurance has been continued under the provisions of this rider, it may be converted to a policy of individual life insurance with Securian Life or one of its associated companies. All other conditions and provisions of the conversion right section of the group policy to which this rider is attached will apply.

What happens if a certificate holder again becomes eligible under the group policy?

If a certificate holder who is continuing coverage under the provisions of this rider again meets the eligibility

requirements of the group policy, not including the terms of this rider, he or she shall no longer be considered to have portability status. Insurance for that certificate holder may be provided only under the terms of the group policy, not including this rider, unless and until he or she no longer meets the eligibility requirements of the group policy and again returns to portability status as provided for herein.

What happens to insurance provided under this rider when the group policy terminates?

Anything in the group policy notwithstanding, termination of the group policy by the policyholder or us will not terminate life insurance then in force for any person under the terms of this rider. The group policy will be deemed to remain in force solely for the purpose of continuing such insurance, but without further obligation of the policyholder.

Any insurance continued under the terms of this rider will remain in force until terminated by the provisions of the section entitled "When will insurance continued under this rider terminate?"

No individual may elect coverage under this rider on or after the date of termination of the group policy.

When will insurance continued under this rider terminate?

Insurance continued under this rider will terminate on the earliest of the following:

- (1) the certificate holder's 70th birthday; or
- (2) the date the certificate holder again meets the eligibility requirements of the group policy, not including the terms of this rider; or
- (3) in the case of a dependent child or a spouse or domestic partner who is insured by a rider to the certificate holder's coverage, the date the certificate holder's coverage is no longer being continued under this rider or the date the certificate holder's spouse or domestic partner or child ceases to be eligible as defined under the terms of the group policy; or
- (4) 31 days after the due date of any premium contribution which is not made.

Upon termination, the insured may convert any amount of his or her remaining amount of insurance under this rider to a policy of individual life insurance with Securian Life or one of its associated companies according to the conditions and provisions of the conversion right of the group policy to which this rider is attached.



Assistant Secretary



President

Group Policy Amendment

Securian Life Insurance Company • A Stock Company
400 Robert Street North • St. Paul, Minnesota 55101-2098

To be attached to and made a part of Group Policy No. 33260-G issued by SECURIAN LIFE INSURANCE COMPANY to University of Rochester. This amendment is effective as of January 1, 2012. Continued payment of premiums shall constitute acceptance of the conditions stated in this amendment.

The next policy anniversary will occur on January 1, 2012. After that, policy anniversaries will occur on January 1, of each year.

Agreed to by Securian Life Insurance Company this 15th day of September, 2011.

By Thomas J. Hefter
Assistant Secretary mmj

Group Term Life Insurance Policy

Securian Life Insurance Company • A Stock Company
400 Robert Street North • St. Paul, Minnesota 55101-2098



Basic Policy

Read Your Policy Carefully

This policy was issued to the policyholder on the effective date shown on the specifications page attached to this policy. We promise to pay the benefits provided by this policy, subject to its conditions, limitations, and

exceptions. We make this promise and issue this policy in consideration of the application for this policy and the payment of the premiums.

Signed for Securian Life Insurance Company at St. Paul, Minnesota on the effective date.

