Read Your Certificate Carefully

You are insured under the group policy shown on the certificate specifications page. This certificate summarizes the principal provisions of the group policy that affect you. The provisions summarized in this certificate are subject in every respect to the group policy. You may examine the group policy at the principal office of the policyholder during regular working hours.

Free Look

It is important to us that you are satisfied with this certificate after it is issued. If you are not satisfied with this certificate, you may return it to us or our agent within 10 days after you receive it. You may also cancel this certificate by delivering or mailing a written notice to Securian Life Insurance Company (Securian Life), 400 Robert Street North, Saint Paul, Minnesota, 55101-2098 and returning this certificate before midnight of the 10th day after you receive this certificate. Notice given by mail and return of this certificate by mail are effective on being postmarked, properly addressed and postage prepaid. If you return this certificate, you will receive, within 7 days of the date we receive a notice of cancellation, a full refund of any premiums you have paid.

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

Secretary

President

TABLE OF CONTENTS

Definitions ................................................................. 2
General Information .............................................. 3
Death Benefit ............................................................. 4
Premium ................................................................. 6
Account Value and Net Cash Value ......................... 7
Loans ................................................................... 8
Withdrawals and Surrender ................................... 8

Reports ................................................................. 9
Paid-Up Insurance Option ....................................... 9
Portability ............................................................... 10
Termination ............................................................. 11
Conversion Right .................................................... 11
Additional Information .......................................... 12

GROUP UNIVERSAL LIFE CERTIFICATE OF INSURANCE

04-30665
Definitions

account value
Net premiums paid for this certificate, plus interest earned and experience credits allocated to the account value, minus monthly deductions, withdrawals and any fees charged for such withdrawals.

age
Attained age as of most recent birthday.

application
Your application for insurance under the group policy, including any evidence of insurability application.

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

certificate effective date
The first day of the calendar month coinciding with or next following the date your insurance under this certificate becomes effective. This is the date from which we determine certificate months and certificate years.

certificate month
A calendar month in which insurance is provided by this certificate.

certificate specifications page
The form which identifies the face amount of insurance and other insurance information for a primary insured. The certificate specifications page is attached to and made a part of this certificate.

certificate year
A period of twelve consecutive months during which insurance is provided by this certificate. The first certificate year begins on the certificate effective date.

contributory insurance
Insurance for which you are required to pay premium.

earnings
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.”

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 as long as the partner’s principal work is the conduct of the partnership’s business. The term employee does not include temporary employees, seasonal employees, nor corporate directors who are not otherwise employees.

employer
The policyholder or any associated company.

evidence of insurability
Evidence of the good health of a prospective insured and any other underwriting information we require.

insured
A person who is eligible for and becomes insured under the terms of this certificate, including any dependents insured by certificate supplement.

loan principal
The sum of all outstanding loans and accumulated loan interest charges for this certificate.

monthly deduction
The sum of the cost of insurance, the cost of any additional insurance benefits provided by certificate supplement, and any administration fee for a certificate month.

monthly deduction date
The date in each certificate month on which we deduct the monthly deduction from your account value. The monthly deduction date is shown on the certificate specifications page.

net cash value
The account value of this certificate increased by any accrued loan interest credits and reduced by any loan principal, accrued loan interest charges and any overdue monthly deductions. It is the amount you may obtain through surrender of this certificate or apply toward the purchase of a paid-up whole life insurance policy.

net premium
The premium paid reduced by any percentage-of-premium charge. The percentage-of-premium charge is shown on the certificate specifications page. It applies only to the portion of the premium paid that exceeds the amount of the monthly deduction.

non-work day
A day on which an employee is not regularly scheduled to work, including scheduled time off for vacations, personal
holidays, weekends, 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 you are not required to pay premium.

**owner**

The owner of this certificate. Unless assigned otherwise, the primary insured is the owner of this certificate. Only the owner has the right to exercise ownership rights under the certificate, including but not limited to naming or changing a beneficiary, changing the face amount of insurance, requesting loans and withdrawals, surrendering the certificate, and assigning any or all ownership rights.

**policyholder**

The owner of the group policy, as shown on the certificate specifications page.

**primary insured**

An insured employee.

**successor plan**

An insurance policy or policies or an annuity contract or contracts provided by us or another insurer that replaces insurance provided under the group policy.

**waiting period**

The period, if any, of continuous employment with the employer that the employee must satisfy prior to becoming eligible for insurance under this certificate. The employer determines the waiting period based on the employer’s practices and procedures. The group policy identifies the waiting period applicable to an employee’s eligible class.

**we, our, us**

Securian Life Insurance Company.

**you, your**

The owner of this certificate.

**General Information**

**What is your agreement with us?**

You are insured under the group policy identified on the signed application attached to this certificate. The attached signed application is a part of this certificate. Your certificate, application, and any subsequent application, contain the entire contract between you and us. This certificate summarizes the principal provisions of the group policy that affect you. Nothing in the group policy will invalidate or impair the rights granted to you by this certificate or by law. You may examine the group policy at the principal office of the policyholder during regular working hours.

Any statement made in your signed application will be considered representations and not warranties. Also, any statement made will not be used to void this certificate nor defend against a claim unless the signed statement is contained in your signed application.

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

This certificate is issued in consideration of your application and the payment of the required premium contributions.

**Can this certificate be amended?**

The consent of the owners and insureds is not required to amend the group policy or any certificate issued there under if the amendment concerns only administrative changes to the group policy. However, signed acceptance by owners or insureds is required for any amendment made after the effective date of the group policy which reduces or eliminates coverage for such owners or insureds and for which the owner or insured is making all required premium contributions. Any amendment will be without prejudice to any claim in connection with a loss sustained prior to the effective date of the amendment.

**Which employees are eligible for insurance?**

An employee is eligible for insurance if he or she:

1. is a member of the eligible group and of an eligible class identified in the group policy; and
2. has satisfied the waiting period, if any; and
3. meets the actively-at-work requirement described in the “What is the actively-at-work requirement?” provision of this section.

If retired employees are eligible to become insured under the policyholder’s plan of insurance as provided for by the group policy, the actively-at-work requirement will not apply to them.

**What is the actively-at-work requirement?**

To be eligible to become insured or to receive an increase in the face amount of insurance, an employee must be actively at work for the minimum number of hours per week shown in the group policy, performing his or her customary duties at the employer’s normal place of work requirement.
business or at other places the employer’s business requires him or her to travel.

Employees not working due to illness or injury do not meet the actively-at-work requirement, nor do employees receiving sick pay, short-term disability benefits, long-term disability benefits, or any other compensation due to illness or injury.

If an employee is not actively at work on the date insurance would otherwise begin, or on the date an increase in the face amount of insurance would otherwise be effective, the employee will not be eligible for the insurance or increase until he or she returns to active work. However, if the absence is on a non-work day, insurance 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 certificate, 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 amount of insurance applied for is greater than the guaranteed issue amount; or
2. the insurance is contributory and application for the prospective insured is not made within the enrollment period shown in the group policy; or
3. the insurance is noncontributory and the prospective insured does not become insured, due to nonpayment of premium, within the three-month period beginning on the date he or she is first eligible for insurance. This will not apply if it is shown that the nonpayment of premium was due to clerical error only, in which case premium will be due retroactive to the date the prospective insured was first eligible for insurance; or
4. the insurance for which the prospective insured was previously enrolled did not go into effect or was terminated because he failed to make a required premium payment; or
5. during a previous period of eligibility, the prospective insured failed to submit required evidence of insurability or that which was submitted was not satisfactory to us; or
6. the prospective insured is insured by an individual policy issued under the conversion provisions of this certificate.

What is guaranteed issue insurance?

Guaranteed issue insurance is insurance that can be obtained for a prospective insured without providing evidence of insurability. The maximum guaranteed issue amount is identified in the certificate specifications page. To be eligible for guaranteed issue insurance, a prospective insured must meet all eligibility requirements and, for contributory insurance, application must be made within the enrollment period shown in the group policy which starts from the date the prospective insured is first eligible for insurance, or during the special enrollment opportunity outlined in the group policy.

