

Group Policy Amendment

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



To be attached to and made a part of Group Policy No. 50191-G issued by SECURIAN LIFE INSURANCE COMPANY to University of Rochester. This amendment is effective as of January 1, 2018. The Group Universal Life Insurance Policy is amended as follows:

1. For any primary insured who first becomes insured under the policy on or after January 1, 2018, the Tables A, B and C at the end of the policy are replaced with the attached Tables A, B and C.
2. For any primary insured who first becomes insured under the policy on or after January 1, 2018, the "How do we determine the cost of insurance?" section of the policy is replaced with the following:

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 the 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 2001 CSO 80% male age at last birthday table for nicotine distinct or uni-nicotine as appropriate.

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

Option A – Level Death Benefit

The net amount at risk is equal to:

- (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.

Secretary

President

TABLE A

SECURIAN LIFE INSURANCE COMPANY

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

NICOTINE DISTINCT

Attained Age *	Maximum Monthly Risk Factor		Attained Age *	Maximum Monthly Risk Factor		Attained Age *	Maximum Monthly Risk Factor	
	Non-Nicotine	Nicotine		Non-Nicotine	Nicotine		Non-Nicotine	Nicotine
15	0.100	0.100	45	0.385	0.747	75	6.493	9.480
16	0.117	0.130	46	0.422	0.817	76	7.162	10.305
17	0.130	0.153	47	0.453	0.880	77	7.932	11.247
18	0.137	0.170	48	0.482	0.933	78	8.815	12.312
19	0.140	0.182	49	0.517	1.002	79	9.798	13.477
20	0.142	0.193	50	0.560	1.083	80	10.907	14.775
21	0.142	0.203	51	0.613	1.187	81	12.130	16.190
22	0.143	0.212	52	0.677	1.310	82	13.418	17.640
23	0.145	0.223	53	0.750	1.453	83	14.810	19.168
24	0.147	0.237	54	0.840	1.622	84	16.347	20.862
25	0.150	0.248	55	0.940	1.800	85	18.015	22.700
26	0.157	0.262	56	1.045	1.988	86	19.857	24.697
27	0.162	0.272	57	1.148	2.163	87	21.887	26.868
28	0.160	0.273	58	1.252	2.333	88	24.018	29.090
29	0.158	0.275	59	1.370	2.530	89	26.198	31.282
30	0.157	0.277	60	1.512	2.763	90	28.175	33.138
31	0.157	0.280	61	1.682	3.045	91	30.035	34.770
32	0.160	0.287	62	1.878	3.365	92	32.183	36.653
33	0.165	0.298	63	2.090	3.705	93	34.655	38.783
34	0.172	0.312	64	2.313	4.048	94	37.483	41.360
35	0.180	0.327	65	2.545	4.387	95	40.455	44.230
36	0.190	0.347	66	2.783	4.722	96	43.413	47.010
37	0.202	0.370	67	3.035	5.067	97	45.887	49.207
38	0.213	0.397	68	3.302	5.422	98	47.843	50.767
39	0.227	0.425	69	3.598	5.812	99	50.475	53.020
40	0.243	0.460	70	3.943	6.258			
41	0.263	0.502	71	4.360	6.800			
42	0.288	0.552	72	4.842	7.418			
43	0.317	0.612	73	5.352	8.050			
44	0.350	0.678	74	5.898	8.732			

* This is the insured employee's attained age as of the last certificate anniversary.

TABLE B

SECURIAN LIFE INSURANCE COMPANY

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

Attained Age	Minimum Death Benefit		Attained Age	Minimum Death Benefit		Attained Age	Minimum Death Benefit	
	Non-Nicotine	Nicotine		Non-Nicotine	Nicotine		Non-Nicotine	Nicotine
15	970%	780%	45	347%	290%	75	147%	139%
16	938%	753%	46	336%	281%	76	144%	136%
17	907%	728%	47	325%	273%	77	141%	134%
18	877%	704%	48	314%	265%	78	139%	132%
19	849%	681%	49	304%	257%	79	136%	130%
20	821%	659%	50	294%	249%	80	134%	128%
21	794%	637%	51	285%	242%	81	131%	126%
22	768%	617%	52	276%	235%	82	129%	125%
23	743%	597%	53	267%	228%	83	127%	123%
24	718%	578%	54	258%	222%	84	125%	122%
25	694%	559%	55	250%	216%	85	123%	120%
26	671%	541%	56	243%	210%	86	122%	119%
27	649%	524%	57	236%	205%	87	120%	118%
28	627%	507%	58	229%	200%	88	119%	117%
29	606%	491%	59	222%	195%	89	118%	116%
30	585%	475%	60	215%	190%	90	116%	115%
31	565%	460%	61	209%	185%	91	115%	114%
32	546%	445%	62	203%	181%	92	114%	113%
33	527%	430%	63	198%	177%	93	113%	112%
34	509%	416%	64	193%	173%	94	112%	111%
35	491%	402%	65	187%	169%	95	111%	110%
36	475%	389%	66	183%	165%	96	109%	109%
37	458%	376%	67	178%	162%	97	108%	107%
38	442%	364%	68	174%	159%	98	106%	106%
39	427%	352%	69	169%	155%	99	103%	103%
40	413%	341%	70	165%	152%			
41	399%	330%	71	161%	149%			
42	385%	319%	72	157%	147%			
43	372%	309%	73	154%	144%			
44	359%	299%	74	151%	141%			

TABLE C
SECURIAN LIFE INSURANCE COMPANY

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

Attained Age	Guaranteed Paid-Up Factor		Attained Age	Guaranteed Paid-Up Factor		Attained Age	Guaranteed Paid-Up Factor	
	Non-Nicotine	Nicotine		Non-Nicotine	Nicotine		Non-Nicotine	Nicotine
15	7.32357	5.82319	45	2.79782	2.32686	75	1.31550	1.25067
16	7.09339	5.63033	46	2.71148	2.26268	76	1.29386	1.23468
17	6.87668	5.45137	47	2.62868	2.20126	77	1.27332	1.21940
18	6.67068	5.28301	48	2.54887	2.14213	78	1.25394	1.20493
19	6.47167	5.12254	49	2.47169	2.08476	79	1.23579	1.19133
20	6.27794	4.96813	50	2.39721	2.02938	80	1.21883	1.17860
21	6.08870	4.81938	51	2.32554	1.97609	81	1.20311	1.16678
22	5.90332	4.67558	52	2.25678	1.92512	82	1.18859	1.15588
23	5.72238	4.53613	53	2.19097	1.87658	83	1.17509	1.14570
24	5.54581	4.40142	54	2.12809	1.83054	84	1.16254	1.13613
25	5.37356	4.27146	55	2.06827	1.78710	85	1.15092	1.12723
26	5.20600	4.14567	56	2.01141	1.74605	86	1.14019	1.11901
27	5.04382	4.02407	57	1.95727	1.70723	87	1.13040	1.11155
28	4.88639	3.90595	58	1.90547	1.67012	88	1.12165	1.10496
29	4.73212	3.79010	59	1.85573	1.63441	89	1.11393	1.09927
30	4.58108	3.67651	60	1.80806	1.60019	90	1.10716	1.09448
31	4.43332	3.56521	61	1.76257	1.56760	91	1.10088	1.09015
32	4.28916	3.45638	62	1.71938	1.53688	92	1.09466	1.08554
33	4.14913	3.35032	63	1.67854	1.50809	93	1.08854	1.08133
34	4.01335	3.24738	64	1.63988	1.48110	94	1.08273	1.07670
35	3.88190	3.14756	65	1.60321	1.45566	95	1.07716	1.07297
36	3.75481	3.05083	66	1.56830	1.43146	96	1.07192	1.06985
37	3.63206	2.95738	67	1.53493	1.40824	97	1.06615	1.06365
38	3.51361	2.86721	68	1.50292	1.38584	98	1.05746	1.06245
39	3.39922	2.78029	69	1.47215	1.36411	99	1.04212	1.04106
40	3.28883	2.69649	70	1.44258	1.34302			
41	3.18249	2.61590	71	1.41429	1.32266			
42	3.08020	2.53859	72	1.38747	1.30326			
43	2.98204	2.46462	73	1.36217	1.28492			
44	2.88792	2.39407	74	1.33823	1.26741			

GUL Policy Amendment #8

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

To be attached to and made a part of Group Policy No. 50191-G issued by SECURIAN LIFE INSURANCE COMPANY to University of Rochester. This amendment is effective as of January 1, 2018. Continued payment of premiums shall constitute acceptance of the conditions stated in this amendment.

The following changes are made to the policy:

1. The Optional Accidental Death and Dismemberment benefit is increased. The optional AD&D benefit is amended to read as follows:

Optional AD&D Insurance

<u>Eligible Class</u>	<u>Amount of AD&D Insurance</u>
All Employees	The employee may elect an amount of insurance from 1 to 8 times annual earnings, subject to a maximum of \$1,500,000. An employee must be participating in Optional Life Insurance in order to elect Optional AD&D Insurance.

2. The child term life insurance benefit is amended to include an automatic child life insurance benefit. The child life benefit is amended to read as follows:

CHILD TERM LIFE INSURANCE:

<u>Eligible Class</u>	<u>Amount of Child Term Life Insurance</u>
All Employees	\$2,500, \$5,000 or \$10,000 as elected by the employee, provided the amount does not to exceed the amount of insurance for which the employee is eligible. An employee's first eligible newborn child is automatically covered for \$2,500 for 31 days from the child's live birth. To continue coverage on the first child, the employee must elect child coverage within those 31 days; otherwise the coverage shall terminate at the end of the 31-day period.


3. The child age requirements are expanded. The child Age Requirements section is amended to read as follows:

AGE REQUIREMENTS:

Children are eligible from live birth (stillborn and unborn children are not eligible) to the attainment of age 26.

The GUL Group Policy Specifications Page is replaced with the attached GUL Group Policy Specifications Page dated effective January 1, 2018. The Dependents Term Life Insurance GUL Policy Rider is replaced with the attached Dependents Term Life Insurance Policy Rider EdF65377 Rev 10-2017.

Agreed to by Securian Life Insurance Company on October 24, 2017.

By  _____
SEM
Vice President and Actuary

GENERAL INFORMATION

POLICYHOLDER:	University of Rochester	POLICY NUMBER:	50191-G
ASSOCIATED COMPANIES:	All subsidiaries and affiliates reported to Securian Life by the policyholder for inclusion in the policy.		
POLICY EFFECTIVE DATE:	November 1, 2006. This specifications page represents the plan of insurance in as of January 1, 2018.		
POLICY ANNIVERSARY DATE:	January 1 of each year beginning January 1, 2012.		
ELIGIBLE GROUP:	<p>The eligible group is composed of all active employees as described below and those with portability status. All new employees of the employer will be added to such groups or classes for which they become eligible. An employee who elects Optional Term Life Insurance under Policy No. 32961-G, is not eligible for coverage under this GUL policy. Each year at annual enrollment, an employee may transfer his or her coverage between this policy and the Optional Term Life Policy without evidence of insurability. The employee may not be covered under both policies at the same time.</p> <p>Group 1: All regular full-time faculty or staff members except individuals represented by SEIU collective bargaining agreements.</p> <p>Group 2: All regular part-time faculty or staff members except individuals represented by SEIU collective bargaining agreements.</p> <p>Group 3a: All full-time Residents and Fellows of Strong Memorial Hospital.</p> <p>Group 3b: All part-time Residents and Fellows of Strong Memorial Hospital.</p>		

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

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

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

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

RETIREES:	Retirees who had continued coverage under the prior group universal life policy as of October 31, 2006 are eligible to transfer that coverage to this group policy effective November 1, 2006. Also, those who retire on or after November 1, 2006 may continue insurance under the portability provisions of the group policy.
WAITING PERIOD:	None
MINIMUM HOURS PER WEEK REQUIRED:	See definitions above in GROUP section
SCHEDULED PREMIUM:	Varies by insured
DEATH BENEFIT:	Option B: Increasing Death Benefit.

The interest rate charged on loan principal, if any, will be 8% per year. The loan interest crediting rate shall not be less than 6% per year.

A certificate issued under this policy may end before the insured reaches age 100 if either (1) No premiums are paid after the initial premium; or (2) subsequent premiums are not sufficient to continue a certificate in force until that time. A certificate issued under this policy may not mature even if planned premiums are paid due to: changes in current cost of insurance and expense loads; changes in interest rates credited and; policy loans and withdrawals may be taken. Amounts greater than the Maximum Guaranteed Issue amount shown above or amounts requested after the initial enrollment period are not guaranteed. More premiums may be required than what was originally illustrated.

PLAN CHARGES

	<u>Guaranteed Maximum</u>	<u>Current</u>
Percent of premium expense charge:	5.0%	2.00%
Monthly administration charge:	\$4.00	For direct billed employees: \$2.00 per billing, unless monthly EFT or annual billing is elected, in which case there will be no charge.
Withdrawal charge:	\$25.00	\$15,000

We have the right to change the amount of plan interest credited to the guaranteed account and the amount of the cost of insurance or other charges which may require more premium to be paid than was illustrated, or the cash values may be less than those illustrated. The current minimum guaranteed interest rate is 3%.

EMPLOYEE BENEFIT SCHEDULE

EMPLOYEE GROUP UNIVERSAL LIFE (GUL) INSURANCE:

<u>Eligible Class</u>	<u>Face Amount of Insurance</u>
All Employees	The employee may elect an amount of insurance from 1 to 8 times annual earnings, subject to a maximum of \$1,500,000.

OPTIONAL ACCIDENTAL DEATH AND DISMEMBERMENT (AD&D) INSURANCE:

<u>Eligible Class</u>	<u>Amount of AD&D Insurance</u>
All Employees	The employee may elect an amount of insurance from 1 to 8 times annual earnings, subject to a maximum of \$1,500,000. An employee must be participating in GUL Insurance in order to elect Optional AD&D Insurance.