Alfreda E. Baldwin
Assistant Secretary

Robert L. Sauter
President

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GROUP TERM LIFE INSURANCE POLICY • NONPARTICIPATING

GENERAL INFORMATION	University-Paid Life Insurance
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POLICYHOLDER:	University of Rochester	POLICY NO.: 33260-G
ASSOCIATED COMPANIES:	All subsidiaries and affiliates reported to Securian Life by the policyholder for inclusion in the policy.	
POLICY EFFECTIVE DATE:	November 1, 2006	
POLICY ANNIVERSARY DATE:	November 1 of each year beginning November 1, 2007.	
PREMIUM DUE DATE(S):	The first day of each month.	
GROUP:	<p>All new employees or members in the groups or classes eligible for such insurance will be added to such groups or classes for which they are respectively eligible.</p> <p>The group is composed of active employees and retirees.</p> <p>Group 1: All regular full-time faculty or staff members except individuals represented by SEIU collective bargaining agreements.</p> <p>Group 2: All regular part-time faculty or staff members except individuals represented by SEIU collective bargaining agreements.</p> <p>Group 3a: All full-time Residents and Fellows of Strong Memorial Hospital. Group 3b: All part-time Residents and Fellows of Strong Memorial Hospital.</p> <p>Group 4: Closed group of 3 retirees of the Eastman Dental Center of the University of Rochester</p> <p>Group 5: Closed group of grandparented retirees who retired prior to July 1, 1996</p> <p>Group 6: Open group of grandparented retirees of the University of Rochester who were at least 50 years old or had 10 years of service as of July 1, 1996 (full-time)</p> <p>Group 7: Open group of grandparented retirees of the University of Rochester who were at least 50 years old or had 10 years of service as of July 1, 1996 (part-time)</p> <p>The following terms, as used in this policy, are defined as follows:</p> <p>Regular: Period of appointment in hourly and professional, administrative, and supervisory positions that is expected to exceed four months, unless otherwise defined in collective bargaining agreements; period of appointment for faculty-instructional staff that is at least one year (or one academic year) or, if shorter, is expected to be renewed. Appointments primarily for furthering education (for example, graduate assistant) are not considered "regular" appointments.</p> <p>Full-time: For hourly staff: a regular weekly work schedule of at least 35 hours; for professional, administrative, and supervisory staff: a weekly work schedule of 40 hours or more; for faculty: a normal full teaching and research load as defined for the faculty by the college or school concerned.</p>	

Part-time: A regular weekly or monthly schedule which is less than that required for full-time status but generally not less than 17.5 hours per week in the case of hourly and professional, administrative, and supervisory staff. For faculty it indicates that the individual carries at least half the normal (full) teaching and research load as defined for faculty by the college or school concerned.

WAITING PERIOD: For employees in an eligible class on November 1, 2006: None

For all other employees: None

ENROLLMENT PERIOD: Not applicable for University-paid insurance.

MINIMUM HOURS PER WEEK REQUIREMENT: see definitions above in **GROUP** section

PLAN OF INSURANCE

EMPLOYEE BENEFIT SCHEDULE

EMPLOYEE TERM LIFE INSURANCE:

University-paid Life Insurance

<u>Eligible Class</u>	<u>Amount of Insurance</u>
Group 1	An amount of insurance equal to 50% of the insured's annual earnings, subject to a minimum of \$15,000 and a maximum of \$50,000.
Group 2	An amount of insurance equal to 50% of the insured's annual earnings, subject to a minimum of \$7,500 and a maximum of \$25,000.
Group 3a	An amount of insurance equal to 150% of the insured's annual earnings, subject to a minimum of \$15,000 and a maximum of \$50,000.
Group 3b	An amount of insurance equal to 150% of the insured's annual earnings, subject to a minimum of \$7,500 and a maximum of \$25,000.
Group 4	Frozen amounts ranging from \$12,500 to \$25,000 as indicated on the census received by Securian Life from the policyholder.
Group 5	Frozen amounts ranging from \$2,500 to \$10,000 as indicated on the census submitted to Securian Life from the policyholder.
Group 6	\$10,000
Group 7	\$5,000

ACCIDENTAL DEATH AND DISMEMBERMENT INSURANCE (available to Groups 1, 2, 3a, 3b only)

University-paid Insurance

<u>Eligible Class</u>	<u>Amount of Insurance</u>
All Employees in Classes 1, 2, 3a and 3b	An amount of AD&D insurance equal to the amount of university-paid life insurance for which the insured is insured under the group policy.

OPTIONAL TERM LIFE INSURANCE for Group 5 only:

Eligible Class

Group 5

Amount of Insurance

An amount of insurance equal to 35% of the employee's optional life coverage in effect prior to retirement (such frozen amount as indicated on the Census submitted to Securian Life by the policyholder).

GENERAL PROVISIONS FOR EMPLOYEE INSURANCE

**CONTRIBUTORY/
NONCONTRIBUTORY:**

University-paid insurance is noncontributory insurance.

GUARANTEED ISSUE AMOUNT:

All University-paid insurance is guaranteed issue.

