

**Employee Group Term Life
Certificate of Insurance**

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

Effective: January 1, 2017


POLICYHOLDER: Montefiore Medical Center

POLICY NUMBER: 70278

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. Every provision of the group policy which affects your insurance is summarized in this

certificate. Nothing in the group policy may invalidate or impair the rights granted to the certificate holder by this certificate or by law. You may also examine the group policy at the principal office of the policyholder during regular working hours.


Secretary


President

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GROUP TERM LIFE CERTIFICATE OF INSURANCE

GENERAL INFORMATION

POLICYHOLDER: Montefiore Medical Center **POLICY NO.:** 70278

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

POLICY SITUS: The policy was issued and delivered in New York.

POLICY EFFECTIVE DATE: January 1, 2017. This specification page represents the plan in effect as of January 1, 2017.

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: All new employees or members in the groups or classes eligible for such insurance will be added to such groups or classes for which they are respectively eligible.

The group is composed of all active employees and designated retirees of the policyholder and its associated companies working in the United States in the following classes:

- Class 1 All Registered Nurses part of the NYSNA, excluding North Central Bronx Hospital
- Class 2 Physicians or all other active employees
- Class 3 Normal Retirees*
- Class 4 Early Retirees* under the age of 65
- Class 5 Employees who retire* due to disability while covered under the plan
- Class 6 Research and Clinical Fellowship employees employed by Albert Einstein College of Medicine, Inc.

* Are at least 60 years of age with 10 or more years of service and who elect retiree coverage and maintain continuous coverage under the plan.

WAITING PERIOD:

Classes: 1, 2 and 6 The period commencing with the employee's date of employment and ending with the first day of the month next following or coinciding with the date of employment.

Classes: 3, 4 and 5 None.

ENROLLMENT PERIOD: Not applicable for noncontributory insurance; 31 days from the first day of eligibility for contributory insurance.

MINIMUM HOURS PER WEEK REQUIREMENT: 17.5 hours per week or a 50% full-time equivalent.

PLAN OF INSURANCE

EMPLOYEE BENEFIT SCHEDULE

EMPLOYEE TERM LIFE INSURANCE:

Basic Life Insurance

Basic Life insurance can be waived. Should an employee elect to waive Basic Life insurance and at a later date request to become insured for Basic Life, evidence of insurability will be required.

Eligible Class

Amount of Basic Life Insurance

Class 1:

Annual Earnings:

| | |
|----------------------|----------|
| \$40,000 or more: | \$60,000 |
| \$34,000 - \$39,999: | \$55,000 |
| \$32,000 - \$33,999: | \$49,000 |
| \$30,000 - \$31,999: | \$46,000 |
| \$28,000 - \$29,999: | \$43,000 |
| \$26,000 - \$27,999: | \$40,000 |
| \$24,000 - \$25,999: | \$37,000 |
| \$22,000 - \$23,999: | \$34,000 |
| \$20,000 - \$21,999: | \$31,000 |
| \$18,000 - \$19,999: | \$28,000 |
| \$16,000 - \$17,999: | \$25,000 |
| \$14,000 - \$15,999: | \$22,000 |
| \$12,000 - \$13,999: | \$19,000 |
| \$10,000 - \$11,999: | \$16,000 |
| Less than \$10,000: | \$10,000 |

Class 2:

Option 1: One times annual earnings, first rounded to the next higher \$1,000 if not already a multiple thereof, then multiplied, subject to a minimum of \$10,000 and a maximum of \$250,000.

Option 2: \$50,000**

Class 3:

The lesser of 50% of the amount of insurance in force on the day prior to retirement or \$25,000.

Class 4:

\$2,000

Class 5:

The amount of insurance in force on the day prior to approval of waiver of premium.

Class 6:

\$50,000

** Employees with annual salaries in excess of \$50,000 may elect a basic term life and AD&D insurance benefit amount of \$50,000 in lieu of one times annual earnings. Should an employee make this election and, at a later date, request to become insured for his or her full amount of insurance allowed by the benefit schedule, and that would provide an amount of insurance over \$50,000, then evidence of insurability will be required for the excess amount over \$50,000. Such excess insurance will be effective if and when we determine the evidence to be satisfactory.

Supplemental Life Insurance

An amount elected by the employee from the following options:

Eligible Class

Amount of Supplemental Life Insurance

Class 1:

Option 1: An amount equal to 25% of the amount of basic life insurance for which the employee is insured under the group policy.

Option 2: An amount equal to 50% of the amount of basic life insurance for which the employee is insured under the group policy.

Option 3: An amount equal to 75% of the amount of basic life insurance for which the employee is insured under the group policy.

Option 4: An amount equal to 100% of the amount of basic life insurance for which the employee is insured under the group policy.

Class 2:

One, two, three, four, five, six, seven or eight times annual earnings***, first rounded to the next higher \$1,000 if not already a multiple thereof, then multiplied, subject to a maximum of \$1,000,000.

Classes 3, 4, 5 and 6:

None

*** Annual Earnings are capped at \$250,000.

GENERAL PROVISIONS FOR EMPLOYEE INSURANCE

AGE REDUCTIONS:

The amount of basic and supplemental insurance on an employee age 70 or older shall be a percentage of the amount otherwise provided by the plan of insurance applicable to such employee in accordance with the following table:

Classes 1, 2 and 6:

| <u>Age of Employee</u> | <u>Amount of Insurance</u> |
|------------------------|----------------------------|
| 70 | 90% |
| 71 | 81% |
| 72 | 73% |
| 73 | 66% |
| 74 | 60% |
| 75 | 39% |
| 80 and over | 27% |

Age reductions will apply the first of January following an insured employee's above stated birthdays. The newly reduced amount will be rounded to the next higher \$1,000.

Class 3:

Basic Life insurance is reduced by 10% on each January 1 following retirement subject to a minimum of \$5,000. The newly reduced amount will be rounded to the next higher \$1,000.

