



17500 Chenal Pkwy | Little Rock, AR 72223 P.O. Box 1650 | Little Rock, AR 72223 (501) 375-7200 | (800) 648-0271 www.usablelife.com

CERTIFICATE OF INSURANCE GROUP TERM LIFE

Policyholder:	SEIU Local 503, Oregon Public Employees Union
Policy Number:	50059083
Effective Date:	January 1, 2026
Class:	All Eligible Retirees
State of Issue:	Oregon

This Certificate is a part of the Policy and replaces any other that We may have issued to the Policyholder. You are insured for the benefits described in this Certificate, subject to the provisions of this Certificate.

READ THE CERTIFICATE CAREFULLY. INSURANCE BENEFITS MAY BE SUBJECT TO CERTAIN REQUIREMENTS, REDUCTIONS, LIMITATIONS AND EXCLUSIONS

THIS CERTIFICATE EXCLUDES FROM COVERAGE ANY LOSS CAUSED DIRECTLY OR INDIRECTLY BY BEING EXPOSED TO ANY ACT OF WAR, DECLARED OR UNDECLARED, OR SERVING IN ANY OF THE ARMED FORCES

If the terms and provisions of the Certificate differ from the Policy, the Policy will govern. Your coverage may be canceled or changed in whole or in part under the terms and provisions of the Policy but shall not be less than those stated in this Certificate. You may inspect a copy of the Policy upon request to Your Participating Employer or Policyholder.

Any provision of this Certificate that conflicts with the applicable law, will be amended as of the effective date of such law or the date of this Certificate (whichever is later), to comply with the minimum requirements of such law.

The Policy is delivered in and is governed by the laws of the state of issue shown above, and to the extent applicable by the Employee Retirement Income Security Act of 1974 (ERISA) and any amendments.

For purposes of Effective Dates and ending dates under the Policy, all days begin at 12:00 A.M. and end at 12:00 A.M., local time, at Your Participating Employer’s place of business in the state or jurisdiction where the Policy is issued.

Secretary

President

NON-PARTICIPATING

INSURANCE DEPARTMENT CONTACT INFORMATION

Division of Financial Regulation

350 Winter St. NE

Salem, OR 97301

Phone: 888-877-4894 (toll-free)

TABLE OF CONTENTS

Your Certificate Of Insurance Is Divided Into The Following Sections:

SCHEDULE OF INSURANCE4
DEFINITIONS.....5
ELIGIBILITY9
CHANGES IN COVERAGE10
TERMINATION OF INSURANCE11
RETIREE LIFE INSURANCE12
CONVERSION PRIVILEGE.....13
GENERAL INFORMATION15
CLAIM INFORMATION18

SCHEDULE OF INSURANCE

This is a brief overview of Your benefits in the event of Your death or any other covered loss. These benefits are described further in the Certificate, along with other important information about Your coverage.

Defined terms are capitalized when used throughout the Certificate and can be located in the Definitions section of the Certificate.

Policyholder: SEIU Local 503, Oregon Public Employees Union
Policyholder Address: 1730 Commercial St. SE Salem, OR 97302
Policyholder Telephone Number: 503-540-8404

Policy Number: 50059083

Certificate Effective Date: January 1, 2026

Eligible Class: Class 2: All Eligible Retirees

Policy Benefits:

Non-Contributory: Group Term Life

Class # 2		
Non-Contributory Benefit	Benefit Amount	Benefit Reduction Schedule
Retiree Basic Life	Flat amount: \$2,500	Terminates at loss of eligibility. Benefits do not reduce.

Class # 2 Guaranteed Issue Amounts

Benefit	Guaranteed Issue Amounts
Retiree Basic Life	\$2,500

Group Basic Term Life Features	
Features	Benefit Feature Amount
Conversion Option: For You	Basic Life:

DEFINITIONS

The following terms are used throughout the Certificate. Defined terms are capitalized throughout the Certificate. The terms listed, if used, will have these meanings:

Application means the document pertaining to the plan of insurance applied for by the Policyholder. This document is attached to the Policy.

