

SERFF Tracking Number: MALI-127278394 State: Arkansas  
 Filing Company: Mutual of America Life Insurance Company State Tracking Number: 49272  
 Company Tracking Number:  
 TOI: L04G Group Life - Term Sub-TOI: L04G.103 Renewable - Single Life - Fixed/Indeterminate Premium  
 Product Name: GLI-2010  
 Project Name/Number: /

## Filing at a Glance

Company: Mutual of America Life Insurance Company

Product Name: GLI-2010

SERFF Tr Num: MALI-127278394 State: Arkansas

TOI: L04G Group Life - Term

SERFF Status: Closed-Approved-Closed  
 State Tr Num: 49272

Sub-TOI: L04G.103 Renewable - Single Life - Fixed/Indeterminate Premium

Co Tr Num:

State Status: Approved-Closed

Filing Type: Form

Reviewer(s): Linda Bird

Authors: Robert Thode, Nia Shownkeen

Disposition Date: 08/16/2011

Date Submitted: 07/11/2011

Disposition Status: Approved-Closed

Implementation Date Requested:

Implementation Date:

State Filing Description:

## General Information

Project Name:

Status of Filing in Domicile:

Project Number:

Date Approved in Domicile:

Requested Filing Mode:

Domicile Status Comments:

Explanation for Combination/Other:

Market Type: Group

Submission Type: New Submission

Group Market Size: Small and Large

Group Market Type:

Overall Rate Impact:

Filing Status Changed: 08/16/2011

State Status Changed: 08/16/2011

Deemer Date:

Created By: Nia Shownkeen

Submitted By: Nia Shownkeen

Corresponding Filing Tracking Number:

Filing Description:

We are submitting the above-captioned forms for your approval. These forms are new and, when approved, will be used on a general basis as set forth below, and, where applicable, will replace the forms indicated below.

Policy form GLI-2010 will be used as the group term life insurance policy between Mutual of America Life Insurance Company ("the Company") and an employer who agrees to provide his employees with such coverage on a non contributory basis. When approved, the above referenced policy will replace policy form GL-3401(NC), approved by

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your Department on February 1, 2001.

Application form GI-APP-2010 will be used as the application between the Company and the employer for policy form GLI-2010. When approved, the above referenced application form will replace application form GI-APP-3400, approved by your Department on February 1, 2001. The application will also be used for and filed with a group disability income insurance policy that has recently been submitted to your Department [SERFF Tracking No. MALI-126764202]. With the submission of this group term life insurance policy, however, we seek approval for use of this application form with policy form GLI-2010 only. We hereby commit that we will not utilize this application form for group disability applicants until it is approved for group disability income insurance.

Group term life insurance certificate form GLI-C-2010 will be used as the employee's certificate for policy form GLI-2010. When approved, it will replace certificate form GI-3402-AS, approved by your Department on February 8, 2000.

Amendment form GLI-2010-A1 will amend policy form GLI-2010 in the event the policy holder wishes to provide dependent group life insurance coverage for dependents of the covered employees. Amendment form GLI-C-2010-A1 will amend certificate form GLI-C-2010 of all covered employees under a policy that provides for dependent group life insurance coverage.

Amendment form GLI-2010-A2 will amend policy form GLI-2010 in the event an employer has affiliates that they wish to include under their policy.

## Company and Contact

### Filing Contact Information

Nia Shownkeen, nia.shownkeen@mutualofamerica.com  
 320 Park Avenue 212-224-1124 [Phone]  
 New York, NY 10022 212-224-2507 [FAX]

### Filing Company Information

Mutual of America Life Insurance Company CoCode: 88668 State of Domicile: New York  
 320 Park Ave Group Code: Company Type:  
 New York, NY 10022 Group Name: State ID Number:  
 (212) 224-1600 ext. 1520[Phone] FEIN Number: 13-1614399

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## Filing Fees

Fee Required? Yes  
Fee Amount: \$300.00  
Retaliatory? No  
Fee Explanation: \$50 per form  
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Mutual of America Life Insurance Company	\$300.00	07/11/2011	49642582

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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	08/16/2011	08/16/2011

### Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Linda Bird	07/13/2011	07/13/2011	Robert Thode	08/15/2011	08/15/2011

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*Product Name:* GLI-2010  
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## **Disposition**

Disposition Date: 08/16/2011

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Product Name: GLI-2010  
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<b>Schedule</b>	<b>Schedule Item</b>	<b>Schedule Item Status</b>	<b>Public Access</b>
<b>Supporting Document</b>	Flesch Certification		Yes
<b>Supporting Document</b>	Application		Yes
<b>Supporting Document</b>	Actuarial Memorandum		No
<b>Supporting Document</b>	Statement of Variability Contract		Yes
<b>Supporting Document</b>	Statement of Variability Certificate		Yes
<b>Supporting Document</b>	Statement of Variability A1 Amendment		Yes
<b>Supporting Document</b>	Statement of Variability A2 Amendment		Yes
<b>Supporting Document</b>	Statement of Variability Certificate Amendment		Yes
<b>Supporting Document</b>	Statement of Variability Application		Yes
<b>Supporting Document</b>	Cover Letter		Yes
<b>Supporting Document</b>	Response Letter		Yes
<b>Supporting Document</b>	Ark. Code Ann. 23-79-138 Notice		Yes
<b>Supporting Document</b>	Certification		Yes
<b>Form</b>	GLI-2010		Yes
<b>Form</b>	GLI-C-2010		Yes
<b>Form</b>	GLI-2010-A1		Yes
<b>Form</b>	GII-C-2010-A1		Yes
<b>Form</b>	GI-APP		Yes
<b>Form</b>	GLI-2010-A2		Yes

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## Objection Letter

Objection Letter Status Pending Industry Response  
Objection Letter Date 07/13/2011  
Submitted Date 07/13/2011  
Respond By Date 08/15/2011

Dear Nia Shownkeen,

This will acknowledge receipt of the captioned filing.

### Objection 1

Comment: Ark, Code Ann. 23-79-138 requires that certain information accompany every policy. Bulletin 15-2009 further address this issue.

Regulation 19s10B requires that all new or revised filings submitted must contain a certification that the submission meets the provisions of this rule as well as all applicable requirements of this Department.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

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## Response Letter

Response Letter Status Submitted to State  
Response Letter Date 08/15/2011  
Submitted Date 08/15/2011

Dear Linda Bird,

### Comments:

This is in response to your e-mail of July 13, 2011.

### Response 1

Comments: Please see the attached response letter and attachments.

#### Related Objection 1

Comment:

Ark, Code Ann. 23-79-138 requires that certain information accompany every policy. Bulletin 15-2009 further address this issue.

Regulation 19s10B requires that all new or revised filings submitted must contain a certification that the submission meets the provisions of this rule as well as all applicable requirements of this Department.

### Changed Items:

#### Supporting Document Schedule Item Changes

Satisfied -Name: Response Letter

Comment:

Satisfied -Name: Ark. Code Ann. 23-79-138 Notice

Comment:

Satisfied -Name: Certification

Comment:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Thank you for your consideration. I am responding on behalf of Nia Shownkeen who is out of the office today, but will return tomorrow.

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*Project Name/Number:* /

Sincerely,

Robert Thode  
Manager  
State Compliance & Government Regulations  
Mutual of America Life Insurance Company  
Telephone: (212) 224-1122

Sincerely,  
Nia Shownkeen, Robert Thode

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 Product Name: GLI-2010  
 Project Name/Number: /

## Form Schedule

### Lead Form Number:

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	GLI-2010	Policy/Contract/Fraternal Certificate	Initial			GLI-2010.pdf
	GLI-C-2010	Certificate	Initial			GLI-C-2010.pdf
	GLI-2010-A1	Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	Initial			GLI-2010-A1.pdf
	GII-C-2010-A1	Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	Initial			Cert GII Amendment A1.pdf
	GI-APP	Application/Enrollment Form	Initial			GI-APP-2010.pdf
	GLI-2010-A2	Policy/Contract/Fraternal	Initial			GLI A2 Amendment.pdf

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Fixed/Indeterminate Premium  
*Product Name:* GLI-2010  
*Project Name/Number:* /  
Certificate:  
Amendmen  
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Page,  
Endorseme  
nt or Rider

**MUTUAL OF AMERICA LIFE INSURANCE COMPANY**

[320 PARK AVENUE NEW YORK NY 10022-6839 • 212 224 1600]

***GROUP TERM LIFE INSURANCE POLICY***

Between

**MUTUAL OF AMERICA LIFE INSURANCE COMPANY**

(Hereafter called the "Company")

And

**[ABC COMPANY]**

(Hereafter called the "Policy Holder")

**EFFECTIVE DATE:** [March 11, 2011]

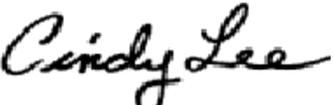
**DATE OF ISSUE:** [March 18, 2011]

**EMPLOYER:** [XYZ COMPANY]

**EMPLOYER NUMBER:** [456321]

This Policy is issued in consideration of the application for this Policy and the payment to the Company of the first premium due hereunder. The Company agrees to pay the benefits provided under this Policy, subject to its terms and conditions.

This Policy is executed by the Company at its Home Office in New York, New York on the Date of Issue and shall take effect as of the Effective Date.