Classes 4 and 5:

None

CONTRIBUTORY/ NONCONTRIBUTORY:

Classes 1, 2 and 6: Basic insurance is contributory the first year and noncontributory insurance in following years;

Classes 1 and 2: Supplemental insurance is contributory insurance.

Classes 3, 4 and 5: Basic insurance is noncontributory.

GUARANTEED ISSUE AMOUNT:

Guaranteed issue is the amount of insurance an employee can receive without evidence of insurability when first eligible under the plan provided enrollment is made within the enrollment period. The amounts are as follows:

For basic insurance:

All basic insurance is guaranteed issue.

For supplemental insurance:

For employees in an eligible class immediately prior to the effective date of the group policy:

An amount equal to the amount of contributory insurance for which the employee was insured under the prior carrier's group policy on the day immediately preceding the effective date of this policy.

For employees who first become eligible after the effective date of this policy:

Class 1:

All supplemental is guaranteed issue.

Class 2:

The lesser of three times annual earnings or \$750,000.

EVIDENCE OF INSURABILITY:

Evidence of insurability is required as stated in the policy and for an amount of insurance greater than the guaranteed issue amount.

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

Increases and decreases due to a change in eligible class or earnings will become effective the January 1 following the date of the change in eligible class or earnings. Evidence of insurability will not be required for an increase in insurance due solely to an increase in earnings. All increases are subject to the actively at work requirement. NOTE: An employee whose amount of supplemental insurance is limited to the guaranteed amount of \$750,000 due to failure to provide the required satisfactory evidence of insurability is not insured for a multiple of earnings plan, but rather is insured for the frozen amount of \$750,000 and, therefore, will not receive an increase in supplemental insurance due to salary increases.

DEPENDENTS BENEFIT SCHEDULE

PACKAGED DEPENDENTS TERM LIFE INSURANCE:

An employee does not need to be insured for supplemental life insurance to elect dependents life insurance.

Eligible Class

Amount of Term Life Insurance

Class 2 only:

Option 1: Spouse \$10,000 / Child \$5,000

Option 2: Spouse \$20,000 / Child \$10,000

An employee's first eligible newborn child is automatically covered for \$5,000 for 31 days from the child's live birth. To continue coverage on the first child, the employee must elect child coverage within those 31 days; otherwise, the coverage shall terminate at the end of the 31-day period.

EMPLOYEE AND SPOUSE/CHILD BOTH WORK FOR MONTEFIORE MEDICAL CENTER

If you and your spouse/child both qualify as eligible employees under the group policy, you may each be covered as an employee. You may be covered for employee supplemental and/or spouse/child life.

A person cannot be covered under more than one class. A person cannot be covered as both an active employee, a retiree or insured under the portability provisions.

Should an employee elect to be covered as a spouse or child and at a later date request to become insured as an employee, evidence of insurance will be required. Such insurance will be effective if and when we determine the evidence to be satisfactory. This election is only available at Annual

Enrollment and Qualified Status Change. You do not qualify as both an active and ported employee.

Note: A group of qualified domestic partners are grandfathered under the plan. Amounts reported to Securian and as on file with the policyholder.

GENERAL PROVISIONS FOR DEPENDENTS INSURANCE

| | |
|---|--|
| AGE REDUCTIONS: | None |
| CONTRIBUTORY/ NONCONTRIBUTORY: | Dependent insurance is contributory insurance. |
| GUARANTEED ISSUE AMOUNT: | <p>Guaranteed issue is the maximum amount of insurance an eligible dependent can receive without evidence of insurability when first eligible under the plan provided enrollment is made within the enrollment period. The amounts are as follows:</p> <p>For employees with eligible dependents immediately prior to the effective date of this policy, the guaranteed issue amount is equal to the amount of dependents insurance for which they were insured under the prior group policy.</p> <p>For employees who first become eligible for dependents insurance after the effective date of this policy, the guaranteed issue amount is as follows: For spouse insurance: \$20,000 For child insurance: \$10,000</p> |
| EVIDENCE OF INSURABILITY: | Evidence of insurability is required as stated in the policy and for an amount of insurance greater than the guaranteed issue amount. |

ADDITIONAL INFORMATION

| | |
|---|---|
| SUICIDE EXCLUSION: | Does not apply to life insurance. |
| WAIVER OF PREMIUM APPLICATION: | Applies to contributory and noncontributory employee insurance. |
| ONE-TIME OPEN ENROLLMENT: | <p>The policyholder will hold a one-time open enrollment prior to the effective date of this policy. During this enrollment, the following elections will not require evidence of insurability:</p> <ul style="list-style-type: none">• An employee who waived basic life insurance may enroll for the first time.• An employee in Class 1 may elect any option of supplemental life offered to this class.• An employee in Class 2 may elect or increase his or her supplemental life insurance by one times annual earnings, including enrolling for the first time at the one times earnings level, provided the resulting amount of insurance does not exceed the lesser of three times annual earnings or \$750,000.• Packaged spouse/child life elections that do not exceed \$20,000/\$10,000. <p>Coverage will be effective on the effective date of this policy, subject to the actively at work requirement for employees and the hospitalization/confinement clause for dependents.</p> |

ANNUAL OPEN ENROLLMENTS:

During the policyholder's annual open enrollment, the following election changes can be made without providing evidence of insurability, provided the insured receiving the increase has not previously been declined any insurance amount under this policy due to failure to provide satisfactory evidence of insurability:

- A Class 1 employee participating in the supplemental life plan may elect any option of supplemental life offered to this class.
- A Class 2 employee participating in the supplemental life plan may increase his or her supplemental life coverage by one times annual earnings, provided the resulting amount of insurance does not exceed the lesser of three times annual earnings or \$750,000.
- An employee may elect or increase his or her packaged spouse/child life insurance by one increment, including enrolling in spouse/child life insurance for the first time at the \$10,000/\$5,000 level.

Coverage will be effective on the January 1 following the annual enrollment, subject to the actively at work requirement for employees and the hospitalization/confinement clause for dependents.