Beneficiary means the person or entity You choose to receive Your life insurance benefits at Your death in accordance with the beneficiary provisions of the Certificate. You may not designate Your Participating Employer or Policyholder as Your Beneficiary.

Certificate means this document prepared by Us which describes the Covered Person's benefits and rights under the Policy, and which includes any riders, endorsements, amendments, applications, notices or other attachments to the Certificate.

Complications of Pregnancy mean:

1. any of the following conditions whose diagnoses are distinct from pregnancy but are adversely affected by pregnancy or are caused by pregnancy, such as: acute nephritis, pyelitis of pregnancy, nephrosis, cardiac decompensation, missed abortion, and similar medical and surgical conditions of comparable severity, but shall not include false labor, occasional spotting, physician prescribed rest during the period of pregnancy, morning sickness and similar conditions associated with the management of a difficult pregnancy not constituting a condition which is medically classified as a distinct complication of pregnancy;
2. an extra-uterine pregnancy;
3. a complication that requires intra-abdominal surgery after termination of pregnancy;
4. a miscarriage;
5. a non-elective caesarean section;
6. an ectopic pregnancy that is terminated;
7. a spontaneous termination of pregnancy that occurs when a viable birth is not possible;
8. placenta previa, placenta abruptio or premature rupture of membranes;
9. pernicious vomiting of pregnancy (hyperemesis gravidarum); and/or
10. toxemia (eclampsia OR preeclampsia).

Covered Person means an eligible Retiree as defined by the Policyholder whose insurance coverage has become and remains effective under all the conditions and provisions of the Policy.

Effective Date means the date the Policy provides coverage for members of an Eligible Class.

Eligibility Date means the date or dates a Retiree in an Eligible Class become eligible for insurance under this Policy. Classes eligible for insurance are shown in the Schedule of Benefits

Eligible Class means the group(s) of Retirees who have met the criteria selected by the Policyholder for eligibility for coverage under the Policy.

Eligible Person means a person who:

1. is a citizen of the United States or Canada who either:
 - a. resides in the United States or Canada; or
 - b. resides outside the U.S. or Canada for a period of less than 6 month's per year.
2. is a foreign national residing in the U.S. who:
 - a. participates in U.S. Social Security.

Employee means an Employee of the union who was covered by a Collective Bargaining Agreement or like agreements for which contributions have been made by a Participating Employer to the SEIU Local 503, Oregon Public Employees Union.

Enrollment Form means the paper, electronic or telephonic media used to enroll Your benefits under this Policy, and which is consistent with applicable law and has been approved by Us.

Evidence of Insurability means a statement of health and medical history, which is used to determine approval for coverage or an increase in coverage.

Guaranteed Issue means the maximum amount of insurance available under this Policy without Evidence of Insurability.

Home Office means the principal office of USABLE Life in Little Rock, Arkansas or authorized agencies.

Hospital means a facility supervised by one or more licensed Physicians which is licensed, accredited and operated under state and local laws. It must have 24-hour nursing service by registered graduate nurses. It may specialize in treating alcoholism, drug addiction, chemical dependency, or mental disease, but it cannot be a rest home, convalescent home, or a home for the aged.

Injury means Accidental Bodily Injury that may be sustained independent of sickness and that occurs on or after the policy effective date and while the policy is in force.

Irrevocable Beneficiary means a named beneficiary whose rights to the Retired Employee's life insurance proceeds are vested and whose rights cannot be cancelled by the Retired Employee unless the irrevocable beneficiary consents.

Job or Jobs means the Job that a Covered Person was performing on the day prior to the Covered Person's loss.

Noncontributory means the Policyholder pays all of the cost for Your coverage.

Occupation means a group of Jobs or related Jobs:

1. in which a common set of tasks is performed; or
2. which are related in terms of similar objectives and methodologies, and which may be related in terms of materials, products, worker actions, or worker characteristics.