  
\_\_\_\_\_  
Vice President

  
\_\_\_\_\_  
Chairman, President and Chief Executive Officer

**THIS IS A PARTICIPATING POLICY.**

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## Table of Contents

SECTION 1 - DEFINITIONS.....	5
1.1 Accidental Bodily Injury.....	5
1.2 Actively at Work.....	5
1.3 Amount of Insurance.....	5
1.4 Beneficiary.....	5
1.5 Business Day.....	5
1.6 Code.....	5
1.7 Covered Employee.....	5
1.8 Date of Issue.....	5
1.9 Effective Date.....	5
1.11 Employer.....	5
1.12 Full-time Employee.....	5
1.12 Grace Period.....	5
1.13 Home Office.....	6
1.14 Notice.....	6
1.15 Policy.....	6
1.16 Policy Holder.....	6
1.17 Regular Compensation.....	6
1.18 Retirement Date.....	6
1.19 Total Disability or Totally Disabled.....	6
1.20 United States Bank.....	6
1.21 Valid Transaction Date.....	6
SECTION 2 - PREMIUMS.....	6
2.1 Premiums.....	6
2.2 Grace Period.....	6
2.3 Premium Rates.....	7
SECTION 3 - ELIGIBILITY AND EFFECTIVE DATE OF COVERAGE.....	7
3.1 Eligibility.....	7
3.2 Effective Date of Coverage.....	7
3.3 Changes in Amount of Insurance.....	7
SECTION 4 - LIFE INSURANCE.....	7
4.1 Death Benefit.....	7
4.2 Death Benefit Settlement Options.....	7
SECTION 5 - ACCIDENTAL DEATH AND DISMEMBERMENT.....	8
5.1 Accidental Death and Dismemberment Benefit.....	9
5.2 Schedule of Losses and Amount of Benefit.....	9
5.3 Exclusions.....	9
5.4 Termination of Accidental Death and Dismemberment Benefit.....	9
SECTION 6 - WAIVER OF PREMIUM.....	9
6.1 Waiver of Premium Benefit.....	9
6.2 Successive Periods of Total Disability.....	10
SECTION 7 - ACCELERATED DEATH BENEFIT.....	10
7.1 Definitions.....	10
7.2 Requirements.....	10
7.3 Evidence of Terminal Illness.....	10
7.4 Amount of Accelerated Death Benefit.....	10
7.5 Effects on Amount of Insurance.....	11
7.6 Limitations.....	11
SECTION 8 - CLAIMS.....	11
8.1 Notice of Claim.....	11
8.2 Proof of Loss for Total Disability and Accidental Bodily Injury.....	11
8.3 Physical Examinations and Autopsy.....	11
8.4 Review of Claim.....	11
8.5 Appeal of Denial.....	11
SECTION 9 - PAYMENT OF BENEFITS.....	12
9.1 Payment of Benefits.....	12
9.2 Facility of Payment.....	12
SECTION 10 - BENEFICIARY.....	12

SECTION 11 - TERMINATION.....	12
11.1 Termination of Coverage for a Covered Employee.....	12
11.2 Termination by the Policy Holder.....	13
11.3 Termination by the Company.....	13
11.4 Effect of Termination.....	13
SECTION 12 - CONVERSION.....	13
SECTION 13 - GENERAL PROVISIONS.....	13
13.1 Certificates.....	13
13.2 Non-Alienation of Benefits.....	13
13.3 Policy.....	14
13.4 Participating Policy.....	14
13.5 Dividends.....	14
13.6 Evidence of Survival.....	14
13.7 Overpayments.....	14
13.8 Legal Actions.....	14
13.9 Incontestability.....	14
13.10 Information, Reports And Determinations.....	14
13.11 Assignment.....	15
13.12 Misstatement of Age or Regular Compensation.....	15
13.13 Non-Waiver.....	15
13.14 Notices.....	15
13.15 Payment of Benefits.....	15
13.16 Right to Amend Policy.....	15
13.17 Fiduciary.....	15
13.18 Severability of Provisions.....	16
SECTION 14 - TABLE OF RATES.....	16
SECTION 15 - SPECIFICATIONS.....	17
15.1 Eligible Class of Employees.....	17
15.2 Service Requirements.....	17
15.3 Prior Employment.....	17
15.4 Group Life Insurance.....	17
15.5 Accidental Death and Dismemberment Benefits.....	17
15.6 Waiver of Premium Benefits.....	18
15.7 Prior Coverage.....	18
15.8 Retirement Date.....	18
15.9 Plan Administrator.....	18

## SECTION 1 - DEFINITIONS

The following terms as used in this Policy shall have the meaning defined unless a different meaning is required by the context. Words in the singular form as used in this Policy shall be construed as though they were also used in the plural form in all cases where they would so apply and vice versa.

### 1.1 Accidental Bodily Injury

An injury that is effected, directly and independently of all other causes, by an accident that results in the employee's death or other loss set forth in subsection 5.2 of this Policy within 90 days from the date of the accident and such injury occurs while the Accidental Death and Dismemberment Benefit is in force under this Policy.

### 1.2 Actively at Work

The employee is in the active employment of the Employer and is not prevented from reporting to work or performing the duties of the employee's occupation because of any: (a) sickness, disability or hospitalization; (b) temporary leave of absence or layoff; or (c) any other temporary cessation of employment.

### 1.3 Amount of Insurance

(a) For a Covered Employee whose premiums are not being waived pursuant to Section 6 of this Policy:

- (i) if such Covered Employee has not reached their Retirement Date, an amount of life insurance determined pursuant to subsection 15.4(a) of this Policy.
- (ii) if such Covered Employee has reached their Retirement Date, an amount of life insurance determined pursuant to subsection 15.4(b) of this Policy, if any.

(b) For a Covered Employee whose premiums are being waived pursuant to Section 6 of this Policy:

- (i) if such Covered Employee has not attained the age of 65, an amount of life insurance determined pursuant to subsection 15.4(a) of this Policy, but not greater than the Amount of Insurance on the date the Covered Employee became eligible for the Waiver of Premium Benefit pursuant to Section 6 of this Policy.
- (ii) if such Covered Employee has attained the age of 65, an amount of life insurance determined pursuant to subsection 15.4(b) of this Policy, if any, but not greater than the Amount of Insurance on the date the Covered Employee became eligible for the Waiver of Premium Benefit pursuant to Section 6 of this Policy.

### 1.4 Beneficiary

An individual or entity who is to receive after the death of the Covered Employee any benefits becoming due under this Policy to, or as the result of the death of, the Covered Employee.

### 1.5 Business Day

Any day on which the Company is open for business. The Business Day shall end at 4:00 p.m. Eastern Time.

### 1.6 Code

The Internal Revenue Code of 1986, as amended from time to time, or any successor thereto.

### 1.7 Covered Employee

An employee or retired employee of the Employer for whom insurance is being provided for under this Policy.

### 1.8 Date of Issue

The date shown as the Date of Issue on the face page of this Policy.

### 1.9 Effective Date

The date shown as the Effective Date on the face page of this Policy. This Policy becomes effective at 12:01 A.M. on the Effective Date.

### 1.10 Employer

The entity named as the Employer on the face page of this Policy.

### 1.11 Full-time Employee

An employee of the Employer who is expected to be in the employ of the Employer for 52 weeks on an annual basis and is not a seasonal or temporary employee.

### 1.12 Grace Period

A period of 31 days after the due date of a premium.

### **1.13 Home Office**

The Company's office at [320 Park Avenue, New York, NY 10022,] or such other location as the Company may announce by advance written notification.

### **1.14 Notice**

Any communication to the Company with respect to this Policy, regardless of how referred to in this Policy, including, but not limited to: requests for benefits, information, elections of death benefit settlement options or designations of Beneficiaries.

### **1.15 Policy**

This group life insurance policy and the application for it, which is attached to and made part of this policy, together with any amendments to this policy that may be made from time to time.

### **1.16 Policy Holder**

The entity named as the Policy Holder on the face page of this Policy.

### **1.17 Regular Compensation**

A Covered Employee's annual rate of compensation as of the first day of a month, excluding overtime, bonuses and special compensation. For Covered Employees receiving hourly wages, annual rate of compensation is determined based on multiplying the Covered Employee's hourly rate of compensation by the number of hours that make up a standard work week for that Covered Employee. In no event shall the Regular Compensation for a given month be more than 120% of the Covered Employee's Regular Compensation one year before the current month, or, if there is no Regular Compensation in effect one year before the current month, the earliest recorded Regular Compensation within the one-year period.

### **1.18 Retirement Date**

The date on which the Covered Employee's employment with the Employer terminates and the Covered Employee has attained the required years of service and age as provided for in subsection 15.8 of this Policy.

### **1.19 Total Disability or Totally Disabled**

The inability of a Covered Employee, due to bodily injury or sickness to perform: (a) for the first two years of such disability the duties of the Covered Employee's occupation, business or employment for wage or profit; and (b) thereafter duties of any occupation, business or employment for remuneration or profit for which the Covered Employee is reasonably qualified by reason of education, training or experience.

### **1.20 United States Bank**

A bank or trust company that:

- (a) is organized and existing, or in the case of a branch or agency office of a foreign banking organization is licensed, under the laws of the United States or any state thereof, and
- (b) is not a foreign branch office of a bank or trust company organized and existing in the United States.

### **1.21 Valid Transaction Date**

The Business Day on which all of the requirements for the completion of a transaction have been met to the satisfaction of the Company. This includes receipt by the Company of all information, remittances and Notices necessary to process the given transaction. If such requirements are met on a day that is not a Business Day, or after the close of a Business Day, the Valid Transaction Date shall be the next following Business Day.

## **SECTION 2 - PREMIUMS**

### **2.1 Premiums**

The premium is the amount that must be paid to the Company to place and keep this Policy in force. This Policy is non-contributory. All premiums due under the Policy shall be paid by the Policy Holder.

On and after the Effective Date, the Policy Holder shall remit to the Company premiums for this Policy on each premium due date for all individuals covered by this Policy who have a premium due.

All premiums pursuant to this Policy must be remitted in United States funds, drawn on a United States Bank. Such funds may be remitted via check, wire transfer, electronic fund transfer or other means in each case as specified by the Company.

### **2.2 Grace Period**

During the Grace Period this Policy shall remain in force. Failure to pay the premium due before the end of the Grace Period shall cause this Policy to terminate at the end of such Grace Period.

### **2.3 Premium Rates**

The Company reserves the right to change the scheduled premium rates for this Policy on the first anniversary of the Effective Date and at any time thereafter, provided that the Company shall (a) provide the Policy Holder with 60 days advance notice of any change and (b) not change the rates more than once in any 12 month period.

## **SECTION 3 - ELIGIBILITY AND EFFECTIVE DATE OF COVERAGE**

### **3.1 Eligibility**

The classes of employees eligible for insurance under this Policy are stated in subsection 15.1 of this Policy. Each employee entering an eligible class shall become eligible for insurance after completion of the service requirements stated in subsection 15.2 of this Policy and completion of an enrollment form provided by the Company.

The service requirements shall be waived for any employee in a class eligible for insurance under this Policy who was insured under a prior group life insurance policy with the Employer if the Effective Date of this Policy immediately follows the last day of coverage under such prior policy and the employee is Actively at Work on the Effective Date of this Policy.

