

**Revised October 1, 2010**

**POLICYHOLDER: University of Wisconsin Insurance Association Board**

**POLICY NUMBER: 32872-G**

**Read Your Certificate Carefully**

You are insured under the group policy shown on the specifications page attached to this certificate. This

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

*Dennis E. Fiedler*

Secretary

*Robert L. Soule*

President

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**GROUP TERM LIFE CERTIFICATE OF INSURANCE**

## GENERAL INFORMATION

Effective October 1, 2010

**POLICYHOLDER:** University of Wisconsin Insurance Association Board **POLICY NO.:** 32872-G

**ORIGINAL POLICY EFFECTIVE DATE:** October 1, 2010

**This certificate and/or certificate specifications page replaces any and all certificates and/or certificate specifications pages previously issued to you under the group policy. Please replace any certificate and/or certificate specifications page previously issued to you with this new certificate and/or specifications page.**

**GROUP:**

The group is composed of members of the University Insurance Association (UIA) who hold an unclassified appointment by the Board of Regents of the University of Wisconsin System (UWS) as faculty, academic staff or limited, whose rate of compensation when eligibility is initially met, is not less than 50% of the average instructor's salary for the previous year. Once a member is eligible for coverage, eligibility will continue even if the member no longer earns 50% of the average instructor's salary for the previous year. All members must pay the annual premium in order to be eligible for coverage and must not be in one of the excluded employee groups.

Employee groups excluded from UIA membership:

- Anyone who does not hold an unclassified faculty, academic staff or limited position such as classified employees, student assistants or employees-in-training.
- Wisconsin Retirement System (WRS) rehired annuitants, defined as anyone who is receiving a WRS annuity, are not eligible for coverage as active employees. If a rehired annuitant continued UIA coverage upon retirement from UWS, membership and coverage will continue as a retiree as long as the premium is paid timely.
- Members of the unclassified staff who refused membership on one of the two occasions in 1959 and 1966 when classes eligible for membership were enlarged.
- Anyone employed in the former Wisconsin State Universities System who submitted a written irrevocable Election of Non-Participation on or before March 16, 1979.

As an exception to the groups of employees are those employees who were in one of these excluded groups prior to October 1, 2010: they will be eligible for continuation of coverage and must elect continuation prior to October 1, 2010, otherwise coverage will end as of October 1, 2010.

Any member whose eligibility would cease as a result of retirement or termination from the University of Wisconsin System but whose membership in the UIA is maintained by submitting a completed UIA Continuation Application/Ballot Request and required premium payment on or before the premium due date are eligible to continue membership and coverage. Coverage may continue indefinitely as long as the required premium is paid on or before the premium due date.

**WAITING PERIOD:** None

**CERTIFICATE HOLDER:** A member who meets the eligibility requirements and is insured under the group policy.  
**CERTIFICATE EFFECTIVE DATE:** The date that the certificate holder becomes insured under the group policy.

## **PLAN OF INSURANCE**

### **EMPLOYEE BENEFIT SCHEDULE**

#### **EMPLOYEE TERM LIFE INSURANCE:**

##### **Basic Insurance**

<b><u>Eligible Class</u></b>	<b><u>Amount of Insurance</u></b>
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All members	As indicated in the attached Addendum A.
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#### **GENERAL PROVISIONS FOR EMPLOYEE INSURANCE**

**CONTRIBUTORY/NONCONTRIBUTORY:** All insurance is contributory.

**GUARANTEED ISSUE AMOUNT:** All insurance is guaranteed issue.

**EFFECTIVE DATE OF DECREASES:** The amount of insurance will be decreased based on the member's age at the beginning of the policy year.