Participating Employer means any contributing Participating Employer or Employee who meets the requirements to participate in the SEIU Local 503, Oregon Public Employees Union.

The Policyholder will maintain a list of Employees and the effective dates of coverage for each. The Policyholder may, by written request, add to or delete from the list of Employees at any time.

Physician means a person acting within the scope of his or her license to practice medicine, prescribe drugs or perform surgery. This includes a person whom We are required to recognize as a Physician by the laws or regulations of the governing jurisdiction. However, neither You nor a Family Member will be considered a Physician.

Plan means the insurance provided for Covered Persons as outlined in the Policy and Certificates of Insurance.

Policy means the instrument by which the benefits under the Plan are approved and issued to the Policyholder including any, endorsements or amendments, notices or other attachments to the Policy.

Policy Anniversary means the specified period of time (such as one year) following the Effective Date of the Policy, and each subsequent period.

Policy Month means the month in which coverage became effective. The first Policy month begins on the Effective Date of the policy. Subsequent Policy months will begin on the same day of each following calendar month.

Policyholder means SEIU Local 503, Oregon Public Employees Union.

Pregnancy means childbirth, including cesarean section and Complications of Pregnancy.

Premium means the amount charged for insurance provided under the Policy.

Prior Plan means the Policyholder's insurance plan under which a Covered Person may have been insured on the day before the Effective Date of the Policy.

Proof of Loss means written evidence satisfactory to Us that a Covered Person has satisfied the conditions and requirements for any benefit described in the Certificate. The Proof of Loss shall establish:

1. The nature and extent of the loss or condition;
2. Our obligation to pay the claim; and
3. The claimant's right to receive payment.

Reciprocal Beneficiary means one of two persons who have taken the steps required to create a valid reciprocal beneficiary relationship formed by consenting adults who are legally prohibited from marrying one another and who are not presently married or in another reciprocal beneficiary relationship. In order to enter into a valid reciprocal beneficiary relationship, it shall be necessary that:

1. Each of the parties be at least eighteen years old; and
2. Neither of the parties be married, a party to another reciprocal beneficiary relationship, or a partner in a civil union; and
3. The parties be legally prohibited from marrying one another; and
4. Consent of either party to the reciprocal beneficiary relationship has not been obtained by force, duress, or fraud.

Regular Care means:

1. You personally visit a Physician as often as is medically required to effectively manage and treat Your condition(s), according to generally accepted medical standards; and
2. You are receiving appropriate Treatment and care, according to generally accepted medical standards.

Retired Employee or Retiree means a retired Employee (as defined in the class description) of the union who was covered by a Collective Bargaining Agreement or like agreements for which contributions were made by a Participating Employer to the SEIU Local 503, Oregon Public Employees Union.

Sickness means Illness, disease, acting as an organ donor, or Complications of Pregnancy.

Signed or Signature means any symbol or method executed or adopted by a person with the present intention to authenticate a record, and which is on or transmitted by paper, electronic or telephonic media, and which is consistent with applicable law.

Spouse means the sole person who is Your partner through lawful marriage, civil union, registered domestic partnership, unregistered domestic partner (established by a declaration acceptable to Us), or Your legally separated Spouse. Your Spouse may not be insured as both a Spouse and an Retired Employee.

Terrorism means any act of violence that is dangerous to human life or potentially destructive of critical infrastructure or key resources committed by a group or individual, with or without foreign direction or inspiration, with the intent to intimidate or coerce a civilian population; or to influence the policy or to affect the conduct of a government by intimidation, coercion, violence, mass destruction, assassination, or kidnapping.

Treatment means:

1. Consulting with a Physician;
2. Receiving care or services from a Physician or from another medical professional a Physician recommends;
3. Taking prescribed medicines as prescribed; and
4. Receiving diagnostic measures.

