

## Group Term Life Policy Amendment R4

MINNESOTA LIFE

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

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To be attached to and made a part of Group Policy No. 32872-G issued by Minnesota Life Insurance Company to University of Wisconsin Insurance Association Board. This amendment is effective as of October 1, 2015. Continued payment of premiums shall constitute acceptance of the conditions stated in this amendment.

The definition of Member is amended to read as follows:

An individual is a member of the University Insurance Association (UIA) if they hold an 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 evaluated is not less than 45% of the average instructor's salary for the previous year. An employee must re-qualify on an annual basis by meeting the salary requirement and be actively employed as of October 1<sup>st</sup> of the deduction 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 a 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. If a rehired annuitant, who suspends his or her annuity, qualifies for coverage as an active employee, retiree continuation will be ended and the rehired annuitant will be covered as an active employee.
- Faculty, academic staff and limited appointees 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 excluded groups of employees are those Post-Doctoral or Research Associate employees who were eligible for coverage through employment prior to October 1, 2010. They were eligible for continuation of coverage and must have elected continuation on or before October 1, 2010, otherwise coverage ended as of October 1, 2010.

Any member whose eligibility would cease as a result of retirement or termination due to disability from the University of Wisconsin System on or after October 1, 2013, but whose membership in the UIA is maintained by submitting a completed UIA Continuation Application/Ballot Request and required premium payments 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 and the continuant does not re-qualify for coverage as an active employee. A member whose termination is not due to retirement or disability cannot continue coverage under the group policy, but may convert their coverage according to the terms of the Conversion Right provision. Members who retired or terminated prior to October 1, 2013 and have elected to continue coverage shall remain continuants provided premium is paid by the due date and the continuant does not re-qualify for coverage as an active employee.

"Retirement" for purposes of the above means terminating UW employment to begin an immediate annuity under the Wisconsin Retirement System (WRS). WRS retirement is available to vested employees after reaching age 55 (50 for participants with some protective category service) and who have terminated all WRS employment.

“Disability” for purposes of the above means terminating UW Employment due to a disability approved for benefits payable to eligible members under disability retirement (40.63), duty disability (40.65), Income Continuation Insurance (ICI) or Long-Term Disability Insurance (LTDI) plans under the Wisconsin Retirement System.

As a result of this change, Group Term Life Policy document 03-30563 Rev 10-2010 is replaced with the attached Group Life Term Policy document 03-30563 Rev 8-2015

Agreed to by Minnesota Life Insurance Company this 28th day of August, 2015.

By  \_\_\_\_\_ CAS  
Second Vice President

**Read Your Policy Carefully**

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

Minnesota Life Insurance Company is a subsidiary of Minnesota Mutual Companies, Inc., a mutual insurance holding company. The policyholder is a member of Minnesota Mutual Companies, Inc., which holds its annual meetings on the first Tuesday in March of each year at 3 p.m. local time. The meetings are held at 400 Robert Street North, St. Paul, Minnesota 55101-2098.

**Right to Cancel**

It is important to us that you are satisfied with this policy after it is issued. If you are not satisfied with this policy, you may cancel it by delivering or mailing a written notice or sending a telegram to Minnesota Life Insurance Company (Minnesota Life), 400 Robert Street North, St. Paul, Minnesota 55101-2098 and returning the policy before midnight of the 30th day after you received this policy.

Notice given by mail and return of the policy by mail are effective on being postmarked, properly addressed, and postage prepaid. If you return this policy, you will receive, within 10 days of the date we receive a notice of cancellation, a full refund of any premiums you paid. Upon cancellation of this policy, it will be void as if it had never been issued.

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



Secretary



President

**TABLE OF CONTENTS**

Definitions.....	2	Termination.....	4
General Information .....	3	Continuation of Insurance .....	5
Premiums .....	3	Conversion Right.....	6
Death Benefit.....	4	Additional Information.....	6

**GROUP TERM LIFE INSURANCE POLICY • NONPARTICIPATING**

## Definitions

### age

Age at the beginning of a policy year.