A spouse or domestic partner is not eligible for guaranteed issue insurance if, on the date application for insurance is made, he or she is receiving or entitled to receive any sick pay or disability benefits due to sickness or injury; confined at home or in a care facility under the care of a physician for sickness or injury; or in a chemotherapy, radiation therapy or dialysis treatment program.

When does insurance become effective?

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

1. a prospective insured meets all eligibility requirements; and
2. if required, you apply for the insurance on forms which are approved by us; and
3. we are satisfied with the prospective insured’s evidence of insurability, if we require evidence; and
4. we receive the required premium.

If a spouse or domestic partner or child is hospitalized or confined because of illness or disease on the date insurance on the spouse or domestic partner or child would otherwise become effective, the effective date of such insurance will be delayed until he or she is released from hospitalization or confinement.

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

Yes. Subject to the employer’s practices and procedures, insurance may be continued when an insured employee is not actively at work due to sickness, injury, leave of absence or temporary layoff. Insurance will continue until terminated in accordance with the termination provisions of this certificate or, if earlier, based on the employer’s practices and procedures, subject to certain time limits and conditions as identified in the group policy. If the insured employee stops active work for any reason, you should discuss with the employer what arrangements may be made to continue your insurance.

Continuation provided under this provision does not affect the rights of continuation under the portability provisions of this certificate. An individual continuing insurance under this provision is continuing with non-portability status.

Death Benefit

What is the amount of the death benefit?

The amount of the death benefit depends on whether Option A or Option B is in effect for this certificate. Option A is a level death benefit. Option B is an increasing death benefit. The death benefit option for all certificates issued under the group policy will be the death benefit option selected by the policyholder.
Option A - Level Death Benefit

The amount of the death benefit for Option A is:

1. the greater of the face amount of insurance on the date of death or the minimum death benefit on the date of death; plus
2. any premium received after the date of death; minus
3. any unpaid monthly deductions due through the month in which death occurs, and any loan principal and accrued loan interest charges.

Option B – Increasing Death Benefit

The amount of the death benefit for Option B is:

1. the greater of the face amount of insurance plus the account value on the date of death, or the minimum death benefit on the date of death; plus
2. any monthly deductions deducted from the account value for months subsequent to the month in which death occurs, and any accrued loan interest credits; minus
3. any unpaid monthly deductions due through the month in which death occurs, and any loan principal and accrued loan interest charges.

We intend for this certificate to qualify as a life insurance policy as defined by Section 7702 of the Internal Revenue Code. We reserve the right to increase the face amount of insurance or limit the amount of premium we will accept in order to maintain such qualification.

What is the minimum death benefit?

The minimum death benefit is an amount determined by us that is required to preserve the qualification of this certificate as a life insurance policy as defined by Section 7702 of the Internal Revenue Code. The minimum death benefit is a percentage of the account value. The percentage depends on the age and nicotine status of the primary insured as identified in Table B. We reserve the right to change this table.

Can you change the death benefit option?

No.

What is the face amount of insurance?

The face amount of insurance is shown on the certificate specifications page.

How can the face amount of insurance change?

You can request an increase or a decrease in the face amount of your contributory insurance within the limitations of the plan of insurance, including any limitations on when and how often such requests may be made. All requests must be made in writing or through any other method made available by us under the group policy.

If you request an increase in the face amount of your contributory insurance, we may require satisfactory evidence of insurability. If a decrease in the face amount of contributory insurance is requested, the remaining face amount of insurance cannot be less than $10,000.

The face amount of insurance may increase or decrease as a result of a change in the primary insured’s eligible class, earnings or age as determined by the plan of insurance. If a change in earnings results in a face amount of insurance over the guaranteed issue amount, the amount of insurance that exceeds the guaranteed issue amount will require satisfactory evidence of insurability.

For an Option A death benefit, a withdrawal will reduce the face amount of insurance by the amount of the withdrawal and the withdrawal fee.

When will changes in the face amount of insurance be effective?

Requested increases in the face amount of insurance, if approved, are effective on the date we approve the increase. If the policy allows for certain increases to be applied for without evidence of insurability, such increases will be effective on the date of application. Unless a later date is requested, requested decreases in the face amount are effective on the first day of the month following our receipt of the request for a decrease if it’s received prior to the 25th of the month. Otherwise, it will take effect on the first day of the second month following the date it’s received.

Increases and decreases in insurance amounts which result from a change in the primary insured’s eligible class, earnings or age will be effective based on procedures determined by the policyholder and us, as identified in the group policy.

Changes in the face amount of insurance due to a withdrawal will be effective on the date of the withdrawal.

All increases in the face amount of insurance for an employee, are subject to the actively-at-work requirement. All increases in the face amount of insurance for a spouse or domestic partner or child will be delayed if the spouse or domestic partner or child is hospitalized or confined because of illness or disease on the date his or her increase would otherwise become effective. Such delay will continue until the spouse or domestic partner or child is released from hospitalization or confinement.

If the face amount of insurance changes, you will receive a replacement certificate specifications page which identifies the new face amount of insurance.

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 (typically a certified copy of the insured’s death certificate), that an individual died while insured under this certificate. 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 face amount of insurance from the date of the insured's death until the date of payment. Interest shall be computed daily 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. Interest will be added to and be a part of the total sum paid.

The beneficiary can elect any of the settlement options offered by us at the time of the insured’s death.

Upon the insured’s death, if a settlement option other than lump sum payment has been requested, a guaranteed settlement illustration will be sent to the insured’s beneficiary. This guaranteed settlement illustration will be based on the settlement option selected and the proceeds payable at the time of the insured’s death. The annuity table utilized for the settlement options tables is the 1983 IAM – Table A.

Examples of the four available settlement options are shown as part of this group policy. The settlement option examples attached to this group policy are intended as generic examples of the available options and are not intended to be specific to the insured's coverage.

To whom will we pay the death benefit?

We will pay the death benefit to the beneficiary or beneficiaries. A beneficiary is named by you to receive the death benefit to be paid at the insured’s death. You may name one or more beneficiaries. You may choose to name an irrevocable beneficiary which means that you cannot change this beneficiary without his or her consent. You cannot name the policyholder or an associated company as a beneficiary.

If there is more than one beneficiary, each will receive an equal share of the death benefit, unless you have requested another method in writing. To receive payment, a beneficiary must be living at the time of the insured’s death. In the event a beneficiary is not living at the time of the insured’s death, that beneficiary’s portion of the death benefit will 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, unless otherwise provided.

If there is no eligible beneficiary, or if you do not name one, we will pay the death benefit to:

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

Can you add or change beneficiaries?

Yes. You can add or change beneficiaries if the insurance is in force and we have written consent of any affected irrevocable beneficiaries.

A request to add or change a beneficiary must be made in writing or through any other method made available by us under the group policy. All requests are subject to our approval. A change will take effect as of the date it is signed, but will not be effective as to any payment we have made or actions we have taken before receiving your request.

If the insured dies before the request has been approved, the request will not be effective as to those proceeds we have paid prior to our receipt of your request.

Premium

When and how often is premium due?

A premium must be paid to put this certificate in force. This initial premium must cover the first monthly deduction. A premium must also be paid when there is insufficient net cash value to pay the monthly deduction necessary to keep this certificate in force.

The monthly deduction is the sum of the following for a certificate month:

1. the cost of insurance; and
2. the cost of any additional insurance benefits provided by certificate supplement; and
3. any administration fee.

The administration fee, if any, is shown on the certificate specifications page. We reserve the right to change the administration fee, not to exceed the guaranteed maximum administration fee of $4.00.

Can additional premium be paid to accumulate cash value?

Yes. Additional premium can be paid which exceeds the amount required to pay the monthly deduction. A percentage-of-premium charge will be deducted from the additional premium. The remainder will be credited to your account value to accumulate at interest. The percentage-of-premium charge is shown on the certificate specifications page. We reserve the right to change this charge, not to exceed the guaranteed maximum percentage-of-premium charge of 5%.

We reserve the right to limit the amount of additional premium to maintain this certificate’s qualification as a life insurance policy as defined by Section 7702 of the Internal Revenue Code.