Uniformed Services means the active and reserved Armed Forces, the Army National Guard and the Air National Guard, the Commissioned Corps of the Public Health Service, and any other category of persons designated by the President in time of War or national emergency.

United States of America means the fifty (50) states of the United States and the District of Columbia. It does not include territories of the United States.

War means military activity by one or more national governments and does not include terrorist acts, other random acts of violence not perpetrated by the insured, or civil war or a local or community faction.

We, Us, and Our mean USAble Life.

Written or Writing means a record which is on or transmitted by paper, electronic or telephonic media, and which is consistent with applicable law.

You and Your means a Retiree of the Policyholder who has met all the eligibility requirements for coverage, and is:

1. a Retiree, if listed as eligible in the group Policy.

ELIGIBILITY

RETIREE ELIGIBILITY DATE

Coverage is provided to a Retiree who retires from active work with the Policyholder. Insurance becomes effective on the date the Retiree is eligible provided:

1. You are drawing a pension from the Policyholder; and
2. You meet the trust eligibility requirements for the retired medical plans.

Your eligibility date is the date You retire, provided you:

1. You have paid member dues for at least 5 years; and
2. Were insured as an active Employee on the day immediately preceding Your date of retirement.
3. You elect to enroll for SEIU Local 503, Oregon Public Employees Union Retiree coverage within four months following the loss of eligibility as an active Employee in the Plan.

Coverage must be continuous between active Employee coverage and Retiree coverage.

CHANGES IN COVERAGE

POLICYHOLDER POLICY CHANGES

Following initial Enrollment, the Policyholder may make changes to the Policy on the Policy Anniversary date or anytime during the plan year as agreed upon by Us and the Policyholder.

TERMINATION OF INSURANCE

TERMINATION OF RETIREE INSURANCE:

Your coverage under this Policy will end at 12:00 A.M. on the earliest of the following:

1. The date the Policy terminates;
2. The last day of the month following the date You are no longer in an Eligible Class for coverage;
3. The last day of the month following the date for which premium for Your coverage is required but has not been paid;
4. The Retiree coverage will end when You, as a Retiree, return to Active Work with the Participating Employer and become covered under an active class.

RETIREE LIFE INSURANCE

This section applies to Group Term Life coverage.

RETIREE DEATH BENEFIT

If You die while covered under the Policy, We will pay the amount of life insurance in force on the day of Your death to Your named Beneficiary once We receive written notice and Proof of Loss, in accordance with the General and Claims provisions of this Certificate.

CONVERSION PRIVILEGE

This provision applies to Your Group Life benefits.

CONVERSION FOLLOWING THE LOSS OF ELIGIBILITY

If You have been covered under this Policy and Your coverage under this Policy ends for any other reason except non-payment of premium, You may convert all or part of Your life coverage to an individual whole life policy without providing Evidence of Insurability.

CONVERSION FOLLOWING POLICY TERMINATION OR AMENDMENT

If You have been covered under this Policy for at least 5 years and Your coverage under this Policy ends due to Policy termination or Policy amendment, You may convert all or part of Your life coverage to an individual whole life policy without providing Evidence of Insurability.

CONVERSION AMOUNT AVAILABLE FOLLOWING POLICY TERMINATION OR AMENDMENT

The amount of coverage that can be converted by You is the lesser of:

1. The amount of life insurance which terminates, less the amount You became eligible for under any group life insurance Policy issued or reinstated within 31 days of group life coverage termination; and
2. \$10,000.

CONVERSION FOLLOWING THE LOSS OF ELIGIBILITY

The amount of coverage that can be converted by You is the lesser of:

1. The entire life coverage amount then in force; or
2. The amount of life coverage which terminates.

CONVERSION POLICY COST

The premium for Your coverage will be based on the amount of coverage requested, the Covered Person's class of risk and age on the date the conversion takes effect.