GENERAL PROVISIONS FOR EMPLOYEE INSURANCE

- NONCONTRIBUTORY/CONTRIBUTORY:** Supplemental employee insurance is contributory insurance.
- GUARANTEED ISSUE AMOUNT:** The guaranteed issue insurance amount for supplemental insurance is as follows:
- For employees in an eligible class immediately prior to November 1, 2006:
- An amount equal to the amount of contributory insurance for which the employee was insured under the prior carrier's group policy on October 31, 2006.
- For employees who first become eligible for insurance on or after November 1, 2006:
- 6 times annual earnings not to exceed \$600,000.
- All coverage increases due to earnings changes are guaranteed issue up to \$1,000,000. As an exception, if an employee is declined coverage as a newly eligible employee and the amount of his or her coverage is frozen at \$600,000, he or she is not eligible for coverage increases due to increases in salary.
- Evidence of insurability is never required for optional Accidental Death and Dismemberment insurance.
- EFFECTIVE DATE OF INCREASES AND DECREASES DUE TO CHANGE IN ELIGIBLE CLASS OR EARNINGS:**
- For increases: the later of the date of the change in eligible class or earnings or the date any required evidence of insurability is approved by us. Increases resulting in amounts over \$1,000,000 will require evidence of insurability. All increase are subject to the actively at work requirement.
- For decreases: the first day of the month following our receipt of notification of the change if it's received prior to the 25th of the month. Otherwise, it will take effect the first day of the second month following the date it's received.

DEPENDENTS BENEFIT SCHEDULE

DEPENDENTS TERM LIFE INSURANCE:

Spouse/Domestic Partner Term Life Insurance

Eligible Class

All Employees

Amount of Spouse/Domestic Partner Term Life Insurance

\$10,000, \$25,000, \$50,000 or \$100,000 as elected by the employee, provided the amount does not exceed the amount of insurance for which the insured employee is eligible.

Child Term Life Insurance

Eligible Class

All Employees

Amount of Child Term Life Insurance

\$2,500, \$5,000 or \$10,000 as elected by the employee, provided the amount does not to exceed the amount of insurance for which the employee is eligible.

An employee's first eligible newborn child is automatically covered for \$2,500 for 31 days from the child's live birth. To continue coverage on the first child, the employee must elect child coverage within those 31 days; otherwise the coverage shall terminate at the end of the 31-day period.

AGE REQUIREMENTS: Children are eligible from live birth (stillborn and unborn children are not eligible) to the attainment of age 26.

CONTRIBUTORY/NONCONTRIBUTORY: All dependents insurance is contributory insurance.

GUARANTEED ISSUE AMOUNT: **For spouse or domestic partner:** \$50,000 if applied for within 90 days of initial eligibility.

For child(ren): All coverage is guaranteed issue if elected within 90 days of initial eligibility.

SPOUSE GUARANTEED ISSUE REQUIREMENT:

A spouse or domestic partner is not eligible for guaranteed issue if 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.

ADDITIONAL INFORMATION

ANNUAL ENROLLMENT:

An employee who is actively at work will be given an opportunity each year during an "annual enrollment" period to enroll (apply) in or increase his or her employee GUL insurance by one times annual earnings not to exceed the lesser of six times annual earnings or \$1,000,000. Provided the employee has not previously been declined an amount of insurance under the employer's plan due to failure to provide satisfactory evidence of insurability, no evidence of insurability will be required for this additional insurance.

If an employee is not actively at work during an annual enrollment period, he or she shall have 31 days from the date he or she returns to active work in which to increase his or her employee GUL insurance by one times annual earnings in accordance with the above provisions.

FAMILY STATUS CHANGE:

An employee who has a Family Status Change may enroll (apply) in or increase his or her employee GUL insurance up to the lesser of six times annual earnings or \$1,000,000 without the need to provide evidence of insurability, provided the election for the new amount is made within 90 days of the Family Status Change.

Family Status Change means one of the following events:

- Divorce
- Marriage
- Birth, adoption or placement for adoption of a child
- Death of a spouse

This does not apply to an employee who has previously been declined any insurance amount under the employer's plan due to failure to provide satisfactory evidence of insurability. Any requests to add or increase insurance for those previously declined will require evidence of insurability.

RIDERS TO THE POLICY

Accelerated Benefits
Accidental Death and Dismemberment
Dependents Term Life
Waiver of Premium

Dependents Term Life Insurance GUL Policy Rider

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



General Information

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

What does this rider provide?

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

Who is eligible for insurance under this rider?

The following individuals are eligible for insurance under this rider:

- (1) the insured employee's lawful spouse or same sex domestic partner* who is: (a) not legally separated from the employee (or for a domestic partner, the domestic partner relationship has not been dissolved); and (b) not eligible for insurance as an employee under the group policy nor insured under the group policy with portability status; and
- (2) the insured employee's or domestic partner's children, stepchildren, (with the written consent of a biological parent), and legally adopted children. Children are eligible from live birth (stillborn and unborn children are not eligible) to the attainment of age 26.

*Domestic partners must satisfy all of the following criteria:

- Have an exclusive mutual commitment, similar to that of marriage, but the partners can not become legally married under New York law;
- Are each other's sole domestic partner and intend to remain so indefinitely;
- Neither partner is legally married under a marriage that is recognized under federal law;
- Are not related by blood to a degree of closeness which would prohibit legal marriage in the state in which the partners legally reside;
- Are at least eighteen (18) years of age and are legally competent to contract;
- 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;
- At least six (6) months have elapsed since the University's Benefits Office has received a Statement of Termination of a previous domestic partnership from either partner; and
- 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 property 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 the insured employee's dependent child term life insurance, meets the eligibility requirements of this rider 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 becoming eligible for dependent child term life insurance under this rider. If the dependent child is hospitalized or confined because of illness or disease on the date his other 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. The available life insurance amounts are shown on the policy specifications page. The specific life insurance amount is shown on the owner's 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 rider 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 group policy.

Termination

When does insurance on a dependent under this rider 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 the owner to terminate dependents term life insurance; or
- (3) the date the employee is no longer insured under the group policy; or
- (4) the date this rider terminates.

The employee must notify us or the employer when he or she no longer has any dependents insured under this rider so that the premium paid for this insurance may be discontinued. Any such premium paid after an employee no longer has any dependents eligible for insurance under this rider will be refunded without any payment of claim.

When does this rider terminate?

This rider will terminate on the earlier of:

- (1) the date specified in a request from you to terminate this rider; or
- (2) the date the group policy is terminated.

Conversion Right

What is the conversion right under this rider?

Insurance on a dependent may be eligible to be converted to a new individual life insurance policy if all or part of the insurance under this rider terminates. Conversion is not available if the insurance terminates due to failure to make a required premium payment.

An amount up to the full amount of terminated insurance can be converted if termination occurs because:

- (1) the employee no longer meets the eligibility requirements of the group policy; or
- (2) the dependent no longer meets the eligibility requirements; or
- (3) the rider is changed to reduce or terminate the insurance for the insured dependent; or
- (4) the employee's employment is terminated by the employer because he or she is totally and permanently disabled; or
- (5) the employee dies.

The insured dependent's insurance can also be converted if the group policy is terminated. If the group policy terminates, insurance on the life of the insured dependent may be converted in an amount up to the amount of insurance he or she had just prior to the termination, less any amount he or she may become eligible for under any group policy within 45 days of the termination.

The insured dependent's insurance may be converted to any type of individual policy of life insurance issued by Securian Life or one of its associated companies. The individual policy will not include any supplemental benefits including, but not limited to, any disability benefits, accidental death and dismemberment benefits or accelerated benefits.

Can 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 rider, 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 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 rider entitled "What is the conversion right under this rider?" 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 rider. 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 rider 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 group policy 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 rider and the individual policy.

Does the Waiver of Monthly Deduction GUL Policy Rider to the group policy apply to insured dependents?

The Waiver of Monthly Deduction GUL Policy Rider to the group policy will not apply to dependents covered under this rider 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 Policy Rider to the group policy, any dependent insurance provided by this rider 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 rider to the group policy.

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

Additional Information

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

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


Secretary


President

GUL Policy Amendment #7

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

To be attached to and made a part of Group Policy No. 50191-G issued by SECURIAN LIFE INSURANCE COMPANY to University of Rochester. This amendment is effective as of January 1, 2015. Continued payment of premiums shall constitute acceptance of the conditions stated in this amendment.

The guaranteed issue amount section found on the GUL Group Policy Specifications Page is amended to read as follows:

GUARANTEED ISSUE AMOUNT: The guaranteed issue insurance amount for supplemental insurance is as follows:

For employees in an eligible class immediately prior to November 1, 2006:

An amount equal to the amount of contributory insurance for which the employee was insured under the prior carrier's group policy on October 31, 2006.

For employees who first become eligible for insurance on or after November 1, 2006:


6 times annual earnings not to exceed \$600,000.

All coverage increases due to earnings changes are guaranteed issue up to \$1,000,000. As an exception, if an employee is declined coverage as a newly eligible employee and the amount of his or her coverage is frozen at \$600,000, he or she is not eligible for coverage increases due to increases in salary.

Evidence of insurability is never required for optional Accidental Death and Dismemberment Insurance.

The GUL Group Policy Specifications Page is replaced with the attached GUL Group Policy Specifications Page dated effective January 1, 2017 as revised on July 6, 2017.

Agreed to by Securian Life Insurance Company on July 6, 2017.

By  _____ SEM
Vice President and Actuary

GUL Group Policy Specifications Page

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



GENERAL INFORMATION

POLICYHOLDER:	University of Rochester	POLICY NUMBER:	50191-G
ASSOCIATED COMPANIES:	All subsidiaries and affiliates reported to Securian Life by the policyholder for inclusion in the policy.		
POLICY EFFECTIVE DATE:	November 1, 2006. This specifications page represents the plan of insurance in effect as of January 1, 2017 as revised on July 6, 2017.		
POLICY ANNIVERSARY:	January 1 of each year beginning January 1, 2012.		
ELIGIBLE GROUP:	The eligible group is composed of all active employees as described below and those with portability status. All new employees of the employer will be added to such groups or classes for which they become eligible. An employee who elects Optional Term Life Insurance under Policy No. 32961-G, is not eligible for coverage under this GUL policy. Each year at annual enrollment, an employee may transfer his or her coverage between this policy and the Optional Term Life Policy without evidence of insurability. The employee may not be covered under both policies at the same time.		

Group 1: Regular full-time faculty or staff members except individuals represented by SEIU collective bargaining agreements.

Group 2: Regular part-time faculty or staff members except individuals represented by SEIU collective bargaining agreements.

Group 3a: Full-time Residents and Fellows of Strong Memorial Hospital.

Group 3b: Part-time Residents and Fellows of Strong Memorial Hospital.

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

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

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

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

RETIREES: Retirees who had continued coverage under the prior group universal life policy as of October 31, 2006 are eligible to transfer that coverage to this group policy effective November 1, 2006. Also, those who retire on or after November 1, 2006 may continue insurance under the portability provisions of the group policy.

WAITING PERIOD: None

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

SCHEDULED PREMIUM: Varies by insured

DEATH BENEFIT: Option B: Increasing Death Benefit.

The interest rate charged on loan principal, if any, will be 8% per year. The loan interest crediting rate shall not be less than 6% per year.

A certificate issued under this policy may end before the insured reaches age 100 if either (1) No premiums are paid after the initial premium; or (2) subsequent premiums are not sufficient to continue a certificate in force until that time. A certificate issued under this policy may not mature even if planned premiums are paid due to: changes in current cost of insurance and expense loads; changes in interest rates credited and; policy loans and withdrawals may be taken. Amounts greater than the Maximum Guaranteed Issue amount shown above or amounts requested after the initial enrollment period are not guaranteed. More premiums may be required than what was originally illustrated.

PLAN CHARGES

	<u>Guaranteed Maximum</u>	<u>Current</u>
Percent of premium expense charge:	5.0%	2.00%
Monthly administration charge:	\$4.00	For direct billed employees: \$2.00 per billing, unless monthly EFT or annual billing is elected, in which case there will be no charge.
Withdrawal charge	\$25.00	\$15.00

We have the right to change the amount of plan interest credited to the guaranteed account and the amount of the cost of insurance or other charges which may require more premium to be paid than was illustrated, or the cash values may be less than those illustrated. The current minimum guaranteed interest rate is 3%

EMPLOYEE BENEFIT SCHEDULE

EMPLOYEE GROUP UNIVERSAL LIFE (GUL) INSURANCE:

<u>Eligible Class</u>	<u>Face Amount of Insurance</u>
All Employees in Groups 1, 2, 3a, 3b	The employee may elect an amount of insurance equal to one to eight times annual earnings subject to a maximum of \$1,500,000.

OPTIONAL EMPLOYEE ACCIDENTAL DEATH AND DISMEMBERMENT (AD&D) INSURANCE:

<u>Eligible Class</u>	<u>Amount of Insurance</u>
All Employees in Groups 1, 2, 3a, 3b	An employee insured for employee GUL insurance may elect to also have optional AD&D insurance. If elected, the amount of insurance will be equal to one times salary, subject to a maximum of \$1,500,000.

General Provisions For Employee Insurance

- NONCONTRIBUTORY/CONTRIBUTORY:** Supplemental employee insurance is contributory insurance.
- GUARANTEED ISSUE AMOUNT:** The guaranteed issue insurance amount for supplemental insurance is as follows:
- For employees in an eligible class immediately prior to November 1, 2006:
- An amount equal to the amount of contributory insurance for which the employee was insured under the prior carrier's group policy on October 31, 2006.
- For employees who first become eligible for insurance on or after November 1, 2006:
- 6 times annual earnings not to exceed \$600,000.
- All coverage increases due to earnings changes are guaranteed issue up to \$1,000,000. As an exception, if an employee is declined coverage as a newly eligible employee and the amount of his or her coverage is frozen at \$600,000, he or she is not eligible for coverage increases due to increases in salary.
- Evidence of insurability is never required for optional Accidental Death and Dismemberment Insurance.
- EFFECTIVE DATE OF INCREASES AND DECREASES DUE TO A CHANGE IN ELIGIBLE CLASS OR EARNINGS:**
- For increases: the later of the date of the change in eligible class or earnings or the date any required evidence of insurability is approved by us. Increases resulting in amounts over \$1,000,000 will require evidence of insurability. All increase are subject to the actively at work requirement.
- For decreases: the first day of the month following our receipt of notification of the change if it's received prior to the 25th of the month. Otherwise, it will take effect the first day of the second month following the date it's received.