QUALIFIED STATUS CHANGES:

An employee who experiences one of the Qualified Status Changes listed below may make the following election changes without providing evidence of insurability, provided enrollment is made within 31 days of the status change and the insured receiving the increase has not previously been declined any insurance amount under this policy due to failure to provide satisfactory evidence of insurability:

- An employee in Class 1 may elect any option of supplemental life offered to this class.
- A Class 2 employee may elect or increase his or her supplemental life insurance by one times annual earnings, including enrolling for the first time at the one times earnings level, provided the resulting amount of insurance does not exceed the lesser of three times annual earnings or \$750,000.

Coverage will be effective on the date of the election, subject to the actively at work requirement for employees and the hospitalization/confinement clause for dependents.

Qualified Status Change for this purpose means:

- Birth or adoption or otherwise acquiring a newly eligible child
- Marriage

SUPPLEMENT(S) TO THE CERTIFICATE

Accelerated Benefits
Dependents Term Life
Portability
Waiver of Premium

Applies to all classes.
Applies to class 2 only.
Applies to all classes.
Applies to classes 1, 2 and 6 only.

Definitions

age

Attained age as policy anniversary date.

application

Your application for insurance under the group policy and, if required, your evidence of insurability application.

associated company

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

certificate effective date

The date your coverage under this certificate becomes effective.

contributory insurance

Insurance for which you are required to make premium contributions.

earnings

Your basic rate of compensation not including commissions, overtime or premium pay, bonuses, or any other additional compensation.

employee

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

employer

The policyholder or any designated associated companies.

evidence of insurability

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

insured

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

non-work day

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

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

noncontributory insurance

Insurance for which 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.

waiting period

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

we, our, us

Securian Life Insurance Company.

you, your, certificate holder

An employee who meets the eligibility requirements and is insured under the group policy.

General Information

You are insured under the group policy shown on the specifications page attached to this certificate. Your signed application as defined under this certificate is attached and is a part of this certificate. Your certificate, signed application, and any subsequent signed application, contain your entire certificate. This certificate summarizes the principal provisions of the group policy that affect your life insurance coverage.

Any statements made in your signed application as defined in this certificate will be considered representations and not warranties.

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

No change or waiver of any provisions of the group 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 the group policy, or of any certificate issued under it.

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

Can the policy be amended?

Yes. The insured's consent is not required to amend the 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?

You are eligible if you:

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

Unless otherwise specified in this certificate, you must continue to meet the actively at work requirement as specified in this certificate for your coverage to remain in force. Please refer to the provision entitled "Can your coverage be continued during sickness, injury, leave of absence or temporary layoff?".

Are retired employees eligible for insurance?

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

What is the actively at work requirement?

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

If you are not actively at work on the date coverage would otherwise begin, or on the date an increase in your amount of insurance would otherwise be effective, you will not be eligible for the coverage or increase until you return to active work. However, if the absence is on a non-work day, coverage will not be delayed provided you were

actively at work on the work day immediately preceding the non-work day.

Except as otherwise provided for in this certificate, you are eligible to continue to be insured only while you remain actively at work.

When will we require evidence of insurability?

Evidence of insurability will be required if:

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

When does insurance become effective?

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

- (1) you meet all eligibility requirements; and
- (2) if required, you apply for the insurance on forms which are approved by us; and
- (3) we are satisfied with your evidence of insurability, if we require evidence; and
- (4) we receive the required premium.

Can you request a change in the amount of your contributory insurance?

Yes. You can request an increase or a decrease in the amount of your contributory insurance within the limitations of the policyholder's plan of insurance, including any limitations on when and how often such requests may be made. All requests must be made in writing.

If you request an increase in the amount of your contributory insurance, we will require evidence of insurability. If you request a decrease in the amount of your contributory insurance, we will grant the request.

When will changes in your coverage amount be effective?

Requested increases in the amount of your contributory insurance, if approved, are effective on the date we approve the increase. Requested decreases in the amount of your contributory insurance are effective on the first day of the month following our receipt of your request for a decrease.

Increases and decreases in insurance amounts which result from a change in your eligible class or earnings will be effective as shown on the specifications page attached to this certificate.

All increases in the amount of insurance are subject to the actively at work requirement.

Can your coverage be continued during sickness, injury, leave of absence or temporary layoff?

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

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

Insurance continued for sickness, injury or medical leave of absence may be continued as follows:

- (1) if retirees are not an eligible class of insureds according to the policyholder's plan of insurance as provided for by this policy, continuation for medical leave of absence cannot be continued beyond the insured's retirement date.
- (2) if retirees are an eligible class of insureds according to the policyholder's plan of insurance as provided for by this policy, continuation for medical leave of absence can be continued indefinitely. However, any reductions in the amount of insurance or any other change in policy provisions which apply at retirement will apply to the insured at his or her retirement date.

For purposes of this provision, an insured's retirement date shall be the earlier of:

- (1) the date he or she actually retires; or
- (2) his or her presumed normal retirement date as established by the employer's applicable retirement plan. If no such date has been established, the insured's retirement date shall be age 65.

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

Premiums

When and how often are 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 a monthly basis. We apply premiums consecutively to keep the insurance in force.

How is the premium determined?

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

We may change the premium rate:

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

Premiums may be based on your attained age and may increase with age. We will notify the policyholder 120 days in advance of a change in premium rates.

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

Yes. The policy has a 60-day grace period. If a premium is not paid on or before the date it is due, that premium may be paid during the 60-day period following the due date. The insurance under the policy will remain in effect during the 60-day grace period. The grace period does not apply to the first premium.

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 from the policyholder. We will charge the policyholder 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 certificate. The amount of insurance for an insured spouse shall not exceed the amount of insurance for which you are eligible. The amount of insurance for each insured dependent child shall not exceed the lesser of the amount of insurance for which you are eligible or \$25,000.

When will the death benefit be payable?