If a Covered Employee's coverage under this Policy ends due to termination of employment or upon no longer being in an eligible class, such employee shall again be eligible when the employee becomes reemployed by the Employer or reenters an eligible class.

### **3.2 Effective Date of Coverage**

An employee shall become a Covered Employee on the first day of the month following the date the employee meets all of the eligibility requirements set out in subsection 3.1 of this Policy, provided that if an employee is not Actively at Work on such date the employee shall not become a Covered Employee until the first of the month following completion of 18 days of being Actively at Work.

### **3.3 Changes in Amount of Insurance**

- (a) For purposes of this Policy a change in salary or in the eligible class to which the Covered Employee belongs shall become effective on the first day of the month following the date of such change, provided that if an employee is not Actively at Work on such date the increase in the Amount of Insurance shall not become effective until the first of the month following completion of 18 days of being Actively at Work.
- (b) Any decrease in the Amount of Insurance as provided for in subsection 15.4 of this Policy shall become effective on the first day of the month following such reduction.

## **SECTION 4 - LIFE INSURANCE**

### **4.1 Death Benefit**

While this Policy is in force and upon the Company's receipt of Notice and satisfactory proof of death of a Covered Employee, a death benefit shall be paid to the Covered Employee's Beneficiary under this Policy. The death benefit is equal to the Amount of Insurance in effect on the date of death of the Covered Employee.

The death benefit shall be paid in one single sum. However, the Covered Employee's Beneficiary, prior to the time of payment of benefits, shall have the right to elect a death benefit settlement option for all or part of any benefits that become payable to such Beneficiary.

### **4.2 Death Benefit Settlement Options**

The following rules apply to the death benefit settlement options set forth below:

- (a) Any election or change of a death benefit settlement option shall take effect as of the date the Notice of such election or change was signed whether or not the Covered Employee or Beneficiary is living at the time of its receipt.
- (b) The amount of each payment under a given death benefit settlement option must be at least [\$50].
- (c) The Beneficiary and joint annuitant under death benefit settlement options (A), (B), (C), (D), and (E), must be a natural person.
- (d) If the Company is issuing a single premium immediate annuity on the date payments begin, the Company shall:
  - (i) determine if the current purchase rates are more favorable than the rates shown in Table B of Section 14 of this Policy; and
  - (ii) use the more favorable rates in purchasing the death benefit settlement option under this Policy.
- (e) Subject to the terms of this Section and if acceptable to the Company, the Beneficiary electing a specific settlement option under this Policy may elect a different period certain and/or a different percentage under one of the following death benefit settlement options.
- (f) Once payments have commenced under any settlement option, no changes are permitted other than for changes made by the Beneficiary as to the individual or entity designated to receive payments in the event of the Beneficiary's death.

- (g) If at any age the same monthly annuity payment is paid for different periods certain under either death benefit settlement options (B) or (D), the Company shall deem an election to have been made for the longest period certain which could have been elected for such age, amount and type of annuity.

The following death benefit settlement options are available under this Policy:

- (A) NON-REFUND LIFE ANNUITY. The Company shall make monthly payments during the Beneficiary's lifetime. Upon the Beneficiary's death no additional benefits shall be paid. Table C of Section 14 of this Policy shows the monthly annuity based on each \$1,000 applied under a Non-Refund Life Annuity.
- (B) 10 YEAR PERIOD CERTAIN AND CONTINUOUS ANNUITY. The Company shall make monthly payments during the Beneficiary's lifetime. Upon the Beneficiary's death before the end of the ten-year period, or such other period agreed to by the Company, annuity payments shall continue to be paid to the individual or entity designated to receive such payments under this option until the end of such agreed upon period. If such designated individual or entity does not survive the Beneficiary, any remaining payments under this option shall be paid in one single sum to the Beneficiary's estate. Table C of Section 14 of this Policy shows the monthly annuity based on each \$1,000 applied under a 10-Year Period Certain and Continuous Annuity.
- (C) JOINT AND SURVIVOR LIFE ANNUITY. The Company shall make monthly payments during the Beneficiary's lifetime. Upon the Beneficiary's death, monthly annuity payments equal to 66-2/3%, or such other percentage agreed to by the Company, of the Beneficiary's monthly annuity benefit shall be payable to the joint annuitant during the lifetime of the joint annuitant, if living. Upon the death of the Beneficiary and the joint annuitant no additional benefits shall be paid.
- (D) JOINT AND SURVIVOR LIFE ANNUITY WITH 10 YEAR PERIOD CERTAIN. The Company shall make monthly payments during the Beneficiary's lifetime. Upon the Beneficiary's death, monthly annuity payments equal to 66-2/3%, or such other percentage agreed to by the Company, of the Beneficiary's monthly annuity benefit shall be payable to the joint annuitant during the lifetime of the joint annuitant, if living. If both the Beneficiary and joint annuitant die before annuity benefits have been paid for ten years, or such other period agreed to by the Company, annuity payments shall continue to be paid each month to the individual or entity designated to receive such payments under this option until the end of such agreed upon period. The amount of the monthly annuity benefit payable to such individual or entity shall be the amount of the monthly annuity benefit being paid under the Policy immediately before the date payments to such individual or entity begin. In the event of the simultaneous death of the Beneficiary and joint annuitant, or if it cannot be determined who was the first to die, it shall be assumed that the joint annuitant died before the Beneficiary. If such individual or entity does not survive the Beneficiary and the joint annuitant, any remaining payments under this option shall be paid in one single sum to the estate of the last surviving annuitant under this option.
- (E) FULL CASH REFUND ANNUITY. The Company shall make monthly payments during the Beneficiary's lifetime. Upon the Beneficiary's death, a single sum payment equal to: (a) the death benefit under the Policy, less (b) the total of all monthly payments made to the Beneficiary since the Valid Transaction Date for paying the death benefit shall be paid to the individual or entity designated to receive such payment under this option. If such individual or entity does not survive the Beneficiary, the single sum payment shall be paid to the Beneficiary's estate.
- (F) PERIOD CERTAIN WITHOUT LIFE CONTINGENCY. The Company shall make monthly payments guaranteed for a period certain to the Beneficiary. The entity electing this option shall elect the period certain, subject to the approval of the Company. Upon the Beneficiary's death before the end of such period certain, monthly payments shall continue to be paid to the individual or entity designated to receive such payments under this option until the end of such period certain. If such designated individual or entity does not survive the Beneficiary, any remaining payments under this option shall be paid in one single sum to the Beneficiary's estate.

The amount of each payment shall be determined by the Company, but in no event shall be less than that shown in Table A of Section 14 of this Certificate for the period certain selected.

When an individual is receiving payments upon the death of a Beneficiary or joint annuitant under either death benefit settlement options (B), (D) or (F) above, and the individual subsequently dies, any unpaid amount shall be paid in one single sum to a person or entity that was designated to receive such unpaid amount by the individual. If no such person or entity was designated, or if the designated person does not survive the individual, such single sum amount shall be paid to the individual's estate.

## SECTION 5 - ACCIDENTAL DEATH AND DISMEMBERMENT

### 5.1 Accidental Death and Dismemberment Benefit

- (a) If subsection 15.5 of this Policy indicates that Accidental Death and Dismemberment Benefits are provided for under this Policy, then if a Covered Employee sustains any of the losses set forth in subsection 5.2 of this Policy due to an Accidental Bodily Injury, the Company will pay the amount shown therein as a benefit for the loss to the Covered Employee.
- (b) The Accidental Death and Dismemberment Benefit is equal to the Covered Employee's Amount of Insurance on the date of the Accidental Bodily Injury.
- (c) Loss for purposes of this Section means, as applicable, any of the following:
  - (i) Severance of the hands at or above the wrist.
  - (ii) Severance of the feet at or above the ankles.
  - (iii) The entire and irrecoverable loss of eyesight beyond remedy by surgical or other means.
  - (iv) Death.
- (d) If the Company has paid a benefit to the Covered Employee at any time under this Policy as a result of the loss of one limb or sight in one eye, the benefit payable under this Policy for any future loss of limb or eyesight shall not exceed one-half the Accidental Death and Dismemberment Benefit.
- (e) The Accidental Death and Dismemberment Benefit payable for all losses incurred in any one accident shall not exceed the Accidental Death and Dismemberment Benefit.

### 5.2 Schedule of Losses and Amount of Benefit

Loss	Amount of Benefit
Loss of Life.	100% of the Accidental Death and Dismemberment Benefit.
Loss of Two Hands.	100% of the Accidental Death and Dismemberment Benefit.
Loss of Two Feet.	100% of the Accidental Death and Dismemberment Benefit.
Loss of Sight of Two Eyes.	100% of the Accidental Death and Dismemberment Benefit.
Loss of One Hand and One Foot.	100% of the Accidental Death and Dismemberment Benefit.
Loss of One Hand and Sight of One Eye.	100% of the Accidental Death and Dismemberment Benefit.
Loss of One Foot and Sight of One Eye.	100% of the Accidental Death and Dismemberment Benefit.
Loss of One Hand or One Foot.	50% of the Accidental Death and Dismemberment Benefit.
Loss of Sight of One Eye.	50% of the Accidental Death and Dismemberment Benefit.

### 5.3 Exclusions

No Accidental Death and Dismemberment Benefits shall be payable under this Policy for any Accidental Bodily Injury resulting from: (a) suicide, attempted suicide or intentionally self-inflicted injury; (b) any poison or gas voluntarily or involuntarily, accidentally or otherwise taken, administered, absorbed or inhaled; (c) bacterial infection except occurring through or with an accidental cut or wound; (d) disease; (e) bodily or mental infirmity; (f) declared or undeclared war, or any act of war; (g) travel, flight or any activities in or from any kind of aircraft except as a fare paying passenger in an aircraft operated on a regular schedule by a common carrier for passenger service over an established air route; (h) service in the armed forces of a country at war; (i) police duty as a member of any military or armed forces; (j) committing or attempting to commit a felony; or (k) drugs or alcohol.

### 5.4 Termination of Accidental Death and Dismemberment Benefit

The Accidental Death and Dismemberment Benefit will terminate with respect to a Covered Employee on the first to occur of:

- (a) The termination of the Covered Employee's employment with the Employer.
- (b) The date the Covered Employee becomes eligible for a Waiver of Premium Benefit, if any.
- (c) The termination of the Accidental Death and Dismemberment Benefit under this Policy.