What are scheduled premium payments?

Scheduled premium payments are periodic premium payments set and paid by you. The scheduled premium payment amount will be shown on the certificate.
specifications page. You can change the amount and frequency of scheduled premium payments. You may also choose not to make a scheduled premium payment. Failure to make one or more scheduled premium payments will not cause the insurance to terminate until such time as the net cash value is insufficient to pay the monthly deduction necessary to keep the insurance in force. For noncontributory insurance, the policyholder makes scheduled premium payments, although you may also make scheduled premium payments for such insurance.

**What are lump sum premium payments?**

In addition to scheduled premium payments, you or the policyholder may make lump sum premium payments. Lump sum premium payments are non-repeating premium payments. The minimum amount of a lump sum premium payment is $100.

We reserve the right to limit any lump sum premium payment to less than the amount which, when added to your account value, equals the single premium for a paid-up whole life policy for the insured’s death benefit. We also reserve the right to limit a lump sum premium payment to maintain this certificate’s qualification as a life insurance policy as defined by Section 7702 of the Internal Revenue Code.

**Is there a grace period for the payment of premium?**

Yes. This certificate has a 61-day grace period. The grace period will start on the monthly deduction date on which the net cash value of this certificate is insufficient to cover the monthly deduction necessary to keep the insurance in force. The insurance will lapse if the premium amount necessary to cover the monthly deduction due is not received by us by the end of the grace period. Lapse means all insurance provided by this certificate terminates. Insurance will remain in effect during the 61-day grace period. The grace period does not apply to the first premium payment.

**How do we determine the cost of insurance?**

The cost of insurance on the life of a primary insured for a certificate month is equal to a risk factor multiplied by the net amount at risk for this certificate. The risk factor is based on the primary insured’s age and rate class. The risk factor is subject to change, but will never exceed the maximums shown in Table A. These maximum rates are based on the 1980 CSO 75% male age at last birthday table for smoker or non-smoker as appropriate.

The calculation of the net amount at risk depends on the death benefit option in effect for this certificate as follows:

**Option A - Level Death Benefit**

The net amount at risk is equal to the greater of:

1. the greater of the face amount of insurance or the minimum death benefit; minus
2. the account value immediately prior to the deduction of the cost of insurance.

**Option B - Increasing Death Benefit**

The net amount at risk is equal to the greater of:

1. the face amount of insurance; or
2. the minimum death benefit minus the account value immediately prior to the deduction of the cost of insurance.

**Can the charges and fees under the group policy change?**

Yes. Changes in the percentage-of-premium charge, administration fee and monthly risk factors will be made by class and will be based on changes in future expectations of investment earnings, mortality, persistency and expenses. Any change in these charges and fees will be determined in accordance with procedures and standards on file with the New York Insurance Department. These charges and fees will be reviewed annually to determine if any adjustments should be made.

**Account Value and Net Cash Value**

**What is the account value of this certificate?**

On the certificate effective date, we will open an account for you to which we will add any net premium we receive for this certificate on or before the certificate effective date. This amount is your beginning account value for the first certificate month. After the first certificate month, the beginning account value for a certificate month is equal to the ending account value from the previous certificate month.

On the monthly deduction date, we deduct from the account value the administration fee, if any, shown on the certificate specifications page. We also deduct the cost of insurance on the life of the primary insured as well as the cost for any additional benefits provided by certificate supplement.

During the certificate month, we add to the account value any net premium we receive for this certificate. We subtract from the account value the amount of any withdrawals and fees charged for such withdrawals.

During the certificate month, interest is credited on the account value at a rate not less than 3% per year compounded annually. We may pay less interest on the loan principal portion of the account value than on the remainder of the account value, but in no event will we pay less than 3% interest.

The result is your ending account value for the certificate month.

**What is the net cash value of a certificate?**

The net cash value is the amount of money we will pay if you elect to surrender the certificate or the amount you may apply to purchase guaranteed fixed paid-up insurance under the group policy.
The net cash value is equal to the account value, plus accrued loan interest credits, minus any loan principal, accrued loan interest charges and any overdue monthly deductions.

**Will you have access to the net cash value?**

Yes. You will have access to the net cash value through loans, withdrawals or a surrender of this certificate.

### Loans

**Can you borrow against the net cash value of this certificate?**

Yes. After your certificate has been in force for three years, you can request a loan from the net cash value at any time. A request for a loan may be made in writing or through any other method made available by us under the group policy.

If we have not mailed or delivered the loan amount requested, up to a maximum of the loan value of your certificate, within 10 days of receipt of such request in our home office, we will pay interest on your loan amount. Interest will be at an annual rate determined by us, but never less than 3%.

Interest is calculated starting on the date your loan request is received in our home office and will be due starting on the tenth day following receipt of such loan request in our home office unless the amount of such interest is less than $25.00, in which case no interest is payable.

We reserve the right to postpone payment of a loan for up to six months.

**What is the maximum loan amount available?**

The amount of a loan cannot exceed (a) minus (b), where (a) is 90 percent of the account value and (b) is any loan principal plus accrued loan interest charges.

**What is the effect of a loan?**

When a loan is taken, we will reduce the net cash value of this certificate by the amount borrowed. The amount borrowed becomes loan principal and is added to any existing loan principal.

**What is the loan principal?**

The loan principal is the sum of all outstanding loans and accumulated loan interest charges for this certificate. The loan principal accrues loan interest credits and loan interest charges and continues to be part of the account value.

**What is the interest rate charged on the loan principal?**

The interest rate charged on the loan principal is 8% per year. If the accrued loan interest charges are not paid at the end of a certificate month, this interest will be deducted from the net cash value, added to the loan principal and charged the same rate of interest as the loan principal in effect.

**What is the interest rate credited to this certificate as a result of a loan?**

Interest will be credited on the loan principal at a rate which is not less than 6% per year and will be added to the net cash value.

**When and in what amount should loan repayments be made?**

The loan principal and accrued loan interest charges may be repaid in full or in part at any time before the primary insured’s death provided that the insurance under this certificate is in force. The loan principal and accrued loan interest charges may also be repaid within 60 days after the date of the primary insured’s death if we have not yet paid any of the death benefit. The amount of any loan repayment must be at least $100 unless the balance due is less than $100.

**How do loan repayments affect the loan principal and net cash value?**

Loan repayments reduce the amount of the loan principal by the amount of the loan repayment, therefore increasing the net cash value of this certificate.

**What happens if a loan is not repaid?**

If a loan is not repaid, the loan principal will continue to increase, reducing this certificate’s net cash value. This certificate will remain in force provided that the net cash value is sufficient to pay the monthly deduction necessary to keep this certificate in force. If this certificate does not have sufficient net cash value, the insurance will lapse if the premium necessary to cover the monthly deduction due is not received by us by the end of the grace period. Lapse means all insurance provided by this certificate terminates. Insurance will remain in effect during the 61-day grace period.

### Withdrawals and Surrender

**Can you request a withdrawal from this certificate’s net cash value?**

Yes. You can request a withdrawal from the net cash value at any time. A request for a withdrawal may be made in writing or through any other method made available by us under the group policy.

A fee of not more than $25 will be charged for each withdrawal.

**What are the minimum and maximum withdrawal amounts available?**

The amount of a withdrawal must be at least $100 and cannot exceed (a) minus (b), where (a) is 100 percent of the account value and (b) is any loan principal and accrued loan interest charges.
We reserve the right to change the minimum amount or limit the number of times you may make a withdrawal.

What is the effect of a withdrawal on this certificate?

A withdrawal reduces the net cash value of this certificate by the amount of the withdrawal and the withdrawal fee.

For an Option A death benefit, a withdrawal will also reduce the face amount of insurance by the amount of the withdrawal and the withdrawal fee, therefore reducing the death benefit by the same amount.

For an Option B death benefit, a withdrawal will not change the face amount of insurance. However, since the account value is reduced by the amount of the withdrawal and the withdrawal fee, the death benefit under Option B will be reduced by this same amount.

Can you surrender this certificate?