We will pay the death benefit upon receipt at our home office of written proof satisfactory to us that 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 0.1% 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 an associated company of the policyholder 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 lawful spouse if living, otherwise;
- (2) your natural or legally adopted child (children) in equal shares, if living, otherwise;
- (3) your parents in equal shares, if living, otherwise;
- (4) your brothers and sisters in equal shares, if living, otherwise;
- (5) the personal representative of 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. A change will take effect as of the date it is signed, but will not affect any payment we make or action we take before receiving your notice.

Termination

When does your coverage terminate?

Your coverage ends on the earliest of the following:

- (1) the date the group policy ends; or
- (2) the date you no longer meet the eligibility requirements; or
- (3) the date the group policy is amended so you are no longer eligible; or
- (4) 60 days (the grace period) after the due date of any premium contribution which is not paid; or
- (5) the last day for which premium contributions have been paid following your written request to cease participation under this certificate.

If your coverage under the group policy terminates due to non-payment of premiums, your coverage may be reinstated if all premiums due are paid and received by us within 31 days of the date of termination and during your lifetime.

Unless otherwise specified in this certificate, you must continue to meet the actively at work requirement as specified in this certificate for your coverage to remain in force. Please refer to the provision entitled "Can your coverage be continued during sickness, injury, leave of absence or temporary layoff?"

Can your insurance be reinstated after termination?

Yes. When your coverage terminates because you are no longer eligible, and you become eligible again within three months after the date your coverage under this certificate terminated, your coverage may be reinstated.

Such coverage under the group policy shall be reinstated automatically, without evidence of insurability or satisfaction of any waiting period. Your amount of insurance will be that which applies to the classification to which you then belong, on the date you again become eligible. If the policyholder's plan of insurance provides for contributory insurance under the group policy, your amount of contributory insurance will be limited to that for which you were insured immediately prior to the loss of coverage.

However, if you have converted your group insurance to a policy of individual insurance in accordance with the conversion right section of this certificate, and you again become eligible under the policyholder's plan of insurance within three months after the date your group coverage terminated, your insurance under the group policy may be reinstated without evidence of insurability only if the converted policy is canceled without claim.

When does the group policy terminate?

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

- (1) 60 days (the grace period) after the due date of any premiums which are not paid; or
- (2) on any subsequent policy anniversary after the date the number of employees insured is less than any minimum established by us or as required by applicable state law; or
- (3) 120 days after we provide the policyholder with notice of our intent to terminate the group policy.

Can the policy be reinstated?

No. We will not reinstate the policy after it terminates. The policyholder must submit a new application for a new policy after the policy has terminated.

Conversion Right

What is the conversion right?

You can 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, including any supplemental life insurance, if termination or reduction occurs because:

- (1) you move from one existing eligible class to another; or
- (2) you are no longer in an eligible class; or
- (3) your employment terminates; or
- (4) the policy is changed to reduce or terminate the insurance for you; or
- (5) your employment is terminated by the employer because you are totally and permanently disabled.

You can also convert your insurance if the group policy is terminated. If the group policy terminates, you are eligible to convert an amount up to the amount of insurance you had just prior to the termination, less any amount you may become eligible for under any group policy within 45 days of the termination.

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

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

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

Can you continue your group insurance prior to conversion?

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

When must election to continue or convert insurance be made?

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

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

How do you convert your insurance?

You convert your insurance by applying for an individual policy and paying the first premium within the time period allowed for such election. No evidence of insurability will be required.

How is the premium for the individual policy determined?

We base the premium for the individual policy on the plan of insurance, your age, and the class of risk to which you belong on the date of the conversion.

What happens if you die during the period allowed for conversion?

If you die during the period allowed for conversion, we will pay a death benefit regardless of whether or not an application for coverage under an individual policy has been submitted. The death benefit will be the amount of insurance 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

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.

Is there a suicide exclusion?

The specifications page attached to this certificate indicates whether or not the suicide exclusion outlined below applies to contributory insurance or noncontributory insurance.

When applicable, this suicide exclusion limits our liability to an amount equal to the premiums paid if you die by suicide within two years of the effective date of your insurance.

If there has been an increase in your amount of insurance for which you voluntarily apply, and if you die by suicide within two years of the effective date of the increase, our liability with respect to that increase will be limited to the premiums paid and attributable to such increase.

When does your insurance become incontestable?

Except for the 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. However, if there has been an increase in the amount of insurance for which you voluntarily apply, then, to the extent of the increase, any loss which occurs within two years of the effective date of the increase will be contestable.

Any statements 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 written statement is contained in the application or any evidence of insurability application which is signed by you and a copy has been furnished to you or to your beneficiary.

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

Can 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.

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. A valid assignment will take precedence over any claim of a beneficiary.

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 own the records relating to the insurance provided by this certificate, and 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 a certificate of insurance be provided for each insured?

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

Is the policyholder our agent?

No. For all purposes of the policy, neither the policyholder, an associated company, nor any administrator the policyholder appoints is our agent. We will not be liable for any of the policyholder's acts or omissions or those of an associated company or administrator.

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.

Accelerated Benefits Certificate Supplement

Securian Life Insurance Company

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

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

General Information

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 an insured's death benefit provided under your certificate. If an insured has a terminal condition as defined in this supplement, you may request an accelerated payment of the applicable death benefit.

Definitions

accelerated benefit

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

death benefit

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

immediate family

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

insured

For purposes of this supplement, an insured employee, an insured spouse, or an insured dependent child.

physician

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

Terminal Condition

What is a terminal condition?

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

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

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

Do we have the right to obtain independent medical verification?

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

Payment of Accelerated Benefit

How do we calculate the accelerated benefit?

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

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

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

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

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

- (1) coverage must be in force and all premiums due must be fully paid; and
- (2) application must be made in writing and in a form which is satisfactory to us. We will tell you what form is required; and
- (3) you 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?

You may request an accelerated payment of the insurance on your life or on the life of a spouse or dependent child insured under your certificate.