### certificate effective date

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

### contributory insurance

Insurance for which a member is required to make premium contributions.

### domestic partner

A person with whom the insured employee is in a domestic partnership under one or more of the following:

- 1) The insured and the insured's domestic partner satisfy the definition of a 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) The insured and domestic partner have a registered domestic partnership as set forth in Chapter 770, Wis. Stats.; and/or
- 3) The insured and the insured's 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 policy.

### member

An individual is a member of the University Insurance Association (UIA) if they hold an 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 evaluated is not less than 45% of the average instructor's salary for the previous year. An employee must re-qualify on an annual basis by meeting the salary requirement and be actively employed as of October 1<sup>st</sup> of the deduction 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 a faculty, academic staff or limited position such as classified employees, student assistants or employees-in-training.

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- Faculty, academic staff and limited appointees who refused membership on one of the two occasions in 1959 and 1966 when classes eligible for membership were enlarged.
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Any member whose eligibility would cease as a result of retirement or termination due to disability from the University of Wisconsin System on or after October 1, 2013, but whose membership in the UIA is maintained by submitting a completed UIA Continuation Application/Ballot Request and required premium payments 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 and the continuant does not re-qualify for coverage as an active employee. A member whose termination is not due to retirement or disability cannot continue coverage under the group policy, but may convert their coverage according to the terms of the Conversion Right provision. Members who retired or terminated prior to October 1, 2013 and have elected to continue coverage shall remain continuants provided premium is paid by the due date and the continuant does not re-qualify for coverage as an active employee.

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### **policy anniversary**

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

### **policy effective date**

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

### **policyholder**

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

### **specifications page**

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

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

Minnesota Life Insurance Company.

### **you, your**

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

## **General Information**

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

This policy and your application contain the entire contract between you and us. Any statements you make will be considered representations and not warranties. Also, any statement that you make will not be used to void this policy, nor will it be used in our defense if we refuse to pay a claim, unless the statement is contained in your application. No change or waiver of any provisions of this policy, or any certificate issued under it, will be valid unless made in writing by us and signed by our president, a vice-president, our secretary, or an assistant secretary. No agent or other person has the authority to change or waive any provisions of this policy, or of any certificate issued under it.

### **Can this policy be amended?**

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

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

A member is eligible if he or she is a member of the group and of an eligible class as shown on the specifications page attached to this policy.

Once a member has a UIA deduction, the member will continue to be eligible for a deduction/coverage as long as the member holds an eligible position, even if the member no longer meets the salary threshold requirement.

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

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

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

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

Yes. Insurance will remain in effect for an insured member who is not actively at work due to sickness, injury, leave of absence or temporary layoff.

When a member goes on a paid leave of absence, his/her coverage will remain in effect during the leave of absence.

When a member goes on an unpaid leave of absence or a temporary layoff, his/her coverage will remain in effect through the date for which premium has been paid. After that, the member must submit the required premium directly to the University of Wisconsin by December 1<sup>st</sup> following his/her 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 premiums due?**

Premiums for this policy are remitted to us annually. Premiums are due on the premium due date as shown on the specifications page attached to this policy. We apply premiums consecutively to keep the insurance in force.

Premium contributions for contributory insurance are to be paid to you. The premium contributions by insureds for contributory insurance should be remitted to us.

## Can we change the premiums?

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.

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

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

## Can the premium be adjusted?

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

## Death Benefit

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

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

### When will changes in an insured's coverage amount be effective?

Amounts of insurance decrease based on the insured's age. Decreases in insurance amounts will be effective as shown on the specifications page attached to this policy.

### When will the death benefit be payable?

We will pay the death benefit upon receipt at our home office of written proof satisfactory to us that an individual died while insured under this policy. All payments by us are payable from our home office. The death benefit will be paid in a single sum or by any other method agreeable to us and the beneficiary. We will pay interest on the death benefit from the date of the insured's death until the date of payment. Interest will be at an annual rate determined by us, but never less than 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 an insured to

receive the death benefit to be paid at the insured's death. The insured may name one or more beneficiaries. The insured cannot name you as a beneficiary.