## SECTION 6 - WAIVER OF PREMIUM

### 6.1 Waiver of Premium Benefit

- (a) If subsection 15.6 of this Policy indicates that Waiver of Premium Benefits are provided for under this Policy, then if a Covered Employee becomes Totally Disabled and has been Totally Disabled for six continuous months, the Company shall waive the monthly premium due for such Covered Employee during the period that the Covered Employee continues to be Totally Disabled, provided that:

- (i) Total Disability began prior to the Covered Employee attaining age 60.
  - (ii) At the end of the continuous six month period of Total Disability the employee is still a Covered Employee.
  - (iii) During the period of Total Disability the Covered Employee is under the continuous care of a duly licensed physician, other than the Covered Employee or a member of the Covered Employee's immediate family.
- (b) If a Covered Employee ceases to be Totally Disabled and continues to be eligible for insurance under this Policy, monthly premiums for such Covered Employee shall become due and payable and the accidental death and dismemberment benefit, if provided for under the Policy, reinstated starting with the first day of the month following the date Total Disability ceased.

## **6.2 Successive Periods of Total Disability**

Waiver of Premium Benefits shall be available without a new waiting period for separate periods of Total Disability provided: (a) the periods of Total Disability are not separated by a period of more than 180 days; and (b) Total Disability occurs from the same or related causes.

## **SECTION 7 - ACCELERATED DEATH BENEFIT**

If the Covered Employee has a Terminal Illness, the Covered Employee may request, while this Policy is in force and subject to the terms of this Section, that the Company pay an Accelerated Death Benefit. If the Accelerated Death Benefit becomes payable, the Company shall pay it to the Covered Employee in a single sum.

The amount paid as an Accelerated Death Benefit may be taxable. It may affect eligibility for governmental programs such as Medicaid. The Covered Employee should consult a competent tax advisor or attorney to learn the legal and tax implications before making any request for an Accelerated Death Benefit.

### **7.1 Definitions**

The following terms used in this Section shall have the meaning defined:

- (a) "**Terminal Illness**" means a state of health of the Covered Employee in which the Covered Employee's life expectancy is twelve months or less.
- (b) "**Eligible Death Proceeds**" means an amount equal to 50% of the death benefit payable if the Covered Employee's death were to occur on the Valid Transaction Date for paying the Accelerated Death Benefit, subject to a maximum of \$200,000.

### **7.2 Requirements**

All of the following must be met to receive the Accelerated Death Benefit.

- (a) The Company shall have received, in a form satisfactory to the Company:
  - (i) the Covered Employee's written request for payment of an Accelerated Death Benefit;
  - (ii) the Covered Employee's group life insurance certificate;
  - (iii) the written consent of all irrevocable Beneficiaries, if any, to the payment of the Accelerated Death Benefit to the Covered Employee; and
  - (iv) evidence of Terminal Illness.
- (b) The benefits for the Covered Employee under this Policy shall not have been assigned.
- (c) The Terminal Illness shall not be the consequence of intentionally self-inflicted injuries.
- (d) A one-time processing fee of \$250 shall be paid to the Company by the Covered Employee.
- (e) No Accelerated Death Benefit has previously been paid to the Covered Employee under this Policy.

### **7.3 Evidence of Terminal Illness**

Evidence of Terminal Illness shall be such evidence that the Company determines to be acceptable. Such evidence may include, but is not limited to the following:

- (a) Certification as to the Terminal Illness of the Covered Employee by a licensed physician who has examined the Covered Employee, who is qualified to provide such certification, and who is neither the Employer, the Covered Employee, nor a family member or employee of either.
- (b) A second opinion or examination, at the Company's expense, by a physician the Company designated.

### **7.4 Amount of Accelerated Death Benefit**

On the Valid Transaction Date the Company shall calculate the amount of the Accelerated Death Benefit payment, taking into account the following factors:

- (a) The amount of Accelerated Death Benefit requested by the Covered Employee.
- (b) Eligible Death Proceeds.
- (c) Expected future premiums under this Policy for the Covered Employee.
- (d) Interest at a rate determined by the Company, provided however that such interest rate shall be subject to a maximum interest rate equal to the yield on the 90 day Treasury Bills available on the Valid Transaction Date for paying the Accelerated Death Benefit.

### **7.5 Effects on Amount of Insurance**

When the Company has paid an Accelerated Death Benefit to the Covered Employee, coverage for the Covered Employee shall continue in force subject to the following:

- (a) The Amount of Insurance under this Policy shall be reduced on a pro-rata basis based upon the calculation of the Accelerated Death Benefit payment.
- (b) Premiums shall continue to be payable based on such reduced amount.

### **7.6 Limitations**

- (a) If Notice of the Covered Employee's death is provided to the Company before the Accelerated Death Benefit is paid, the Accelerated Death Benefit shall be cancelled and the Company shall pay a death benefit in accordance with the provisions of this Policy. If Notice of the Covered Employee's death is provided to the Company after the Accelerated Death Benefit is paid, the Accelerated Death Benefit payment shall be a valid benefit payment and the death benefit paid shall be paid in accordance with subsection 7.5 of this Policy and the other terms of this Policy.
- (b) The Accelerated Death Benefit is not intended to result in the Covered Employee involuntarily having to use this benefit and thereby reducing benefits intended to be paid to the Beneficiary. Therefore, an Accelerated Death Benefit is available to the Covered Employee only on a voluntary basis, which means that the Covered Employee shall not be eligible for such payment in the following circumstances:
  - (i) If the Covered Employee would be legally required to use the payment of the Accelerated Death Benefit to satisfy the claims of any creditors, in bankruptcy or otherwise; or
  - (ii) If the Covered Employee would be required to apply for and use the payment of the Accelerated Death Benefit in order to apply for, obtain, or retain any governmental benefit.

## **SECTION 8 - CLAIMS**

### **8.1 Notice of Claim**

A Notice of claim should include: the names of the Covered Employee, the Employer and the name, address and telephone number of the person filing the Notice. A Notice of claim must be given to the Company within 20 days of the date Total Disability or Accidental Bodily Injury occurred or as soon thereafter as is reasonably possible.

### **8.2 Proof of Loss for Total Disability and Accidental Bodily Injury**

Written proof of Total Disability or Accidental Bodily Injury must be given to the Company within 90 days of the date such Total Disability or Accidental Bodily Injury first occurs or as soon as is reasonably possible. Such proof must indicate that Total Disability began or Accidental Bodily Injury occurred while the individual was a Covered Employee under this Policy.

After a claim has been established and at reasonable times during its continuance, the Company may request written proof that Total Disability continues. Such proof shall be provided to the Company within 90 days of the request.

If written proof of Total Disability is not provided to the Company within the time periods required by this Section, the Company shall not be required to waive or continue waiving premiums.

All proofs required by this provision shall be at the Covered Employee's expense.

### **8.3 Physical Examinations and Autopsy**

- (a) At reasonable times while Total Disability continues, or a claim for an Accidental Death and Dismemberment Benefit is pending, the Company shall have the right to request that the Covered Employee be examined by a physician designated by the Company and at the Company's expense. If the Covered Employee fails to appear for the requested examination, the Company shall not be required to waive or continue waiving any premiums or pay the claim for the Accidental Death and Dismemberment Benefit.
- (b) Where not prohibited by law and if the Company deems it necessary, the Company may at its expense request an autopsy to determine cause of death.

### **8.4 Review of Claim**

In the event a claim is wholly or partially denied, the Company shall provide notice, which shall include: (a) the reasons for the denial; (b) the specific Policy terms on which the denial was based; (c) any additional information necessary to perfect the claim; and (d) the procedures for requesting review by the Company of a denied claim. The Company shall have 30 days after the Business Day that it receives due proof of Total Disability to render a decision on the claim.

### **8.5 Appeal of Denial**

A claimant may request that the Company review a denied claim. Such request must be made by Notice to the Company within 60 days of the date of the denial of the claim. The claimant shall have the right to review all related documents and send the Company written issues and comments regarding the denial. The Company shall render a written decision to the claimant within 45 days after

the Business Day that it receives the appeal, provided that the Company may extend such period for an additional 45 days upon written notice to the claimant.

## **SECTION 9 - PAYMENT OF BENEFITS**

### **9.1 Payment of Benefits**

Any benefits payable under this Policy to a Covered Employee will be paid to the Covered Employee, if living, otherwise to the Beneficiary.

### **9.2 Facility of Payment**

Upon the receipt by the Company of evidence satisfactory to it that a guardian or legal representative of any person entitled to receive benefits under this Policy has been appointed, the Company shall pay benefits to the guardian or legal representative of such payee.

The Company may, at its option, make payments due to a person entitled to receive any payment pursuant to this Policy to any individual or institution that in the opinion of the Company is then caring for or supporting such person, provided that:

- (a) the Company receives evidence satisfactory to it that such person is
  - (i) physically unable to give a valid receipt for such payment, or
  - (ii) mentally not competent or not able to give a valid receipt for such payment, or
  - (iii) a minor.
- (b) The Company has not received evidence satisfactory to it that a legal representative of the estate of such person has been appointed.

Payment under this provision of this Policy shall completely discharge the Company from all obligations and liabilities with respect to the payment made.

## **SECTION 10 - BENEFICIARY**

A Covered Employee may by Notice designate a Beneficiary and the Covered Employee may change such designation at any time. Notice of a designation or change of Beneficiary shall upon receipt by the Company take effect as of the date the Notice was signed, whether or not the Covered Employee or Beneficiary is living at the time of its receipt. Unless specifically designated as a secondary Beneficiary, all Beneficiaries shall be deemed to be primary Beneficiaries.

A Covered Employee may not designate the Employer as a Beneficiary. Any such designation shall be invalid and benefits shall be paid as if no such designation had been made.

Upon the Company's receipt of Notice and satisfactory proof of the Covered Employee's death, benefits shall be paid to the primary Beneficiary. If no primary Beneficiary is living at the time benefits become payable, the Company shall pay the benefits to the secondary Beneficiary. If benefits are paid to more than one Beneficiary they shall be paid in equal shares, unless other proportions are set forth in writing to the Company at the time the most current Beneficiary election was made.