Is the request for an accelerated benefit voluntary?

Yes. An accelerated benefit will be made available on a voluntary basis only. An accelerated benefit under this 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 the insured:

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

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

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

Do you have to take the entire accelerated benefit?

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

If you have elected to accelerate a partial amount of your term life amount of insurance, the remaining minimum amount of your term life insurance available for a subsequent request for accelerated benefits is the lesser of 25% of your remaining amount of term life insurance or \$50,000.

You may reapply for the payment of the remaining amount of insurance at any time. However, we may ask for further satisfactory evidence that the insured meets all requirements for the accelerated benefit. We reserve the right to charge an additional processing charge.

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

If you elect to accelerate the full amount of an insured's death benefit, the insured's coverage and all other benefits under the certificate and any certificate supplements for that insured will end. If such termination causes a certificate holder's covered spouse or dependent children to lose coverage, each of them will be allowed to convert any such insurance to a policy of individual life insurance according to the conversion right section of the certificate to which this supplement is attached.

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

If you elect to receive accelerated benefits, we will send a statement which illustrates the effects of the accelerated benefit payment on your amount of insurance.

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

How will we pay the accelerated benefit?

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

To whom will we pay accelerated benefits?

All accelerated benefits will be paid to 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


When does an insured's coverage under this supplement 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 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.


Secretary


President

Dependents Term Life Insurance Certificate Supplement

Securian Life Insurance Company

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

General Information

This certificate supplement is issued in consideration of the required premium and 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 insurance on the lives of your eligible dependents.

What members of your family are eligible for insurance under this supplement?

The following members of your family are eligible for insurance under this supplement:

- (1) your lawful spouse who is not legally separated from you and who meets any age requirements as shown on the specifications page attached to the certificate; or
- (2) your or your spouse's natural, legally adopted or stepchildren for whom eligibility begins at live birth (stillborn or unborn children are not eligible) and ends at the end of the calendar year in which the child attains age 26. Children age 26 or older are also eligible if they are physically or mentally incapable of self-support, were incapable of self-support prior to age 26 and are financially dependent on the employee for more than one-half of their support and maintenance.

Any dependent who, subsequent to the effective date of your coverage under this supplement, meets the eligibility requirements of this supplement will become insured on the date he or she so qualifies, provided no additional premium is required and the dependent is not hospitalized or confined because of illness or disease. If additional premium is required, the insurance for that dependent will be effective under the same conditions which would apply if you were newly eligible for dependents term life insurance under this supplement. If the dependent is hospitalized or confined because of illness or disease on the date his or her insurance would otherwise become effective, his or her effective date shall be delayed until he or she is released from such hospitalization or confinement.

When will we require evidence of insurability?

Evidence of insurability will be required if:

- (1) the specifications page attached to the certificate policy states that evidence of insurability is required; or

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

When does insurance on a dependent become effective?

Insurance on a dependent becomes effective on the date when all of the following conditions have been met:

- (1) the dependent meets all eligibility requirements; and
- (2) for contributory insurance, you apply for dependents coverage in a manner which is approved by us; and
- (3) we are satisfied with the dependent's evidence of insurability, if we require evidence; and
- (4) we receive the required premium.

If a dependent is hospitalized or confined because of illness or disease on the date his or her insurance would otherwise become effective, his or her effective date shall be delayed until he or she is released from such hospitalization or confinement. However, in no event will insurance on a dependent be effective before your insurance under the group policy is effective.

Death Benefit

What is the amount of life insurance on each insured dependent?

The amount of life insurance on each insured dependent is shown on the specifications page attached to the certificate. The amount of insurance for an insured spouse shall not exceed the amount of insurance for which you are eligible. The amount of insurance for each insured dependent child shall not exceed the lesser of the amount of insurance for which you are eligible or \$25,000.

To whom will we pay the death benefit?

The death benefit payable under this supplement will be paid to you if living, otherwise it will be paid according to the terms of the provision entitled "To whom will we pay the death benefit?" in the certificate.

Termination

When does an insured dependent's coverage under this supplement terminate?

An insured dependent's coverage ends on the earliest of the following:

- (1) the date the dependent no longer meets the eligibility requirements; or
- (2) 60 days (the grace period) after the due date of any premium which is not paid; or
- (3) the last day for which premium contributions have been made following your written request that insurance on your eligible dependents be terminated; or
- (4) the date you are no longer covered under the group policy.

You must notify us or the employer when you no longer have dependents eligible for coverage under this supplement so that premiums may be discontinued. All premiums paid for dependents who are no longer eligible for coverage under this supplement will be refunded without any payment of claim.

When does this supplement terminate?

This supplement will terminate on the earlier of:

- (1) the date we receive a written request to cancel the Dependents Term Life Insurance Policy Rider; or
- (2) the date the group policy is terminated.

Additional Information

What is the conversion right under this supplement?

Insurance on the life of an insured dependent can be converted to a new individual life insurance policy if all or part of his or her life insurance under the group policy terminates.

Up to the full amount of terminated insurance may be converted, including supplemental life insurance, if termination occurs because:

- (1) you or your insured dependent moves from one existing eligible class to another; or
- (2) you or your insured dependent is no longer in an eligible class; or
- (3) your employment terminates; or
- (4) the supplement is changed to reduce or terminate the insurance for the insured dependent; or

- (5) your employment is terminated by the employer because you are totally and permanently disabled; or
- (6) your spouse's coverage terminates due to divorce or annulment of marriage; or
- (7) the insured dependent's coverage terminates due to your death.

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

Any portion of the insurance on the life of a dependent spouse which is reduced on or after the attainment of age sixty in any increment or series of increments totaling twenty percent or more of the amount of insurance in force under this supplement prior to the first reduction at age sixty may also be converted.

Insurance on the life of an insured dependent may be converted to any type of individual policy of life insurance then customarily issued by us or by one of our associated companies. The individual policy will not include any supplemental benefits including, but not limited to, any disability benefits, accidental death and dismemberment benefits or accelerated benefits.