**EFFECTIVE DATE OF
INCREASES/DECREASES DUE
TO CHANGE IN ELIGIBLE
CLASS OR EARNINGS:**

The date of the change in eligible class or earnings.
All increases are subject to the actively at work requirement.

ADDITIONAL INFORMATION

RIDER(S) TO THE GROUP POLICY

Accidental Death and Dismemberment

Definitions

age

Attained age as of most recent birthday.

associated company

Any company which is a subsidiary or affiliate of the policyholder which is designated by the policyholder and agreed to by us to participate under this policy.

certificate effective date

The date the insured's coverage under this policy becomes effective.

certificate holder

An insured employee.

contributory insurance

Insurance for which the insured is required to make premium contributions.

earnings

For an hourly-paid staff member: the employee's standard annual hours times his or her hourly rate of pay. For a salaried faculty* or staff member: 12 times the employee's regular monthly salary or 24 times the employee's regular semi-monthly salary. *For a faculty member under the School of Medicine and Dentistry Faculty Compensation Plan, annual salary means "targeted net income".

employee

An individual who is employed by the policyholder or by an associated company. A sole proprietor will be considered the employee of the proprietorship. A partner in a partnership will be considered an employee so long as the partner's principal work is the conduct of the partnership's business. The term employee does not include temporary employees nor corporate directors who are not otherwise employees.

employer

The policyholder or any designated associated companies.

evidence of insurability

Evidence satisfactory to us of the good health of the prospective insured and any other underwriting information we require.

insured

A person who is eligible for and becomes insured under the terms of this policy.

non-work day

A day on which the employee is not regularly scheduled to work, including scheduled time off for vacations, personal holidays, weekends and holidays, and approved leaves of absence for non-medical reasons.

Non-work day does not include time off for medical leave of absence, temporary layoff, employer suspension of operations in total or in part, strike, and any time off due to sickness or injury including sick days, short-term disability, or long-term disability.

noncontributory insurance

Insurance for which the employee is not required to make premium contributions.

policy anniversary

The policy anniversary date shown on the specifications page attached to this policy.

policy effective date

The date this policy was issued as shown on the specifications page attached to this policy.

policyholder

The owner of the group policy as shown on the specifications page attached to the group policy.

specifications page

The outline which summarizes the policyholder's plan of insurance.

waiting period

The period, if any, of continuous employment with the employer required prior to becoming eligible for coverage under this policy. The waiting period is shown on the specifications page attached to this policy.

we, our, us

Securian Life Insurance Company.

you, your

The policyholder named on the specifications page attached to this policy.

General Information

What is your agreement with us?

This policy and your signed application contain the entire contract between you and us. Any statements you make will be considered representations and not warranties. Also, any statement that you make will not be used to void this policy, nor will it be used in our defense if we refuse to pay a claim, unless the signed statement is contained in your signed application.

No statement made by the insured relating to his or her insurability will be used to contest the validity of his or her coverage, with respect to which such statement was made, after his or her coverage has been in force prior to the contest period of two years during the insured's lifetime or, to the extent of any increase, two years from the effective date of such increase and unless it is contained in a written instrument signed by the insured, a copy of which is or has been furnished to the insured or to the insured's beneficiary.

No change or waiver of any provisions of this policy, or any certificate issued under it, will be valid unless made in writing by us and signed by our president, a vice-president, our secretary, or an assistant secretary. No agent or other person has the authority to change or waive any provisions of this policy, or of any certificate issued under it.

Are employees of associated companies eligible for insurance under this policy?

Yes. Employees of associated companies may be eligible for insurance under this policy. Associated companies are shown on the specifications page attached to this policy. You represent any associated company in all transactions pertaining to this policy. Your acts or omissions and every notice given by us to you shall be binding on every associated company.

Can this policy be amended?

Yes. The insured's consent is not required to amend this policy or any certificates issued under it. Any amendment will be without prejudice to any claim for benefits incurred prior to the effective date of the amendment.

Who is eligible for insurance?