DEPENDENTS INSURANCE BENEFIT SCHEDULE

DEPENDENTS TERM LIFE INSURANCE:

Eligible Class

Amount of Insurance

Spouse or domestic partner

An employee may select an amount of term life insurance of \$10,000, \$25,000, \$50,000 or \$100,000, not to exceed the amount of employee GUL for which the employee is eligible.

Children

An employee may select an amount of term life insurance of \$2,500, \$5,000 or \$10,000, not to exceed the amount of employee GUL for which the employee is eligible.

AGE REQUIREMENTS:

Children are eligible if they are 14 days old or older, but have not attained the age of 19, or have not attained the age of 23 if a full-time student in an educational institution.

NONCONTRIBUTORY/CONTRIBUTORY:

All dependents insurance is contributory insurance.

GUARANTEED ISSUE AMOUNT:

For spouse or domestic partner: \$50,000 if applied for within 90 days of initial eligibility.

For child(ren): All coverage is guaranteed issue if elected within 90 days of initial eligibility.

SPOUSE GUARANTEED ISSUE REQUIREMENT:

A spouse or domestic partner is not eligible for guaranteed issue if 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.

Additional Information

FAMILY STATUS CHANGES:

An employee who has a Family Status Change may enroll (apply) in or increase his or her employee GUL insurance up to the lesser of six times annual earnings or \$1,000,000 without the need to provide evidence of insurability, provided the election for the new amount is made within 90 days of the Family Status Change. Family Status Change means one of the following events:

- Divorce
- Marriage
- Birth, adoption or placement for adoption of a child
- Death of a spouse

This does not apply to an employee who has previously been declined any insurance amount under the employer's plan due to failure to provide satisfactory evidence of insurability. Any requests to add or increase insurance for those previously declined will require evidence of insurability.

ANNUAL ENROLLMENTS:

An employee who is actively at work will be given an opportunity each year during an "annual enrollment" period to enroll (apply) in or increase his or her employee GUL insurance by one times annual earnings not to exceed the lesser of six times annual earnings or \$1,000,000. Provided the employee has not previously been declined an amount of insurance under the employer's plan due to failure to provide satisfactory evidence of insurability, no evidence of insurability will be required for this additional insurance.

If an employee is not actively at work during an annual enrollment period, he or she shall have 31 days from the date he or she returns to active work in which to increase his or her employee GUL insurance by one times annual earnings in accordance with the above provisions.

Riders to the Group Policy

Accidental Death and Dismemberment

Dependents Term Life

Waiver of Premium

Accelerated Benefits

GUL Policy Amendment #6


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

To be attached to and made a part of Group Policy No. 50191-G issued by SECURIAN LIFE INSURANCE COMPANY to University of Rochester. This amendment is effective as of January 1, 2017. Continued payment of premiums shall constitute acceptance of the conditions stated in this amendment.

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

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

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

By  _____ SEM
Vice President and Actuary

GUL Policy Amendment #5

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

To be attached to and made a part of Group Policy No. 50191-G issued by SECURIAN LIFE INSURANCE COMPANY to University of Rochester. This amendment is effective as of November 14, 2016. Continued payment of premiums shall constitute acceptance of the conditions stated in this amendment.


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

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

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

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

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

By  _____ SEM
Vice President and Actuary

GUL Group Policy Specifications Page

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



GENERAL INFORMATION

POLICYHOLDER: University of Rochester **POLICY NUMBER:** 50191-G

ASSOCIATED COMPANIES: All subsidiaries and affiliates reported to Securian Life by the policyholder for inclusion in the policy.

POLICY EFFECTIVE DATE: November 1, 2006. This specifications page represents the plan of insurance in effect as of January 1, 2017 as revised on November 14, 2016.

POLICY ANNIVERSARY: January 1 of each year beginning January 1, 2012.

ELIGIBLE GROUP: The eligible group is composed of all active employees as described below and those with portability status. All new employees of the employer will be added to such groups or classes for which they become eligible. An employee who elects Optional Term Life Insurance under Policy No. 32961-G, is not eligible for coverage under this GUL policy. Each year at annual enrollment, an employee may transfer his or her coverage between this policy and the Optional Term Life Policy without evidence of insurability. The employee may not be covered under both policies at the same time.

Group 1: Regular full-time faculty or staff members except individuals represented by SEIU collective bargaining agreements.

Group 2: Regular part-time faculty or staff members except individuals represented by SEIU collective bargaining agreements.

Group 3a: Full-time Residents and Fellows of Strong Memorial Hospital.

Group 3b: Part-time Residents and Fellows of Strong Memorial Hospital.

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

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

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

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

RETIREES: Retirees who had continued coverage under the prior group universal life policy as of October 31, 2006 are eligible to transfer that coverage to this group policy effective November 1, 2006. Also, those who retire on or after November 1, 2006 may continue insurance under the portability provisions of the group policy.

WAITING PERIOD: None

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

SCHEDULED PREMIUM: Varies by insured

DEATH BENEFIT: Option B: Increasing Death Benefit.

The interest rate charged on loan principal, if any, will be 8% per year. The loan interest crediting rate shall not be less than 6% per year.

A certificate issued under this policy may end before the insured reaches age 100 if either (1) No premiums are paid after the initial premium; or (2) subsequent premiums are not sufficient to continue a certificate in force until that time. A certificate issued under this policy may not mature even if planned premiums are paid due to: changes in current cost of insurance and expense loads; changes in interest rates credited and; policy loans and withdrawals may be taken. Amounts greater than the Maximum Guaranteed Issue amount shown above or amounts requested after the initial enrollment period are not guaranteed. More premiums may be required than what was originally illustrated.

PLAN CHARGES

	<u>Guaranteed Maximum</u>	<u>Current</u>
Percent of premium expense charge:	5.0%	2.00%
Monthly administration charge:	\$4.00	For direct billed employees: \$2.00 per billing, unless monthly EFT or annual billing is elected, in which case there will be no charge.
Withdrawal charge	\$25.00	\$15.00

We have the right to change the amount of plan interest credited to the guaranteed account and the amount of the cost of insurance or other charges which may require more premium to be paid than was illustrated, or the cash values may be less than those illustrated. The current minimum guaranteed interest rate is 3%

EMPLOYEE BENEFIT SCHEDULE

EMPLOYEE GROUP UNIVERSAL LIFE (GUL) INSURANCE:

<u>Eligible Class</u>	<u>Face Amount of Insurance</u>
All Employees in Groups 1, 2, 3a, 3b	The employee may elect an amount of insurance equal to one to eight times annual earnings subject to a maximum of \$1,500,000.

OPTIONAL EMPLOYEE ACCIDENTAL DEATH AND DISMEMBERMENT (AD&D) INSURANCE:

<u>Eligible Class</u>	<u>Amount of Insurance</u>
All Employees in Groups 1, 2, 3a, 3b	An employee insured for employee GUL insurance may elect to also have optional AD&D insurance. If elected, the amount of insurance will be equal to one times salary, subject to a maximum of \$1,500,000.

General Provisions For Employee Insurance

NONCONTRIBUTORY/CONTRIBUTORY: Supplemental employee insurance is contributory insurance.

GUARANTEED ISSUE AMOUNT: The guaranteed issue insurance amount for supplemental insurance is as follows:

For employees in an eligible class immediately prior to November 1, 2006:

An amount equal to the amount of contributory insurance for which the employee was insured under the prior carrier's group policy on October 31, 2006.

For employees who first become eligible on or after November 1, 2006:
6 times annual earnings not to exceed \$600,000.

Coverage increases due to annual earnings changes are guaranteed issue to \$1,000,000.

Evidence of insurability is never required for optional Accidental Death and Dismemberment Insurance.

EFFECTIVE DATE OF INCREASES AND DECREASES DUE TO A CHANGE IN ELIGIBLE CLASS OR EARNINGS:

For increases: the later of the date of the change in eligible class or earnings or the date any required evidence of insurability is approved by us. Increases resulting in amounts over \$1,000,000 will require evidence of insurability. All increase are subject to the actively at work requirement.

For decreases: the first day of the month following our receipt of notification of the change if it's received prior to the 25th of the month. Otherwise, it will take effect the first day of the second month following the date it's received.

DEPENDENTS INSURANCE BENEFIT SCHEDULE

DEPENDENTS TERM LIFE INSURANCE:

Eligible Class

Amount of Insurance

Spouse or domestic partner

An employee may select an amount of term life insurance of \$10,000, \$25,000, \$50,000 or \$100,000, not to exceed the amount of employee GUL for which the employee is eligible.

Children

An employee may select an amount of term life insurance of \$2,500, \$5,000 or \$10,000, not to exceed the amount of employee GUL for which the employee is eligible.

AGE REQUIREMENTS:

Children are eligible if they are 14 days old or older, but have not attained the age of 19, or have not attained the age of 23 if a full-time student in an educational institution.

NONCONTRIBUTORY/CONTRIBUTORY:

All dependents insurance is contributory insurance.

GUARANTEED ISSUE AMOUNT:

For spouse or domestic partner: \$50,000 if applied for within 90 days of initial eligibility.

For child(ren): All coverage is guaranteed issue if elected within 90 days of initial eligibility.

SPOUSE GUARANTEED ISSUE REQUIREMENT:

A spouse or domestic partner is not eligible for guaranteed issue if 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.

Additional Information

FAMILY STATUS CHANGES:

An employee who has a Family Status Change may enroll (apply) in or increase his or her employee GUL insurance up to the lesser of six times annual earnings or \$1,000,000 without the need to provide evidence of insurability, provided the election for the new amount is made within 90 days of the Family Status Change. Family Status Change means one of the following events:

- Divorce
- Marriage
- Birth, adoption or placement for adoption of a child
- Death of a spouse

This does not apply to an employee who has previously been declined any insurance amount under the employer's plan due to failure to provide satisfactory evidence of insurability. Any requests to add or increase insurance for those previously declined will require evidence of insurability.

ANNUAL ENROLLMENTS:

An employee who is actively at work will be given an opportunity each year during an "annual enrollment" period to enroll (apply) in or increase his or her employee GUL insurance by one times annual earnings not to exceed the lesser of six times annual earnings or \$1,000,000. Provided the employee has not previously been declined an amount of insurance under the employer's plan due to failure to provide satisfactory evidence of insurability, no evidence of insurability will be required for this additional insurance.

If an employee is not actively at work during an annual enrollment period, he or she shall have 31 days from the date he or she returns to active work in which to increase his or her employee GUL insurance by one times annual earnings in accordance with the above provisions.

Riders to the Group Policy

Accidental Death and Dismemberment

Dependents Term Life

Waiver of Premium

Accelerated Benefits

GUL Policy Amendment #4

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



To be attached to and made a part of Group Policy No. 50191-G issued by SECURIAN LIFE INSURANCE COMPANY to University of Rochester. This amendment is effective as of January 1, 2017. Continued payment of premiums shall constitute acceptance of the conditions stated in this amendment.


The following additional elections are added for the Employee Group Universal Life (GUL) Insurance:

- 7 times annual earnings.
- 8 times annual earnings.

The election of either of these newly added options will require evidence of insurability.

As a result of this change, the GUL Group Policy Specifications Page effective November 1, 2006 is replaced with the attached GUL Group Policy Specifications Page effective January 1, 2017.

Agreed to by Securian Life Insurance Company this 12th day of September, 2016.

By  CAS
Vice President and Actuary

GUL Group Policy Specifications Page

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



GENERAL INFORMATION

POLICYHOLDER:	University of Rochester	POLICY NUMBER:	50191-G
ASSOCIATED COMPANIES:	All subsidiaries and affiliates reported to Securian Life by the policyholder for inclusion in the policy.		
POLICY EFFECTIVE DATE:	November 1, 2006. This specifications page represents the plan of insurance in effect as of January 1, 2017.		
POLICY ANNIVERSARY:	January 1 of each year beginning January 1, 2012.		
ELIGIBLE GROUP:	<p>The eligible group is composed of all active employees as described below and those with portability status. All new employees of the employer will be added to such groups or classes for which they become eligible. An employee who elects Optional Term Life Insurance under Policy No. 32961-G, is not eligible for coverage under this GUL policy. Each year at annual enrollment, an employee may transfer his or her coverage between this policy and the Optional Term Life Policy without evidence of insurability. The employee may not be covered under both policies at the same time.</p> <p>Group 1: Regular full-time faculty or staff members except individuals represented by SEIU collective bargaining agreements.</p> <p>Group 2: Regular part-time faculty or staff members except individuals represented by SEIU collective bargaining agreements.</p> <p>Group 3a: Full-time Residents and Fellows of Strong Memorial Hospital.</p> <p>Group 3b: Part-time Residents and Fellows of Strong Memorial Hospital.</p> <p>The following terms, as used in this policy, are defined as follows:</p> <p>Regular: Period of appointment in hourly and professional, administrative, and supervisory positions that is expected to exceed four months, unless otherwise defined in collective bargaining agreements; period of appointment for faculty-instructional staff that is at least one year (or one academic year) or, if shorter, is expected to be renewed. Appointments primarily for furthering education (for example, graduate assistant) are not considered "regular" appointments.</p> <p>Full-time: For hourly staff: a regular weekly work schedule of at least 35 hours; for professional, administrative, and supervisory staff: a weekly work schedule of 40 hours or more; for faculty: a normal full teaching and research load as defined for the faculty by the college or school concerned.</p> <p>Part-time: A regular weekly or monthly schedule which is less than that required for full-time status but generally not less than 17.5 hours per week in the case of hourly and professional, administrative, and supervisory staff. For faculty it indicates that the individual carries at least half the normal (full) teaching and research load as defined for faculty by the college or school concerned.</p>		
RETIREES:	Retirees who had continued coverage under the prior group universal life policy as of October 31, 2006 are eligible to transfer that coverage to this group policy effective November 1, 2006. Also, those who retire on or after November 1, 2006 may continue insurance under the portability provisions of the group policy.		
WAITING PERIOD:	None		

MINIMUM HOURS PER

WEEK REQUIREMENT: see definitions above in **GROUP** section

SCHEDULED PREMIUM: Varies by insured

DEATH BENEFIT: Option B: Increasing Death Benefit.