If no Beneficiary has been designated or no designated Beneficiary is living at the time any benefits become payable under this Policy, the Company shall pay benefits to the first surviving class of the following:

- (a) to the Covered Employee's surviving spouse; or
- (b) to the Covered Employee's surviving children in equal shares; or
- (c) to the Covered Employee's surviving parents in equal shares; or
- (d) to the Covered Employee's surviving brothers and sisters in equal shares; or
- (e) to the executor or administrator of the Covered Employee's estate.

## **SECTION 11 - TERMINATION**

### **11.1 Termination of Coverage for a Covered Employee**

A Covered Employee's coverage under this Policy will automatically cease on the first to occur of:

- (a) upon termination of the Covered Employee's employment with the Employer unless coverage is provided pursuant to subsection 15.4(b) of this Policy; or
- (b) upon the Covered Employee no longer being in an eligible class of employees under this Policy; or
- (c) upon the Policy Holder's failure to pay any premium due for the Covered Employee's insurance before the end of the Grace Period; or
- (d) upon termination of this Policy.

Notwithstanding the foregoing, if a Covered Employee is not Actively at Work for any reason, the Employer may elect, on a non-discriminatory basis, to continue the Covered Employee's insurance in force for a maximum of twelve months. After such twelve-month period, the Covered Employee's insurance will terminate.

If subsection 15.6 of this Policy indicates that Waiver of Premium Benefits are provided for under this Policy, then if a Covered Employee is not Actively at Work for any medical reason, the Employer shall continue the Covered Employee's insurance in force until the first to occur of:

- (a) the date the Covered Employee qualifies for Waiver of Premium Benefits; or
- (b) upon completion of twelve months of continuous medical absence; or
- (c) the date this Policy terminates or coverage for any eligible class to which the Covered Employee belongs ceases.

### **11.2 Termination by the Policy Holder**

The Policy Holder may terminate this Policy by Notice. The date of termination shall be the last day of the calendar month in which such Notice is received by the Company.

### **11.3 Termination by the Company**

The Company may terminate this Policy in its entirety, upon 31 days advance written notice to the Policy Holder.

### **11.4 Effect of Termination**

Upon termination of this Policy, the Company shall be relieved of all further liability except with respect to any event triggering a claim or benefits that had commenced under this Policy that occurred on or before the date of termination.

## **SECTION 12 - CONVERSION**

- (a) The Covered Employee may convert all or any part of the Amount of Insurance no longer in force or reduced upon:
  - (i) termination of employment,
  - (ii) leaving the class of eligible employees to which the Covered Employee belongs,
  - (iii) ceasing to be Totally Disabled and no longer eligible for insurance under this Policy,
  - (iv) a reduction in the Amount of Insurance, or
  - (v) termination of the Policy.
- (b) The Covered Employee must apply in writing to the Company for an individual life policy within 31 days after the date coverage ends or the Amount of Insurance is reduced under this Policy. The effective date of the new policy will be 31 days following the date coverage ends or the Amount of Insurance is reduced under this Policy.
- (c) If this Policy or any class of eligible employees to which the Covered Employee belongs is terminated by the Policy Holder or the Company, the Covered Employee may convert the Amount of Insurance under this Policy on the termination date, less any amount for which the Covered Employee becomes eligible under any group life insurance policy issued to the Employer, within 31 days of the date of such termination.
- (d) Upon a written request for conversion, the Company will issue an individual life policy on the life of the Covered Employee:
  - (i) on any form of whole life insurance written by the Company on the date of the conversion, without evidence of insurability;
  - (ii) for an amount not greater than the Amount of Insurance no longer in force under this Policy, less any amount of insurance in force on the life of the Covered Employee under a policy previously converted pursuant to the terms of this Policy;
  - (iii) for an amount not less than the minimum required by the Company for the new policy;
  - (iv) at the premium rate in effect for the new policy at the Covered Employee's age on the date of conversion; and
  - (v) without any of the additional benefits, if any, provided under this Policy unless offered by the Company and evidence of insurability is provided by the Covered Employee.
- (e) If the Covered Employee dies during the conversion period and before an individual life insurance policy has been issued, the Company will pay the Amount of Insurance eligible for conversion under this provision whether or not an application for conversion has been received by the Company.

## **SECTION 13 - GENERAL PROVISIONS**

### **13.1 Certificates**

Each Covered Employee shall be provided with an individual certificate setting forth a summary of the provisions under this Policy as they relate to the Covered Employee.

### **13.2 Non-Alienation of Benefits**

Except as may otherwise be provided in accordance with any Qualified Domestic Relations Order as defined in Section 414(p) of the Code in effect with respect to a person or as permitted in accordance with Section 401(a)(13) of the Code, no amount payable under this Policy with respect to a person may be voluntarily or involuntarily assigned (either at law or in equity), alienated, or be subject to

attachment, garnishment, levy (other than a federal tax levy made pursuant to Section 6331 of the Code), execution or other legal or equitable process, and, to the extent permitted by law, no such amount shall in any way be subject to any legal process to subject the same to the payment of any claim against the payee.

### **13.3 Policy**

This Policy constitutes the entire Policy between the Company and the Policy Holder and is issued in consideration of the application and the payment of the contributions due hereunder.

All statements in the application for this Policy are representations and not warranties. No statement made by any person insured shall be used by the Company in any contest unless a copy of the instrument containing the statement, signed by such person, is or has been furnished to the person or, in the event of the death or incapacity of the person, to his or her Beneficiary or personal representative.

This Policy may not be modified as to the Company nor may the Company's rights or requirements be waived, except in writing and by a duly authorized officer of the Company. No change shall affect any benefits which became payable prior to the effective date of such change.

No benefits provided under this Policy shall be less than those required by the state where this Policy is delivered.

### **13.4 Participating Policy**

This is a participating Policy. Each year the Company shall determine the amount of divisible surplus, if any, to be apportioned to this Policy. The amount of any such divisible surplus shall be credited to this Policy as dividends, provided the Policy is in force on the date such dividends are to be paid.

### **13.5 Dividends**

The Policy Holder may at any time elect to apply dividends under one of the following options:

- (a) Cash - Dividends shall be paid in cash.
- (b) Premium Reduction - Dividends shall be used toward payment of a premium due.

If no option has been elected, option (b) shall be effective.

### **13.6 Evidence of Survival**

When a benefit payment is contingent upon the survival of any person, evidence of such person's survival must be furnished to the Company at its Home Office, upon request by the Company and in a manner satisfactory to the Company. If the Company does not receive such satisfactory evidence within 30 days of the date of the Company's request, the Company reserves the right to suspend benefit payments until such time as satisfactory evidence is received.

### **13.7 Overpayments**

In addition to any other remedies provided by law, any payments made by the Company that are determined by the Company to be in excess of those provided by the provisions of this Policy shall be deducted to the extent possible from the payments thereafter falling due under this Policy.

### **13.8 Legal Actions**

No lawsuit may be brought to recover Waiver of Premium or Accidental Death and Dismemberment Benefits within 60 days after any due proof of Total Disability or Accidental Bodily Injury has been given to the Company as required under the terms of this Policy. No suit may be brought after three years from the time Notice of proof of Total Disability of Accidental Bodily Injury is required to be given to the Company under the terms of this Policy.

### **13.9 Incontestability**

Except for non-payment of premium, the Company will not contest the validity of (a) this Policy after it has been in force for two years from its Effective Date, or (b) the Covered Employee's insurance after it has been in force for two years. This provision shall not preclude the assertion at any time of defenses based upon terms of this Policy that relate to eligibility for coverage.

### **13.10 Information, Reports And Determinations**

The Employer shall furnish the Company with such facts and information as the Company may require for the operation of this Policy including, upon request, the original or a photocopy of any pertinent records kept by the Employer. By use of electronic media, such as a computer terminal, personal computer or other electronic device located at the Employer's place of business, the Employer shall: (a) communicate such facts and information to the Company, directly to the Company's computer records; (b) have access to the electronic data stored in the Company's computer records with respect to this Policy; and (c) be able to perform certain functions by adding to, amending or changing such electronic data to accurately reflect information in the Employer's control with respect to this Policy; all subject to the Company's established rules and requirements with respect to accessing the Company's computer records.

Any determination that the Employer is to make under this Policy, shall be made pursuant to the terms of this Policy and shall be reported by the Employer to the Company. Such determination shall be conclusive for the purpose of this Policy. The Company shall be fully protected in relying on such reports and other information furnished by the Employer and not need inquire as to the accuracy or completeness of such reports and information.

### **13.11 Assignment**

This Policy is not assignable by the Policy Holder. With the consent of the Company, a Covered Employee may assign and transfer all rights or interest under the Policy, including but not limited to: (a) selecting or changing the Beneficiary; and (b) electing conversion upon termination of any insurance. The Covered Employee may not change or cancel the assignment, and the Covered Employee will retain no further rights or interest in regard to any coverage under this Policy.

Any such assignment must be made in writing by the Covered Employee and accepted by the Company. The assignment will then become effective as of the date of the request. The assignment will not apply to any payment made before the assignment is recorded by the Company. The Company is not responsible for independently verifying the validity of any assignment.

### **13.12 Misstatement of Age or Regular Compensation**

If the age or Regular Compensation of any Covered Employee has been misstated, the benefit shall not be invalidated, but the amount of premium and/or benefit shall be adjusted to the proper amount as determined on the basis of the correct age and/or Regular Compensation.

The amount of any underpayments by the Company due to such misstatement shall be paid in full with the next payment due with respect to the payee under this Policy. The amount of any overpayments by the Company due to any such misstatement shall be deducted to the extent possible from the payments thereafter falling due with respect to the payee under this Policy.

### **13.13 Non-Waiver**

The Company's rights under this Policy shall not be waived, reduced or denied due to its failure to perform or insist upon the strict performance of any term or condition of this Policy. Any waiver of a term or condition by the Company in a particular instance or situation, whether or not at the request of the Policy Holder or Covered Employee, shall not operate as a blanket waiver for future instances or situations even if the same.