## **ADDITIONAL INFORMATION**

### **SUPPLEMENT(S) TO THE CERTIFICATE**

Accelerated Benefits

**ADDENDUM A Revised 10-1-2010**

<b>Member's Age at beginning of Policy Year</b>	<b>Amount of Death Benefit</b>
Under Age 28	\$101,000
28 - 30	\$ 98,100
31 - 33	\$ 90,900
34 - 36	\$ 78,900
37 - 39	\$ 65,000
40 - 42	\$ 50,900
43 - 45	\$ 39,100
46 - 48	\$ 30,000
49 - 51	\$ 22,600
52 - 54	\$ 17,200
55 - 57	\$ 13,100
58 - 60	\$ 10,300
61 - 63	\$ 8,200
64 - 66	\$ 6,100
67 - 69	\$ 4,500
Ages 70+	\$ 3,400

## Definitions

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### **age**

Age at the beginning of a policy year.

### **certificate effective date**

The date your coverage under this certificate becomes effective.

### **contributory insurance**

Insurance for which you are required to make premium contributions.

### **domestic partner**

A person with whom you are in a domestic partnership under one or more of the following:

- (1) you and your domestic partner satisfy the definition of domestic partnership set forth in Wis. Stats. §40.02(21d) and have submitted the Department of Employee Trust Funds' Affidavit of Domestic Partnership (ET-2371) to establish a domestic partnership as set forth in Wis. Stats. §40.51(2m)(a); and/or
- (2) you and your domestic partner have a registered domestic partnership as set forth in Chapter 770, Wis. Stats.; and/or
- (3) you and your domestic partner satisfy the definition of a domestic partnership set forth in Wis. Stats. §40.02(21d) and have submitted a University of Wisconsin System Affidavit of Domestic Partnership (UWS 50) to the University of Wisconsin.

### **insured**

A member who is eligible for and becomes insured according to the terms of this certificate.

### **member**

Any individual is a member of the Association if: 1) the member holds an unclassified faculty, academic staff or limited appointment by the Board of Regents of the University of Wisconsin System; and 2) the member's rate of compensation when eligibility is initially met, is not less than 50% of the average instructor's salary for the previous year (once a member is eligible for coverage, eligibility will continue even if the member no longer earns 50% of the average instructor's salary for the previous year); and 3) the member remits the annual premium by the premium due date; and 4) the member is not in one of the excluded employee groups.

Any member whose eligibility would cease as a result of retirement or termination from the University of Wisconsin System but whose membership in the UIA is maintained by submitting a completed UIA Continuation Application/Ballot Request and required premium payment

on or before the premium due date are eligible to continue membership and coverage. Coverage may continue indefinitely as long as the required premium is paid on or before the premium due date.

The following groups of employees are excluded from membership in the Association: 1) Anyone who does not hold an unclassified faculty, academic staff or limited position such as classified employees, student assistants or employees-in-training.; 2) Wisconsin Retirement System (WRS) rehired annuitants, defined as anyone who is receiving a WRS annuity, are not eligible for coverage as active employees; 3) members of the unclassified staff who refused membership on one of the two occasions in 1959 and 1966 when classes eligible for membership were enlarged; and 4) anyone employed in the former Wisconsin State Universities System who submitted a written irrevocable Election of Non-Participation on or before March 16, 1979.

As an exception to the groups of employees are those employees who were in one of these excluded groups prior to October 1, 2010. They will be eligible for continuation of coverage and must elect continuation prior to October 1, 2010, otherwise coverage will end as of October 1, 2010.

### **noncontributory insurance**

Insurance for which you are not required to make premium contributions.

### **policyholder**

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

### **specifications page**

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

### **we, our, us**

Minnesota Life Insurance Company.

### **you, your, certificate holder**

The insured named on the specifications page attached to this certificate.

## General Information

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### **What is your agreement with us?**

You are insured under the group policy shown on the specifications page attached to this certificate. Your application as defined under this certificate is attached and is a part of this certificate. This certificate summarizes the principal provisions of the group policy that affect your life insurance coverage. The provisions summarized in this certificate are subject in every respect to the group policy.

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

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

### **Can this certificate be amended?**

Yes. We retain the right to amend this certificate at any time without your consent. Any amendment will be without prejudice to any claim incurred for benefits prior to the date of the amendment.

### **Who is eligible for insurance?**

You are eligible if you are a member of the group and of an eligible class as shown on the specifications page attached to this certificate.