An employee is eligible if he or she:

- (1) is a member of the group and of an eligible class as shown on the specifications page attached to this policy; and
- (2) works for the employer for at least the number of hours per week shown as the minimum hours per week requirement on the specifications page attached to this policy; and
- (3) has satisfied the waiting period as shown on the specifications page attached to this policy; and
- (4) meets the actively at work requirement as shown in the section entitled "What is the actively at work requirement?".

Unless otherwise specified in this policy, an insured must continue to meet the actively at work requirement as specified in this policy for his or her coverage to remain in force. Please refer to the provision entitled "Can an insured employee's coverage be continued during sickness, injury, leave of absence or temporary layoff?".

Are retired employees eligible for insurance?

If the policyholder's plan of insurance does not specifically provide insurance for retired employees, a retired

employee shall not be eligible to become insured, nor have his or her insurance continued. If the policyholder's plan of insurance specifically provides insurance for retired employees, the minimum hours per week and actively at work requirements will not apply to such persons.

What is the actively at work requirement?

To be eligible to become insured or to receive an increase in the amount of insurance, an employee must be actively at work performing his or her customary duties at the employer's normal place of business, or at other places the employer's business requires him or her to travel.

If the employee is not actively at work on the date coverage would otherwise begin, or on the date an increase in his or her amount of insurance would otherwise be effective, he or she will not be eligible for the coverage or increase until he or she returns to active work. However, if the absence is on a non-work day, coverage will not be delayed provided the employee was actively at work on the work day immediately preceding the non-work day.

Except as otherwise provided for in this policy, an employee is eligible to continue to be insured only while he or she remains actively at work.

When will we require evidence of insurability?

Evidence of insurability will be required if:

- (1) the specifications page attached to this policy states that evidence of insurability is required; or
- (2) the insurance is contributory and the employee does not enroll within the enrollment period shown on the specifications page attached to this policy; or
- (3) the insurance for which the employee previously enrolled did not go into effect or was terminated because the employee failed to make a required premium contribution; or
- (4) during a previous period of eligibility, the employee failed to submit required evidence of insurability or that which was submitted was not satisfactory to us; or
- (5) the insured is covered by an individual policy issued under the terms of the conversion right section, unless he or she cancels the individual policy without claim.

When does insurance become effective?

Insurance becomes effective on the date that all of the following conditions have been met:

- (1) an employee meets all eligibility requirements; and
- (2) if required, the employee applies for the insurance on forms which are approved by us; and
- (3) we are satisfied with the employee's evidence of insurability, if we require evidence; and
- (4) we receive the required premium.

Can an insured employee's coverage be continued during sickness, injury, leave of absence or temporary layoff?

Yes. Insurance may, according to uniform practices established by the employer under its plan of insurance, be continued on an insured employee who is not actively at work due to sickness, injury, leave of absence or temporary layoff. Insurance will be deemed to continue until terminated by discontinuance of premium payments or written request.

Insurance continued for non-medical leave of absence or temporary layoff may not be continued beyond twelve months from the last day the insured employee was actively at work.

Insurance continued for sickness, injury or medical leave of absence may be continued while the employee is receiving LTD benefits under the employer's LTD plan.

Practices established by the policyholder for determining eligibility for and continuance of insurance must be uniformly applied to all employees in a given class, regardless of such employee's physical health or disability.

Premiums

When and how often are premiums due?

Unless we have agreed to some other premium payment procedure, premiums for this policy are remitted to us monthly. Premiums are due on the premium due date as shown on the specifications page attached to this policy. We apply premiums consecutively to keep the insurance in force.

You may pay premiums before they are due for any period up to the next policy anniversary. Premiums paid in advance should be calculated at the rate of the monthly premium currently due.

Premium contributions for contributory insurance are to be paid to you. The premium contributions by insureds for contributory insurance should be remitted to us as due along with the premiums payable for noncontributory insurance.

How is the premium determined?

The premium will be the premium rate multiplied by the number of \$1,000 units of insurance in force on the date premiums are due. The premium may also be computed by any other method on which you and we agree.

We may change the premium rate:

- (1) on any premium due date following any applicable rate guarantee period; or
- (2) anytime, if the policy terms are amended or the total amount of insurance in force changes by 25% or more.