The interest rate charged on loan principal, if any, will be 8% per year. The loan interest crediting rate shall not be less than 6% per year.

A certificate issued under this policy may end before the insured reaches age 100 if either (1) No premiums are paid after the initial premium; or (2) subsequent premiums are not sufficient to continue a certificate in force until that time. A certificate issued under this policy may not mature even if planned premiums are paid due to: changes in current cost of insurance and expense loads; changes in interest rates credited and; policy loans and withdrawals may be taken. Amounts greater than the Maximum Guaranteed Issue amount shown above or amounts requested after the initial enrollment period are not guaranteed. More premiums may be required than what was originally illustrated.

PLAN CHARGES

	<u>Guaranteed Maximum</u>	<u>Current</u>
Percent of premium expense charge:	5.0%	2.00%
Monthly administration charge:	\$4.00	For direct billed employees: \$2.00 per billing, unless monthly EFT or annual billing is elected, in which case there will be no charge.
Withdrawal charge	\$25.00	\$15.00

We have the right to change the amount of plan interest credited to the guaranteed account and the amount of the cost of insurance or other charges which may require more premium to be paid than was illustrated, or the cash values may be less than those illustrated. The current minimum guaranteed interest rate is 3%

EMPLOYEE BENEFIT SCHEDULE

EMPLOYEE GROUP UNIVERSAL LIFE (GUL) INSURANCE:

Eligible Class

Face Amount of Insurance

All Employees in Groups 1, 2, 3a, 3b

The employee may elect an amount of insurance equal to one to eight times annual earnings subject to a maximum of \$1,500,000.

OPTIONAL EMPLOYEE ACCIDENTAL DEATH AND DISMEMBERMENT (AD&D) INSURANCE:

Eligible Class

Amount of Insurance

All Employees in Groups 1, 2, 3a, 3b

An employee insured for employee GUL insurance may elect to also have optional AD&D insurance. If elected, the amount of insurance will be equal to one times salary, subject to a maximum of \$1,500,000.

General Provisions For Employee Insurance

NONCONTRIBUTORY/CONTRIBUTORY: Supplemental employee insurance is contributory insurance.

GUARANTEED ISSUE AMOUNT:

The guaranteed issue insurance amount for supplemental insurance is as follows:

For employees in an eligible class immediately prior to November 1, 2006:

An amount equal to the amount of contributory insurance for which the employee was insured under the prior carrier's group policy on October 31, 2006.

For employees who first become eligible on or after November 1, 2006:
6 times annual earnings not to exceed \$600,000.

Coverage increases due to annual earnings changes are guaranteed issue to \$1,000,000.

Evidence of insurability is never required for optional Accidental Death and Dismemberment Insurance.

EFFECTIVE DATE OF INCREASES AND DECREASES DUE TO A CHANGE IN ELIGIBLE CLASS OR EARNINGS:

For increases: the later of the date of the change in eligible class or earnings or the date any required evidence of insurability is approved by us. Increases resulting in amounts over \$1,000,000 will require evidence of insurability. All increase are subject to the actively at work requirement.

For decreases: the first day of the month following our receipt of notification of the change if it's received prior to the 25th of the month. Otherwise, it will take effect the first day of the second month following the date it's received.

DEPENDENTS INSURANCE BENEFIT SCHEDULE

DEPENDENTS TERM LIFE INSURANCE:

Eligible Class

Amount of Insurance

Spouse or domestic partner

An employee may select an amount of term life insurance of \$10,000, \$25,000, \$50,000 or \$100,000, not to exceed the amount of employee GUL for which the employee is eligible.

Children

An employee may select an amount of term life insurance of \$2,500, \$5,000 or \$10,000, not to exceed the amount of employee GUL for which the employee is eligible.

AGE REQUIREMENTS:

Children are eligible if they are 14 days old or older, but have not attained the age of 19, or have not attained the age of 23 if a full-time student in an educational institution.

NONCONTRIBUTORY/CONTRIBUTORY:

All dependents insurance is contributory insurance.

GUARANTEED ISSUE AMOUNT:

For spouse or domestic partner: \$50,000 if applied for within 90 days of initial eligibility.

For child(ren): All coverage is guaranteed issue if elected within 90 days of initial eligibility.

SPOUSE GUARANTEED ISSUE REQUIREMENT:

A spouse or domestic partner is not eligible for guaranteed issue if 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.

Additional Information

FAMILY STATUS CHANGES:

An employee who has a Family Status Change may enroll (apply) in or increase his or her employee GUL insurance up to the lesser of six times annual earnings or \$1,000,000 without the need to provide evidence of insurability, provided the election for the new amount is made within 90 days of the Family Status Change. Family Status Change means one of the following events:

- Divorce
- Marriage
- Birth, adoption or placement for adoption of a child
- Death of a spouse

This does not apply to an employee who has previously been declined any insurance amount under the employer's plan due to failure to provide satisfactory evidence of insurability. Any requests to add or increase insurance for those previously declined will require evidence of insurability.

ANNUAL ENROLLMENTS:

An employee who is actively at work will be given an opportunity each year during an "annual enrollment" period to enroll (apply) in or increase his or her employee GUL insurance by one times annual earnings not to exceed the lesser of six times annual earnings or \$1,000,000. Provided the employee has not previously been declined an amount of insurance under the employer's plan due to failure to provide satisfactory evidence of insurability, no evidence of insurability will be required for this additional insurance.

If an employee is not actively at work during an annual enrollment period, he or she shall have 31 days from the date he or she returns to active work in which to increase his or her employee GUL insurance by one times annual earnings in accordance with the above provisions.

Riders to the Group Policy

Accidental Death and Dismemberment

Dependents Term Life

Waiver of Premium

Accelerated Benefits

GUL Policy Amendment 3

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

To be attached to and made a part of Group Policy No. 50191-G issued by SECURIAN LIFE INSURANCE COMPANY to University of Rochester. This amendment is effective as of July 1, 2012. Continued payment of premiums shall constitute acceptance of the conditions stated in this amendment.

Domestic Partners are eligible for coverage. As a result, the section entitled, “**Who is eligible for insurance under this rider?**” in the Dependents Term Life Insurance GUL Policy Rider is changed to read as follows:

Who is eligible for insurance under this rider?

The following individuals are eligible for insurance under this rider:

- (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 insured, who is not eligible for insurance as an employee under the policy to which this rider is attached, and who meets any age requirements as shown on the specifications page attached to the group policy; or
- (2) the insured employee's same or opposite sex domestic partner, the partnership has not been dissolved, who is not eligible for insurance as an employee under the policy to which this rider is attached, and who meets any age requirements as shown on the specifications page attached to the group policy; and
- (3) the insured employee's or his/her 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, (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 is a full-time student at an accredited educational institution.

(1) Domestic partners must satisfy all of the following conditions:

- (a) The insured employee and his/her domestic partner have an exclusive mutual commitment, similar to that of marriage;
- (b) The insured employee and his/her domestic partner are each other's sole domestic partner and intend to remain so indefinitely;
- (c) Neither partner is legally married under a marriage recognized by state or federal law;
- (d) The insured employee and his/her domestic partner are not related by blood to a degree of closeness which would prohibit legal marriage in the state in which the partners legally reside;
- (e) The insured employee and his/her domestic partner are at least eighteen (18) years of age and are legally competent to contract;
- (f) The insured employee and his/her 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.
- (g) At least six (6) months have elapsed since the University's Benefits Office has received a Statement of Termination of Domestic Partnership from either partner; and
- (h) The insured employee and his/her 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 the insured employee's dependent child term life insurance, meets the eligibility requirements of this rider 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 becoming eligible for dependent child term life insurance under this rider. If the dependent child is hospitalized or confined because of illness or disease on the date his other insurance would otherwise become effective, his or her effective date shall be delayed until he or she is released from such hospitalization or confinement.

Agreed to by Securian Life Insurance Company this 27th day of July, 2012.

By Thomas J. J. J.
Assistant Secretary mmj

Group Policy Amendment

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

To be attached to and made a part of Group Policy No. 50191-G issued by SECURIAN LIFE INSURANCE COMPANY to University of Rochester. This amendment is effective as of July 23, 2011. Continued payment of premiums shall constitute acceptance of the conditions stated in this amendment.

The definition of "spouse" has changed. In addition, a person participating in the Plan as a same-sex domestic partner on July 23, 2011 will continue to be covered until June 30, 2012. On and after June 30, 2012, a same-sex domestic partner must satisfy new conditions in order to be covered under the Plan. As a result, the following changes are made to the policy:

The definition of spouse and domestic partner found in the Dependents Term Life Insurance GUL Policy Rider, in the section entitled, "**Who is eligible for insurance under this rider?**" is changed to read as follows:

Who is eligible for insurance under this rider?

The following individuals are eligible for insurance under this rider:

- (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 insured, who is not eligible for insurance as an employee under the policy to which this rider is attached, and who meets any age requirements as shown on the specifications page attached to the group policy; or
- (2) the insured employee's same sex domestic partner, the partnership has not been dissolved, who is not eligible for insurance as an employee under the policy to which this rider is attached, and who meets any age requirements as shown on the specifications page attached to the group policy; and
- (3) the insured employee's or his/her 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, (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 is a full-time student at an accredited educational institution.

(1) Domestic partners must satisfy all of the following conditions:

- (a) The employee and his/her domestic partner have been in an exclusive mutual commitment, similar to that of marriage, for at least six (6) consecutive months and intend to remain so indefinitely;
- (b) The employee and his/her domestic partner are not related by blood to a degree of closeness which would prohibit legal marriage in the state in which the partners legally reside;
- (c) The employee and his/her domestic partner are at least eighteen (18) years of age and are legally competent to contract;
- (d) It has been at least six (6) months since the University's Benefits Office has received a Statement of Termination of a previous domestic partnership from the employee or his/her domestic partner;
- (e) The employee and his/her domestic partner share joint responsibility for their 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 property or health care power of attorney, co-parenting agreement, or an adoption agreement; and
- (f) The employee submits an Application for Domestic Partnership Group Life Insurance to the Benefits Office; and

(2) Either:*

(a) the employee's domestic partner resides in and works for an employer in a state where there are no protections against sexual orientation discrimination (including local or state laws or an employer's employment policy) and the domestic partner believes that he/she could be discriminated against if he/she were to marry the employee, or

(b) the employee and his/her domestic partner are in the process of, or demonstrate intent to, adopt a child in the near future and can demonstrate that the adoption will be less successful if the couple is married.

* If the employee believes that he/she or his/her same-sex domestic partner would experience a different significant, imminent detriment if the couple married that would not be experienced in an opposite-sex marriage, the employee should contact the Benefits office and the University will consider a request to extend benefits to the employee's domestic partner.

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 the insured employee's dependent child term life insurance, meets the eligibility requirements of this rider 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 becoming eligible for dependent child term life insurance under this rider. If the dependent child is hospitalized or confined because of illness or disease on the date his other insurance would otherwise become effective, his or her effective date shall be delayed until he or she is released from such hospitalization or confinement.

Agreed to by Securian Life Insurance Company this 4th day of January, 2012.

By Thomas J. J. J.
Assistant Secretary mmj

Group Policy Amendment

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

To be attached to and made a part of Group Policy No. 50191-G issued by SECURIAN LIFE INSURANCE COMPANY to University of Rochester. This amendment is effective as of January 1, 2012. Continued payment of premiums shall constitute acceptance of the conditions stated in this amendment.

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

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

By Thomas J. DePinto
Assistant Secretary mmj

Group Policy Amendment

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



To be attached to and made a part of Group Policy No. 50191-G issued by SECURIAN LIFE INSURANCE COMPANY to the University of Rochester. This amendment is effective as of January 1, 2009. The Group Universal Life Insurance Policy is amended as follows:

1. For any primary insured who first becomes insured under the policy on or after January 1, 2009, the Tables A, B, and C at the end of the policy are replaced with the attached Tables A, B and C.
2. For any primary insured who first becomes insured under the policy on or after January 1, 2009, the "How do we determine the cost of insurance?" section of the policy is replaced with the following:

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 the 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 2001 CSO 80% male age at last birthday table for nicotine distinct or uni-nicotine as appropriate.

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

Option A – Level Death Benefit

The net amount at risk is equal to:

- (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.