Yes. You can surrender this certificate at any time. Surrendering this certificate means that the insurance under this certificate is terminated and we pay the net cash value to you. A request for a surrender may be made in writing or through any other method made available by us under the group policy. You may also request, in writing, a statement of the cash surrender value of your certificate. We will furnish you a statement of the cash surrender value of your certificate within 20 business days of your written request.

The net cash value will be calculated as of the date we process your request.

Can we postpone payment of a withdrawal or surrender?

Yes. We reserve the right to postpone the payment of any withdrawal or surrender for up to six months.

If we have not mailed or delivered the partial withdrawal amount requested up to a maximum partial withdrawal amount, within 10 days of receipt of your withdrawal request in our home office, we will pay interest on the amount requested for withdrawal. Interest will be at an annual rate determined by us, but never less than 3%. Interest is calculated starting on the date your withdrawal request is received in our home office and will be due starting on the tenth day following receipt of such request in our home office unless the amount of such interest is less than $25.00, in which case no interest is payable.

Reports

Will you receive an annual report?

An annual report showing the status of this certificate will be provided to you if your ending account value for the report period is greater than zero. This insurance review will include:

1. the total of all premiums paid and loan repayments made; and

(2) the monthly deductions taken from the account value; and
(3) the interest credited; and
(4) the amount of any withdrawals; and
(5) the amount of any loan principal; and
(6) the net cash value; and
(7) the current death benefit; and
(8) the beginning and ending account values; and
(9) any other information required by the State of New York Superintendent of Insurance.

Can you request an illustration of your projected future account values?

Yes. Upon request, we will provide you with an illustration of your projected future account values. The projection will be based on:

1. the face amount of insurance; and
2. the scheduled premium payments; and
3. any other necessary assumptions specified by you or us.

A fee of not more than $20 will be charged for an illustration.

Paid-Up Insurance Option

What is the paid-up insurance option?

Once per certificate year, you can apply your cash surrender value to purchase guaranteed fixed paid-up insurance under the group policy. If you apply your cash surrender value to purchase guaranteed fixed paid-up insurance under the group policy, we will terminate your insurance provided under your original certificate and issue a new certificate specifications page showing the guaranteed fixed paid-up insurance. Insurance on any dependents insured by rider will terminate and such insurance can be converted to a policy of individual life insurance according to the conversion provisions of the rider.

The death benefit provided by the guaranteed fixed paid-up coverage will be determined as follows:

1. We will calculate the net cash value of this certificate on the date of the change. This will be the initial cash value of the guaranteed fixed paid-up coverage.
2. The amount of the paid-up death benefit will be determined by multiplying the net cash value by a paid-up insurance factor. The minimum paid-up insurance factors are shown in Table C.
3. The minimum cash value of the paid-up death benefit is determined by dividing the paid-up death benefit by the factor in Table C for the insured’s attained age.

The net amount at risk provided by the guaranteed fixed paid-up coverage may not exceed the net amount at risk immediately prior to the exercise of this paid-up option.
We reserve the right to return any excess net cash value and/or reduce the death benefit in order to achieve this. Paid-up insurance terminates at age 100. In no event will we be liable under the original and the guaranteed fixed paid-up coverages.

A detailed statement of the method of computation of cash surrender values and other nonforfeiture benefits is on file with the Superintendent of Insurance for the State of New York.

Portability

Can insurance be continued under this certificate for a primary insured who loses eligibility?

Yes. Insurance under this certificate may be continued for a primary insured who no longer meets the eligibility requirements of this certificate, provided the loss of eligibility is not due to an amendment to the group policy, or is due to an amendment and there is no successor plan.

If this condition is met, the primary insured will then be considered to have portability status and the date of the change in status will be considered his or her portability date.

Insurance for a primary insured who has portability status is automatically continued. We will bill you, and all premium payments on and after the portability date will be paid directly to us. The monthly deduction may be higher than that for primary insureds who do not have portability status. The monthly deduction may increase in the future, but will not exceed the maximums identified in the “Premium” section.

Continuance of insurance under these portability provisions includes any additional insurance benefits provided by certificate supplement, with the exception of any Waiver of Monthly Deduction GUL Certificate Supplement, which may not be continued. However, if a primary insured is totally disabled as defined in a Waiver of Premium GUL Certificate Supplement on his or her portability date, such supplement will remain in effect, but only while that total disability continues without interruption and subject to all provisions of the supplement.

Can a primary insured acquire portability status if the group policy terminates?

If the group policy terminates and there is a successor plan, a primary insured who does not already have portability status cannot acquire portability status. Insurance will terminate for such a primary insured. If the group policy terminates and there is not a successor plan, a primary insured can acquire portability status.

What are the minimum and maximum face amounts of insurance that can be continued?

The minimum face amount of insurance that can be continued for a primary insured is $10,000. The maximum face amount of insurance that can be continued for a primary insured on his or her portability date is the face amount of insurance in effect on the primary insured’s portability date.

Can you request a change in the face amount of insurance for a primary insured with portability status?

Yes. You can request a change in the face amount of insurance to any increment of $1,000, subject to a minimum amount of $10,000 and a maximum amount equal to the maximum amount available to active participants of the insured’s class.

Requests for changes in the face amount of insurance may be made in writing or through any other method made available by us under the group policy. If you request an increase in the face amount of insurance, we will require satisfactory evidence of insurability. The increase, if approved, will be effective on the date of our approval. The actively-at-work requirement will not apply to any such increase. Requested decreases in the face amount will be effective on the first day of the month following our receipt of the request for a decrease, or the date you request if later.

Can you apply for any additional insurance benefits provided by certificate supplement while the primary insured has portability status?

No. No certificate supplements may be added to this certificate while the primary insured has portability status.

What happens if a primary insured with portability status again meets all of the eligibility requirements of this certificate?

If a primary insured with portability status again meets the eligibility requirements of this certificate, he or she will no longer be considered to have portability status. Insurance for that primary insured may be provided only under the terms of this certificate that apply to those with non-portability status. The face amount of insurance will not be reduced solely due to a change to non-portability status. A primary insured cannot be insured under the group policy with both portability status and non-portability status.

What happens to insurance being continued under the portability provisions if the group policy terminates?

Upon termination of this policy, insurance then in force on retirees with portability status will terminate.

Notwithstanding anything in this certificate to the contrary, termination of the group policy will not terminate insurance then in force on a primary insured with portability status. 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.
Termination

When does insurance on a primary insured terminate?

Insurance on a primary insured terminates on the earliest of:

1. 31 days after the monthly deduction date on which the net cash value is insufficient to cover the monthly deduction, if at that time the net cash value remains insufficient to pay the monthly deduction or the amount of any outstanding loan plus loan interest exceeds the net cash value and no premium is paid during the grace period; or
2. the date we process your request to surrender this certificate or terminate the insurance; or
3. the primary insured’s 100th birthday; or
4. the date the primary insured no longer meets the eligibility requirements of this certificate, unless the insurance can be continued under the portability provisions; or
5. the date the group policy is amended to terminate insurance for a primary insured, unless the insurance can be continued under the portability provisions; or
6. the date the group policy terminates, unless the insurance can be continued under the portability provisions.

When does your certificate mature?

Your certificate matures in an amount equal to the certificate’s net cash value upon the primary insured’s 100th birthday.

Will you receive notice prior to the termination of insurance?

If your insurance is terminated because the net cash value is less than that required to pay the cost of insurance, we will give you at least 31 days prior written notice of lapse before terminating the insurance.

Can insurance on the life of a primary insured be reinstated after lapse?

Yes. Insurance terminated because the net cash value is insufficient to pay for the monthly deduction may be reinstated. Reinstatement must occur while the primary insured is living and within three years from the date of lapse. Reinstatement is made by our receipt of a premium payment in an amount that is large enough to cover all monthly deductions which have accrued on this certificate up to the effective date of reinstatement plus the monthly deductions for the two months following the effective date of reinstatement. If any loan principal and accrued loan interest charges are not repaid, this indebtedness will be reinstated along with the insurance. No evidence of the primary insured’s insurability will be required for reinstatement during the first 31 days following lapse, but satisfactory evidence of insurability will be required from the 32nd day to three years from the date of the lapse.