Premiums may be based on the insured's attained age and may increase with age. We will notify you 31 days in advance of a change in premium rates.

Can a premium be paid after the date it is due?

Yes. This policy has a 31-day grace period. If a premium is not paid on or before the date it is due, that premium may be paid during the 31-day period following the due date. The insurance under this policy will remain in effect during the 31-day grace period. This grace period does not apply to the first premium payment.

Can the premium be adjusted?

Yes. We will adjust the premium on each due date for insurance which was effective or terminated before the most recent due date, but not reflected in prior premium payments. We will charge you for any additional premium, and will refund any overpayment, excluding any overpayment made more than 12 months before the adjustment.

Death Benefit

What is the amount of the death benefit?

The amount of the death benefit is the amount of insurance shown on the specifications page attached to this group policy. The amount of insurance for an insured spouse or insured domestic partner shall not exceed the amount of insurance for which the insured employee is eligible. The amount of insurance for each insured dependent child shall not exceed the lesser of the amount of insurance for which the insured employee is eligible or \$25,000.

When will the death benefit be payable?

We will pay the death benefit upon receipt at our home office of written proof satisfactory to us that an individual died while insured under this policy. All payments by us are payable from our home office.

The death benefit will be paid in a single sum or by any other method agreeable to us and the beneficiary. We will pay interest on the death benefit from the date of the insured's death until the date of payment. Interest will be at an annual rate determined by us, but never less than 3% per year compounded annually, or the minimum required by state law, whichever is greater.

Payment of the death benefit will extinguish our liability under the certificate for which the death benefit has been paid.

To whom will we pay the death benefit?

We will pay the death benefit to the beneficiary or beneficiaries. A beneficiary is named by an insured to receive the death benefit to be paid at the insured's death. The insured may name one or more beneficiaries. The insured cannot name you or an associated company as a beneficiary.

The insured may also choose to name a beneficiary that the insured cannot change without the beneficiary's consent. This is called an irrevocable beneficiary.

If there is more than one beneficiary, each will receive an equal share, unless the insured has requested another method in writing. To receive the death benefit, a beneficiary must be living on the date of the insured's death. In the event a beneficiary is not living on the date of the insured's death, that beneficiary's portion of the death benefit shall be equally distributed to the remaining surviving beneficiaries. In the event of the simultaneous deaths of the insured and a beneficiary, the death benefit will be paid as if the insured survived the beneficiary.

Prior to January 1, 2007, if there is no eligible beneficiary, or if the insured does not name one, we will pay the death benefit to the personal representative of the insured's estate.

Effective January 1, 2007, if there is no eligible beneficiary, or if the insured does not name one, we will pay the death benefit to:

- (1) the insured's lawful spouse if living, otherwise;
- (2) the insured's natural or legally adopted child (children) in equal shares, if living, otherwise;
- (3) the insured's parents in equal shares, if living, otherwise;
- (4) the insured's brothers and sisters in equal shares, if living, otherwise;
- (5) the personal representative of the insured's estate.

Can an insured add or change beneficiaries?

Yes. An insured can add or change beneficiaries if all of the following are true:

- (1) the insured's coverage is in force; and
- (2) we have written consent of all irrevocable beneficiaries; and
- (3) the insured has not assigned the ownership of his or her insurance.

A request to add or change a beneficiary must be made in writing. A change will take effect as of the date it is signed, but will not affect any payment we make or action we take before receiving an insured's notice.

Termination

When does an insured's coverage terminate?

The insured's coverage ends on the earliest of the following:

- (1) the date this policy ends; or
- (2) the date the employee no longer meets the eligibility requirements; or
- (3) the date the policy is amended so the employee is no longer eligible; or
- (4) 31 days (the grace period) after the due date of any premium contribution which is not paid; or

- (5) the last day for which premium contributions have been paid following an employee's written request to cease participation under this policy.

If an insured's coverage under this policy terminates due to non-payment of premiums, his or her coverage may be reinstated if all premiums due are paid and received by us within 31 days of the date of termination and during the insured's lifetime.