Assistant Secretary

President

TABLE A

SECURIAN LIFE INSURANCE COMPANY

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

NICOTINE DISTINCT

Attained Age *	Maximum Monthly Risk Factor		Attained Age *	Maximum Monthly Risk Factor		Attained Age *	Maximum Monthly Risk Factor	
	Non-Nicotine	Nicotine		Non-Nicotine	Nicotine		Non-Nicotine	Nicotine
15	0.050	0.050	45	0.193	0.373	75	3.247	4.740
16	0.058	0.065	46	0.211	0.408	76	3.581	5.153
17	0.065	0.077	47	0.227	0.440	77	3.966	5.623
18	0.068	0.085	48	0.241	0.467	78	4.408	6.156
19	0.070	0.091	49	0.258	0.501	79	4.899	6.738
20	0.071	0.097	50	0.280	0.542	80	5.453	7.388
21	0.071	0.102	51	0.307	0.593	81	6.065	8.095
22	0.072	0.106	52	0.338	0.655	82	6.709	8.820
23	0.073	0.112	53	0.375	0.727	83	7.405	9.584
24	0.073	0.118	54	0.420	0.811	84	8.173	10.431
25	0.075	0.124	55	0.470	0.900	85	9.008	11.350
26	0.078	0.131	56	0.523	0.994	86	9.928	12.348
27	0.081	0.136	57	0.574	1.082	87	10.943	13.434
28	0.080	0.137	58	0.626	1.167	88	12.009	14.545
29	0.079	0.138	59	0.685	1.265	89	13.099	15.641
30	0.078	0.138	60	0.756	1.382	90	14.088	16.569
31	0.078	0.140	61	0.841	1.523	91	15.018	17.385
32	0.080	0.143	62	0.939	1.683	92	16.092	18.327
33	0.083	0.149	63	1.045	1.853	93	17.328	19.392
34	0.086	0.156	64	1.157	2.024	94	18.742	20.680
35	0.090	0.163	65	1.273	2.193	95	20.228	22.115
36	0.095	0.173	66	1.392	2.361	96	21.707	23.505
37	0.101	0.185	67	1.518	2.533	97	22.943	24.603
38	0.107	0.198	68	1.651	2.711	98	23.922	25.383
39	0.113	0.213	69	1.799	2.906	99	25.238	26.510
40	0.122	0.230	70	1.972	3.129			
41	0.132	0.251	71	2.180	3.400			
42	0.144	0.276	72	2.421	3.709			
43	0.158	0.306	73	2.676	4.025			
44	0.175	0.339	74	2.949	4.366			

* 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

<u>Attained Age*</u>	<u>Maximum Monthly Risk Factor</u>	<u>Attained Age*</u>	<u>Maximum Monthly Risk Factor</u>	<u>Attained Age*</u>	<u>Maximum Monthly Risk Factor</u>
15	0.050	45	0.218	75	3.393
16	0.059	46	0.238	76	3.731
17	0.067	47	0.256	77	4.121
18	0.071	48	0.272	78	4.568
19	0.073	49	0.291	79	5.063
20	0.074	50	0.314	80	5.622
21	0.076	51	0.344	81	6.238
22	0.077	52	0.379	82	6.883
23	0.078	53	0.421	83	7.578
24	0.079	54	0.470	84	8.348
25	0.082	55	0.524	85	9.182
26	0.086	56	0.583	86	10.102
27	0.088	57	0.638	87	11.113
28	0.088	58	0.693	88	12.174
29	0.088	59	0.757	89	13.254
30	0.088	60	0.832	90	14.226
31	0.088	61	0.923	91	15.137
32	0.089	62	1.027	92	16.193
33	0.092	63	1.139	93	17.408
34	0.095	64	1.258	94	18.808
35	0.099	65	1.380	95	20.286
36	0.105	66	1.504	96	21.757
37	0.112	67	1.635	97	22.976
38	0.119	68	1.773	98	23.929
39	0.128	69	1.925	99	25.238
40	0.137	70	2.100		
41	0.148	71	2.312		
42	0.163	72	2.556		
43	0.179	73	2.813		
44	0.198	74	3.089		

* This is the insured's attained age as of the last certificate anniversary.

TABLE B

SECURIAN LIFE INSURANCE COMPANY

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

Attained Age	Minimum Death Benefit		Attained Age	Minimum Death Benefit		Attained Age	Minimum Death Benefit	
	Non-Nicotine	Nicotine		Non-Nicotine	Nicotine		Non-Nicotine	Nicotine
15	970%	780%	45	347%	290%	75	147%	139%
16	938%	753%	46	336%	281%	76	144%	136%
17	907%	728%	47	325%	273%	77	141%	134%
18	877%	704%	48	314%	265%	78	139%	132%
19	849%	681%	49	304%	257%	79	136%	130%
20	821%	659%	50	294%	249%	80	134%	128%
21	794%	637%	51	285%	242%	81	131%	126%
22	768%	617%	52	276%	235%	82	129%	125%
23	743%	597%	53	267%	228%	83	127%	123%
24	718%	578%	54	258%	222%	84	125%	122%
25	694%	559%	55	250%	216%	85	123%	120%
26	671%	541%	56	243%	210%	86	122%	119%
27	649%	524%	57	236%	205%	87	120%	118%
28	627%	507%	58	229%	200%	88	119%	117%
29	606%	491%	59	222%	195%	89	118%	116%
30	585%	475%	60	215%	190%	90	116%	115%
31	565%	460%	61	209%	185%	91	115%	114%
32	546%	445%	62	203%	181%	92	114%	113%
33	527%	430%	63	198%	177%	93	113%	112%
34	509%	416%	64	193%	173%	94	112%	111%
35	491%	402%	65	187%	169%	95	111%	110%
36	475%	389%	66	183%	165%	96	109%	109%
37	458%	376%	67	178%	162%	97	108%	107%
38	442%	364%	68	174%	159%	98	106%	106%
39	427%	352%	69	169%	155%	99	103%	103%
40	413%	341%	70	165%	152%			
41	399%	330%	71	161%	149%			
42	385%	319%	72	157%	147%			
43	372%	309%	73	154%	144%			
44	359%	299%	74	151%	141%			

TABLE B

SECURIAN LIFE INSURANCE COMPANY

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

<u>Attained Age</u>	<u>Minimum Death Benefit</u>	<u>Attained Age</u>	<u>Minimum Death Benefit</u>	<u>Attained Age</u>	<u>Minimum Death Benefit</u>
	<u>Uni-Nicotine</u>		<u>Uni-Nicotine</u>		<u>Uni-Nicotine</u>
15	761%	45	293%	75	137%
16	737%	46	284%	76	134%
17	715%	47	275%	77	132%
18	694%	48	267%	78	130%
19	674%	49	259%	79	128%
20	654%	50	252%	80	126%
21	635%	51	244%	81	124%
22	616%	52	237%	82	123%
23	597%	53	231%	83	121%
24	579%	54	224%	84	120%
25	561%	55	218%	85	118%
26	543%	56	212%	86	117%
27	526%	57	206%	87	116%
28	509%	58	201%	88	115%
29	493%	59	196%	89	114%
30	477%	60	191%	90	113%
31	461%	61	186%	91	112%
32	446%	62	181%	92	111%
33	432%	63	177%	93	109%
34	418%	64	172%	94	108%
35	404%	65	168%	95	107%
36	391%	66	164%	96	106%
37	378%	67	161%	97	104%
38	366%	68	157%	98	103%
39	354%	69	154%	99	102%
40	343%	70	150%		
41	332%	71	147%		
42	322%	72	144%		
43	312%	73	142%		
44	302%	74	139%		

TABLE C

SECURIAN LIFE INSURANCE COMPANY

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

Attained Age	Guaranteed Paid-Up Factor		Attained Age	Guaranteed Paid-Up Factor		Attained Age	Guaranteed Paid-Up Factor	
	Non-Nicotine	Nicotine		Non-Nicotine	Nicotine		Non-Nicotine	Nicotine
15	9.89358	7.95681	45	3.54352	2.96030	75	1.50228	1.41485
16	9.56192	7.68144	46	3.42633	2.87029	76	1.47101	1.39067
17	9.24723	7.42301	47	3.31384	2.78402	77	1.44125	1.36757
18	8.94668	7.17808	48	3.20550	2.70098	78	1.41306	1.34564
19	8.65659	6.94384	49	3.10092	2.62067	79	1.38649	1.32494
20	8.37521	6.71839	50	3.00014	2.54325	80	1.36149	1.30545
21	8.10170	6.50122	51	2.90320	2.46878	81	1.33809	1.28720
22	7.83535	6.29152	52	2.81013	2.39744	82	1.31624	1.27017
23	7.57661	6.08864	53	2.72093	2.32932	83	1.29575	1.25418
24	7.32529	5.89284	54	2.63554	2.26443	84	1.27653	1.23910
25	7.08124	5.70404	55	2.55402	2.20282	85	1.25856	1.22500
26	6.84470	5.52161	56	2.47623	2.14427	86	1.24178	1.21187
27	6.61619	5.34546	57	2.40192	2.08857	87	1.22619	1.19976
28	6.39501	5.17484	58	2.33072	2.03523	88	1.21183	1.18871
29	6.17962	5.00852	59	2.26232	1.98391	89	1.19856	1.17862
30	5.97000	4.84645	60	2.19670	1.93467	90	1.18620	1.16930
31	5.76610	4.68858	61	2.13394	1.88763	91	1.17415	1.16012
32	5.56814	4.53502	62	2.07410	1.84299	92	1.16194	1.15053
33	5.37647	4.38600	63	2.01719	1.80075	93	1.14950	1.14045
34	5.19114	4.24178	64	1.96303	1.76078	94	1.13671	1.12968
35	5.01211	4.10229	65	1.91141	1.72278	95	1.12330	1.11805
36	4.83932	3.96745	66	1.86209	1.68645	96	1.10857	1.10501
37	4.67267	3.83737	67	1.81483	1.65151	97	1.09126	1.08926
38	4.51205	3.71200	68	1.76948	1.61782	98	1.06931	1.06858
39	4.35715	3.59124	69	1.72589	1.58521	99	1.04000	1.03998
40	5.01211	4.10229	70	1.68402	1.55367			
41	4.83932	3.96745	71	1.64392	1.52326			
42	4.67267	3.83737	72	1.60574	1.49421			
43	4.51205	3.71200	73	1.56952	1.46658			
44	4.35715	3.59124	74	1.53509	1.44015			

TABLE C

SECURIAN LIFE INSURANCE COMPANY

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

<u>Attained Age</u>	<u>Guaranteed Paid-Up Factor</u>	<u>Attained Age</u>	<u>Guaranteed Paid-Up Factor</u>	<u>Attained Age</u>	<u>Guaranteed Paid-Up Factor</u>
	<u>Uni-Nicotine</u>		<u>Uni-Nicotine</u>		<u>Uni-Nicotine</u>
15	9.57984	45	3.45576	75	1.49351
16	9.25701	46	3.34317	76	1.46314
17	8.95122	47	3.23513	77	1.43422
18	8.65969	48	3.13106	78	1.40680
19	8.37885	49	3.03056	79	1.38093
20	8.10697	50	2.93367	80	1.35659
21	7.84264	51	2.84040	81	1.33378
22	7.58619	52	2.75091	82	1.31248
23	7.33694	53	2.66514	83	1.29249
24	7.09474	54	2.58313	84	1.27371
25	6.85984	55	2.50486	85	1.25615
26	6.63241	56	2.43018	86	1.23974
27	6.41287	57	2.35891	87	1.22450
28	6.20021	58	2.29061	88	1.21045
29	5.99330	59	2.22495	89	1.19747
30	5.79178	60	2.16195	90	1.18535
31	5.59589	61	2.10165	91	1.17353
32	5.40556	62	2.04418	92	1.16149
33	5.22113	63	1.98952	93	1.14919
34	5.04264	64	1.93751	94	1.13650
35	4.87008	65	1.88796	95	1.12317
36	4.70341	66	1.84061	96	1.10848
37	4.54270	67	1.79523	97	1.09124
38	4.38781	68	1.75163	98	1.06932
39	4.23859	69	1.70969	99	1.04003
40	4.09486	70	1.66935		
41	3.95646	71	1.63065		
42	3.82341	72	1.59376		
43	3.69568	73	1.55872		
44	3.57319	74	1.52535		

Group Universal Life Insurance Policy

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



Read Your Policy Carefully

This group policy was issued to the policyholder on the effective date shown on the policy specifications page. We promise to pay the benefits provided by this policy, subject to its conditions, limitations and exceptions. We make this promise and issue this policy in consideration of the application for this policy and the payment of the premium.

Free Look

It is important to us that you are satisfied with this group policy after it is issued. If you are not satisfied with this

group policy, you may return it to us or our agent within 10 days after you receive it. You may also cancel this group policy 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 group policy before midnight of the 10th day after you receive this group policy. Notice given by mail and return of this group policy by mail are effective on being postmarked, properly addressed and postage prepaid. If you return this group policy, 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.

Assistant Secretary

President

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GROUP UNIVERSAL LIFE INSURANCE POLICY • NONPARTICIPATING

GUL Group Policy Specifications Page

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



GENERAL INFORMATION

POLICYHOLDER:	University of Rochester	POLICY NUMBER:	50191-G
ASSOCIATED COMPANIES:	All subsidiaries and affiliates reported to Securian Life by the policyholder for inclusion in the policy.		
POLICY EFFECTIVE DATE:	November 1, 2006		
POLICY ANNIVERSARY:	November 1 of each year beginning November 1, 2007.		
ELIGIBLE GROUP:	<p>The eligible group is composed of all active employees as described below and those with portability status. All new employees of the employer will be added to such groups or classes for which they become eligible. An employee who elects Optional Term Life Insurance under Policy No. 32961-G, is not eligible for coverage under this GUL policy. Each year at annual enrollment, an employee may transfer his or her coverage between this policy and the Optional Term Life Policy without evidence of insurability. The employee may not be covered under both policies at the same time.</p> <p>Group 1: Regular full-time faculty or staff members except individuals represented by SEIU collective bargaining agreements.</p> <p>Group 2: Regular part-time faculty or staff members except individuals represented by SEIU collective bargaining agreements.</p> <p>Group 3a: Full-time Residents and Fellows of Strong Memorial Hospital.</p> <p>Group 3b: Part-time Residents and Fellows of Strong Memorial Hospital.</p> <p>The following terms, as used in this policy, are defined as follows:</p> <p>Regular: Period of appointment in hourly and professional, administrative, and supervisory positions that is expected to exceed four months, unless otherwise defined in collective bargaining agreements; period of appointment for faculty-instructional staff that is at least one year (or one academic year) or, if shorter, is expected to be renewed. Appointments primarily for furthering education (for example, graduate assistant) are not considered "regular" appointments.</p> <p>Full-time: For hourly staff: a regular weekly work schedule of at least 35 hours; for professional, administrative, and supervisory staff: a weekly work schedule of 40 hours or more; for faculty: a normal full teaching and research load as defined for the faculty by the college or school concerned.</p> <p>Part-time: A regular weekly or monthly schedule which is less than that required for full-time status but generally not less than 17.5 hours per week in the case of hourly and professional, administrative, and supervisory staff. For faculty it indicates that the individual carries at least half the normal (full) teaching and research load as defined for faculty by the college or school concerned.</p>		
RETIREES:	Retirees who had continued coverage under the prior group universal life policy as of October 31, 2006 are eligible to transfer that coverage to this group policy effective November 1, 2006. Also, those who retire on or after November 1, 2006 may continue insurance under the portability provisions of the group policy.		
WAITING PERIOD:	None		

MINIMUM HOURS PER

WEEK REQUIREMENT: see definitions above in **GROUP** section

SCHEDULED PREMIUM: Varies by insured

DEATH BENEFIT: Option B: Increasing Death Benefit.

The interest rate charged on loan principal, if any, will be 8% per year. The loan interest crediting rate shall not be less than 6% per year.