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

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

When must election to continue or convert insurance be made?

Notice will be given of the right to continue or convert group life insurance under this supplement. If notification is made within 15 days before or after the event that results in termination or reduction of the group life coverage, continuation or conversion may be elected within 31 days from the date the insurance terminates. If the notice is given more than 15 days but less than 90 days after the event, the time allowed for the exercise of the continuation or conversion right shall be extended to 45 days after such notice is sent. If the notice is not

given within 90 days, the time allowed for the exercise of the continuation or conversion right expires 90 days after the terminating event. Such notice shall be mailed to the certificate holder at his or her last known address.

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

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

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

Insurance on the life of an insured dependent is converted by applying for an individual policy and paying the first premium within the time period allowed for such election. No evidence of insurability will be required.

How is the premium for the individual policy determined?

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

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

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

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

Does the Waiver of Premium or Extended Benefits supplement to the certificate apply to insured dependents?

The Waiver of Premium or Extended Benefits supplement to the certificate will not apply to disabilities for dependents covered under this supplement.

However, if, due to your disability, your insurance is continued in force without further payment of premiums due to the Waiver of Premium or Extended Benefits supplement to your certificate, any dependents insurance provided by this supplement shall also continue in force without further payment of premiums until the dependent's eligibility terminates or until your insurance is no longer continued in force due to any such supplement to the certificate.

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



Assistant Secretary



President

Term Life Insurance Portability Certificate Supplement

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



General Information

This certificate supplement is issued in consideration of the required premium and 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 continuation of your group life insurance if you no longer meet the eligibility requirements of your certificate, except as provided for herein.

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

When must election to continue or convert insurance be made?

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

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

Who is eligible to continue insurance under this supplement?

You are eligible to continue insurance under this supplement if you, except as provided by this supplement, no longer meet the eligibility requirements of your certificate due to any of the following:

- (1) you are an employee and you terminate employment, including retirement; or
- (2) you are an employee and are no longer in a class eligible for insurance or you are on a leave or layoff; or
- (3) you are the spouse of an employee to whom either number one or two of this provision applies; or
- (4) you were insured as the spouse of an employee, but are no longer the lawful spouse of or are legally separated from the employee; or
- (5) you are the spouse of an employee and the employee dies; or
- (6) an amendment to the group policy, provided that less than 25% of the total number of insureds under the group policy lose eligibility due to that amendment.

You will not be eligible to request coverage under this supplement if you:

- (1) have attained the age of 75; or
- (2) have converted your insurance to an individual life policy under the terms of your certificate's conversion right section; or
- (3) lose eligibility due to termination of the group policy.

What insurance can be continued under this supplement?

Contributory and noncontributory insurance may be continued under this supplement. If you elect to continue your own coverage according to the provisions of this supplement, you may also elect to continue insurance for any other individual insured under your certificate. You may also continue coverage under all supplements to such certificate which apply to insurance and by which you were insured immediately preceding your portability date except for Term Life Insurance Waiver of Premium certificate supplements.

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

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

The minimum amount of insurance that can be continued on your life under this supplement is \$10,000. This minimum does not apply to any other insureds covered under this supplement.

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

The maximum amount of insurance that can be continued under this supplement is the amount of insurance that was in force on your portability date, but not more than \$1,250,000 if you are an employee or \$20,000 if you are a spouse. However, if you are age 65 or older on your portability date, the amount will not be more than \$812,500 if you are an employee or \$13,000 if you are a spouse.

You may convert any amount of your insurance under the group policy which exceeds the maximum amount of insurance that you can continue under the terms of this certificate supplement to a policy of individual life insurance with Securian Life or one of its associated companies. All other conditions and provisions of the conversion right section of your certificate to which this supplement is attached will apply.

Will the amount of insurance continued under this supplement change?

Yes. When you attain age 65, the amount of insurance on your life continued under this supplement will reduce to 65% of the amount of insurance in force on the day prior to your attainment of age 65. Your insurance terminates at age 75.

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

Can you request a change in your amount of insurance continued under this supplement?

Yes. You may elect to reduce the amount of insurance on your life. Your remaining amount of insurance must be at least \$10,000. The amount of insurance continued under this supplement will never increase.

How will premium contributions be paid?

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

Can the premium rate change?

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

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

Yes. At any time after insurance has been continued under the provisions of this supplement, it may be

converted to a policy of individual life insurance with Securian Life or one of its associated companies. All other conditions and provisions of the conversion right section of your certificate to which this supplement is attached will apply.

What happens if you again become eligible under your certificate?

If you are continuing coverage under the terms of this supplement, and again meet the eligibility requirements of your certificate, not including the terms of this supplement, you shall no longer be considered to have portability status. Insurance may be provided only under the terms of your certificate, not including this supplement, unless and until you no longer meet the eligibility requirements of your certificate and again return to portability status as provided for herein.

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

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

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

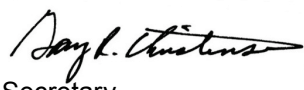
No individual may elect coverage under this supplement on or after the date of termination of the group policy.

When will insurance continued under this supplement terminate?

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

- (1) your 75th birthday unless you are an insured employee who continues employment with the employer; or
- (2) if you are an insured employee who continues employment with the employer beyond your 75th birthday, the date on which your employment terminates; or
- (3) the date you again meet the eligibility requirements of your certificate, not including the terms of this supplement; or
- (4) in the case of a dependent child or a spouse who is insured by a supplement to your certificate, the date your coverage is no longer being continued under this supplement or the date your spouse or child ceases to be eligible as defined under the terms of your certificate; or
- (5) 31 days after the due date of any premium contribution which is not made.

Upon termination, you may convert any amount of your remaining amount of insurance under this certificate supplement to a policy of individual life insurance with Securian Life or one of its associated companies according to the conditions and provisions of the conversion right section of your certificate to which this supplement is attached.