Unless otherwise specified in this policy, an insured must continue to meet the actively at work requirement as specified in this policy for his or her coverage to remain in force. Please refer to the provision entitled "Can an insured employee's coverage be continued during sickness, injury, leave of absence or temporary layoff?".

Can insurance on the life of an insured be reinstated after termination?

Yes. When an insured's coverage terminates because he or she is no longer eligible, and the insured becomes eligible again within three months after the date his or her coverage terminated, the insured's coverage under this policy may be reinstated.

Such coverage under this group policy shall be reinstated automatically, without evidence of insurability or satisfaction of any waiting period. The amount of insurance will be that which applies to the classification to which he or she then belongs, on the date he or she again becomes eligible. If the policyholder's plan of insurance provides for contributory insurance under this policy, an insured's amount of contributory insurance will be limited to that for which he or she was insured immediately prior to the loss of coverage.

However, if an insured has converted his or her group insurance to a policy of individual insurance in accordance with the conversion right section of this policy, and such insured again becomes eligible under the policyholder's plan of insurance within three months after the date his or her group coverage terminated, his or her insurance under this policy may be reinstated without evidence of insurability only if the converted policy is canceled without claim.

When does this group policy terminate?

You may terminate this group policy by giving us 31 days prior written notice. We reserve the right to terminate this policy on the earliest of the following to occur:

- (1) 31 days (the grace period) after the due date of any premiums which are not paid; or
- (2) on any subsequent policy anniversary after the date the number of employees insured is less than any minimum established by us or as required by applicable state law; or
- (3) 90 days after we provide you with notice of our intent to terminate this policy.

Can this policy be reinstated?

No. We will not reinstate this policy after it terminates. You must submit a new application for a new policy after this policy has terminated.

Conversion Right

What is the conversion right?

An insured can convert this insurance to a new individual life insurance policy if all or part of the insured's life insurance under this policy terminates. The insured may convert up to the full amount of terminated insurance, including any supplemental life insurance, if termination or reduction occurs because:

- (1) he or she moved from one existing eligible class to another; or
- (2) he or she is no longer in an eligible class; or
- (3) his or her employment terminates; or
- (4) the policy is changed to reduce or terminate the insurance for that individual; or
- (5) the insured employee's employment is terminated by the employer because he or she is totally and permanently disabled; or
- (6) an insured spouse's coverage terminates due to divorce or annulment of marriage to the insured employee; or
- (7) an insured spouse's or insured domestic partner's coverage terminates due to the death of the insured employee.

The insured can also convert his or her insurance if the group policy is terminated. If the group policy terminates, the insured is eligible to convert an amount up to the amount of insurance he or she had just prior to the termination, less any amount he or she may become eligible for under any group policy within 45 days of the termination.

If a certificate holder has received accelerated payment of the full amount of his or her death benefit, any other individual insured under such certificate holder's certificate will be allowed to convert any such insurance to a policy of individual life insurance with Securian Life or one of its associated companies.

The insured can also convert any portion of his or her insurance which is reduced on or after the attainment of age sixty in any increment or series of increments totaling twenty percent or more of the amount of insurance in force under this policy prior to the first reduction at age sixty.

The insured may convert his or her insurance to any type of individual policy of life insurance then customarily issued by us or by one of our associated companies. The individual policy will not include any supplemental benefits, including, but not limited to, any disability benefits, accidental death and dismemberment benefits or accelerated benefits.

Can the insured continue his or her group insurance prior to conversion?

Yes. If the insured's coverage ends due to any of the terminating events allowing conversion, he or she may elect to continue such insurance under the group policy prior to converting to an individual policy by paying premiums directly to us. The insured may continue his or her group term life insurance for a period of up to one year at which time he or she may convert such insurance to an individual policy of permanent insurance with Securian Life or one of its associated companies. Such conversion shall be subject to the rest of this Conversion Right section. The premium rate for this continued coverage may be higher.

When must election to continue or convert insurance be made?