The face amount of any noncontributory insurance will be that which applies to the class to which the primary insured belongs on the date of reinstatement. The face amount of contributory insurance will be that for which the primary insured was insured immediately prior to lapse.

When does the group policy terminate?

The policyholder may terminate the group policy by giving us 31 days prior written notice.

We reserve the right to terminate the group policy 90 days after we provide the policyholder with notice of our intent to terminate the group policy.

No individual may become insured under the group policy after the effective date of such a notice of termination.

What happens to account values if the group policy terminates and there is a successor plan?

If the group policy terminates and there is a successor plan, we reserve the right to complete the distribution of account values to the succeeding carrier over a period of time determined by us, but not more than five years. This delayed distribution does not in any way continue or extend any insurance that has otherwise terminated.

Conversion Right

What is the conversion right?

If an insured’s eligibility ends or the group policy terminates, you may convert your insurance to a new individual life insurance policy issued by Securian Life or one of its associated companies. You cannot convert to an individual policy and continue your group insurance under the group policy.

If the policyholder or we terminate the group policy or if the insured employee’s coverage ceases because of the termination of his or her employment due to his or her total and permanent disability as defined in New York insurance code Section 3215, you may convert up to the full amount of insurance, minus any amount of life insurance for which you may be or may become eligible under any group policy issued or reinstated by us or another insurer within 45 days after the termination date of this group policy.

If you have received accelerated payment of the full amount of the death benefit, any dependent insured under your certificate will be allowed to convert any such insurance to a policy of individual life insurance issued by Securian Life or one of its associated companies.

You may convert your insurance to any type of individual policy of life insurance then customarily issued by Securian Life or one of its associated companies. The individual policy will not include any additional benefits, including, but not limited to, any disability benefits, accidental death and dismemberment benefits or accelerated benefits.
Can you continue the group life insurance provided by your certificate prior to conversion?

Yes. If you are eligible to convert your insurance, you may elect to continue such insurance under the group policy prior to converting to an individual policy by paying premiums directly to us. You may continue such group life insurance for a period of up to one year at which time you may convert such insurance to an individual policy of permanent insurance issued by Securian Life or one of its associated companies. Such conversion shall be subject to the rest of this conversion right section. Except for insurance that is eligible for conversion as a result of a reduction due to the age of the insured, insurance may be continued beyond one year according to the terms of the Portability section. The cost of insurance and administration fee for this continued coverage may be higher.

When must election to continue or convert insurance be made?

You will be notified of your right to continue or convert the group life insurance provided by your certificate. If notification is made within 15 days before or after the event that results in termination or reduction of the group life coverage, you 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 privilege shall be extended to 45 days after such notice is sent. If 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 you at your last known address.

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

How do you convert the group life insurance provided by your certificate?

You convert the group life insurance provided by your certificate 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 an insured dies during the period allowed for conversion?

If an insured dies during the period allowed for conversion, we will pay a death benefit regardless of whether or not an application for insurance under an individual policy has been submitted. The death benefit will be the face amount of insurance you would have been eligible to convert under the terms of the conversion provisions. We will return any premium paid for an individual policy to the beneficiary named under this certificate. In no event will we be liable under both this certificate and the individual policy.

Additional Information

What if an insured’s age has been misstated?

If the age of an insured has been misstated, the face amount of insurance will be that amount to which the insured is entitled based on his or her correct age.

The death benefit and account value will be adjusted. The adjustment will be:

(1) the cost of insurance charges that were paid; minus
(2) the cost of insurance charges that should have been paid based on the insured’s correct age.

This amount will be accumulated at interest. The interest rates that will be used are the rates that were used in accumulating the account value.

When does insurance become incontestable?

After insurance has been in force on an insured during his or her lifetime for two years from the effective date of such insurance, we cannot contest the insurance for any loss that is incurred more than two years from the effective date of such insurance unless the insurance has lapsed. However, if there has been an increase in the face amount of insurance for which application or evidence of insurability was required, 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 an insured or you make in the application will be considered representations and not warranties. Also, any statement an insured or you make will not be used to void the insurance, nor defend against a claim, unless the statement is contained in the signed application, which is deemed a part of this certificate, or any evidence of insurability application, and a copy containing the statement is furnished to you, the beneficiary, or to your or the beneficiary’s personal representative.

Can this certificate be assigned?

Yes. However, we will not be bound by an assignment of this certificate or of any interest in this certificate unless the assignment is made in writing or through any other method made available by us under the group policy and we send you an acknowledgement of the assignment.

We are not responsible for the validity of any assignment. You are responsible for ensuring that the assignment is legal and that it accomplishes your intended goals. If a claim is based on an assignment, we may require proof of interest of the claimant. A valid assignment will take precedence over a claim of a beneficiary.
Can a change of ownership for this certificate be requested?

Yes. A change of ownership is a type of assignment. All provisions for assignments apply to ownership changes.

Is the policyholder required to maintain records?

Yes. The policyholder is required to maintain adequate records of any information necessary for us to administer the group policy. We can obtain these records from the policyholder at any reasonable time.

If a clerical error is made in keeping records on the insurance under the group policy, it will not affect otherwise valid insurance. A clerical error does not continue insurance which is otherwise terminated, nor put into effect insurance to which you are not otherwise entitled. If an error causes a change in premium payment, we will make a fair adjustment.

Will the provisions of this certificate conform with state law?

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

Who has ownership of the group policy?

The policyholder shown on the application attached to the group policy owns the group policy. The rights and benefits under the certificates are that of the owners of the certificates and of the insureds and beneficiaries as set forth in the group policy and in this certificate. In the event of a conflict between the group policy and a certificate of insurance issued under the group policy, the terms of this certificate of insurance will govern.

Does ownership of this certificate 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., mutual insurance holding company. This certificate does not entitle you to any holding company membership rights.
# TABLE A
**SECURIAN LIFE INSURANCE COMPANY**

Guaranteed Maximum Monthly Risk Factor per $1,000 Net Amount at Risk

## NICOTINE DISTINCT

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* This is the insured’s attained age as of the last certificate anniversary.
## TABLE A

**SECURIAN LIFE INSURANCE COMPANY**

Guaranteed Maximum Monthly Risk Factor per $1,000 Net Amount at Risk

**UNI-NICOTINE**

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### TABLE B

**SECUIRIAN LIFE INSURANCE COMPANY**

Minimum Death Benefit as a Percentage of Account Value on a Uni-Nicotine Basis

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SECURIAN LIFE INSURANCE COMPANY
Guaranteed Fixed Paid-Up Factors on a Nicotine-Distinct Basis

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# TABLE C

SECURIAN LIFE INSURANCE COMPANY

Guaranteed Fixed Paid-Up Factors
on a Uni-Nicotine Basis

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Interest Payment Settlement Options
Group Universal Life

The beneficiary is entitled to receive payment of the insurance in a lump sum payment or in any one of the available settlement options. The guaranteed interest rate is based on 3%. The current rate is subject to change at any time but never less than the guaranteed rate.

Payment of interest on the proceeds at such times and for a period as may be agreed upon between the beneficiary and us. Withdrawal of proceeds may be made in amounts of at least $500. At the end of the period, any remaining proceeds will be paid in either a single sum or under any other method we approve.

Principal Held At Interest (Withdrawable): Principal will be held by the Company at interest for 2 years, 5 years or for your lifetime, with interest payable monthly, quarterly, semi-annually or annually. Or the interest could be added to the principal sum and bear interest at the same rate. Interest would be considered “withdrawable”. Withdrawable would mean that any accruing interest would be reportable for tax purposes. You would, also, have the option of withdrawing the funds at any time without any interest penalty.
Fixed Period Annuity Settlement Options  
Group Universal Life

The beneficiary is entitled to receive payment of the insurance in a lump sum payment or in any one of the available settlement options. The guaranteed interest rate is based on 3%. The current rate is subject to change at any time but never less than the guaranteed rate.

An annuity payable in monthly installments for a specified number of years, from one to twenty years.