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

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

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

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

If payment to a beneficiary is prohibited by law, the proceeds may be paid as though such beneficiary had not survived the member, and such payment will bar recovery by any other person.

### Can an insured add or change beneficiaries?

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

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

A request to add or change a beneficiary must be made in writing. 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 a member's coverage terminate?

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

- (1) the date the member ceases to be a member of the Association, as determined by the Association according to its rules (this does not apply to a member who is totally disabled on the date they cease to be a member of the Association. Such

- disabled member's insurance continues until the end of the policy year in which the member ceases to be a member of the Association); or
- (2) on the date the group policy terminates.

- (2) loses eligibility due to termination of the group policy; or
- (3) the insured is on a leave of absence or temporary layoff.

### **When does this group policy terminate?**

You may terminate this policy on the policy anniversary date by giving us 60 days prior written notice, or at any other time by giving us prior written notice within 90 days of the intended date of termination.

We reserve the right to terminate this policy on the earliest of the following to occur:

- (1) 31 days (the grace period) after the due date of any premiums which are not paid; or
- (2) at any policy anniversary date so long as we provide you with one year's notice of our intent to terminate this policy.

### **Can this policy be reinstated?**

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

## **Continuation of Insurance**

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

Yes. To continue coverage under the policy an eligible insured 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 the insured's continuation date and the insured is then considered to have continuation status. If the insured dies within 31 days of the date his or her coverage ends, a death benefit will be paid regardless of whether or not the insured applied for continuation.

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

An insured is eligible to continue insurance under the policy if he or she no longer meets the eligibility requirements of the group policy due to any of the following:

- (1) the insured terminates employment, including retirement; or
- (2) the insured is no longer in a class eligible for insurance.

The insured will not be eligible to request continued coverage if he or she:

- (1) has converted his or her insurance to an individual life policy under the terms of the group policy's conversion right section; or

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

Only contributory insurance may be continued under the policy. The insured may also continue coverage under all supplements to such certificate which apply to contributory insurance and by which he or she was insured immediately preceding his or her continuation date.

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

Yes. The insured's amount of insurance will decrease based on his or her 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 an insured again becomes eligible under the group policy?**

If an insured who is continuing coverage under the group policy again meets the eligibility requirements of the group policy, he or she shall no longer be considered to have continuation status. Insurance for that insured may be provided under the terms of the group policy, unless and until he or she no longer meets the eligibility requirements of the group policy and again returns 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 the insured again meets 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?**

An insured can convert this insurance to a new individual life insurance policy if all or part of the insured's life insurance under this policy terminates.

The insured may convert up to the full amount of terminated insurance if termination occurs because he or she moves from one existing eligible class to another, or he or she is 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 the insured has been insured for at least five years, insurance is terminated because:

- (1) the policy is terminated; or
- (2) the policy is changed to reduce or terminate the insurance for that individual.

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

- (1) \$10,000; and
- (2) the amount of life insurance which terminated minus any amount of group life insurance for which the insured becomes eligible under any group policy issued or reinstated by us or any other carrier within 31 days of the date the insurance terminated under this policy.

Neither the conversion right nor the limited conversion right is available if the insured's coverage under this policy terminates due to failure to make, when due, required premium contributions. Under both the conversion right and the limited conversion right, the insured may convert his or her 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 does an insured convert his or her insurance?**

An insured converts his or her insurance by applying for an individual policy and paying the first premium within 31 days after the group insurance terminates as described in the section entitled "What is the conversion right?". 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.

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

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

### **What happens if the insured dies during the 31-day period allowed for conversion?**

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

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

## **Additional Information**

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### **What if an insured's age has been misstated?**

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

A premium adjustment will be made to the premium an insured pays for contributory insurance so that the actual premium required at the insured's correct age is paid.