### **13.14 Notices**

All Notices must be in writing and delivered to the Home Office by United States mail, unless the Company specifies another manner or place for delivery of a Notice. Such Notices must be in a form satisfactory to the Company. The Policy Holder, the Covered Employee, or any entity providing a Notice under this Policy, must furnish the Company with any facts and information that may be required by the Company to act on such Notice. The Company shall not be required to act upon any Notice that does not meet these requirements. Receipt of such Notice shall be deemed to take place on the Business Day such Notice is received by the Company at its Home Office. The Company shall be fully protected in relying upon the information furnished in a Notice, even if the Company does not inquire as to the accuracy or completeness of such information.

The Company shall not be liable for any payment made or action taken prior to receipt of any Notice at the Home Office.

### **13.15 Payment of Benefits**

The Company shall make payments under this Policy by check made payable to the payee and mailed directly to the payee at the last known address shown for such payee in the Company's records. At the request of the payee, and with the agreement of the Company, payment may be made by electronic fund transfer or other means.

### **13.16 Right to Amend Policy**

The Company may change this Policy, including but not limited to changing the table of rates contained in Section 14 of this Policy, at any time by amendment or by replacement with another group life insurance policy upon at least 60 days' advance written notification to the Policy Holder without the consent of the Policy Holder, of any Covered Employee, or of any other person who is or may become entitled to benefits under this Policy, provided that such change shall not affect the amount or terms of benefits that became payable hereunder before such change.

Notwithstanding the above, the Company shall not change the table of rates contained in Section 14 of this Policy more than once in any five year period.

### **13.17 Fiduciary**

The Named Fiduciary, as described in Section 402 of the Employee Retirement Income Security Act of 1974, will be the Plan Administrator. The Named Fiduciary may designate a fiduciary under this Policy who may: (a) allocate specific responsibilities to designated persons, and (b) employ one or more persons to render advice with regard to any fiduciary responsibility.

**13.18 Severability of Provisions**

If any provision under this Policy is determined to be invalid, the remainder of the provisions shall remain in full force and effect.

**SECTION 14 - TABLE OF RATES**

**For Settlement Options (Subsection 4.2)**

**TABLE A - GUARANTEED MONTHLY PAYMENTS FOR PERIOD CERTAIN FOR EACH \$1,000 OF ACCOUNT VALUE**

Payment Period (Years)	Amount of Each Monthly Payment	Payment Period (Years)	Amount of Each Monthly Payment	Payment Period (Years)	Amount of Each Monthly Payment
5	\$17.49	11	\$8.42	17	\$5.77
6	14.72	12	7.80	18	5.50
7	12.74	13	7.26	19	5.26
8	11.25	14	6.81	20	5.04
9	10.10	15	6.42		
10	9.18	16	6.07		

**TABLE B - PURCHASE RATES**

Amount necessary to purchase \$1 of monthly income

Age	Non-Refund Life Annuity	10 Year Period Certain and Continuous Annuity
55	\$263.21	\$265.32
56	257.06	259.47
57	250.86	253.60
58	244.63	247.74
59	238.38	241.89
60	232.11	236.06
61	225.83	230.26
62	219.57	224.49
63	213.31	218.76
64	207.10	213.08
65	200.93	207.45
66	194.81	201.89
67	188.73	196.37
68	182.67	190.91
69	176.60	185.49
70	170.51	180.13
71	164.37	174.83
72	158.20	169.62
73	152.04	164.53
74	145.87	159.57
75	139.72	154.75

**TABLE C - MONTHLY AMOUNT PURCHASED PER \$1,000 OF ACCOUNT VALUE**

Age	Non-Refund Life Annuity	10 Year Period Certain and Continuous Annuity
55	\$3.80	\$3.77
56	3.89	3.85
57	3.99	3.94
58	4.09	4.04
59	4.19	4.13
60	4.31	4.24
61	4.43	4.34
62	4.55	4.45
63	4.69	4.57
64	4.83	4.69
65	4.98	4.82
66	5.13	4.95
67	5.30	5.09
68	5.47	5.24
69	5.66	5.39
70	5.86	5.55
71	6.08	5.72
72	6.32	5.90
73	6.58	6.08
74	6.86	6.27
75	7.16	6.46

The rates set forth in Table B and Table C above are based on mortality according to the "GAM01 Table", with 2% interest and no loading. The GAM01 Table was developed by projecting, according to Projection Scale AA, the mortality rates of the 1994 Group Annuity Reserving Table to 2001, with additional projection of one year for each year that the age exceeds 65. Male and female mortality rates were projected separately, and the resulting projected tables were blended using 2/3 of the female mortality rate and 1/3 of the male mortality rate at each age to produce the GAM01 Table.

A person's age for the purpose of the foregoing tables shall be such person's age at their last birthday before payments under the annuity benefit are to begin to such person, plus the fraction of a year corresponding to the number of completed months from such birthday to the date such payments begin. Amounts required for ages not shown and for other forms of annuity shall be calculated by the Company on the same actuarial assumptions and shall be furnished upon request.

## SECTION 15 - SPECIFICATIONS

### 15.1 Eligible Class of Employees:

[All employees regularly working at least [35] hours per week.]

[All Full-time Employees regularly working at least [40] hours per week.]

[All Full-time Employees regularly working at least [35] hours per week, except any person employed in the following categories:

i. Class 1: [Union Member]

[ii. Class 2: [Salesman]]]

[All employees regularly working at least [35] hours per week, except any person employed in the following categories:]

i. Class 1: [Union Member]

[ii. Class 2: [Seasonal]]]

### 15.2 Service Requirements:

(a) For employees in an eligible class and in the employ of the Employer on the Effective Date of this Policy:

[There is no service requirement.]

[[6] months of service.]

(b) For employees of the Employer entering an eligible class after that Effective Date of this Policy:

[There is no service requirement.]

[[12] months of service.]

### 15.3 Prior Employment:

For the purpose of meeting the service requirement in subsection 3.1 of this Policy, shall employment prior to the employee's date of employment with this Employer be considered employment with this Employer?

[Yes, if employed by a not for profit organization within [12] months prior to the employee's date of employment with the Employer.]

[Yes, if employed with [XYZ Agency] within [3] months prior to the employee's date of employment with the Employer.]

[No]

### 15.4 Group Life Insurance:

(a) Prior to the Covered Employee's Retirement Date the amount of life insurance shall be [the lesser of \$[50,000] and [5] times Regular Compensation/[25]% of Regular Compensation] [[\$[50,000]]].

[The amount of insurance in force shall be reduced by 35% for Covered Employees ages 65 through 69 and further reduced by an additional 25% of the original amount of insurance in force for Covered Employees ages 70 and over.]

(b) On and after the Covered Employee's Retirement Date the amount of life insurance shall be [[\$[10,000]]] [the lesser of \$[50,000] and [10]% of Regular Compensation in effect one month before the Covered Employee's Retirement Date, but not greater than Regular Compensation on the date the Covered Employee became eligible for the Waiver of Premium Benefit pursuant to Section 6 of this Policy.]

[No coverage is provided under this Policy.]

### 15.5 Accidental Death and Dismemberment Benefits:

[Accidental Death and Dismemberment Benefits are provided under this Policy.]

[Accidental Death and Dismemberment Benefits are not provided under this Policy.]

**15.6 Waiver of Premium Benefits:**

[Waiver of Premium Benefits are provided under this Policy.]

[Waiver of Premium Benefits are not provided under this Policy.]

**15.7 Prior Coverage:**

[The Employer did have a group life insurance policy in force covering its employees immediately preceding the Effective Date of this Policy.]

[The Employer did not have a group life insurance policy in force covering its employees immediately preceding the Effective Date of this Policy.]

**15.8 Retirement Date:**

(a) Required Years of Service with the Employer: [5] Years

(b) Attained Age Requirements: [55]

**15.9 Plan Administrator:**

[The Employer]

[The Trustee for XYZ Agency]

# MUTUAL OF AMERICA LIFE INSURANCE COMPANY

[320 PARK AVENUE NEW YORK NY 10022-6839 • 212 224 1600]

(hereafter called the "Company")

## ***GROUP TERM LIFE INSURANCE CERTIFICATE***

**COVERED EMPLOYEE:** [John Doe]  
**POLICY HOLDER:** [ABC COMPANY]  
**EMPLOYER:** [XYZ COMPANY]  
**EMPLOYER NUMBER:** [456321]  
**EMPLOYEE NUMBER:** [456321]  
**CERTIFICATE EFFECTIVE DATE:** [June 7, 2011]  
**CERTIFICATE ISSUE DATE:** [June 14, 2011]

You are a Covered Employee under a Policy issued by the Company to the Policy Holder.

This Certificate is a summary of the provisions of the Policy and does not modify or in any way amend the Policy. The Policy governs the payment of all benefits and the Company's rights and obligations under it.

This Certificate is executed by the Company at its Home Office in New York, New York on the Certificate Issue Date and shall take effect as of the Certificate Effective Date.