Once you have a UIA deduction, you will continue to be eligible for a deduction/coverage as long as you hold an eligible position, even if you no longer meet the salary threshold requirements.

### **When does insurance become effective?**

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

- (1) you meet all eligibility requirements; and
- (2) if required, you apply for the insurance on forms which are approved by us; and
- (3) we receive the required premium.

### **Will your coverage remain in effect during sickness, injury, a leave of absence or temporary layoff?**

Yes. Your insurance will remain in effect if you are not actively at work due to sickness, injury, leave of absence, or temporary layoff.

When you go on a paid leave of absence, your coverage will remain in effect during the leave of absence.

When you go on an unpaid leave of absence or a temporary layoff, your coverage will remain in effect through the date for which premium has been paid. After that, you must submit the required premium directly to the University of Wisconsin by December 1<sup>st</sup> following your coverage end date to maintain such coverage for the duration of the leave or layoff.

Maintenance of insurance must be in accordance with a plan that precludes individual selection.

Coverage during a leave of absence and upon return from a leave of absence shall meet all state and federal requirements. The above limits will be expanded if necessary in order to meet such requirements.

## **Premiums**

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### **When and how often are your premium contributions due?**

Unless the policyholder and we have agreed to some other premium payment procedure, any premium contributions you are required to make for contributory insurance are to be paid by you to the policyholder on an annual basis. We apply premiums consecutively to keep the insurance in force.

### **Can we change the premium?**

We may change the premium rate:

- (1) on any premium due date following any applicable rate guarantee period; or
- (2) after 60 days notice, if the policy terms are amended or the total amount of insurance in force changes by 10% or more.

## **Death Benefit**

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### **What is the amount of the death benefit?**

The amount of the death benefit is the amount of insurance shown on the specifications page attached to this certificate.

### **When will changes in your coverage amount be effective?**

Amounts of insurance decrease based on your age. Decreases in insurance amounts will be effective as shown on the specifications page attached to this certificate.

### **When will the death benefit be payable?**

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

The death benefit will be paid in a single sum or by any other method agreeable to us and the beneficiary. We will pay interest on the death benefit from the date of your death until the date of payment. Interest will be at an annual rate determined by us, but never less than 4% per year compounded annually, or the minimum required by state law, whichever is greater.

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

### **To whom will we pay the death benefit?**

We will pay the death benefit to the beneficiary or beneficiaries. A beneficiary is named by you to receive the death benefit to be paid at your death. You may name one or more beneficiaries. You cannot name the policyholder or your employer as a beneficiary.

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

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

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

- (1) your spouse or domestic partner, if living, otherwise;
- (2) your surviving children equally, otherwise;
- (3) your surviving grandchildren equally, otherwise;
- (4) your surviving parents equally, otherwise;
- (5) your surviving siblings equally, otherwise;
- (6) your estate.

### **Can you add or change beneficiaries?**

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

- (1) your coverage is in force; and
- (2) we have written consent of all irrevocable beneficiaries; and
- (3) you have not assigned the ownership of your insurance.

A request to add or change a beneficiary must be made in writing. All requests are subject to approval by the policyholder or Minnesota Life. A change will take effect as of the date it is received by Minnesota Life.

## **Termination**

### **When does your coverage terminate?**

Your coverage ends on the earliest of the following:

- (1) the date you cease to be a member of the Association, as determined by the Association according to its rules (this does not apply to you if you are totally disabled on the date you cease to be a member of the Association. In such case, your insurance continues until the end of the policy year in which you cease to be a member of the Association); or
- (2) on the date the group policy terminates.

## **Continuation of Insurance**

### **Can insurance be continued under this policy?**

Yes. To continue coverage under the policy after termination of employment or retirement, you must submit a completed UIA Continuation Application/Ballot Request and make the first premium contribution within 60 days after insurance provided by the group policy would otherwise terminate. Evidence of insurability will not be required. Coverage will then be deemed effective retroactive to the beginning of the 60-day period. This date is considered to be your continuation date and you are then considered to have continuation status. If you die within 31 days of the date your coverage ends, a death benefit will be paid regardless of whether or not you applied for continuation.