An insured will be notified of his or her right to continue or convert his or her group life insurance. If notification is made within 15 days before or after the event that results in termination or reduction of the group life coverage, the insured will have 31 days from the date the insurance terminates to elect continuation or conversion. If the notice is given more than 15 days but less than 90 days after the event, the time allowed for the exercise of the continuation or conversion right shall be extended to 45 days after such notice is sent. If the notice is not given within 90 days, the time allowed for the exercise of the continuation or conversion right expires 90 days after the terminating event. Such notice shall be mailed to the insured at the insured's last known address.

The continuation or conversion right is not available if the insured's coverage under this policy terminates due to the insured's failure to make, when due, required premium contributions.

How does an insured convert his or her insurance?

An insured converts his or her insurance by applying for an individual policy and paying the first premium within the time period allowed for such election. No evidence of insurability will be required.

How is the premium for the individual policy determined?

We base the premium for the individual policy on the plan of insurance, the insured's age, and the class of risk to which the insured belongs on the date of the conversion.

What happens if the insured dies during the period allowed for conversion?

If the insured dies during the period allowed for conversion, we will pay a death benefit regardless of whether or not an application for coverage under an individual policy has been submitted. The death benefit will be the amount of insurance the insured would have been eligible to convert under the terms of the conversion right section.

We will return any premium the insured paid for an individual policy to the insured's beneficiary named under this group policy. In no event will we be liable under both this group policy and the individual policy.

Additional Information

What if an insured's age has been misstated?

If an insured's age has been misstated, the death benefit payable will be that amount to which the insured is entitled based on his or her correct age.

A premium adjustment will be made to the premium you pay for the insured's noncontributory insurance and to the premium an insured pays for contributory insurance, if any, so that the actual premium required at the insured's correct age is paid.

Is there a suicide exclusion?

No.

When does an insured's insurance become incontestable?

Except for the non-payment of premiums, after the insured's insurance has been in force during his or her lifetime for two years from the effective date of his or her coverage, we cannot contest the insured's coverage. However, if there has been an increase in the amount of insurance for which the insured voluntarily applies then, to the extent of the increase, any loss which occurs within two years of the effective date of the increase will be contestable.

Any statements the insured makes in his or her application will be considered representations and not warranties. Also, any statement an insured makes will not be used to void his or her insurance, nor defend against a claim, unless the written statement is contained in the application or any evidence of insurability application which is signed by the insured and a copy has been furnished to the insured or to his or her beneficiary.

Our liability with respect to any contested amount of insurance will be limited to the premiums paid and attributable to the contested amount.

Can an insured's insurance be assigned?

Yes. However, we will not be bound by an assignment of the certificate or of any interest in it unless it is made as a written instrument and the insured files the original instrument or a certified copy with us at our home office.

We are not responsible for the validity of any assignment. An insured is responsible for ensuring that the assignment is legal in his or her state and that it accomplishes his or her intended goals. A valid assignment will take precedence over any claim of a beneficiary.

Are you required to maintain records?

Yes. You are required to maintain adequate records of any information necessary for us to administer this policy. We own the records relating to the insurance provided by this policy, and can obtain them from you at any reasonable time.

If a clerical error is made in keeping records on the insurance under this policy, it will not affect otherwise valid insurance. A clerical error does not continue insurance which is otherwise stopped. If an error causes a change in premium payment, we will make a fair adjustment.

Will a certificate of insurance be provided for each insured?

Yes. We will provide you with a certificate of insurance for delivery to each insured. The certificate will include information regarding the principal provisions of his or her coverage.

Will this policy receive experience credits?

Each year we will determine if this policy will receive an experience credit.

Are you our agent?

No. For all purposes of this policy, neither you, an associated company, nor any administrator you appoint is our agent. We will not be liable for any of your acts or omissions or those of an associated company or administrator.

Will the provisions of this policy conform with state law?

Yes. If any provision in this policy, or in the certificates issued under this policy, is in conflict with the laws of the state governing the policy or the certificates, the provision will be deemed to be amended to conform to such laws.

Does ownership of this policy entitle you to membership in the Minnesota Mutual Companies, Inc.?

No. The ultimate parent company of Securian Life Insurance Company is Minnesota Mutual Companies, Inc., a mutual insurance holding company. This contract does not entitle you to any holding company membership rights.