A certificate issued under this policy may end before the insured reaches age 100 if either (1) No premiums are paid after the initial premium; or (2) subsequent premiums are not sufficient to continue a certificate in force until that time. A certificate issued under this policy may not mature even if planned premiums are paid due to: changes in current cost of insurance and expense loads; changes in interest rates credited and; policy loans and withdrawals may be taken. Amounts greater than the Maximum Guaranteed Issue amount shown above or amounts requested after the initial enrollment period are not guaranteed. More premiums may be required than what was originally illustrated.

PLAN CHARGES

	<u>Guaranteed Maximum</u>	<u>Current</u>
Percent of premium expense charge:	5.0%	2.00%
Monthly administration charge:	\$4.00	For direct billed employees: \$2.00 per billing, unless monthly EFT or annual billing is elected, in which case there will be no charge.
Withdrawal charge	\$25.00	\$15.00

We have the right to change the amount of plan interest credited to the guaranteed account and the amount of the cost of insurance or other charges which may require more premium to be paid than was illustrated, or the cash values may be less than those illustrated. The current minimum guaranteed interest rate is 3%

EMPLOYEE BENEFIT SCHEDULE

EMPLOYEE GROUP UNIVERSAL LIFE (GUL) INSURANCE:

Eligible Class

Face Amount of Insurance

All Employees in Groups 1, 2, 3a, 3b

The employee may elect an amount of insurance equal to one to six times annual earnings subject to a maximum of \$1,500,000.

OPTIONAL EMPLOYEE ACCIDENTAL DEATH AND DISMEMBERMENT (AD&D) INSURANCE:

Eligible Class

Amount of Insurance

All Employees in Groups 1, 2, 3a, 3b

An employee insured for employee GUL insurance may elect to also have optional AD&D insurance. If elected, the amount of insurance will be equal to one times salary, subject to a maximum of \$1,500,000.

General Provisions For Employee Insurance

NONCONTRIBUTORY/CONTRIBUTORY: Supplemental employee insurance is contributory insurance.

GUARANTEED ISSUE AMOUNT:

The guaranteed issue insurance amount for supplemental insurance is as follows:

For employees in an eligible class immediately prior to November 1, 2006:

An amount equal to the amount of contributory insurance for which the employee was insured under the prior carrier's group policy on October 31, 2006.

For employees who first become eligible on or after November 1, 2006:
\$600,000.

Coverage increases due to annual earnings changes are guaranteed issue to \$1,000,000.

Evidence of insurability is never required for optional Accidental Death and Dismemberment Insurance.

EFFECTIVE DATE OF INCREASES AND DECREASES DUE TO A CHANGE IN ELIGIBLE CLASS OR EARNINGS:

For increases: the later of the date of the change in eligible class or earnings or the date any required evidence of insurability is approved by us. Increases resulting in amounts over \$1,000,000 will require evidence of insurability. All increase are subject to the actively at work requirement.

For decreases: the first day of the month following our receipt of notification of the change if it's received prior to the 25th of the month. Otherwise, it will take effect the first day of the second month following the date it's received.

DEPENDENTS INSURANCE BENEFIT SCHEDULE

DEPENDENTS TERM LIFE INSURANCE:

Eligible Class

Amount of Insurance

Spouse or domestic partner

An employee may select an amount of term life insurance of \$10,000, \$25,000, \$50,000 or \$100,000, not to exceed the amount of employee GUL for which the employee is eligible.

Children

An employee may select an amount of term life insurance of \$2,500, \$5,000 or \$10,000, not to exceed the amount of employee GUL for which the employee is eligible.

AGE REQUIREMENTS:

Children are eligible if they are 14 days old or older, but have not attained the age of 19, or have not attained the age of 23 if a full-time student in an educational institution.

NONCONTRIBUTORY/CONTRIBUTORY:

All dependents insurance is contributory insurance.

GUARANTEED ISSUE AMOUNT:

For spouse or domestic partner: \$50,000 if applied for within 90 days of initial eligibility.

For child(ren): All coverage is guaranteed issue if elected within 90 days of initial eligibility.

SPOUSE GUARANTEED ISSUE REQUIREMENT:

A spouse or domestic partner is not eligible for guaranteed issue if 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.

Additional Information

FAMILY STATUS CHANGES:

An employee who has a Family Status Change may enroll (apply) in or increase his or her employee GUL insurance up to a total insurance amount of \$1,000,000 without the need to provide evidence of insurability, provided the election for the new amount is made within 90 days of the Family Status Change. Family Status Change means one of the following events:

- Divorce
- Marriage
- Birth, adoption or placement for adoption of a child
- Death of a spouse

This does not apply to an employee who has previously been declined any insurance amount under the employer's plan due to failure to provide satisfactory evidence of insurability. Any requests to add or increase insurance for those previously declined will require evidence of insurability.

ANNUAL ENROLLMENTS:

An employee who is actively at work will be given an opportunity each year during an "annual enrollment" period to enroll (apply) in or increase his or her employee GUL insurance by one times annual earnings not to exceed a total amount of \$1,000,000. Provided the employee has not previously been declined an amount of insurance under the employer's plan due to failure to provide satisfactory evidence of insurability, no evidence of insurability will be required for this additional insurance.

If an employee is not actively at work during an annual enrollment period, he or she shall have 31 days from the date he or she returns to active work in which to increase his or her employee GUL insurance by one times annual earnings in accordance with the above provisions.

Riders to the Group Policy

Accidental Death and Dismemberment

Dependents Term Life

Waiver of Premium

Accelerated Benefits

Definitions

account value

Net premiums paid for a 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.

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 an owner's insurance under this policy 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 a certificate issued under this policy.

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 the owner's certificate.

certificate year

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

contributory insurance

Insurance for which an owner is required to pay premium.

earnings

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

employee

An individual who is employed by the policyholder or by an associated company. A sole proprietor will be considered the employee of the proprietorship. A partner in a partnership will be considered an employee 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 policy, including any dependents insured by rider to this policy.

loan principal

The sum of all outstanding loans and the accumulated loan interest charges for a certificate.

monthly deduction

The sum of the cost of insurance, the cost of any additional insurance benefits provided by rider, 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 an owner's account value. The monthly deduction date is shown on the owner's certificate specifications page.

net cash value

The account value of a 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 an owner may obtain through surrender of the 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 policy 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, or any time off due to

sickness or injury including sick days, short-term disability, or long-term disability.

noncontributory insurance

Insurance for which an owner is not required to pay premium.

owner

The owner of a certificate issued under this policy. Unless assigned otherwise, the primary insured is the owner of the 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.

policy anniversary

The policy anniversary date shown on the policy specifications page.

policy effective date

The date this policy becomes effective, as shown on the policy specifications page.

policy specifications page

The form which summarizes the plan of insurance provided under this policy. The policy specifications page is attached to and made a part of this policy.

policyholder

The owner of this policy, as shown on the policy 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 this 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 policy. The employer determines the waiting period based on the employer's practices and procedures. The waiting period is shown on the policy specifications page.

we, our, us

Securian Life Insurance Company.

you, your

The policyholder shown on the policy specifications page.

General Information

What is your agreement with us?

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

No change or waiver of any provision of this policy, or any certificate issued under it, will be valid unless made in writing by us and signed by our president, a vice-president, our secretary, or an assistant secretary. No agent or other person has the authority to change or waive any provision of this policy, nor of any certificate issued under it.

In making any benefits determination under this policy, we shall have the discretionary authority both to determine an individual's eligibility for benefits and to construe the terms of this policy.

The rights of the policyholder, owner, insured or beneficiary shall not be affected by any provision not contained in the group policy, riders or amendments thereto signed by the policyholder and Securian Life.

Can this group policy be amended?

The consent of the owners and insureds is not required to amend this group policy or any certificate issued hereunder if the amendment concerns only administrative changes to this group policy. However, signed acceptance by owners or insureds is required for any amendment made after the effective date of this 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.

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

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

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 shown on the policy specifications page; and

- (2) has satisfied any waiting period shown on the policy specifications page; and
- (3) meets the actively-at-work requirement described in the "What is the actively-at-work requirement?" provision of this section.

Are retired employees eligible for insurance?

The policy specifications page indicates whether or not retired employees are eligible to become insured under this policy. If retired employees are eligible, the actively-at-work requirement will not apply to them. Regardless of initial eligibility for retirees, insurance on an insured employee who subsequently retires may still be eligible to be continued under the portability provisions of this policy.

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 required minimum hours per week shown on the policy specifications page, performing his or her customary duties at the employer's normal place of business or at other places the employer's business requires him or her to travel.

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 policy, an employee is eligible to continue to be insured only while he or she remains actively at work.

When will we require evidence of insurability?

Evidence of insurability will be required if:

- (1) the amount of insurance applied for is greater than the guaranteed issue amount shown on the policy specifications page; or
- (2) the insurance is contributory and application for the prospective insured is not made within 31 days from the date he or she is first eligible for insurance; 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) insurance for which the prospective insured was previously enrolled did not go into effect or was terminated because the owner 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 policy.

What is guaranteed issue insurance?

Guaranteed issue insurance is insurance that can be obtained for a prospective insured without providing evidence of insurability. To be eligible for guaranteed issue insurance, a prospective insured must meet all eligibility requirements and, for contributory insurance, application must be made within 90 days from the date the prospective insured is first eligible for insurance. The guarantee issue amounts are shown on the policy specifications page.

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, the owner applies 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 policy or, if earlier, based on the employer's practices and procedures; however, in no event will it continue beyond the following time frames:

- (1) Insurance continued for non-medical leave of absence or temporary layoff may be continued for up to twelve months from the last day the insured employee was actively at work.
- (2) Insurance continued for sickness, injury or medical leave of absence may be continued while the employee is receiving LTD benefits under the employer's LTD plan.

Continuation of insurance must be in accordance with practices and procedures that preclude individual selection.

Continuation provided under this provision does not affect the rights of continuation under the portability provisions of this policy. 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 a certificate. Option A is a level death benefit. Option B is an increasing death benefit. The death benefit option for all certificates issued under this policy will be the death benefit option selected by you.

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 each certificate under this policy 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 the 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 the owner change the death benefit option?

No.

What is the face amount of insurance?

The available face amounts of insurance are shown on the policy specifications page. The specific face amount on a primary insured is shown on the owner's certificate specifications page.

How can the face amount of insurance change?

An owner can request an increase or a decrease in the face amount of his or her 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 this policy.

If an owner requests an increase in the face amount of his or her contributory insurance, we will require satisfactory evidence of insurability, except as shown in the specifications page for annual enrollments or family status changes. 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 which require evidence of insurability, if approved, are effective on the date we approve the increase. Requested increases made within 31 days of a family status change that do not require evidence of insurability will be effective when the request is made. 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 as shown on the policy specifications page.

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.

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 policy. All payments by us are payable from our home office.

The death benefit will be paid in a single sum or by any other method agreeable to us and the beneficiary. We will pay interest on the 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 an owner to receive the death benefit to be paid at the insured's death.

The owner may name one or more beneficiaries. The owner may choose to name an irrevocable beneficiary which means that the owner cannot change this beneficiary without his or her consent. The owner cannot name you 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 the owner has 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 the owner does 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 an owner add or change beneficiaries?

Yes. An owner 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 this 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 an owner's 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 the owner's request.

Premium

When and how often is premium due?

A premium must be paid to put a certificate issued under this policy 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 the 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 rider; and
- (3) any administration fee.

The administration fee, if any, is shown on the policy 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 the owner's account value to accumulate at interest. The percentage-of-premium charge is shown on the policy 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 a 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 the owner. The scheduled premium payment amount will be shown on the owner's certificate specifications page. The owner can change the amount and frequency of scheduled premium payments. The owner 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, you make scheduled premium payments, although the owner may also make scheduled premium payments for such insurance.

What are lump sum premium payments?

In addition to scheduled premium payments, an owner or 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 the owner's 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 a 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. Certificates issued under this policy have a 61-day grace period. The grace period will start on the monthly deduction date on which the net cash value of the 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 the 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 the 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 a certificate as follows:

Option A - Level Death Benefit

The net amount at risk is equal to:

- (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 this 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 a certificate?

On the certificate effective date we will open an account for the owner to which we will add any net premium we receive for that certificate on or before the certificate effective date. This amount is the owner's 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 policy 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 rider.

During the certificate month, we add to the account value any net premium we receive for that 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 the owner's 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 the owner elects to surrender the certificate or the amount the owner may apply to purchase guaranteed fixed paid-up insurance under this 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 an owner have access to the net cash value?

Yes. The owner will have access to the net cash value through loans, withdrawals or a surrender of his or her certificate.

Loans

Can an owner borrow against the net cash value of his or her certificate?

Yes. After the certificate has been in force for three years, an owner 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 this policy.

If we have not mailed or delivered the loan amount requested, up to a maximum of the loan value of the

owner's certificate, within 10 days of receipt of such request in our home office, we will pay interest on the owner's loan amount. Interest will be at an annual rate determined by us, but never less than 3%.

Interest is calculated starting on the date the owner's 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 the 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 the 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 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 a 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 the 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 a certificate.

What happens if a loan is not repaid?

If a loan is not repaid, the loan principal will continue to increase, reducing the certificate's net cash value. The certificate will remain in force provided that the net cash value is sufficient to pay the monthly deduction necessary to keep the certificate in force. If the 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 the certificate terminates. Insurance will remain in effect during the 61-day grace period.

Withdrawals and Surrender

Can an owner request a withdrawal from the certificate's net cash value?

Yes. An owner 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 this 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 the owner may make a withdrawal.

What is the effect of a withdrawal on a certificate?

A withdrawal reduces the net cash value of a 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 an owner surrender his or her certificate?

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

The net cash value will be calculated as of the date we process the owner's 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 the insured owner's 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 the insured owner's 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 an owner receive an annual report?

An annual report showing the status of the certificate will be provided to each owner whose 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 an owner request an illustration of his or her projected future account values?

Yes. Upon request, we will provide an owner with an illustration of his or her projected future account values. The projection will be based on:

- (1) the owner's face amount of insurance; and
- (2) the owner's scheduled premium payments; and
- (3) any other necessary assumptions specified by the owner 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, an owner can apply his or her cash surrender value to purchase guaranteed fixed paid-up insurance under this group policy. If the owner applies his or her cash surrender value to purchase guaranteed fixed paid-up insurance under this group policy, we will terminate the owner's insurance provided under his or her 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 the 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 policy for a primary insured who loses eligibility?