A conversion Policy is in lieu of all other benefits under this Policy

CONVERSION PROCESSING REQUIREMENTS

Written application and the first premium payment for the conversion Policy must be received in Our Home Office within 31 days after the Covered Person's insurance terminates. If You are not given notice of the right to convert by the 16th day of the 31-day conversion period, You will have an additional period in which to apply for conversion. The additional period will end 31 days after You are given notice, but not more than 61 days after the date the insurance under the Policy ended.

Nothing in the Policy will continue coverage for more than 31 days following the date coverage otherwise ends under the Policy. Written notice contained in this Certificate and given to You at any time, or mailed by Your Policyholder to Your last known address will be considered sufficient written notice to You. It is the responsibility of the Policyholder to give such notice to You.

CONVERSION APPLICATION

To convert Your coverage, You must complete a Conversion Application and return to Our Home Office.

CONVERSION POLICY EFFECTIVE DATE

Your conversion Policy will take effect on the 32nd-day after the date Your insurance terminates.

You must pay the required premium quarterly, semi-annually, or annually directly to USABLE Life. The premium rate will be determined by Us. The first premium payment must be made no later than 31 days after the date the insurance would otherwise terminate under the Policy.

CONVERSION COVERAGE LIMITATIONS

Conversion is not available for:

1. Any Amount of life insurance for which You were not eligible for or covered for under this Policy.

CONVERSION PERIOD DEATH BENEFIT

If You die within the 31 days allocated to submit Your application to convert coverage, We will pay the amount of life insurance You would have had the right to apply for under this provision after We receive acceptable Proof of Loss.

If the Conversion Policy has already taken effect, Your life insurance benefits will be payable under Your conversion Policy for the amount converted.

GENERAL INFORMATION

CERTIFICATE OF COVERAGE

This Certificate is a written document prepared by Us and may include attachments, addendums or amendments. It tells You:

1. The coverage for which You may be eligible;
2. To whom We make payments; and
3. The limitations, exclusions, and requirements applying to the Policy.

We will provide an electronic or paper copy of the Certificates to the Policyholder for delivery to each Retiree. It is the responsibility of the Policyholder to distribute the appropriate Certificate and any updates or other notices to You.

Your benefits and rights under the Policy will not be less than those stated in this Certificate.

ENTIRE CONTRACT

The entire contract consists of:

1. The Policy, any amendments and addenda;
2. The Application of the Policyholder, a copy of which is attached to and made a part of the Policy when issued, or as amended during the term of this Policy;
3. The Certificates, and the endorsements or riders which are attached to and made a part of the Policy when issued or as may be amended during the term of this Policy; and
4. The Enrollment Forms, if any, of each covered person.

Any statement made by the Policyholder, Participating Employer or Covered Persons will be deemed a representation and not a warranty or guarantee.

INFORMATION DISCLOSURE

The Policyholder must provide Us with information, when and in the manner, We ask, to administer the insurance provided by the Policy. The Policyholder's and Participating Employers records that relate to Your coverage under this Policy are open for Our inspection at any time. The Policyholder and Participating Employers will give Us information about You including:

1. Information necessary to determine eligibility for coverage;
2. Changes in coverage amounts;
3. Changes in Your Earnings;
4. Termination of coverage; and
5. Any other information We may reasonably require.

Clerical error or omission by the Policyholder, Participating Employer, You, or Us will not:

1. Terminate coverage which should otherwise be in effect;
2. Continue coverage which should otherwise terminate;
3. Create coverage which should not be in effect; or
4. Change the amount of coverage that should otherwise be in effect.

INCONTESTABILITY

Any statement made by the Policyholder, Participating Employers or a Covered Person will be considered a representation and not a warranty. We will not use any such statement to avoid insurance, reduce benefits or defend a claim unless:

1. it is included in a written application that is endorsed upon or attached to the policy when issued;
2. it is material and we show reliance thereon; and
3. the statement on which the contest is based is either (a) fraudulent; or (b) material to the risk accepted or the hazard assumed by Us.