### **When does an insured's insurance become incontestable?**

Except for non-payment of premiums, after the insured's insurance has been in force during his or her lifetime for two years from the effective date of his or her coverage, we cannot contest the insured's coverage.

Any statements the insured makes in his or her application will be considered representations and not warranties. Also, any statement an insured makes will not be used to void his or her insurance, nor defend against a claim, unless the statement is contained in the application and any evidence of insurability application attached to the insured's certificate.

### **Can an insured's insurance be assigned?**

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



We are not responsible for the validity of any assignment. An insured is responsible for ensuring that the assignment is legal in his or her state and that it accomplishes his or her intended goals. 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.

**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 them from you at any reasonable time.

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

**Will a certificate of insurance be provided for each certificate holder?**

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

**Will this policy receive experience credits?**

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

**Are you our agent?**

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

**MINNESOTA LIFE**

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

**GROUP TERM LIFE INSURANCE POLICY • NONPARTICIPATING**

## Group Term Life Policy Amendment R3

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### The eligibility for this group has been amended to read as follows:

**GROUP:** The group is composed of members of the University Insurance Association (UIA) who hold an 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 evaluated is not less than 45% of the average instructor's salary for the previous year. An employee must re-qualify on an annual basis by meeting the salary requirement and be actively employed as of October 1<sup>st</sup> of the deduction 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.

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As a result of this change, the Group Policy Specifications Page effective October 1, 2012 is replaced with the attached Group Policy Specifications Page effective October 1, 2015.

Agreed to by Minnesota Life Insurance Company on May 26, 2015.

By  \_\_\_\_\_  
Second Vice President CAS

<b>POLICYHOLDER:</b>	University of Wisconsin Insurance Association Board	<b>POLICY NO.:</b> 32872-G
<b>POLICY EFFECTIVE DATE:</b>	October 1, 2010. This specifications page represents the plan of insurance in effect as of October 1, 2015.	
<b>POLICY ANNIVERSARY DATE:</b>	October 1 of each year beginning October 1, 2011.	
<b>PREMIUM DUE DATE(S):</b>	The Policy Anniversary Date.	
<b>GROUP:</b>	<p>The group is composed of members of the University Insurance Association (UIA) who hold an 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 evaluated, is not less than 45% of the average instructor's salary for the previous year. An employee must re-qualify on an annual basis by meeting the salary requirement and be actively employed as of October 1<sup>st</sup> of the deduction 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.</p> <p>Employee groups excluded from UIA membership:</p> <ul style="list-style-type: none"> <li>• Anyone who does not hold a faculty, academic staff or limited position such as classified employees, student assistants or employees-in-training.</li> <li>• 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. If a rehired annuitant who suspends his or her annuity, qualifies for coverage as an active employee, retiree continuation will be ended and the rehired annuitant will be covered as an active employee.</li> <li>• Faculty, academic staff and limited appointees who refused membership on one of the two occasions in 1959 and 1966 when classes eligible for membership were enlarged.</li> <li>• Anyone employed in the former Wisconsin State Universities System who submitted a written irrevocable Election of Non-Participation on or before March 16, 1979.</li> </ul> <p>As an exception to the excluded groups of employees are those Post-Doctoral or Research Associate employees who were eligible for coverage through employment prior to October 1, 2010. They were eligible for continuation of coverage and must have elected continuation on or before October 1, 2010, otherwise coverage ended as of October 1, 2010.</p> <p>Any member whose eligibility would cease as a result of retirement or termination due to disability from the University of Wisconsin System on or after October 1, 2013, but whose membership in the UIA is maintained by submitting a completed UIA Continuation Application/Ballot Request and required premium payments on or before the premium due date are eligible to continue membership and coverage.</p>	

Coverage may continue indefinitely as long as the required premium is paid on or before the premium due date and the continuant does not re-qualify for coverage as an active employee. A member whose termination is not due to retirement or disability cannot continue coverage under the group policy, but may convert their coverage according to the terms of the Conversion Right provision. Members who retired or terminated prior to October 1, 2013 and have elected to continue coverage shall remain continuants provided premium is paid by the due date and the continuant does not re-qualify for coverage as an active employee.