Yes. Insurance under this policy may be continued for a primary insured who no longer meets the eligibility requirements of this policy, provided the loss of eligibility is not due to an amendment to this 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 the owner, 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 rider, with the exception of any Waiver of Monthly Deduction GUL Policy Rider, which may not be continued. However, if a primary insured is totally disabled as defined in a Waiver of Monthly Deduction GUL Policy Rider on his or her portability date, such rider will remain in effect, but only while that total disability continues without interruption and subject to all provisions of the rider.

Can a primary insured acquire portability status if this policy terminates?

If this 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 this 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 an owner request a change in the face amount of insurance for a primary insured with portability status?

Yes. An owner 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 this policy. If an owner requests 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 requested by the owner if later.

Can an owner apply for any additional insurance benefits provided by rider while the primary insured has portability status?

No. No certificate supplements may be added to an owner's 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 policy?

If a primary insured with portability status again meets the eligibility requirements of this policy, 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 policy 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 this policy with both portability status and non-portability status.

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

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

Notwithstanding anything in this policy to the contrary, termination of this policy will not terminate insurance on all other primary insureds with portability status. This 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 of the certificate 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 the owner's request to surrender the 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 policy, unless the insurance can be continued under the portability provisions; or
- (5) the date this policy is amended to terminate insurance for a primary insured, unless the insurance can be continued under the portability provisions; or
- (6) the date this policy terminates, unless the insurance can be continued under the portability provisions.

When does the owner's certificate under this group policy mature?

An owner's certificate under this group policy matures in an amount equal to the certificate's net cash value upon the primary insured's 100th birthday.

Will the owner receive notice prior to the termination of insurance?

If the owner's insurance is terminated because the net cash value is less than that required to pay the cost of insurance, we will give the owner 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 the 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 this policy terminate?

You may terminate this policy by giving us 31 days prior written notice.

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

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

Can this policy be reinstated?

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

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

If this 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, the owner may convert his or her insurance to a new individual life insurance policy issued by Securian Life or one of its associated companies. An owner cannot convert to an individual policy and continue his or her group insurance under this 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, the owner may convert up to the full amount of his or her insurance, minus any amount of life insurance for which he or she 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 an owner has received accelerated payment of the full amount of the death benefit, any dependent insured under such owner's 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.

The owner may convert his or her 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 the owner continue the group life insurance provided by his or her certificate prior to conversion?

Yes. If an owner is eligible to convert his or her insurance, the owner may elect to continue such insurance under the

group policy prior to converting to an individual policy by paying premiums directly to us. The owner may continue such group life insurance for a period of up to one year at which time he or she may convert such insurance to an individual policy of permanent insurance 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?

The owner will be notified of his or her right to continue or convert the group life insurance provided by his or her certificate. If notification is made within 15 days before or after the event that results in termination or reduction of the group life coverage, the owner 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 the owner at his or her last known address.

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

How does an owner convert the group life insurance provided by his or her certificate?

An owner converts the group life insurance provided by his or her 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 the owner 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 group policy. In no

event will we be liable under both this group policy and the individual policy.

Additional Information

What if an insured's age has been misstated?

If 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 owner makes in an application will be considered representations and not warranties. Also, any statement an insured or owner makes 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 the owner's certificate, or any evidence of insurability application, and a copy containing the statement is furnished to the owner, the beneficiary, or the owner's or beneficiary's personal representative.

Can a certificate be assigned?

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

We are not responsible for the validity of any assignment. An owner is responsible for ensuring that the assignment is legal and that it accomplishes his or her 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 a certificate be requested?

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

Are you required to maintain records?

Yes. You are required to maintain adequate records of any information necessary for us to administer this policy. We can obtain these records from you at any reasonable time.

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

Will a certificate of insurance be provided for each owner?

Yes. The certificate will include information regarding the principal provisions of the insurance.

Will this policy receive experience credits?

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

Are you our agent?

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

Will the provisions of this policy conform with state law?

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

Who has ownership of the group policy?

The policyholder shown on the application attached to this 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 this group policy and in the certificates. In the event of a conflict between this policy and a certificate of insurance issued hereunder, the terms of the certificate of insurance will govern.

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

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

TABLE A

SECURIAN LIFE INSURANCE COMPANY

**Guaranteed Maximum Monthly Risk Factor
on a Smoker Distinct Basis
per \$1,000 Net Amount at Risk***

Attained Age *	Maximum Monthly Risk Factor		Attained Age *	Maximum Monthly Risk Factor		Attained Age *	Maximum Monthly Risk Factor	
	Non-Smoker	Smoker		Non-Smoker	Smoker		Non-Smoker	Smoker
0	0.203	0.203	35	0.139	0.212	70	2.736	4.035
1	0.082	0.082	36	0.148	0.228	71	3.027	4.377
2	0.078	0.078	37	0.158	0.248	72	3.346	4.768
3	0.077	0.077	38	0.168	0.270	73	3.733	5.205
4	0.074	0.074	39	0.180	0.295	74	4.160	5.688
5	0.071	0.071	40	0.194	0.324	75	4.620	6.203
6	0.068	0.068	41	0.208	0.357	76	5.107	6.730
7	0.063	0.063	42	0.224	0.390	77	5.618	7.261
8	0.062	0.062	43	0.242	0.427	78	6.158	7.800
9	0.060	0.060	44	0.260	0.467	79	6.742	8.369
10	0.061	0.061	45	0.280	0.508	80	7.391	8.990
11	0.065	0.065	46	0.302	0.553	81	8.123	9.681
12	0.073	0.073	47	0.326	0.599	82	8.954	10.456
13	0.083	0.083	48	0.351	0.650	83	9.881	11.318
14	0.094	0.094	49	0.379	0.705	84	10.886	12.233
15	0.103	0.131	50	0.411	0.765	85	11.952	13.178
16	0.112	0.144	51	0.448	0.833	86	13.065	14.140
17	0.118	0.154	52	0.489	0.910	87	14.217	15.141
18	0.122	0.162	53	0.536	0.997	88	15.408	16.191
19	0.125	0.167	54	0.588	1.091	89	16.651	17.270
20	0.127	0.170	55	0.646	1.191	90	17.958	18.430
21	0.126	0.170	56	0.708	1.295	91	19.364	19.673
22	0.124	0.168	57	0.773	1.403	92	20.928	21.093
23	0.122	0.166	58	0.844	1.515	93	22.793	22.852
24	0.120	0.163	59	0.923	1.635	94	25.257	25.257
25	0.118	0.160	60	1.013	1.769	95	28.888	28.888
26	0.115	0.158	61	1.114	1.922	96	34.792	34.792
27	0.114	0.158	62	1.232	2.098	97	44.920	44.920
28	0.115	0.158	63	1.367	2.296	98	62.027	62.027
29	0.115	0.162	64	1.518	2.513	99	83.333	83.333
30	0.117	0.166	65	1.682	2.742			
31	0.119	0.172	66	1.857	2.978			
32	0.123	0.179	67	2.043	3.219			
33	0.127	0.188	68	2.243	3.468			
34	0.133	0.199	69	2.466	3.737			

* These are the guaranteed rates for standard lives. These maximum rates are based on the 1980 CSO 75% male age at last birthday table for smoker/non-smoker.

** This is the insured employee's attained age as of the last certificate anniversary.

TABLE A

SECURIAN LIFE INSURANCE COMPANY

**Guaranteed Maximum Monthly Risk Factor
on a Uni-Smoker Basis
per \$1,000 Net Amount at Risk***

<u>Maximum Attained Age*</u>	<u>Monthly Risk Factor</u>	<u>Maximum Attained Age*</u>	<u>Monthly Risk Factor</u>	<u>Maximum Attained Age*</u>	<u>Monthly Risk Factor</u>
0	0.203	35	0.171	70	3.022
1	0.082	36	0.183	71	3.314
2	0.078	37	0.196	72	3.653
3	0.077	38	0.212	73	4.040
4	0.074	39	0.230	74	4.468
5	0.071	40	0.250	75	4.928
6	0.068	41	0.272	76	5.412
7	0.063	42	0.294	77	5.914
8	0.062	43	0.318	78	6.440
9	0.060	44	0.344	79	7.008
10	0.061	45	0.373	80	7.638
11	0.065	46	0.402	81	8.350
12	0.073	47	0.433	82	9.159
13	0.083	48	0.466	83	10.061
14	0.094	49	0.503	84	11.038
15	0.108	50	0.544	85	12.073
16	0.119	51	0.591	86	13.156
17	0.128	52	0.643	87	14.278
18	0.134	53	0.703	88	15.446
19	0.139	54	0.768	89	16.668
20	0.142	55	0.837	90	17.963
21	0.142	56	0.909	91	19.364
22	0.141	57	0.984	92	20.928
23	0.139	58	1.064	93	22.793
24	0.137	59	1.153	94	25.257
25	0.134	60	1.250	95	28.888
26	0.133	61	1.360	96	34.792
27	0.133	62	1.488	97	44.920
28	0.133	63	1.634	98	62.027
29	0.135	64	1.793	99	83.333
30	0.138	65	1.967		
31	0.142	66	2.149		
32	0.147	67	2.340		
33	0.154	68	2.543		
34	0.162	69	2.768		

* These are the guaranteed rates for standard lives. These maximum rates are based on the 1980 CSO 75% male age at last birthday table for uni-smoker.

** This is the insured employee's attained age as of the last certificate anniversary.

TABLE B

SECURIAN LIFE INSURANCE COMPANY

**Minimum Death Benefit
as a Percentage of Account Value on a Smoker-Distinct Basis**

<u>Attained Age</u>	<u>Minimum Death Benefit</u>		<u>Attained Age</u>	<u>Minimum Death Benefit</u>		<u>Attained Age</u>	<u>Minimum Death Benefit</u>	
	<u>Non-Smoker</u>	<u>Smoker</u>		<u>Non-Smoker</u>	<u>Smoker</u>		<u>Non-Smoker</u>	<u>Smoker</u>
10	964%	800%	40	367%	308%	70	153%	145%
11	933%	773%	41	355%	298%	71	150%	142%
12	903%	747%	42	343%	289%	72	147%	140%
13	874%	722%	43	332%	281%	73	144%	137%
14	847%	699%	44	321%	272%	74	141%	135%
15	821%	676%	45	311%	264%	75	138%	133%
16	796%	656%	46	301%	257%	76	136%	131%
17	773%	637%	47	292%	249%	77	133%	129%
18	750%	618%	48	283%	242%	78	131%	128%
19	728%	600%	49	274%	235%	79	129%	126%
20	706%	583%	50	265%	229%	80	127%	125%
21	685%	566%	51	257%	223%	81	125%	123%
22	665%	549%	52	249%	217%	82	123%	122%
23	644%	533%	53	242%	211%	83	122%	120%
24	625%	517%	54	235%	206%	84	120%	119%
25	605%	501%	55	228%	200%	85	119%	118%
26	586%	485%	56	221%	195%	86	117%	117%
27	567%	470%	57	215%	191%	87	116%	116%
28	549%	455%	58	209%	186%	88	115%	115%
29	531%	440%	59	203%	182%	89	114%	114%
30	513%	426%	60	197%	177%	90	113%	113%
31	496%	412%	61	192%	173%	91	112%	112%
32	480%	399%	62	187%	170%	92	111%	111%
33	464%	386%	63	182%	166%	93	109%	109%
34	449%	374%	64	177%	162%	94	108%	108%
35	434%	362%	65	173%	159%	95	107%	107%
36	419%	350%	66	168%	156%	96	106%	106%
37	405%	339%	67	164%	153%	97	104%	104%
38	392%	328%	68	160%	150%	98	103%	103%
39	379%	318%	69	157%	147%	99	102%	102%

TABLE B

SECURIAN LIFE INSURANCE COMPANY

**Minimum Death Benefit
as a Percentage of Account Value on a Smoker Basis**

<u>Attained Age</u>	<u>Minimum Death Benefit</u>	<u>Attained Age</u>	<u>Minimum Death Benefit</u>	<u>Attained Age</u>	<u>Minimum Death Benefit</u>
	<u>Uni-Smoker</u>		<u>Uni-Smoker</u>		<u>Uni-Smoker</u>
10	898%	40	344%	70	151%
11	869%	41	333%	71	148%
12	840%	42	323%	72	145%
13	813%	43	313%	73	142%
14	787%	44	303%	74	140%
15	763%	45	294%	75	137%
16	740%	46	285%	76	135%
17	718%	47	277%	77	133%
18	696%	48	268%	78	131%
19	676%	49	260%	79	129%
20	656%	50	253%	80	127%
21	637%	51	245%	81	125%
22	618%	52	238%	82	123%
23	599%	53	232%	83	122%
24	581%	54	225%	84	120%
25	563%	55	219%	85	119%
26	545%	56	213%	86	117%
27	528%	57	207%	87	116%
28	511%	58	202%	88	115%
29	495%	59	197%	89	114%
30	479%	60	191%	90	113%
31	463%	61	187%	91	112%
32	448%	62	182%	92	111%
33	433%	63	177%	93	109%
34	419%	64	173%	94	108%
35	405%	65	169%	95	107%
36	392%	66	165%	96	106%
37	380%	67	162%	97	104%
38	367%	68	158%	98	103%
39	355%	69	155%	99	102%