Secretary



President

Waiver of Premium Certificate Supplement

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



General Information

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

The specifications page indicates to what insurance this supplement applies. This supplement does not apply to you if you have portability status.

What does this supplement provide?

This supplement provides for waiver of premium if you become totally and permanently disabled, as defined herein, while under age 70. Upon approval of proof of such disability, your insurance, including all supplements to your certificate which were in force on the date of the onset of your disability, will be continued in force without payment of premiums during the uninterrupted continuance of the total and permanent disability.

What is total disability?

Total disability is a disability which occurs while your insurance is in force and which results from an accidental injury or an illness that continuously prevents you from engaging in any occupation for which you are reasonably suited by education, training, or experience on a full or part time basis.

What is permanent disability?

Permanent disability is a total disability which has existed continuously for at least six months.

What if you convert your group life insurance to a policy of individual insurance prior to the approval of your disability claim?

If your coverage has been converted in accordance with the conversion right section of your certificate, benefits under this supplement will apply only if the converted policy is surrendered without claim, except for refund of premiums. You cannot have coverage under both policies and only one death benefit will be available.

What will be considered due proof of total and permanent disability?

You must furnish evidence satisfactory to us as to both substance and form that your disability:

- (1) commenced while your insurance under your certificate was in force; and
- (2) meets the definition of total disability; and
- (3) commenced before your 70th birthday; and

- (4) was continuous for six months or more.

We will, from time to time, also require additional proof satisfactory to us that you continue to be totally and permanently disabled. After you have provided at your expense the requested claim forms and records, we may also require that you submit to one or more medical examinations at our expense.

If you die within one year of the date of onset of your total disability, your beneficiary may claim benefits under this supplement even if your premium payments were discontinued and you had not submitted due proof satisfactory to us of your total disability or you were continuously disabled for less than six months. Your beneficiary must submit due proof satisfactory to us that your total disability, which began before premium payments on your behalf were discontinued and before your 70th birthday, continued without interruption until your death.

When must we be notified of your disability or death?

We must receive written notice at our home office of your total disability within one year of the date of onset of such disability. However, failure to give notice within the time provided will not invalidate the claim if it is shown that notice was given as soon as reasonably possible.

We must receive written notice at our home office within one year of death that you died during a period of continuance provided by this supplement. Proof must be furnished that you continued to be totally disabled during the entire period of continuance until death. If such notice and proof are not provided within the required time frame, there shall be no liability for any payment under this supplement. However, failure to give notice within the time provided will not invalidate the claim if it is shown that notice was given as soon as reasonably possible.

What is the amount of insurance to be continued without payment of premium under this supplement?

The amount of insurance continued without payment of premium shall be the amount of insurance that was in force on the date of onset of total disability.

If the group policy provides for reductions in amounts of insurance based on age or retirement, such reductions shall apply to your insurance while disabled.

How long will insurance be continued without payment of premium?

If you become totally and permanently disabled, insurance will be continued, without payment of premium, until the earliest of:

- (1) your 70th birthday; or

- (2) the date you retire; or
- (3) the date you recover so that you are no longer totally and permanently disabled; or
- (4) the date you fail to furnish proof of continued disability when requested or you refuse to submit to a required medical examination.

What happens to your insurance when the waiver of premium benefit ends?

When the benefits under this supplement end according to the provisions of the section entitled "How long will insurance be continued without payment of premium?," the following will apply:

- (1) If you are then eligible for coverage under your certificate, your insurance may be continued under your certificate provided that premiums are paid. The first such premium payment must be made within 31 days of the date the waiver of premium benefit ends.
- (2) If you are no longer eligible for coverage under your certificate, you may convert coverage to an individual policy, as provided for under the conversion right section of your certificate.

Your insurance will end unless, within 31 days of the date benefits under this supplement end, premium payments on your behalf are resumed or you apply to convert your coverage.

Termination

When does your coverage under this supplement terminate?

Your waiver of premium coverage terminates on the earliest of:

- (1) the date you are no longer insured for life insurance covered by this supplement; or
- (2) the date requested by the policyholder to cancel the Waiver of Premium coverage for its plan; or
- (3) the date the group policy is terminated.

Insurance being continued without further payment of premiums in accordance with the provisions of this supplement will not end due solely to the termination of the Waiver of Premium coverage or of the group policy.



Secretary



President

Your Rights Under ERISA

The following section contains information provided to you by the Plan Administrator of your Plan to meet the requirements of the Employee Retirement Income Security Act of 1974 (ERISA). It does not constitute a part of the insurance policy issued in connection with the Plan. All inquiries relating to the following material should be referred directly to your Plan Administrator. This information should be attached to your certificate of insurance. Together they comprise your Summary Plan Description (SPD).

Summary Plan Description

General Information

| | |
|---|--|
| Name of Plan | Montefiore Medical Center Insured Welfare Benefits Plan |
| Plan Sponsor (usually the employer) | Name: Montefiore Medical Center Address: 111 East 210 th Street, Bronx, NY 10467 |
| Employer ID | Employer Identification Number (EIN): 13-1740114 |
| Plan Number | Plan Number: 508 |
| Type of Plan | Welfare Plan providing life insurance and associated benefits for employees. |
| Administration of Plan | The Plan is administered by the Plan Administrator through an insurance policy(ies) purchased from Securian Life Insurance Company, 400 Robert Street North, St. Paul, MN 55101. Generally, the Plan Administrator oversees the operation and records of a plan. |
| Plan Administrator (usually the employer) | Name: Montefiore Medical Center Address: 111 East 210 th Street, Bronx, NY 10467 |
| Agent for Service of Legal Process | Name: Montefiore Medical Center Address: 111 East 210 th Street, Bronx, NY 10467 Telephone Number: (914) 378-6550 |
| Plan Year | January 1 – December 31 |
| Plan Funding | The Plan has an insurance policy(ies) with Securian Life Insurance Company. The premiums for the policy(ies) are paid by employer and employee contributions. |
| Interpretation, Amendment and Termination | The plan sponsor reserves the right to interpret, change or terminate the Plan's operation in the future. In the event of termination, benefits would be discontinued as described in the certificate. |

Claim Procedures

Under Department of Labor (DOL) regulations, claimants are entitled to full and fair review of any claims made under the Plan. The procedures described in this section are intended to comply with DOL regulations by providing reasonable procedures governing the filing of benefit claims, notification of benefit decisions, and appeal of adverse benefit decisions.