“Retirement” for purposes of the above means terminating UW employment to begin an immediate annuity under the Wisconsin Retirement System (WRS). WRS retirement is available to vested employees after reaching age 55 (50 for participants with some protective category service) and who have terminated all WRS employment.

“Disability” for purposes of the above means terminating UW Employment due to a disability approved for benefits payable to eligible members under disability retirement (40.63), duty disability (40.65), Income Continuation Insurance (ICI) or Long-Term Disability Insurance (LTDI) plans under the Wisconsin Retirement System.

**WAITING PERIOD:** None

**PLAN OF INSURANCE**

**EMPLOYEE BENEFIT SCHEDULE**

**EMPLOYEE TERM LIFE INSURANCE:**

**Basic Life Insurance**

**Eligible Class**

**Amount of Insurance**

All members

As indicated in the attached Addendum A.

**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 at the beginning of each policy year based on the member's age at the beginning of the policy year.

**ADDITIONAL INFORMATION**

**RIDER(S) TO THE GROUP POLICY:** Accelerated Benefits

## Group Term Life Policy Amendment R2

**MINNESOTA LIFE**

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


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To be attached to and made a part of Group Policy No. 32872-G issued by Minnesota Life Insurance Company to University of Wisconsin Insurance Association Board. This amendment is effective as of October 1, 2010. Continued payment of premiums shall constitute acceptance of the conditions stated in this amendment.

The "Premium Due Date" line item found on the Group Policy Specifications Page is corrected to read as follows:

**PREMIUM DUE DATE:** The Policy Anniversary Date

Agreed to by Minnesota Life Insurance Company on February 24, 2015.

By  \_\_\_\_\_  
Second Vice President SEM

## Group Term Life Policy Amendment R1

**MINNESOTA LIFE**

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

To be attached to and made a part of Group Policy No. 32872-G issued by Minnesota Life Insurance Company to University of Wisconsin Insurance Association Board. This amendment is effective as of October 1, 2013. Continued payment of premiums shall constitute acceptance of the conditions stated in this amendment.

The definition of **Group** found on Page A of the Group Policy Specifications Page is amended to read as follows:

The group is composed of members of the University Insurance Association (UIA) who hold an 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 evaluated, is not less than 50% of the average instructor's salary for the previous year. An employee must re-qualify on an annual basis by meeting the salary requirement and be actively employed as of October 1<sup>st</sup> of the deduction 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 a 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. If a rehired annuitant who suspends his or her annuity, qualifies for coverage as an active employee, retiree continuation will be ended and the rehired annuitant will be covered as an active employee.
- Faculty, academic staff and limited appointees 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 excluded groups of employees are Post-Doctoral or Research Associate employees who were eligible for coverage through employment prior to October 1, 2010. They were eligible for continuation of coverage and must have elected continuation on or before October 1, 2010, otherwise coverage ended as of October 1, 2010.

Any member whose eligibility would cease as a result of retirement or termination due to disability from the University of Wisconsin System on or after October 1, 2013, but whose membership in the UIA is maintained by submitting a completed UIA Continuation Application/Ballot Request and required premium payments 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 and the continuant does not re-qualify for coverage as an active employee. A member whose termination is not due to retirement or disability cannot continue coverage under the group policy, but may convert their coverage according to the terms of the Conversion Right provision. Members who retired or terminated prior to October 1, 2013 and have elected to continue coverage shall remain continuants provided premium is paid by the due date and the continuant does not re-qualify for coverage as an active employee.

"Retirement" for purposes of the above means terminating UW employment to begin an immediate annuity under the Wisconsin Retirement System (WRS). WRS retirement is available to vested employees after reaching age 55 (50 for participants with some protective category service) and who have terminated all WRS employment.