### **Who is eligible to continue insurance under the policy?**

You are eligible to continue insurance under the policy if you no longer meet the eligibility requirements of the group policy due to any of the following:

- (1) you terminate employment, including retirement; or
- (2) you are no longer in a class eligible for insurance.

You will not be eligible to request continued coverage if you:

- (1) have converted your insurance to an individual life policy under the terms of the group policy's conversion right section; or
- (2) lose eligibility due to termination of the group policy; or
- (3) you are on a leave of absence or temporary layoff.

### **What insurance can be continued under the policy?**

Only contributory insurance may be continued under the policy. You may also continue coverage under all supplements to such certificate which apply to contributory insurance and by which you were insured immediately preceding your continuation date.

### **Will the amount of insurance continued under the policy change?**

Yes. Your amount of insurance will decrease based on your age as shown in Addendum A of the Group Policy Specifications Page.

### **How will premium contributions be paid?**

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

### **Can the premium rate change?**

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

## **Can insurance continued under the policy be converted to a policy of individual insurance?**

Yes. At any time after insurance has been continued under the policy it may be converted to a policy of individual insurance with Minnesota Life. All other conditions and provisions of the conversion right section of the group policy will apply.

## **What happens if you again become eligible under the group policy?**

If you are continuing coverage under the group policy and again meet the eligibility requirements of the group policy, you shall no longer be considered to have continuation status. Your insurance may be provided under the terms of the group policy, unless and until you no longer meet the eligibility requirements of the group policy and again return to continuation status as provided for herein.

## **When will insurance continued under the policy terminate?**

Insurance continued under the policy will terminate on the earliest of the following:

- (1) the date you again meet the eligibility requirements of the group policy; or
- (2) 31 days after the due date of any premium contribution which is not made; or
- (3) the date the group policy is terminated.

## **Conversion Right**

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### **What is the conversion right?**

You may convert this insurance to a new individual life insurance policy if all or part of your life insurance under the group policy terminates.

You may convert up to the full amount of terminated insurance if termination occurs because you move from one existing eligible class to another, or you are no longer in an eligible class. Amounts of insurance reduced due to age cannot be converted.

### **What is the limited conversion right?**

Limited conversion is available if, after you have been insured for at least five years, insurance is terminated because:

- (1) the group policy is terminated; or
- (2) the group policy is changed to reduce or terminate your insurance.

You may convert up to the full amount of terminated insurance, but not more than the maximum. The maximum is the lesser of:

- (a) \$10,000; and
- (b) the amount of life insurance which terminated minus any amount of group life insurance for which you become eligible under any group policy

issued or reinstated by us or any other carrier within 31 days of the date the insurance terminated under the group policy.

Neither the conversion right nor the limited conversion right is available if your coverage under the group policy terminates due to failure to make, when due, required premium contributions.

Under both the conversion right and the limited conversion right, you may convert your insurance to any type of individual policy of life insurance then customarily issued by us, except term insurance. 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.

### **How do you convert your insurance?**

You convert your insurance by applying for an individual policy and paying the first premium within 31 days after your group insurance terminates. 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, your age, and the class of risk to which you belong on the date of the conversion.

### **When is the individual policy effective?**

The individual policy takes effect 31 days after the group insurance provided under the group policy terminates.

### **What happens if you die during the 31-day period allowed for conversion?**

If you die during the 31-day 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 you would have been eligible to convert under the terms of the conversion right section.

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

## **Additional Information**

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### **What if your age has been misstated?**

If your age has been misstated, the death benefit payable will be that amount to which you are entitled based on your correct age.

A premium adjustment will be made so that the actual premium required at your correct age is paid.

**When does your insurance become incontestable?**

Except for non-payment of premiums, after your insurance has been in force during your lifetime for two years from the effective date of your coverage, we cannot contest your coverage.