We will not contest the validity of this Policy after it has been in force for two years from its effective date, except for non-payment of premiums.

We have the right at any time to assert as a defense to a claim that You were not eligible to become covered because You did not meet certain eligibility requirements in this Certificate. These include, but are not limited to, the requirements that You:

1. be in an Eligible Class;
2. submit and have approved Evidence of Insurability, if required; and meet the Actively at Work requirement.

MISSTATEMENT OF AGE

If Policyholder premiums for the Insured Person are based on Age and the Insured Person's Age has been misstated, there will be a fair adjustment of premiums based on his or her true Age. If the benefits for which the Insured Person is insured is based on Age and the Insured Person's Age has been misstated, there will be an adjustment of said benefit based on his or her true Age. We may require satisfactory proof of Age before paying any claim.

AGENCY

For all purposes of the Policy, the Policyholder act on their own behalf or as Your agent. Neither the Participating Employer nor the Policyholder is Our agent.

WORKERS' COMPENSATION OR STATE DISABILITY INSURANCE

This Policy does not replace or affect requirements for coverage by Workers' Compensation insurance or state disability insurance.

BANKRUPTCY – OREGON REVISED STATUTES §742.031

Bankruptcy or insolvency of the Covered Person shall not relieve Us of any of Our obligations hereunder. If any person or legal representative of the person shall obtain final judgment against the Covered Person because of any such injuries, and execution thereon is returned unsatisfied by reason of bankruptcy, insolvency or any other cause, or if such judgment is not satisfied within 30 days after it is rendered, then such person or legal representatives of the person may proceed against Us to recover the amount of such judgment, either at law or in equity, but not exceeding the limit of this policy applicable thereto.

FRAUD

It may be unlawful to knowingly provide false, incomplete, or misleading facts or information with the intent of defrauding us. A written application for insurance or statement of claim containing any materially false or misleading information that we relied upon may lead to reduction, denial or termination of benefits or coverage under the policy and recovery of any amounts we have paid. No such information will be used to deny a claim unless fraudulent or material to the risk accepted by Us.

CLAIM INFORMATION

NOTIFYING US OF A CLAIM

You, or someone acting on Your behalf, should send notification of Your claim to Our home office or to Our authorized agent, within 365 days following the date of Loss. If You are not able to notify Us within this time, You should notify Us as soon as reasonably possible.

FILING A CLAIM

You can get a claim form from the Policyholder, Participating Employers, or You may ask Us for a form. If You do not receive a claim form within 30 days after requesting it, please contact Us at 1-800-370-5856.

The process for completing the claim form will be explained on the form. Please send the completed form to Us within the above stated timeframes and in whatever medium We have agreed to accept Your proof of claim.

PROOF OF CLAIM

You must send written proof of Your claim to Our home office. Telephonic or electronic proof of Your claim may also be submitted if We have agreed to accept such proof. We must receive Your proof of claim no later than 90 days after the date of loss. Failure to provide required proof within this time frame will not invalidate or reduce any payable claim if it was not reasonably possible to provide the required proof.

If You are unable to give Us proof of Your claim within this time frame, then You must give Us proof of Your claim within the next 12 months. If You do not have the legal capacity to make responsible decisions concerning You, then You may give Us proof of Your claim after this period.

INFORMATION TO INCLUDE IN YOUR PROOF OF CLAIM

For Your proof of claim, We may require the following:

1. The date of Loss;
2. Proof that You are under the Regular Care of a Physician;
3. The extent of Your Injury, including restrictions and limitations;
4. The name and address of all pharmacies, Hospital(s) or institution(s) where You received Treatment, including all Physicians who prescribed medications or provided Regular Care;
5. Authorization to obtain additional medical and non-medical information as part of Your claim. We must receive this authorization within 45 days of the date We ask for it.

AUTOPSY

We have the right to make a reasonable request for an autopsy, at Our expense, where permitted by law. Any such request will set forth the reasons We are requesting the autopsy.