"Disability" for purposes of the above means terminating UW employment due to a disability approved for benefits payable to eligible members under disability retirement (40.63), duty disability (40.65), Income Continuation Insurance (ICI) or Long-Term Disability Insurance (LTDI) plans under the Wisconsin Retirement System.

Agreed to by Minnesota Life Insurance Company this 24th day of September, 2013.

By   
Assistant Secretary mmj



Minnesota Life Insurance Company has issued the attached Group Policy Number 32872-G to University of Wisconsin Insurance Association Board effective as of October 1, 2010 as a replacement for an earlier policy containing the same number. Continued payment of premiums by University of Wisconsin Insurance Association Board shall constitute acceptance of the replacement policy.

In no case shall Minnesota Life Insurance Company be liable under both policies.

Agreed to by Minnesota Life Insurance Company this 4<sup>th</sup> day of May, 2010.

By Thomas J. DePinto mmj  
Assistant Secretary

**Read Your Policy Carefully**

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

Minnesota Life Insurance Company is a subsidiary of Minnesota Mutual Companies, Inc., a mutual insurance holding company. The policyholder is a member of Minnesota Mutual Companies, Inc., which holds its annual meetings on the first Tuesday in March of each year at 3 p.m. local time. The meetings are held at 400 Robert Street North, St. Paul, Minnesota 55101-2098.

**Right to Cancel**

It is important to us that you are satisfied with this policy after it is issued. If you are not satisfied with this policy, you may cancel it by delivering or mailing a written notice or sending a telegram to Minnesota Life Insurance Company (Minnesota Life), 400 Robert Street North, St. Paul, Minnesota 55101-2098 and returning the policy before midnight of the 30th day after you received this policy.

Notice given by mail and return of the policy by mail are effective on being postmarked, properly addressed, and postage prepaid. If you return this policy, you will receive, within 10 days of the date we receive a notice of cancellation, a full refund of any premiums you paid. Upon cancellation of this policy, it will be void as if it had never been issued.

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

*Alemiss E. Fiedler*

Secretary

*Robert L. Soule*

President

**TABLE OF CONTENTS**

Definitions.....	2	Termination.....	4
General Information .....	2	Continuation of Insurance .....	4
Premiums .....	3	Conversion Right.....	5
Death Benefit.....	3	Additional Information.....	6

**GROUP TERM LIFE INSURANCE POLICY • NONPARTICIPATING**

## GENERAL INFORMATION

Effective October 1, 2010

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

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

**POLICY ANNIVERSARY DATE:** October 1 of each year beginning October 1, 2011.

**PREMIUM DUE DATE(S):** Premiums will be remitted by November 30 of each calendar year.

**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

**PLAN OF INSURANCE**

**EMPLOYEE BENEFIT SCHEDULE**

**EMPLOYEE TERM LIFE INSURANCE:**

**Basic Life Insurance**

**Eligible Class**

**Amount of Insurance**

All members

As indicated in the attached Addendum A.

**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**

**RIDER(S) TO THE GROUP POLICY:**

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 the insured's coverage under this policy becomes effective.

### **contributory insurance**

Insurance for which a member is required to make premium contributions.

### **domestic partner**

A person with whom the insured employee is in a domestic partnership under one or more of the following:

- 1) The insured and the insured's domestic partner satisfy the definition of a 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) The insured and domestic partner have a registered domestic partnership as set forth in Chapter 770, Wis. Stats.; and/or
- 3) The insured and the insured's 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 policy.

### **member**

An 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.

### **policy anniversary**

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

### **policy effective date**

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

### **policyholder**

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

### **specifications page**

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

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

Minnesota Life Insurance Company.

### **you, your**

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

## General Information

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

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

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

### **Can this policy be amended?**

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

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

A member is eligible if he or she is a member of the group and of an eligible class as shown on the specifications page attached to this policy.

Once a member has a UIA deduction, the member will continue to be eligible for a deduction/coverage as long as the member holds an eligible position, even if the member no longer meets the salary threshold requirement.