Any statements you make in your application as defined under this certificate will be considered representations and not warranties. Also, any statement you make will not be used to void your insurance, nor defend against a claim, unless the statement is contained in the application attached to your certificate.

**Can your insurance be assigned?**

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

We are not responsible for the validity of any assignment. You are responsible for ensuring that the assignment is legal in your state and that it accomplishes your intended goals. If a claim is based on an assignment, we may require proof of interest of the claimant. A valid

assignment will take precedence over any claim of a beneficiary, unless the beneficiary was effectively designated as an irrevocable beneficiary prior to the assignment.

**Is the policyholder required to maintain records?**

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

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

**Will the provisions of this certificate conform with state law?**

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

Benefits received under this Accelerated Benefits Certificate Supplement may be taxable. You should seek assistance from a personal tax advisor prior to requesting an accelerated payment of death benefits.

## General Information

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This certificate supplement is subject to every term, condition, exclusion, limitation, and provision of your certificate unless otherwise expressly provided for herein.

### What does this supplement provide?

This supplement provides for the accelerated payment of either the full or a partial amount of your death benefit provided under your certificate. If you have a terminal condition as defined in this supplement, you may request an accelerated payment of the applicable death benefit.

## Definitions

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### death benefit

The amount of your life insurance as shown on the specifications page attached to your certificate.

### immediate family

Your spouse, domestic partner, children, parents, grandparents, grandchildren, brothers and sisters, and their spouses.

### physician

An individual who is licensed to practice medicine or treat illness in the state in which treatment is received. This does not include you or a member of your immediate family.

## Terminal Condition

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### What is a terminal condition?

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

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

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

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

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

## Accelerated Benefit

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### What is the accelerated benefit?

The accelerated benefit is the amount of the death benefit payable under this certificate supplement. It is the death benefit requested to be accelerated, subject to the minimum and maximum amounts described later.

### When can an accelerated benefit be requested?

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

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

### Who may request an accelerated payment of the death benefit?

You may request an accelerated payment of the insurance on your life.

### Is the request for an accelerated benefit voluntary?

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

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

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

Yes. There is no maximum; your entire death benefit may be accelerated. The minimum death benefit to be eligible for an accelerated benefit under this supplement is \$10,000. However, if the total amount of insurance is less than \$10,000, you must accelerate the total amount of insurance for which you are insured.

**Do you have to take the entire accelerated benefit?**

No. You may choose to receive a partial accelerated benefit. If you do so, your remaining coverage will stay in force.

If you elect to receive only a partial accelerated benefit amount available under this supplement, your remaining death benefit under the certificate must be at least \$25,000.

You may reapply for the payment of the remaining amount of insurance at any time. However, we may ask for further satisfactory evidence that you meet all requirements for the accelerated benefit.

**What is the effect on your coverage of the receipt of an accelerated benefit?**

If you elect to accelerate the full amount of your death benefit, your coverage and all other benefits under the certificate and any certificate supplements which apply to you will end.

If a partial accelerated benefit is chosen, coverage will remain in force. The remaining amount of insurance under your certificate will be the full amount of insurance minus the amount of insurance that was accelerated.

**How will we pay the accelerated benefit?**

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

**To whom will we pay accelerated benefits?**

All accelerated benefits will be paid to you unless you validly assign them otherwise. If you die before all payments have been made, we will pay the remainder to the beneficiary named under this certificate. Payment will be made in one lump sum which will be the present value of the payments that remain, using the interest rate we use to determine the payments.

**Termination**

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**When does your coverage under this supplement terminate?**

Your coverage ends on the date you are no longer covered for life insurance under the group policy.

**When does this supplement terminate?**

This supplement will terminate on the earlier of:

- (1) the date we receive a written request from the policyholder to cancel the Accelerated Benefits Policy Rider; or
- (2) the date the group policy is terminated.

*Dennis E. Fiedler*  
Secretary

*Rhet L. Lankin*  
President

**MINNESOTA LIFE**

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**GROUP TERM LIFE CERTIFICATE OF INSURANCE**