1. Principal & Interest Paid In Monthly Payments (Specific Number of Years): Principal and interest would be held by the Company to be paid in monthly installments for a specific number of years. The following is based on the guaranteed rate. (Benefits may be higher based on the rates currently offered by the company.) The monthly payment for each $1,000 of insurance would be:

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Life Annuity Settlement Options  
Group Universal Life

The beneficiary is entitled to receive payment of the insurance in a lump sum payment or in any one of the available settlement options. The guaranteed interest rate is based on 3%. The current rate is subject to change at any time but never less than the guaranteed rate.

An annuity payable monthly for the lifetime of the annuitant and ending with the last monthly payment due prior to the annuitant's death.

Annuity: Principal would be used to purchase an annuity. Monthly installments would be payable to you for as long as you live. You may choose varying periods certain. In which case, if you should die prior to the period certain, the commuted value of the remaining payments certain would be payable to your beneficiary. Monthly payments are dependent upon your date of birth.

Example:

If the insured elects an annuity as his/her settlement option, the monthly benefit would be calculated in the following manner:

The principal amount is multiplied by the factor found on the attached table and divided by 1,000.

For example, assume an annuitant, age 55 with $20,000 of principal who elects:

(a) a life only annuity  
($20,000 * 6.19) / 1,000 = $123.80 monthly income

(b) ten year certain and life annuity  
($20,000 * 6.13) / 1,000 = $122.60 monthly income

The interest rates used to calculate the annuity factors are adjusted as market interest rates fluctuate. The table provided was calculated assuming an interest rate of 6.05%.

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<th>10 Year Certain and Life</th>
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Payments of a Specified Amount Settlement Options
Group Universal Life

The beneficiary is entitled to receive payment of the insurance in a lump sum payment or in any one of the available settlement options. The guaranteed interest rate is based on 3%. The current rate is subject to change at any time but never less than the guaranteed rate.

Monthly payments of a specified amount until the proceeds and interest are fully paid.
General Information

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

What does this supplement provide?

This supplement provides a benefit for a primary insured’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 supplement means that the primary insured’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 insurance on the primary insured under this supplement is in force. The primary insured’s death or dismemberment must occur within 90 days after the date of the injury and while insurance on the primary insured under this supplement is in force.

What are the exclusions under this supplement?

We will not pay an accidental death and dismemberment benefit where the primary insured’s death or dismemberment results from or is caused directly or indirectly by any of the following:

1. suicide or attempted suicide; or
2. intentionally self-inflicted injury or attempt thereof; or
3. participation in or attempt to commit a felony; or
4. 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
5. intoxication or influence of any narcotic unless administered on the advice of a physician; or
6. travel or flight in or on, or descent from or with, any type of military aircraft; or
7. war or any act of war, whether declared or undeclared.

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

The amount of the accidental death and dismemberment benefit is based on the type of loss and the amount of insurance on the primary insured, as determined by the table below. The amount of insurance on a primary insured is shown on the certificate specifications page.

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<td>Sight of Both Eyes...........</td>
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<td>One Hand and One Foot........</td>
<td>100% of Amount of Insurance</td>
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<tr>
<td>One Foot and Sight of One Eye</td>
<td>100% of Amount of Insurance</td>
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<tr>
<td>One Hand and Sight of One Eye</td>
<td>100% of Amount of Insurance</td>
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<tr>
<td>One Hand or One Foot.........</td>
<td>50% of Amount of Insurance</td>
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<td>Sight of One Eye.............</td>
<td>50% of Amount of Insurance</td>
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Loss of hand or foot 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.

The amount payable under this supplement for all losses due to one accident will never exceed the amount of insurance on the primary insured.

When will an accidental death and dismemberment benefit be payable?

We will pay an accidental death and dismemberment benefit upon receipt at our home office of written proof satisfactory to us that a primary insured died or suffered dismemberment as a result of an accidental injury and while insured under this supplement.

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 primary insured’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 or the minimum required by state law, whichever is greater.

To whom will we pay the benefit?

We will pay an accidental death benefit to the person or persons entitled to receive a death benefit under the terms of the certificate. A dismemberment benefit will be paid to the primary insured, if living, otherwise to the primary insured’s estate.
Termination

When does insurance on a primary insured under this supplement terminate?

Insurance on a primary insured terminates on the earliest of:

1. the date the primary insured is no longer insured for life insurance under the certificate; or
2. the date the Accidental Death and Dismemberment GUL Policy Rider terminates.

When does this supplement terminate?

This supplement will terminate on the earlier of:

1. the date the Accidental Death and Dismemberment GUL Policy Rider terminates; or
2. the date the group policy is terminated.

Additional Information

Will insurance on a primary insured under this supplement accumulate account value?

No. Insurance on a primary insured under this supplement will not accumulate account value. The account value is the value of a primary insured’s certificate before subtracting surrender charges and loans outstanding against the primary insured’s cash value.

Do we have the right to obtain independent medical verification?

Yes. We retain the right to have the primary insured 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.

Secretary

President
Dependents Term Life Insurance GUL Certificate Supplement

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

General Information

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

What does this supplement provide?

This supplement provides term life insurance on the lives of an insured employee’s eligible dependents.

Who is eligible for insurance under this supplement?

The following are eligible for insurance under this supplement:

(1) the insured employee’s current spouse if the marriage was valid in the state or country where it was performed, who is not legally separated from the employee, who is not eligible for insurance as an employee under the group policy nor insured under the group policy with portability status, and who meets any age requirements as shown on the specifications page attached to the certificate; and

(2) the insured employee’s same or opposite sex domestic partner, provided the partnership has not been dissolved, who is not eligible for insurance as an employee under the group policy nor insured under the group policy with portability status, and who meets any age requirements as shown on the specifications page attached to the certificate; and

(3) the insured employee’s or domestic partner’s children, stepchildren (with the written consent of a biological parent), and legally adopted children who are: (a) unmarried; (b) dependent on the employee or domestic partner for financial support; and (c) have attained the age of 14 days but have not attained the age of 19 years or have not attained the age of 23 years if a full-time student at an accredited educational institution.

*Domestic partners must satisfy all of the following conditions:

- You and your domestic partner are not related by blood to a degree of closeness which would prohibit legal marriage in the state in which you and your domestic partner legally reside;
- You and your domestic partner are at least eighteen (18) years of age and are legally competent to contract;
- You and your domestic partner are currently residing together and have resided together in a common household for at least six (6) consecutive months and intend to reside together indefinitely. The residency requirement can be suspended for up to twelve (12) months when a spouse or partner resides in a different geographical area on a temporary basis;
- At least six (6) months have elapsed since the University’s Benefits Office has received a Statement of Termination of Domestic Partnership from either you or your domestic partner; and
- You and your domestic partner share joint responsibility for the partner’s common welfare and financial obligations demonstrated by: (a) the existence of a domestic partner agreement (a qualifying domestic partnership agreement is a legally binding agreement between two individuals creating personal and financial interdependence, i.e. joint and several liability for each other’s debts and expenses, responsibility for mutual care, etc.); and (b) have at least two other items showing joint responsibility, such as joint bank accounts, joint deed, mortgage agreement or lease, joint credit account or other liability, joint ownership of a motor vehicle, designation of domestic partner as primary beneficiary for life insurance or retirement contract(s), designation of domestic partner as primary beneficiary of will, durable power or health care power of attorney, co-parenting agreement, or an adoption agreement.

A dependent cannot be insured under more than one certificate issued under the group policy. If both parents of a child qualify as eligible employees under the group policy, only one parent may insure the child. If a child qualifies as an eligible employee under the group policy, he or she is not eligible to be insured as a dependent child.
Any dependent child who, subsequent to the effective date of this supplement, meets the eligibility requirements of this supplement will become insured on the date he or she so qualifies, provided no additional premium is required and the dependent child is not hospitalized or confined because of illness or disease. If additional premium is required, the insurance for that dependent child will be effective under the same conditions which would apply if the insured employee were newly eligible for dependent child term life insurance under this supplement. If the dependent child is hospitalized or confined because of illness or disease on the date his or her insurance would otherwise become effective, his or her effective date shall be delayed until he or she is released from such hospitalization or confinement.