TABLE C

SECURIAN LIFE INSURANCE COMPANY

Guaranteed Fixed Paid-up factors on a Smoker-Distinct Basis

<u>Attained Age</u>	<u>Minimum Death Benefit</u>		<u>Attained Age</u>	<u>Minimum Death Benefit</u>		<u>Attained Age</u>	<u>Minimum Death Benefit</u>	
	<u>Non-Smoker</u>	<u>Smoker</u>		<u>Non-Smoker</u>	<u>Smoker</u>		<u>Non-Smoker</u>	<u>Smoker</u>
10	9.64048	7.99610	40	3.66659	3.07805	70	1.53187	1.44572
11	9.32729	7.72718	41	3.54707	2.98317	71	1.49849	1.42031
12	9.02595	7.46833	42	3.43196	2.89237	72	1.46681	1.39608
13	8.73854	7.22084	43	3.32115	2.80535	73	1.43675	1.37313
14	8.46595	6.98522	44	3.21452	2.72198	74	1.40849	1.35152
15	8.20814	6.76130	45	3.11184	2.64213	75	1.38200	1.33127
16	7.96156	6.55932	46	3.01300	2.56556	76	1.35715	1.31231
17	7.72591	6.36698	47	2.91783	2.49210	77	1.33376	1.29446
18	7.49839	6.18218	48	2.82626	2.42157	78	1.31166	1.27752
19	7.27760	6.00348	49	2.73807	2.35387	79	1.29069	1.26131
20	7.06280	5.82968	50	2.65319	2.28889	80	1.27076	1.24575
21	6.85298	5.66003	51	2.57155	2.22653	81	1.25188	1.23082
22	6.64690	5.49344	52	2.49313	2.16679	82	1.23407	1.21658
23	6.44432	5.32947	53	2.41787	2.10966	83	1.21741	1.20311
24	6.24503	5.16805	54	2.34569	2.05510	84	1.20193	1.19048
25	6.04954	5.00929	55	2.27652	2.00304	85	1.18758	1.17865
26	5.85767	4.85315	56	2.21023	1.95330	86	1.17427	1.16750
27	5.66954	4.70013	57	2.14668	1.90571	87	1.16184	1.15685
28	5.48580	4.55045	58	2.08571	1.86008	88	1.15012	1.14658
29	5.30693	4.40446	59	2.02718	1.81625	89	1.13892	1.13658
30	5.13263	4.26256	60	1.97103	1.77413	90	1.12803	1.12661
31	4.96329	4.12477	61	1.91721	1.73372	91	1.11725	1.11650
32	4.79897	3.99121	62	1.86573	1.69505	92	1.10629	1.10599
33	4.63971	3.86195	63	1.81658	1.65821	93	1.09491	1.09484
34	4.48550	3.73701	64	1.76977	1.62322	94	1.08285	1.08285
35	4.33645	3.61636	65	1.72523	1.59005	95	1.07001	1.07002
36	4.19247	3.49997	66	1.68286	1.55855	96	1.05646	1.05651
37	4.05359	3.38799	67	1.64247	1.52853	97	1.04274	1.04277
38	3.91976	3.28038	68	1.60392	1.49981	98	1.02993	1.02976
39	3.79082	3.17711	69	1.56707	1.47223	99	1.01976	1.01982

These factors are based on the 1980 CSO 75% male age at last birthday table for smoker/non-smoker and an interest rate of 4%.

TABLE C

SECURIAN LIFE INSURANCE COMPANY

Guaranteed Fixed Paid-up factors on a Uni-Smoker Basis

<u>Attained Age</u>	<u>Minimum Death Benefit</u>	<u>Attained Age</u>	<u>Minimum Death Benefit</u>	<u>Attained Age</u>	<u>Minimum Death Benefit</u>
	<u>Uni-Smoker</u>		<u>Uni-Smoker</u>		<u>Uni-Smoker</u>
10	8.98356	40	3.44189	70	1.51340
11	8.68760	41	3.33334	71	1.48219
12	8.40278	42	3.22910	72	1.45246
13	8.13086	43	3.12891	73	1.42431
14	7.87254	44	3.03262	74	1.39779
15	7.62774	45	2.94005	75	1.37286
16	7.39627	46	2.85108	76	1.34942
17	7.17606	47	2.76548	77	1.32732
18	6.96448	48	2.68308	78	1.30637
19	6.76017	49	2.60376	79	1.28641
20	6.56196	50	2.52747	80	1.26736
21	6.36852	51	2.45411	81	1.24923
22	6.17876	52	2.38366	82	1.23206
23	5.99244	53	2.31608	83	1.21593
24	5.80935	54	2.25134	84	1.20089
25	5.62935	55	2.18933	85	1.18690
26	5.45258	56	2.12990	86	1.17384
27	5.27941	57	2.07287	87	1.16161
28	5.11035	58	2.01805	88	1.15001
29	4.94560	59	1.96532	89	1.13888
30	4.78527	60	1.91463	90	1.12803
31	4.62965	61	1.86593	91	1.11724
32	4.47858	62	1.81921	92	1.10630
33	4.33224	63	1.77453	93	1.09491
34	4.19085	64	1.73193	94	1.08285
35	4.05417	65	1.69129	95	1.06999
36	3.92221	66	1.65255	96	1.05646
37	3.79506	67	1.61553	97	1.04275
38	3.67265	68	1.58006	98	1.02991
39	3.55494	69	1.54603	99	1.01990

These factors are based on the 1980 CSO 75% male age at last birthday table for uni-smoker and an interest rate of 4%.

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:

Years Payable	Monthly Payment per \$1,000
1	\$85.15
2	43.42
3	29.52
4	22.58
5	18.42
10	10.12
15	7.40
20	6.06

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%.

Age	Life Only	5 Year Certain and Life	10 Year Certain and Life	15 Year Certain and Life	20 Year Certain and Life
40	\$ 5.43	\$ 5.43	\$ 5.42	\$ 5.40	\$ 5.38
41	5.47	5.46	5.45	5.43	5.41
42	5.50	5.50	5.48	5.46	5.44
43	5.54	5.53	5.52	5.50	5.47
44	5.58	5.57	5.56	5.53	5.50
45	5.62	5.61	5.59	5.57	5.53
46	5.66	5.65	5.64	5.60	5.56
47	5.71	5.70	5.68	5.64	5.60
48	5.76	5.75	5.72	5.69	5.64
49	5.81	5.80	5.77	5.73	5.68
50	5.86	5.85	5.82	5.78	5.72
51	5.92	5.91	5.88	5.83	5.76
52	5.98	5.97	5.93	5.88	5.80
53	6.05	6.03	5.99	5.93	5.85
54	6.12	6.10	6.06	5.99	5.90
55	6.19	6.18	6.13	6.05	5.95
56	6.27	6.25	6.20	6.11	6.00
57	6.36	6.34	6.27	6.18	6.05
58	6.45	6.42	6.35	6.25	6.11
59	6.54	6.52	6.44	6.32	6.16
60	6.65	6.62	6.53	6.39	6.22
61	6.76	6.73	6.63	6.47	6.28

Age	Life Only	5 Year Certain and Life	10 Year Certain and Life	15 Year Certain and Life	20 Year Certain and Life
62	\$ 6.88	\$ 6.84	\$ 6.73	\$ 6.56	\$ 6.33
63	7.01	6.96	6.84	6.64	6.39
64	7.15	7.10	6.95	6.73	6.45
65	7.30	7.24	7.07	6.82	6.51
66	7.46	7.39	7.20	6.91	6.56
67	7.63	7.55	7.33	7.01	6.62
68	7.81	7.72	7.47	7.10	6.67
69	8.01	7.90	7.62	7.20	6.72
70	8.22	8.10	7.77	7.29	6.77
71	8.46	8.32	7.93	7.39	6.81
72	8.71	8.54	8.09	7.48	6.85
73	8.98	8.79	8.26	7.58	6.89
74	9.28	9.05	8.44	7.66	6.92
75	9.60	9.32	8.62	7.75	6.94
76	9.95	9.62	8.80	7.83	6.97
77	10.32	9.93	8.98	7.90	6.99
78	10.73	10.26	9.16	7.97	7.01
79	11.17	10.61	9.34	8.03	7.02
80	11.65	10.97	9.51	8.08	7.03
81	12.17	11.35	9.67	8.13	7.04
82	12.73	11.75	9.83	8.17	7.05
83	13.33	12.16	9.98	8.20	7.05
84	13.98	12.58	10.11	8.23	7.06
85	14.68	13.00	10.24	8.25	7.06

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.

Accidental Death and Dismemberment GUL Policy Rider

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



General Information

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

What does this rider provide?

This rider provides a benefit for a 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 rider 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 rider 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 rider is in force.

What are the exclusions under this rider?

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 available amounts of insurance are shown on the policy specifications page. The specific amount on a primary insured is shown on the owner's certificate specifications page.

FOR LOSS OF	AMOUNT OF BENEFIT
Life.....	100% of Amount of Insurance
Both Hands or Both Feet.....	100% of Amount of Insurance
Sight of Both Eyes.....	100% of Amount of Insurance
One Hand and One Foot.....	100% of Amount of Insurance
One Foot and Sight of One Eye.....	100% of Amount of Insurance
One Hand and Sight of One Eye.....	100% of Amount of Insurance
Sight of One Eye.....	50% of Amount of Insurance
One Hand or One Foot.....	50% of Amount of Insurance

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 rider 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 rider.

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 compounded annually 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 group policy. 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 rider 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 group policy; or
- (2) the date this rider terminates.

When does this rider terminate?

This rider will terminate on the earlier of:

- (1) the date specified in a request from you to terminate this rider; or
- (2) the date the group policy is terminated.

Additional Information

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

No. Insurance on a primary insured under this rider will not accumulate account value. The account value is the cash 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.



Assistant Secretary



President

Dependents Term Life Insurance GUL Policy Rider

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



General Information

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

What does this rider provide?

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

Who is eligible for insurance under this rider?

The following individuals are eligible for insurance under this rider:

- (1) the insured employee's lawful spouse or same sex domestic partner* who is: (a) not legally separated from the employee (or for a domestic partner, the domestic partner relationship has not been dissolved); and (b) not eligible for insurance as an employee under the group policy nor insured under the group policy with portability status; and
- (2) 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 criteria:

- Have an exclusive mutual commitment, similar to that of marriage, but the partners can not become legally married under New York law;
- Are each other's sole domestic partner and intend to remain so indefinitely;
- Neither partner is legally married under a marriage that is recognized under federal law;
- Are not related by blood to a degree of closeness which would prohibit legal marriage in the state in which the partners legally reside;
- Are at least eighteen (18) years of age and are legally competent to contract;
- 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;

- At least six (6) months have elapsed since the University's Benefits Office has received a Statement of Termination of a previous domestic partnership from either partner; and
- 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 property 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 the insured employee's dependent child term life insurance, meets the eligibility requirements of this rider 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 becoming eligible for dependent child term life insurance under this rider. If the dependent child is hospitalized or confined because of illness or disease on the date his other 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. The available life insurance amounts are shown on the policy specifications page. The specific life insurance amount is shown on the owner's 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 rider 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 group policy.

Termination

When does insurance on a dependent under this rider 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 the owner to terminate dependents term life insurance; or
- (3) the date the employee is no longer insured under the group policy; or
- (4) the date this rider terminates.

The employee must notify us or the employer when he or she no longer has any dependents insured under this rider so that the premium paid for this insurance may be discontinued. Any such premium paid after an employee no longer has any dependents eligible for insurance under this rider will be refunded without any payment of claim.

When does this rider terminate?

This rider will terminate on the earlier of:

- (1) the date specified in a request from you to terminate this rider; or
- (2) the date the group policy is terminated.

Conversion Right

What is the conversion right under this rider?

Insurance on a dependent may be eligible to be converted to a new individual life insurance policy if all or part of the insurance under this rider terminates. Conversion is not available if the insurance terminates due to failure to make a required premium payment.

An amount up to the full amount of terminated insurance can be converted if termination occurs because:

- (1) the employee no longer meets the eligibility requirements of the group policy; or
- (2) the dependent no longer meets the eligibility requirements; or

- (3) the rider is changed to reduce or terminate the insurance for the insured dependent; or
- (4) the employee's employment is terminated by the employer because he or she is totally and permanently disabled; or
- (5) the employee dies.

The insured dependent's insurance can also be converted if the group policy is terminated. If the group policy terminates, insurance on the life of the insured dependent may be converted in an amount up to the amount of insurance he or she had just prior to the termination, less any amount he or she may become eligible for under any group policy within 45 days of the termination.

The insured dependent's insurance may be converted to any type of individual policy of life insurance issued by Securian Life or one of its associated companies. The individual policy will not include any supplemental benefits including, but not limited to, any disability benefits, accidental death and dismemberment benefits or accelerated benefits.

Can 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 rider, 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 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 rider entitled "What is the conversion right under this rider?" 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 rider. 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 rider 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 group policy 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 rider and the individual policy.

Does the Waiver of Monthly Deduction GUL Policy Rider to the group policy apply to insured dependents?

The Waiver of Monthly Deduction GUL Policy Rider to the group policy will not apply to dependents covered under this rider 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 Policy Rider to the group policy, any dependent insurance provided by this rider 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 rider to the group policy.

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

Additional Information

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

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

Alfieda S. Baldivi

Assistant Secretary

Robert L. Lamb

President

Accelerated Benefits GUL Policy Rider

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



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

What does this rider provide?

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

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 rider, 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 rider. 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 group policy.

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 the group policy.

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 rider terminate?

Coverage on an insured terminates on the earlier of:

- (1) the date the insured is no longer insured under the group policy; or
- (2) the date this rider terminates.

When does this rider terminate?

This rider will terminate on the earlier of:

- (1) the date specified in a request from you to terminate this rider; 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 rider 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.


Assistant Secretary


President

Waiver of Monthly Deduction GUL Policy Rider

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



General Information

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

This rider 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 rider will remain in effect, but only while that total disability continues without interruption and subject to all provisions of this rider.

What does this rider provide?

This rider 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 riders applicable to the primary insured and any applicable Child or Dependents Term Life Insurance GUL Policy Rider, 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 an owner's 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 rider, 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 the primary insured 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 rider?

The face amount of insurance continued under this rider 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 rider for any of the primary insured's dependents insured by rider 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 rider.

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 rider, 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 group policy.

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 rider. 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 rider.

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 rider 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 rider terminate?

Coverage on a primary insured terminates on the earliest of:

- (1) the date the primary insured is no longer insured under the group policy; 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 this rider terminates.

When does this rider terminate?

This rider will terminate on the earlier of:

- (1) the date specified in a request from you to terminate this rider; or
- (2) the date the group policy is terminated.

Insurance being continued without further payment of the monthly deduction under the provisions of this rider will not end due solely to the termination of this rider or of the group policy.

Additional Information

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

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

What if the insurance on a primary insured 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 an owner converts 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 group policy, benefits under this rider will apply only if the converted policy is surrendered without claim, except for refund of the premium.

Will an owner's account value increase while insurance is being continued under this rider?

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



Assistant Secretary



President



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

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