CLAIM DECISION

We will provide written notice of our claim decision.

If the claim is denied in whole or in part, the written notice will include:

1. The specific reason(s) for denial of the claim;
2. A specific reference to the provision(s) of the Policy that is the basis for the denial;
3. A description of any additional material or information needed to reverse the denial, or in the case of an incomplete claim, to complete the claim, and an explanation of why it is needed;
4. An explanation of the claim appeal procedures and applicable time limits;
5. A statement regarding the claimant's right to bring a civil action under Section 502(a) of ERISA following a denial of all required appeals.

APPEAL PROCEDURE

If Your claim has been denied in whole or in part, You or Your Beneficiary may request a review of the decision. You or Your Beneficiary must file a Written request for appeal within 180 days from the date of the notice of denial of Your claim. The right to appeal the denial may be forfeited if this deadline is not met.

Along with a Written request for a review, You or Your Beneficiary should submit any additional information You believe should be considered during the review.

Upon request, We will provide You or Your Beneficiary with copies of documents, records and other information relevant to Your claim, free of charge.

We will review the appeal and respond with a final determination within 45 days. If We need additional time to decide the appeal, We may extend the review by 45 days. If We need such an extension, We will inform You or Your Beneficiary in Writing: (1) that We need an extension, (2) why We need the extension, (3) what additional information We may need to complete the review, and (4) when You or Your Beneficiary can expect a decision. We will notify You or Your Beneficiary of the extension before the expiration of the initial 45-day period.

If we require an extension on the time to decide the appeal due to You or Your Beneficiary's failure to provide information necessary to decide the claim on review, the extended time period for review of the claim will not begin until You or Your Beneficiary provide the information or otherwise respond.

NOTIFICATION OF APPEAL DECISION

We will notify You or Your Beneficiary, in Writing, of Our final decision. If the claim is denied on appeal, the notice will include the following:

1. The specific reasons for the appeal decision;
2. A reference to the specific provision(s) within the Policy or Certificate on which the decision was based;
3. A statement regarding Your right, upon request and without charge, to a copy of documents, records and other information relevant to the claim; and, if applicable,
4. A statement regarding Your right to bring a civil action under Section 502(a) of ERISA following a denial of all required appeals.

CLAIMS SUBJECT TO ERISA (EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974)

If Your claim is subject to ERISA, You must exhaust available administrative remedies under this Policy. Under this Policy, the plan participant or beneficiary must complete the Appeal Procedure discussed above to seek review of an adverse claim decision. A plan participant or beneficiary may only bring legal action concerning an adverse claim decision after exhaustion of the required appeal

process.

INTEREST ON DEATH BENEFITS UNDER LIFE INSURANCE

Interest will accrue and be payable on Life Insurance benefits payable under the Policy.

- A. Interest will accrue from the date of death at the rate or rates applicable to Our company policy for funds left on deposit or, if We have not established a rate for funds left on deposit, at the Two Year Treasury Constant Maturity Rate as published by the Federal Reserve. In determining the rate or rates applicable to a claim, We will use the rate in effect on the date of death.
- B. In the event a claim is not paid within 30 days of the later of the following:
 - 1. The date that We receive Proof of Loss;
 - 2. The date We receive sufficient information to determine Our liability, the extent of Our liability, and the appropriate payee(s) legally entitled to the proceeds; and
 - 3. The date any legal impediments to payment that depend on the action of parties other than Us are resolved and sufficient evidence of the same is provided to Us. Legal impediments to payment include, but are not limited to:
 - a. Establishment of guardianships and conservatorships;
 - b. Appointment and qualification of trustees, executors and administrators; and
 - c. Submission of information required to satisfy state or federal reporting requirements.

In the event of a late payment under Section B above, interest on the benefit will accrue at the rate determined in Item A above, plus additional interest at a rate of 10% annually beginning with the date that is 30 calendar days from the latest of Items (B)(1) – (B)(3) and ending on the date the claim is paid.