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

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

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

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

Yes. Insurance will remain in effect for an insured member who is not actively at work due to sickness, injury, leave of absence or temporary layoff.

When a member goes on a paid leave of absence, his/her coverage will remain in effect during the leave of absence.

When a member goes on an unpaid leave of absence or a temporary layoff, his/her coverage will remain in effect through the date for which premium has been paid. After that, the member must submit the required premium directly to the University of Wisconsin by December 1<sup>st</sup> following his/her 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 premiums due?**

Premiums for this policy are remitted to us annually. Premiums are due on the premium due date as shown on the specifications page attached to this policy. We apply premiums consecutively to keep the insurance in force.

Premium contributions for contributory insurance are to be paid to you. The premium contributions by insureds for contributory insurance should be remitted to us.

### **Can we change the premiums?**

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.

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

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

### **Can the premium be adjusted?**

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

## **Death Benefit**

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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 group policy.

### **When will changes in an insured's coverage amount be effective?**

Amounts of insurance decrease based on the insured's age. Decreases in insurance amounts will be effective as shown on the specifications page attached to this policy.

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

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

The death benefit will be paid in a single sum or by any other method agreeable to us and the beneficiary. We will pay interest on the death benefit from the date of the insured's death until the date of payment. Interest will be at an annual rate determined by us, but never less than 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 an insured to receive the death benefit to be paid at the insured's death. The insured may name one or more beneficiaries. The insured cannot name you as a beneficiary.

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

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

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

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

If payment to a beneficiary is prohibited by law, the proceeds may be paid as though such beneficiary had not survived the member, and such payment will bar recovery by any other person.

### **Can an insured add or change beneficiaries?**

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

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

A request to add or change a beneficiary must be made in writing. 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**

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### **When does a member's coverage terminate?**

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

- (1) the date the member ceases to be a member of the Association, as determined by the Association according to its rules (this does not apply to a member who is totally disabled on the date they cease to be a member of the Association. Such disabled member's insurance continues until the end of the policy year in which the member ceases to be a member of the Association); or
- (2) on the date the group policy terminates.

### **When does this group policy terminate?**

You may terminate this policy on the policy anniversary date by giving us 60 days prior written notice, or at any other time by giving us prior written notice within 90 days of the intended date of termination.

We reserve the right to terminate this policy on the earliest of the following to occur:

- (1) 31 days (the grace period) after the due date of any premiums which are not paid; or
- (2) at any policy anniversary date so long as we provide you with one year's notice of our intent to terminate this policy.

### **Can this policy be reinstated?**

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

## **Continuation of Insurance**

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

Yes. To continue coverage under the policy an eligible insured 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 the insured's continuation date and the insured is then considered to have continuation status. If the insured dies within 31 days of the date his or her coverage ends, a death benefit will be paid regardless of whether or not the insured applied for continuation.



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

An insured is eligible to continue insurance under the policy if he or she no longer meets the eligibility requirements of the group policy due to any of the following:

- (1) the insured terminates employment, including retirement; or
- (2) the insured is no longer in a class eligible for insurance.

The insured will not be eligible to request continued coverage if he or she:

- (1) has converted his or her insurance to an individual life policy under the terms of the group policy's conversion right section; or
- (2) loses eligibility due to termination of the group policy; or
- (3) the insured is 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. The insured may also continue coverage under all supplements to such certificate which apply to contributory insurance and by which he or she was insured immediately preceding his or her continuation date.

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

Yes. The insured's amount of insurance will decrease based on his or her 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 an insured again becomes eligible under the group policy?**

If an insured who is continuing coverage under the group policy again meets the eligibility requirements of the group policy, he or she shall no longer be considered to have continuation status. Insurance for that insured may be provided under the terms of the group policy, unless and until he or she no longer meets the eligibility requirements of the group policy and again returns 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 the insured again meets 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?**

An insured can convert this insurance to a new individual life insurance policy if all or part of the insured's life insurance under this policy terminates.