A. Presenting Claims for Benefits

Claim forms may be obtained from the Employer.

Contact your Plan Administrator if you have any questions or need claim forms. Read the instructions on those forms carefully, and be sure all the questions are answered and that you include any required attachments when the completed forms are returned. After your claim has been processed by Securian Life, you will be notified in writing if any benefits are denied in whole or in part, or if any additional information is required.

During all steps of the claims appeal procedure, you can write or call the appropriate Plan Administrator and ask to see all plan documents affecting your claim. In addition you may have an attorney or other representative write letters or otherwise act on your behalf, but the Plan Administrator reserves the right to require written authorization from you.

B. Claims Denial Procedure

If all or part of your claim for benefits is denied, Securian Life will notify you in writing within 90 days (45 days for any disability claims) of receiving your claim. If special circumstances require more time, the review period may be extended up to an additional 90 days (30 days for disability claims). You will be notified in writing of this extension within the original review period.

The notice of extension will include a description of the standards on which entitlement to a benefit is based, the unresolved issues that prevent a decision on the claim and the information needed to resolve those issues, and it shall specify a timeframe, no less than 45 days, in which the necessary information must be provided. Where the timeframe to process a claim is extended because the claim was incomplete, the extension time is calculated from the date the extension notice is sent to the claimant to the date the person responds to the request for additional information. If the person does not provide needed information to the Plan within 45 days of the date on the notice the Plan may close the claim and no further consideration will take place.

Any denial of a claim for benefits will be provided by Securian Life and consist of a written explanation which will include (i) the specific reasons for the denial, (ii) reference to the pertinent Plan provisions upon which the denial is based, (iii) a description of any additional information you might be required to provide and explanation of why it is needed, and (iv) an explanation of the Plan's claim review procedure.

Disability Claims Only – The following will also be included:

- A statement disclosing any internal rule, guidelines, protocol or similar criterion relied on in making the adverse decision.
- Explanation of the scientific or clinical judgment applying the terms of the Plan to the claimant's medical circumstances, if applicable.

C. Appealing the Denial of a Claim

You, your beneficiary (when an appropriate claimant), or a duly authorized representative may appeal any denial of a claim for benefits by filing a written request for a full and fair review to Securian Life. In connection with such a request, documents pertinent to the administration of the Plan may be reviewed, and comments and issues outlining the basis of the appeal may be submitted in writing. You may have representation throughout the review procedure. A request for a review must be filed by 60 days (180 days for any disability claims) after receipt of the written notice of denial of a claim. The full and fair review will be held and a decision rendered by Securian Life, no later than 60 days (45 days for disability claims) after receipt of the request for review.

If special circumstances require more time, the review period may be extended up to an additional 60 days (45 days for disability claims). You will be notified in writing of this extension within the original appeal period.

The notice of extension will include a description of the missing information and shall specify a timeframe, no less than 60 days (180 days for disability claims), in which the necessary information must be provided. Where the timeframe to process an appeal is extended because the claim was incomplete, the time for the benefit determination is put on hold from the date the extension notice is sent to the claimant until the date the person responds to the request for additional information. If the person does not provide needed information to the Plan within the 60 days (180 days for disability claims) of the date on the notice the Plan will close the appeal and no further consideration will take place.

A decision on appeal is adverse if it is a denial, reduction or termination of a benefit, or a failure to provide or make payment, in whole or part, for a benefit. It also includes any such denial, reduction, termination or failure to provide or make payment that is based on a determination that the claimant is no longer eligible to participate in a plan.

Written notification of the Plan's decision on a disability or non-disability appeal shall be provided to the claimant and will include the following:

- Explanation of the specific reasons for the denial
- A specific reference to pertinent Plan provisions on which the denial was based
- A statement regarding your right, upon request and free of charge, to reasonable access to review or copy pertinent documents
- A statement of the right to sue in federal court.

Disability Claims Only

- A statement disclosing any internal rule, guidelines, protocol or similar criterion relied on in making the adverse decision
- Explanation of the scientific or clinical judgment applying the terms of the Plan to the claimant's medical circumstances, if applicable.

D. Legal Action Following Appeals

After completing all mandatory appeal procedures, you have the right to further appeal adverse benefit determinations by bringing a civil action under the Employee Retirement Income Security Act (ERISA). Please refer to the Statement of ERISA Rights section for more details. No such action may be filed against the Plan after two years from the date the Plan gives you a final determination on your appeal. Also, no legal action may be brought if you do not file a claim for a benefit and seek timely review of a denial of that claim.

Statement of ERISA Rights

The Statement of ERISA rights is required by federal law and regulation.

As a participant in the Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA).

ERISA provides that all Plan participants shall be entitled to:

- Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites and union halls, all Plan documents, including the insurance contract, collective bargaining agreements and copies of all documents filed by the Plan with the U.S. Department of Labor, such as detailed annual reports and Plan descriptions.
- Obtain copies of all Plan documents and other Plan information upon written request to the Plan Administrator. The Plan Administrator may make a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Employee benefit Plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries.

No one, including your Employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a welfare benefit or exercising your rights under ERISA.

If your claim for a welfare benefit is denied in whole or in part, you must receive a written explanation of the reason for the denial. You have the right to have the Plan review and reconsider your claim.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials for the Plan and do not receive them within 30 days, you may file a suit in federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay the cost and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration (EBSA), U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, EBSA, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the EBSA.

Securian Life Insurance Company • A Stock Company

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

GROUP TERM LIFE CERTIFICATE OF INSURANCE