Chairman, President and Chief Executive Officer

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**Table of Contents**

SECTION 1 - DEFINITIONS..... 5  
    Accidental Bodily Injury..... 5  
    Actively at Work..... 5  
    Amount of Insurance..... 5  
    Beneficiary..... 5  
    Business Day..... 5  
    Certificate..... 5  
    Code..... 5  
    Covered Employee..... 5  
    Certificate Effective Date..... 5  
    Certificate Issue Date..... 5  
    Employer..... 5  
    Grace Period..... 5  
    Home Office..... 6  
    Notice..... 6  
    Policy..... 6  
    Policy Holder..... 6  
    Regular Compensation..... 6  
    Retirement Date..... 6  
    Total Disability or Totally Disabled..... 6  
    Valid Transaction Date..... 6  
SECTION 3 - ELIGIBILITY AND EFFECTIVE DATE OF COVERAGE..... 6  
    Effective Date of Coverage..... 6  
    Changes in Amount of Insurance..... 6  
SECTION 4 - LIFE INSURANCE..... 7  
    Death Benefit..... 7  
    Death Benefit Settlement Options..... 7  
SECTION 5 - ACCIDENTAL DEATH AND DISMEMBERMENT..... 8  
    Accidental Death and Dismemberment Benefit..... 8  
    Schedule of Losses and Amount of Benefit..... 9  
    Exclusions..... 9  
    Termination of Accidental Death and Dismemberment Benefit..... 9  
SECTION 6 - WAIVER OF PREMIUM..... 9  
    Waiver of Premium Benefit..... 9  
    Successive Periods of Total Disability..... 9  
SECTION 7 - ACCELERATED DEATH BENEFIT..... 9  
    Definitions..... 10  
    Requirements..... 10  
    Evidence of Terminal Illness..... 10  
    Amount of Accelerated Death Benefit..... 10  
    Effects on Amount of Insurance..... 10  
    Limitations..... 10  
SECTION 8 - CLAIMS..... 11  
    Notice of Claim..... 11  
    Proof of Loss for Total Disability and Accidental Bodily Injury..... 11  
    Physical Examinations and Autopsy..... 11  
    Review of Claim..... 11  
    Appeal of Denial..... 11  
SECTION 9 - PAYMENT OF BENEFITS..... 11  
    Payment of Benefits..... 11  
    Facility of Payment..... 11  
SECTION 10 - BENEFICIARY..... 12  
SECTION 11 - TERMINATION..... 12  
    Termination of Coverage for a Covered Employee..... 12  
    Effect of Termination..... 12  
SECTION 12 - CONVERSION..... 13  
SECTION 13 - GENERAL PROVISIONS..... 13  
    Non-Alienation of Benefits..... 13

Evidence of Survival.....	13
Legal Actions.....	13
Incontestability.....	13
Assignment.....	14
Misstatement of Age or Regular Compensation.....	14
Non-Waiver.....	14
Notices.....	14
Payment of Benefits.....	14
Right to Amend Policy.....	14
Severability of Provisions.....	14
SECTION 14 - TABLE OF RATES.....	15
SECTION 15 - SPECIFICATIONS.....	16
15.1 Group Life Insurance.....	16
15.2 Accidental Death and Dismemberment Benefits.....	16
15.3 Waiver of Premium Benefits.....	16
15.4 Retirement Date.....	16

## SECTION 1 - DEFINITIONS

The following terms as used in this Certificate shall have the meaning defined unless a different meaning is required by the context. Words in the singular form as used in this Certificate shall be construed as though they were also used in the plural form in all cases where they would so apply and vice versa.

### **Accidental Bodily Injury**

An injury that is effected, directly and independently of all other causes, by an accident that results in the employee's death or other loss set forth in the Schedule of Losses and Amount of Benefit provision in Section 5 of this Certificate within 90 days from the date of the accident and such injury occurs while the Accidental Death and Dismemberment Benefit is in force under the Policy and this Certificate.

### **Actively at Work**

The employee is in the active employment of the Employer and is not prevented from reporting to work or performing the duties of the employee's occupation because of any: (a) sickness, disability or hospitalization; (b) temporary leave of absence or layoff; or (c) any other temporary cessation of employment.

### **Amount of Insurance**

- (a) For a Covered Employee whose premiums are not being waived pursuant to Section 6 of the Policy:
- (i) if such Covered Employee has not reached their Retirement Date, an amount of life insurance determined pursuant to subsection 15.1(a) of this Certificate.
  - (ii) if such Covered Employee has reached their Retirement Date, an amount of life insurance determined pursuant to subsection 15.1(b) of this Certificate, if any.
- (b) For a Covered Employee whose premiums are being waived pursuant to Section 6 of the Policy:
- (i) if such Covered Employee has not attained the age of 65, an amount of life insurance determined pursuant to subsection 15.1(a) of this Certificate, but not greater than the Amount of Insurance on the date the Covered Employee became eligible for the Waiver of Premium Benefit pursuant to Section 6 of the Policy.
  - (ii) if such Covered Employee has attained the age of 65, an amount of life insurance determined pursuant to subsection 15.1(b) of this Certificate, if any, but not greater than the Amount of Insurance on the date the Covered Employee became eligible for the Waiver of Premium Benefit pursuant to Section 6 of the Policy.

### **Beneficiary**

An individual or entity who is to receive after the death of the Covered Employee any benefits becoming due under the Policy to, or as the result of the death of, the Covered Employee.

### **Business Day**

Any day on which the Company is open for business. The Business Day shall end at 4:00 p.m. Eastern Time.

### **Certificate**

This certificate together with any amendments to this certificate that may be made from time to time.

### **Code**

The Internal Revenue Code of 1986, as amended from time to time, or any successor thereto.

### **Covered Employee**

An employee or retired employee of the Employer for whom insurance is being provided for under the Policy.

### **Certificate Effective Date**

The date shown as the Certificate Effective Date on the face page of this Certificate. This Certificate becomes effective at 12:01 A.M. on the Certificate Effective Date.

### **Certificate Issue Date**

The date shown as the Certificate Issue Date on the face page of this Certificate.

### **Employer**

The entity named as the Employer on the face page of this Certificate.

### **Grace Period**

A period of 31 days after the due date of a premium.

**Home Office**

The Company's office at [320 Park Avenue, New York, NY 10022,] or such other location as the Company may announce by advance written notification.

**Notice**

Any communication to the Company with respect to the Policy or this Certificate, regardless of how referred to in the Policy or this Certificate, including, but not limited to: requests for benefits, information, elections of death benefit settlement options or designations of Beneficiaries.

**Policy**

The group life insurance policy issued to the Policy Holder together with any amendments to the policy that may be made from time to time.

**Policy Holder**

The entity named as the Policy Holder on the face page of this Certificate.

**Regular Compensation**

A Covered Employee's annual rate of compensation as of the first day of a month, excluding overtime, bonuses and special compensation. For Covered Employees receiving hourly wages, annual rate of compensation is determined based on multiplying the Covered Employee's hourly rate of compensation by the number of hours that make up a standard work week for that Covered Employee. In no event shall the Regular Compensation for a given month be more than 120% of the Covered Employee's Regular Compensation one year before the current month, or, if there is no Regular Compensation in effect one year before the current month, the earliest recorded Regular Compensation within the one-year period.

**Retirement Date**

The date on which the Covered Employee's employment with the Employer terminates and the Covered Employee has attained the required years of service and age as provided for in subsection 15.4 of this Certificate.

**Total Disability or Totally Disabled**

The inability of a Covered Employee, due to bodily injury or sickness to perform: (a) for the first two years of such disability the duties of the Covered Employee's occupation, business or employment for wage or profit; and (b) thereafter duties of any occupation, business or employment for remuneration or profit for which the Covered Employee is reasonably qualified by reason of education, training or experience.

**Valid Transaction Date**

The Business Day on which all of the requirements for the completion of a transaction have been met to the satisfaction of the Company. This includes receipt by the Company of all information, remittances and Notices necessary to process the given transaction. If such requirements are met on a day that is not a Business Day, or after the close of a Business Day, the Valid Transaction Date shall be the next following Business Day.

**SECTION 2 - PREMIUMS**

The Policy is non-contributory. All premiums due under the Policy shall be paid by the Policy Holder.

**SECTION 3 - EFFECTIVE DATE OF COVERAGE****Effective Date of Coverage**

An employee shall become a Covered Employee on the Certificate Effective Date provided that if an employee is not Actively at Work on such date the employee shall not become a Covered Employee until the first of the month following completion of 18 days of being Actively at Work.

If a Covered Employee's coverage under the Policy ends due to termination of employment or upon no longer being in an eligible class, such employee shall again be eligible when the employee becomes reemployed by the Employer or reenters an eligible class.

**Changes in Amount of Insurance**

(a) For purposes of the Policy and this Certificate, a change in salary or in the eligible class to which the Covered Employee belongs shall become effective on the first day of the month following the date of such change, provided that if an employee is not Actively at Work on such date the increase in the Amount of Insurance shall not become effective until the first of the month following completion of 18 days of being Actively at Work.

- (b) Any decrease in the Amount of Insurance as provided for in subsection 15.1 of this Certificate shall become effective on the first day of the month following such reduction.

## SECTION 4 - LIFE INSURANCE

### Death Benefit

While the Policy is in force and upon the Company's receipt of Notice and satisfactory proof of death of a Covered Employee, a death benefit shall be paid to the Covered Employee's Beneficiary under the Policy. The death benefit is equal to the Amount of Insurance in effect on the date of death of the Covered Employee.

The death benefit shall be paid in one single sum. However, the Covered Employee's Beneficiary, prior to the time of payment of benefits, shall have the right to elect a death benefit settlement option for all or part of any benefits that become payable to such Beneficiary.

### Death Benefit Settlement Options

The following rules apply to the death benefit settlement options set forth below:

- (a) Any election or change of a death benefit settlement option shall take effect as of the date the Notice of such election or change was signed whether or not the Covered Employee or Beneficiary is living at the time of its receipt.
- (b) The amount of each payment under a given death benefit settlement option must be at least [\$50].
- (c) The Beneficiary and joint annuitant under death benefit settlement options (A), (B), (C), (D), and (E), must be a natural person.
- (d) If the Company is issuing a single premium immediate annuity on the date payments begin, the Company shall:
- (i) determine if the current purchase rates are more favorable than the rates shown in Table B of Section 14 of this Certificate; and
  - (ii) use the more favorable rates in purchasing the death benefit settlement option under the Policy.
- (e) Subject to the terms of this Section and if acceptable to the Company, the Beneficiary electing a specific settlement option under the Policy may elect a different period certain and/or a different percentage under one of the following death benefit settlement options.
- (f) Once payments have commenced under any settlement option, no changes are permitted other than for changes made by the Beneficiary as to the individual or entity designated to receive payments in the event of the Beneficiary's death.
- (g) If at any age the same monthly annuity payment is paid for different periods certain under either death benefit settlement options (B) or (D), the Company shall deem an election to have been made for the longest period certain which could have been elected for such age, amount and type of annuity.