The insured may convert up to the full amount of terminated insurance if termination occurs because he or she moves from one existing eligible class to another, or he or she is 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 the insured has been insured for at least five years, insurance is terminated because:

- (1) the policy is terminated; or
- (2) the policy is changed to reduce or terminate the insurance for that individual.

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

- (1) \$10,000; and
- (2) the amount of life insurance which terminated minus any amount of group life insurance for which the insured becomes eligible under any group policy issued or reinstated by us or any other carrier within 31 days of the date the insurance terminated under this policy.

Neither the conversion right nor the limited conversion right is available if the insured's coverage under this policy terminates due to failure to make, when due, required premium contributions.

Under both the conversion right and the limited conversion right, the insured may convert his or her 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 does an insured convert his or her insurance?**

An insured converts his or her insurance by applying for an individual policy and paying the first premium within 31 days after the group insurance terminates as described in the section entitled "What is the conversion right?". 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.

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

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

### **What happens if the insured dies during the 31-day period allowed for conversion?**

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

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

## **Additional Information**

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### **What if an insured's age has been misstated?**

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

A premium adjustment will be made to the premium an insured pays for contributory insurance so that the actual premium required at the insured's correct age is paid.

### **When does an insured's insurance become incontestable?**

Except for non-payment of premiums, after the insured's insurance has been in force during his or her lifetime for two years from the effective date of his or her coverage, we cannot contest the insured's coverage.

Any statements the insured makes in his or her application will be considered representations and not warranties.

Also, any statement an insured makes will not be used to void his or her insurance, nor defend against a claim, unless the statement is contained in the application and any evidence of insurability application attached to the insured's certificate.

### **Can an insured's insurance be assigned?**

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

We are not responsible for the validity of any assignment. An insured is responsible for ensuring that the assignment is legal in his or her state and that it accomplishes his or her intended goals. 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.

### **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 them from you at any reasonable time.

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

### **Will a certificate of insurance be provided for each certificate holder?**

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

### **Will this policy receive experience credits?**

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

### **Are you our agent?**

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

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

## General Information

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

### What does this rider provide?

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

## Definitions

### death benefit

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

### immediate family

The insured's 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 the insured, or a member of the insured's immediate family.

## Terminal Condition

### What is a terminal condition?

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

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

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

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

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

## 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 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 an insured what form is required; and
- (3) the insured must be the sole owner of the certificate; and
- (4) the insured's insurance must not have an irrevocable beneficiary.

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

An insured may request an accelerated payment of the insurance on his or her 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 rider is not intended to cause an involuntary reduction of the death benefit ultimately payable to the named beneficiary. Therefore, payment of the death benefit cannot be accelerated under this rider if the insured:

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

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

Yes. There is no maximum; an insured's entire death benefit may be accelerated. The minimum death benefit to be eligible for an accelerated benefit under this rider is \$10,000. However, if the total amount of insurance is less than \$10,000, the insured must accelerate the total amount of insurance for which he or she is insured.

**Does an insured have to take the entire accelerated benefit?**

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

If an insured elects to receive only a partial accelerated benefit amount available under this rider, the remaining death benefit under the certificate must be at least \$25,000.

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

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

If an insured elects to accelerate the full amount of his or her death benefit, the insured's coverage and all other benefits under the certificate and any certificate supplements which apply to that insured will end.

If a partial accelerated benefit is chosen, coverage will remain in force. The remaining amount of insurance under the 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 the insured who requested the accelerated payment unless the insured validly assigns them otherwise. If such insured dies before all payments have been made, we will pay the remainder to the insured's beneficiary named under the certificate. Payment will be made in one lump sum which will be the present value of the payments that remain, using the interest rate we use to determine the payments.

**Termination**

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

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

**When does this rider terminate?**

This rider will terminate on the earlier of:

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

*Dennis E. Fiedler*  
Secretary

*Rhet L. Loubler*  
President

**MINNESOTA LIFE**

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**GROUP TERM LIFE INSURANCE POLICY • NONPARTICIPATING**