Death Benefit

What is the amount of the death benefit on each insured dependent?

The amount of the death benefit on each insured dependent is equal to the amount of life insurance on the insured dependent, as shown on the certificate specifications page. The amount of insurance for each insured child shall not exceed the lesser of the amount of insurance for which the primary insured is eligible or $25,000.

To whom will we pay the death benefit?

We will pay the death benefit under this supplement to the insured employee, if living, otherwise it will be paid according to the terms of the provision entitled “To whom will we pay the death benefit?” in the certificate.

Termination

When does insurance on a dependent under this supplement terminate?

Insurance on a dependent terminates on the earliest of:

1. the date the dependent no longer meets the eligibility requirements; or
2. the date specified in a request from you to terminate this supplement; or
3. the date the employee no longer has any dependents eligible for insurance under this supplement; or
4. the date the Dependants Term Life Insurance GUL Policy Rider terminates; or
5. the date the group policy is terminated.

Can insurance on the life of an insured dependent be continued prior to conversion?

Yes. If the insured dependent’s coverage ends due to any of the terminating events allowing conversion according to the terms of this certificate supplement, such coverage may be continued under the group policy prior to converting to an individual policy by paying premiums directly to us. The insured dependent’s group term life insurance may be continued for a period of up to one year at which time such insurance may be converted to an individual policy of permanent insurance issued by Securian Life or one of its associated companies. Such conversion shall be subject to the terms of the provision of this certificate.
supplement entitled “What is the conversion right under this supplement?” The premium rate for this continued coverage may be higher.

When must election to continue or convert insurance be made?

Notice will be given of the right to continue or convert group life insurance under this certificate supplement. If notification is made within 15 days before or after the event that results in termination or reduction of the group life coverage, continuation or conversion may be elected within 31 days from the date the insurance terminates. 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 owner at his or her last known address.

The continuation or conversion right is not available if the insurance on the life of an insured dependent under this certificate supplement terminates due to failure to make, when due, required premium payments.

Conversion or continuation may be requested by the owner, if living, an insured dependent of legal capacity, or the insured dependent’s guardian, if applicable.

All other provisions and conditions of the conversion provisions of the certificate will apply.

How is insurance on the life of an insured dependent converted?

Insurance on the life of an insured dependent is converted 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 dependent’s age, and the class of risk to which he or she belongs on the date of conversion.

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

If the insured dependent 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 dependent would have been eligible to convert under the terms of the conversion right section.

We will return any premium paid for the insured dependent’s insurance under an individual policy to his or her beneficiary. In no event will we be liable under both this certificate supplement and the individual policy.

Does the Waiver of Monthly Deduction GUL Certificate Supplement apply to insured dependents?

The Waiver of Monthly Deduction GUL Certificate Supplement will not apply to dependents covered under this certificate supplement except as provided for herein.

If, due to the employee’s disability, his or her insurance is continued in force without further payment of premiums due to the Waiver of Monthly Deduction GUL Certificate Supplement, any dependent insurance provided by this certificate supplement shall also continue in force without further payment of premiums until the dependent’s eligibility terminates or until the employee’s insurance is no longer continued in force due to any such certificate supplement.

This provision is not applicable if the dependent’s insurance has been converted under the conversion right section of this certificate supplement unless the converted policy is surrendered without claim except for refund of premiums.

Additional Information

Will insurance on a dependent under this supplement accumulate account value?

No. Insurance on a dependent under this supplement will not accumulate account value.

Secretary

President
BENEFITS RECEIVED UNDER THIS SUPPLEMENT MAY BE TAXABLE AND MAY AFFECT ELIGIBILITY FOR PUBLIC ASSISTANCE PROGRAMS. A PRIMARY INSURED SHOULD SEEK ASSISTANCE FROM A PERSONAL TAX ADVISOR PRIOR TO REQUESTING AN ACCELERATED PAYMENT OF THE DEATH BENEFIT.

General Information

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

What does this supplement provide?

This supplement provides for the accelerated payment of either the full or a partial amount of an insured’s death benefit if the insured has a terminal condition as defined in this supplement. An accelerated payment will not include any accidental death benefit payable under an Accidental Death and Dismemberment GUL Certificate Supplement.

What is a terminal condition?

A terminal condition is a condition caused by sickness or accident which directly results in a life expectancy of 12 months or less. We must be given medical evidence that satisfies us that the insured has a terminal condition. That evidence must include certification by a physician. For purposes of this supplement, a physician is an individual who is licensed to practice medicine or treat illness in the state in which treatment is received. The physician cannot be the primary insured or the primary insured’s spouse, children, parents, grandparents, grandchildren, brothers or sisters, or the spouse of any such individuals.

Accelerated Benefit

What is the accelerated benefit?

The accelerated benefit is the amount of the death benefit payable under this supplement. It is the death benefit that is being accelerated.

Who may request an accelerated benefit?

A primary insured may request an accelerated payment of the insurance on his or her life or on the life of a dependent insured by certificate supplement.

When can an accelerated benefit be requested?

An accelerated benefit can be requested any time, provided the following conditions are met:

1. the insurance is in force and all premiums due are fully paid; and
2. the primary insured is the sole owner of the certificate; and
3. the certificate does not have an irrevocable beneficiary; and
4. application is made in writing or through any other method made available by us under the group policy and in a form which is satisfactory to us.

Is there a minimum death benefit that can be accelerated?

Yes. The minimum death benefit that can be accelerated is the lesser of 25% of the insured’s amount of insurance or $50,000.

Is there a maximum death benefit that can be accelerated?

Yes. The maximum death benefit that can be accelerated is $1,000,000.

Is a partial accelerated benefit available?

Yes. The primary insured may choose to accelerate only a portion of the death benefit. This is called a partial accelerated benefit. If the primary insured elects to accelerate a partial amount of his or her death benefit, the remaining minimum amount of his or her death benefit available for a subsequent request for accelerated benefits is the lesser of 25% of his or her remaining death benefit or $50,000. 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.

The primary insured may apply for a subsequent accelerated benefit at any time. However, the total amount of the death benefit for all accelerated benefit payments for an insured cannot exceed $1,000,000. We may ask for further satisfactory evidence that the insured meets all requirements for the accelerated benefit.

What is the effect of an accelerated benefit?

If the full amount of the death benefit for an insured is accelerated, the insurance for that insured and all other
benefits under the certificate and any certificate supplements which apply to that insured will end. If the insured is a primary insured, the certificate terminates and any dependents insured by certificate supplement to the certificate will be allowed to convert such insurance to a policy of individual life insurance according to the conversion provisions of the certificate.

If a partial amount of the death benefit for an insured is accelerated, insurance will remain in force, and the death benefit will be reduced by the amount of the death benefit that was accelerated, except any accidental death benefit which may be payable under the terms of your certificate.

As a result, the following are reduced in the same proportion as the reduction in the death benefit if the insurance being accelerated is insurance on the life of a primary insured:

1. the face amount of insurance; and
2. the net cash value; and
3. the loan principal.

The cost of insurance for a primary insured is reduced as a result of the reduction in the face amount of insurance.

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

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 the accelerated benefit?

We will pay the accelerated benefit to the primary insured who requested the accelerated payment unless the primary insured validly assigns it. If the insured dies before all payments have been made, we will pay the remainder to the beneficiary under the certificate in one lump sum. The only sum we pay will be the present value of the payments that remain. The interest rate we use to determine the payments shall be no greater than:

1. The then current yield on the 90-day Treasury Bills available at the date of application for an accelerated payment; and
2. The then current maximum adjustable policy loan interest rate based on the greater of:
   a. Moody’s Corporate Bond Yield Averages – Monthly Average Corporates – published by Moody’s Investors Service, Inc. or any successor thereto for the calendar month ending two months before the date of application for an accelerated payment; and
   b. The policy guaranteed cash value interest rate plus one centum per annum.

**Termination**

**When does coverage on an insured under this supplement terminate?**

Coverage on an insured terminates on the earlier of:

1. the date the insured is no longer insured under the certificate; or
2. the date the Accelerated Benefits GUL Policy Rider terminates.