Accidental Death and Dismemberment Policy Rider

Securian Life Insurance Company
400 Robert Street North • St. Paul, Minnesota 55101-2098



General Information

This rider is issued in consideration of the required premium and amends the group policy to which it is attached. This rider is subject to every term, condition, exclusion, limitation, and provision of the group policy unless otherwise expressly provided for herein. Coverage under this rider will not be included in any insurance issued under the conversion right section of the group policy.

What does this rider provide?

This rider provides a benefit for a certificate holder's accidental death or dismemberment which occurs as a result of an accidental injury.

Accidental Death and Dismemberment Benefit

What does accidental death or dismemberment by accidental injury mean?

Accidental death or dismemberment by accidental injury as used in this rider means that the certificate holder's death or dismemberment results, directly and independently of all other causes, from an accidental injury which is unintended, unexpected, and unforeseen.

The injury must occur while the certificate holder's coverage under this rider is in force. The certificate holder's death or dismemberment must occur within 90 days after the date of the injury and while his or her coverage under this rider is in force.

In no event will we pay the accidental death or dismemberment benefit where the certificate holder's death or dismemberment results from or is caused directly or indirectly by any of the following:

- (1) suicide or attempted suicide; or
- (2) the certificate holder's participation in or attempt to commit a felony; or
- (3) bodily or mental infirmity, illness or disease including bacterial infection, other than infection occurring simultaneously with, and as a result of, the accidental injury; or
- (4) intoxication or influence of any narcotic unless administered on the advice of a physician; or
- (5) travel or flight in or on, or descent from or with, any type of military aircraft; or
- (6) war or any act of war, whether declared or undeclared.

What is the amount of the accidental death and dismemberment benefit?

FOR LOSS OF	AMOUNT OF BENEFIT
Life	Full Amount of Insurance
Both Hands or Both Feet	Full Amount of Insurance
Sight of Both Eyes	Full Amount of Insurance
One Hand and One Foot	Full Amount of Insurance
One Foot and Sight of One Eye	Full Amount of Insurance
One Hand and Sight of One Eye	Full Amount of Insurance
Sight of One Eye	50% of Amount of Insurance
One Hand or One Foot	50% of Amount of Insurance

The amount of insurance is shown on the specifications page attached to the group policy. Loss of hands or feet means complete severance at or above the wrist or ankle joints. Loss of sight means the entire and irrecoverable loss of sight which cannot be corrected by medical or surgical treatment or by artificial means.

Benefits may be paid for more than one accidental injury but the total amount of insurance payable under this rider due to any one accident will never exceed the full amount of insurance shown on the specifications page attached to the group policy.

When will the accidental death and dismemberment benefit be payable?

We will pay the accidental death and dismemberment benefit upon receipt at our home office of written proof satisfactory to us that the certificate holder died or suffered dismemberment as a result of an accidental injury. All payments by us are payable from our home office.

The benefit will be paid in a single sum. We will pay interest on the benefit from the date of the certificate holder's death or dismemberment until the date of payment. Interest will be at an annual rate determined by us, but never less than 3% per year compounded annually or the minimum required by state law, whichever is greater.

To whom do we pay the benefit?

We pay the death benefit to the person or persons entitled to receive them under the terms of the group policy. The benefit for other losses is paid to the certificate holder.

Termination

When does a certificate holder's coverage under this rider terminate?

A certificate holder's coverage ends on the earliest of:

- (1) the date the certificate holder is no longer covered for life insurance under the group policy; or
- (2) 31 days (the grace period) after the due date of any premium contribution which is not paid.

When does this rider terminate?

This rider will terminate on the earlier of:

- (1) the date we receive a written request to cancel this rider; or
- (2) the date the group policy is terminated.

Additional Information

Do we have the right to obtain independent medical verification?

Yes. We retain the right to have the certificate holder medically examined at our expense whenever a claim is pending and, where not forbidden by law, we reserve the right to have an autopsy performed in case of death.



Assistant Secretary



President



400 Robert Street North • St. Paul, Minnesota 55101-2098

GROUP TERM LIFE INSURANCE POLICY • NONPARTICIPATING