AUTHORITY

We have the authority to determine Your eligibility for benefits and to interpret the terms of the Policy in making benefit determinations.

ASSIGNMENT

You may transfer Your rights to name or change the Beneficiary to someone else by assignment. An assignment will affect Us only if it is in writing on a form acceptable to Us and is received at Our Home Office. The assignment will take effect on the date the assignment is signed by You. The assignment will be subject to any action We may have taken prior to the receipt of the assignment. We are not liable for the validity of any assignment.

Claims of Creditors: To the extent allowed by law, proceeds will not be subject to any claims of a Beneficiary's creditors.

BENEFIT PAYMENTS

Retired Employee Basic Life benefits will be paid to Your named Beneficiary.

Benefit payments will be made in one lump sum no later than 30 days after proof of the Covered Person's loss has been submitted and approved by Us.

BENEFICIARY

Your beneficiary will be the person(s) or entity You name in writing to receive any amount of insurance benefits payable due to Your death. Your beneficiary's name is on file at Your Participating Employers or Policyholder's Home Office.

Benefits will be paid according to the most recent version of Your beneficiary form on file. Any payment made by Us before receiving the designation shall fully discharge Us to the extent of that payment.

If You name more than one Beneficiary, You must state the percentage of the benefit that is to be paid to each Beneficiary. Otherwise, they will share the benefit equally. You are the beneficiary of the Dependent Life Insurance if You are living.

If You are not living at the time of payment, benefits will be paid according to Your Beneficiary assignment. If both You and Your Beneficiary(ies) die in the same accident, at the same time or within 7 days after Your death but before We have received written proof of Your death, benefit payments will be made to Your estate or Your remaining Primary or Contingent beneficiary(ies).

If You designate Your Spouse as beneficiary and are later divorced, the designation shall be canceled automatically as of the date the final decree of divorce is rendered. The automatic cancellation will not be exercised to the extent that there is a binding legal order that specifically names the former spouse as Your beneficiary or prohibits You from changing the beneficiary.

BENEFICIARY CHANGES

Your beneficiary's consent is not required to change Your designations. To change Your beneficiary information, You must provide the Policyholder written notice on a form in a format acceptable to Us. Unless otherwise specified by You, Your Beneficiary change will be effective on the date the notice of change is signed by You, subject to any payment made or actions taken by Us before receipt of the notice.

BENEFIT PAYMENT: MINOR BENEFICIARIES

If Your Beneficiary is a minor at the time of Your death or cannot provide a valid release, benefits will be paid according to the Uniform Transfers to Minor Act (UTMA) or governing laws of Your state.

BENEFIT PAYMENTS: NO BENEFICIARY DESIGNATED

If there is no named beneficiary living at Your death, We may pay, at our discretion, any amount due to one of the following classes of survivors:

1. Your Spouse or Reciprocal Beneficiaries;
2. Your surviving child or children in equal shares;
3. Your parents in equal shares;
4. Your siblings in equal shares; or
5. Your estate.

For purposes of this section, child or children shall mean Your biological/natural child, legally adopted child, child placed for adoption, stepchild, child to which You are a party in a suit to seek adoption or are the legal guardian of, and any other child required to be considered a child under the civil union, domestic partnership, marriage or other family or domestic relations laws of the state where the Policy is delivered or issued for delivery.

We will not be liable for any payment We have made in good faith.

CLAIM OVERPAYMENTS

We have the right to recover any overpayments that We make to You or Your Beneficiary. We require that You repay any overpaid amount. We will determine the method by which You will repay Us. We may

offset Our future payments to You by the amount of any overpayments. We have the right to recover overpayments from Your estate.

TIME LIMITS ON LEGAL ACTIONS

You or Your Beneficiary can start legal action regarding Your claim 60 days after the date You sent Us proof of claim and up to 3 years after the date proof of claim is required.