**When does this supplement terminate?**

This supplement will terminate on the earlier of:

1. the date the Accelerated Benefits GUL Policy Rider terminates; or
2. the date the group policy is terminated.

**Additional Information**

**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 supplement is not intended to cause an involuntary reduction of the death benefit ultimately payable to the beneficiary. Therefore, an accelerated benefit is not available 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.

**Do we have the right to obtain independent medical verification?**

Yes. We retain the right to have the insured medically examined at our expense to verify the insured’s medical condition. We may do this as often as reasonably required while an accelerated benefit is being considered or paid.
Waiver of Monthly Deduction GUL Certificate Supplement

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

General Information

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

This supplement does not apply to a primary insured with portability status. However, if a primary insured is totally disabled as defined herein on his or her portability date, this supplement will remain in effect, but only while that total disability continues without interruption and subject to all provisions of this supplement.

What does this supplement provide?

This supplement provides for continuance of insurance without payment of the monthly deduction for a primary insured who becomes totally disabled.

Waiver of Monthly Deduction Benefit

What is the waiver of monthly deduction benefit?

If a primary insured becomes totally disabled, as defined herein, while under age 60, and the total disability has existed continuously for at least six months, insurance on the primary insured, including all certificate supplements applicable to the primary insured and any applicable Child or Dependents Term Life GUL Certificate Supplements, will be continued in force without payment of the monthly deduction during the uninterrupted continuance of the total disability.

No certificate supplements may be added to your certificate while the primary insured is totally disabled. However, if there are dependents insured by certificate supplement on the date of the onset of the primary insured’s total disability, additional dependents may become insured under such supplement, provided additional premium would not otherwise be required.

What is total disability?

Total disability is a disability which occurs while insurance on a primary insured is in force and which results from an accidental injury or an illness that continuously prevents the primary insured from engaging in an occupation for remuneration or profit for which the primary insured is reasonably suited by education, training, or experience.

The primary insured must be under the reasonable and customary care of a physician. For purposes of this supplement, a physician is an individual who is licensed to practice medicine or treat illness in the state in which treatment is received. The physician cannot be the primary insured or the primary insured’s spouse, children, parents, grandparents, grandchildren, brothers or sisters, or the spouse of any such individuals.

What proof of total disability do we require?

We require proof satisfactory to us that the primary insured’s total disability:

(1) meets the definition of total disability; and
(2) commenced while insurance on the primary insured was in force; and
(3) commenced before the primary insured’s 60th birthday; and
(4) was continuous for at least six months.

We will, at reasonable intervals, also require additional proof satisfactory to us that the primary insured continues to be totally disabled. We may also require that the primary insured submit to one or more medical examinations at our expense. However, we will not require a medical examination of you more frequently than once a year if the total disability has continued for two years.

When must we be notified of a primary insured’s total disability?

We must receive written notice at our home office of a primary insured’s total disability while the primary insured is living and totally disabled.

What is the amount of insurance to be continued under this supplement?

The face amount of insurance continued under this supplement without payment of the monthly deduction for a primary insured is the face amount of insurance for which he or she was insured on the date of the onset of total disability. If the group policy provides for reductions in the primary insured’s face amount of insurance based on age, such reductions will apply to the face amount of insurance on the disabled primary insured.

The amount of insurance continued under this supplement for any of the primary insured’s dependents insured by certificate supplement is the amount of insurance for which the dependent was insured on the date of the onset of the primary insured’s total disability. If a dependent becomes insured on or after the date of the onset of the primary insured’s total disability, the amount of insurance for that dependent will be in accordance with the plan of dependents insurance in effect for the primary insured. If the group policy provides for reductions in a dependent’s amount of insurance based on age, such reductions will apply to the amount of insurance on the dependent continued under this supplement.
How long will insurance be continued without payment of the monthly deduction?

Insurance will be continued for a totally disabled primary insured, without payment of the monthly deduction, until the earliest of:

1. the primary insured’s 65th birthday; or
2. the date the primary insured recovers so that he or she is no longer totally disabled; or
3. the date the primary insured fails to furnish satisfactory proof of continued total disability when requested or refuses to submit to a required medical examination.

What if a primary insured recovers and again becomes totally disabled?

If a primary insured recovers, returns to work for the employer and, due to the same accidental injury or illness becomes totally disabled again, within six months, while insured under this supplement, the two periods of total disability will be considered one period of total disability and the primary insured will not be required to satisfy a new six-month waiting period before the waiver of the monthly deduction resumes. However, the monthly deduction will not be waived during any such recovery period.

What happens to insurance on a primary insured when the waiver of the monthly deduction benefit ends?

When the waiver of the monthly deduction benefit ends according to the provision entitled “How long will insurance be continued without payment of the monthly deduction?” the following will apply:

1. If the group policy is in force and the primary insured meets the eligibility requirements of the group policy, insurance can be continued for the primary insured on a non-portability status basis. The monthly deduction will no longer be waived and the monthly deduction payment must be resumed or the net cash value must be sufficient to pay the monthly deduction.
2. If the group policy is in force and the primary insured does not meet the eligibility requirements of the group policy, insurance may be continued for the primary insured on a portability status basis. The monthly deduction will no longer be waived and payment must be resumed or the net cash value must be sufficient to pay the monthly deduction.
3. If the group policy is no longer in force, the owner can convert the insurance to an individual policy, as provided for under the conversion provisions of the certificate.

Insurance will end for a primary insured unless continued or converted as provided herein.

When must we be notified of a primary insured’s death?

We must receive written notice at our home office within one year of death that a primary insured died during a period of continuance provided by this supplement. Proof must be furnished that he or she continued to be totally disabled during the entire period of continuance until death. If such notice and proof are not provided within the required time frame there will be no liability for any payment under this supplement.

What if a totally disabled primary insured dies before a waiver claim is submitted and approved?

If a primary insured dies within one year of the date of onset of his or her total disability, the beneficiary may claim benefits under this supplement even if insurance on the primary insured lapsed and the primary insured had not submitted due proof satisfactory to us of his or her total disability or was continuously disabled for less than six months. The beneficiary must submit proof satisfactory to us that the primary insured’s total disability, which began while insurance on the primary insured is in force and before the primary insured’s 60th birthday, continued without interruption until the primary insured’s death.

Termination

When does coverage on a primary insured under this supplement terminate?

Coverage on a primary insured terminates on the earliest of:

1. the date the primary insured is no longer insured under the certificate; or
2. the date the primary insured attains portability status, unless he or she is totally disabled at that time; or
3. the date the waiver of the monthly deduction benefit ends for a primary insured who was totally disabled on his or her portability date and who is continuing with portability status; or
4. the date the Waiver of Premium GUL Policy Rider terminates.

When does this supplement terminate?

This supplement will terminate on the earlier of:

1. the date the Waiver of Premium GUL Policy Rider terminates; or
2. the date the group policy is terminated.

Insurance being continued without further payment of the monthly deduction under the provisions of this supplement will not end due solely to the termination of the Waiver of Monthly Deduction GUL Policy Rider or of the group policy.
Additional Information

Will the monthly deduction continue to be taken from your account value after the onset of the primary insured’s total disability?

Yes. The monthly deduction will continue to be taken from your account value after the onset of the primary insured’s total disability, but only until we approve the total disability claim.

What if insurance on a primary insured under the certificate lapses?

If insurance on a primary insured lapses before notice of the primary insured’s total disability is received at our home office, insurance on the primary insured will be continued only if the notice is received within one year after the insurance lapses. Also, the onset of the total disability must have been prior to the end of the grace period.

What if you convert the group life insurance to a policy of individual insurance prior to the approval of the primary insured’s total disability claim?

If insurance on a primary insured has been converted in accordance with the conversion provisions of the certificate, benefits under this supplement will apply only if the converted policy is surrendered without claim, except for refund of the premium.

Will your account value increase while insurance is being continued under this supplement?

Although premium payment to cover the monthly deduction is not necessary while insurance is being continued under this supplement, additional premium may still be paid to your account. Except for such additional premium and interest which accrues on the account value, the account value will not increase.

Secretary

President