The following death benefit settlement options are available under the Policy:

- (A) **NON-REFUND LIFE ANNUITY.** The Company shall make monthly payments during the Beneficiary's lifetime. Upon the Beneficiary's death no additional benefits shall be paid. Table C of Section 14 of this Certificate shows the monthly annuity based on each \$1,000 applied under a Non-Refund Life Annuity.
- (B) **10 YEAR PERIOD CERTAIN AND CONTINUOUS ANNUITY.** The Company shall make monthly payments during the Beneficiary's lifetime. Upon the Beneficiary's death before the end of the ten-year period, or such other period agreed to by the Company, annuity payments shall continue to be paid to the individual or entity designated to receive such payments under this option until the end of such agreed upon period. If such designated individual or entity does not survive the Beneficiary, any remaining payments under this option shall be paid in one single sum to the Beneficiary's estate. Table C of Section 14 of this Certificate shows the monthly annuity based on each \$1,000 applied under a 10-Year Period Certain and Continuous Annuity.
- (C) **JOINT AND SURVIVOR LIFE ANNUITY.** The Company shall make monthly payments during the Beneficiary's lifetime. Upon the Beneficiary's death, monthly annuity payments equal to 66-2/3%, or such other percentage agreed to by the Company, of the Beneficiary's monthly annuity benefit shall be payable to the joint annuitant during the lifetime of the joint annuitant, if living. Upon the death of the Beneficiary and the joint annuitant no additional benefits shall be paid.
- (D) **JOINT AND SURVIVOR LIFE ANNUITY WITH 10 YEAR PERIOD CERTAIN.** The Company shall make monthly payments during the Beneficiary's lifetime. Upon the Beneficiary's death, monthly annuity payments equal to 66-2/3%, or such other percentage agreed to by the Company, of the Beneficiary's monthly annuity benefit shall be payable to the joint annuitant during the lifetime of the joint annuitant, if living. If both the Beneficiary and joint annuitant die before annuity benefits have been paid for ten years, or such other period agreed to by the Company, annuity payments shall continue to be paid each month to the individual or entity designated to receive such payments under this option until the end of such agreed upon period. The amount of the monthly annuity benefit payable to such individual or entity shall be the amount of the monthly annuity benefit being paid under the Policy immediately before the date payments to such individual or entity begin. In the event of the simultaneous death of the Beneficiary and joint annuitant, or if it cannot be determined who was the first to die, it shall be assumed that the joint annuitant died before the Beneficiary. If such individual or entity does not survive the Beneficiary and the joint annuitant, any

remaining payments under this option shall be paid in one single sum to the estate of the last surviving annuitant under this option.

- (E) FULL CASH REFUND ANNUITY. The Company shall make monthly payments during the Beneficiary's lifetime. Upon the Beneficiary's death, a single sum payment equal to: (a) the death benefit under the Policy, less (b) the total of all monthly payments made to the Beneficiary since the Valid Transaction Date for paying the death benefit shall be paid to the individual or entity designated to receive such payment under this option. If such individual or entity does not survive the Beneficiary, the single sum payment shall be paid to the Beneficiary's estate.
- (F) PERIOD CERTAIN WITHOUT LIFE CONTINGENCY. The Company shall make monthly payments guaranteed for a period certain to the Beneficiary. The entity electing this option shall elect the period certain, subject to the approval of the Company. Upon the Beneficiary's death before the end of such period certain, monthly payments shall continue to be paid to the individual or entity designated to receive such payments under this option until the end of such period certain. If such designated individual or entity does not survive the Beneficiary, any remaining payments under this option shall be paid in one single sum to the Beneficiary's estate.

The amount of each payment shall be determined by the Company, but in no event shall be less than that shown in Table A of Section 14 of this Certificate for the period certain selected.

When an individual is receiving payments upon the death of a Beneficiary or joint annuitant under either death benefit settlement options (B), (D) or (F) above, and the individual subsequently dies, any unpaid amount shall be paid in one single sum to a person or entity that was designated to receive such unpaid amount by the individual. If no such person or entity was designated, or if the designated person does not survive the individual, such single sum amount shall be paid to the individual's estate.

## SECTION 5 - ACCIDENTAL DEATH AND DISMEMBERMENT

### Accidental Death and Dismemberment Benefit

- (a) If subsection 15.2 of this Certificate indicates that Accidental Death and Dismemberment Benefits are provided for under the Policy, then if a Covered Employee sustains any of the losses set forth in the Schedule of Losses and Amount of Benefit provision in Section 5 of this Certificate due to an Accidental Bodily Injury, the Company will pay the amount shown therein as a benefit for the loss to the Covered Employee.
- (b) The Accidental Death and Dismemberment Benefit is equal to the Covered Employee's Amount of Insurance on the date of the Accidental Bodily Injury.
- (c) Loss for purposes of this Section means, as applicable, any of the following:
- (i) Severance of the hands at or above the wrist.
  - (ii) Severance of the feet at or above the ankles.
  - (iii) The entire and irrecoverable loss of eyesight beyond remedy by surgical or other means.
  - (iv) Death.
- (d) If the Company has paid a benefit to the Covered Employee at any time under the Policy as a result of the loss of one limb or sight in one eye, the benefit payable under the Policy for any future loss of limb or eyesight shall not exceed one-half the Accidental Death and Dismemberment Benefit.
- (e) The Accidental Death and Dismemberment Benefit payable for all losses incurred in any one accident shall not exceed the Accidental Death and Dismemberment Benefit.

## Schedule of Losses and Amount of Benefit

Loss	Amount of Benefit
Loss of Life.	100% of the Accidental Death and Dismemberment Benefit.
Loss of Two Hands.	100% of the Accidental Death and Dismemberment Benefit.
Loss of Two Feet.	100% of the Accidental Death and Dismemberment Benefit.
Loss of Sight of Two Eyes.	100% of the Accidental Death and Dismemberment Benefit.
Loss of One Hand and One Foot.	100% of the Accidental Death and Dismemberment Benefit.
Loss of One Hand and Sight of One Eye.	100% of the Accidental Death and Dismemberment Benefit.
Loss of One Foot and Sight of One Eye.	100% of the Accidental Death and Dismemberment Benefit.
Loss of One Hand or One Foot.	50% of the Accidental Death and Dismemberment Benefit.
Loss of Sight of One Eye.	50% of the Accidental Death and Dismemberment Benefit.

### Exclusions

No Accidental Death and Dismemberment Benefits shall be payable under the Policy for any Accidental Bodily Injury resulting from: (a) suicide, attempted suicide or intentionally self-inflicted injury; (b) any poison or gas voluntarily or involuntarily, accidentally or otherwise taken, administered, absorbed or inhaled; (c) bacterial infection except occurring through or with an accidental cut or wound; (d) disease; (e) bodily or mental infirmity; (f) declared or undeclared war, or any act of war; (g) travel, flight or any activities in or from any kind of aircraft except as a fare paying passenger in an aircraft operated on a regular schedule by a common carrier for passenger service over an established air route; (h) service in the armed forces of a country at war; (i) police duty as a member of any military or armed forces; (j) committing or attempting to commit a felony; or (k) drugs or alcohol.

### Termination of Accidental Death and Dismemberment Benefit

The Accidental Death and Dismemberment Benefit will terminate with respect to a Covered Employee on the first to occur of:

- (a) The termination of the Covered Employee's employment with the Employer.
- (b) The date the Covered Employee becomes eligible for a Waiver of Premium Benefit, if any.
- (c) The termination of the Accidental Death and Dismemberment Benefit under the Policy.

## SECTION 6 - WAIVER OF PREMIUM

### Waiver of Premium Benefit

If subsection 15.3 of this Certificate indicates that Waiver of Premium Benefits are provided for under the Policy, then if a Covered Employee becomes Totally Disabled and has been Totally Disabled for six continuous months, the Company shall waive the monthly premium due for such Covered Employee during the period that the Covered Employee continues to be Totally Disabled, provided that:

- (i) Total Disability began prior to the Covered Employee attaining age 60.
- (ii) At the end of the continuous six month period of Total Disability the employee is still a Covered Employee.
- (iii) During the period of Total Disability the Covered Employee is under the continuous care of a duly licensed physician, other than the Covered Employee or a member of the Covered Employee's immediate family.

### Successive Periods of Total Disability

Waiver of Premium Benefits shall be available without a new waiting period for separate periods of Total Disability provided: (a) the periods of Total Disability are not separated by a period of more than 180 days; and (b) Total Disability occurs from the same or related causes.

## SECTION 7 - ACCELERATED DEATH BENEFIT

If the Covered Employee has a Terminal Illness, the Covered Employee may request, while the Policy is in force and subject to the terms of this Section, that the Company pay an Accelerated Death Benefit. If the Accelerated Death Benefit becomes payable, the Company shall pay it to the Covered Employee in a single sum.

The amount paid as an Accelerated Death Benefit may be taxable. It may affect eligibility for governmental programs such as Medicaid. The Covered Employee should consult a competent tax advisor or attorney to learn the legal and tax implications before making any request for an Accelerated Death Benefit.

### **Definitions**

The following terms used in this Section shall have the meaning defined:

- (a) "**Terminal Illness**" means a state of health of the Covered Employee in which the Covered Employee's life expectancy is twelve months or less.
- (b) "**Eligible Death Proceeds**" means an amount equal to 50% of the death benefit payable if the Covered Employee's death were to occur on the Valid Transaction Date for paying the Accelerated Death Benefit, subject to a maximum of \$200,000.

### **Requirements**

All of the following must be met to receive the Accelerated Death Benefit.

- (a) The Company shall have received, in a form satisfactory to the Company:
  - (i) the Covered Employee's written request for payment of an Accelerated Death Benefit;
  - (ii) the Covered Employee's group life insurance certificate;
  - (iii) the written consent of all irrevocable Beneficiaries, if any, to the payment of the Accelerated Death Benefit to the Covered Employee; and
  - (iv) evidence of Terminal Illness.
- (b) The benefits for the Covered Employee under the Policy and this Certificate shall not have been assigned.
- (c) The Terminal Illness shall not be the consequence of intentionally self-inflicted injuries.
- (d) A one-time processing fee of \$250 shall be paid to the Company by the Covered Employee.
- (e) No Accelerated Death Benefit has previously been paid to the Covered Employee under the Policy.

### **Evidence of Terminal Illness**

Evidence of Terminal Illness shall be such evidence that the Company determines to be acceptable. Such evidence may include, but is not limited to the following:

- (a) Certification as to the Terminal Illness of the Covered Employee by a licensed physician who has examined the Covered Employee, who is qualified to provide such certification, and who is neither the Employer, the Covered Employee, nor a family member or employee of either.
- (b) A second opinion or examination, at the Company's expense, by a physician the Company designated.

### **Amount of Accelerated Death Benefit**

On the Valid Transaction Date the Company shall calculate the amount of the Accelerated Death Benefit payment, taking into account the following factors:

- (a) The amount of Accelerated Death Benefit requested by the Covered Employee.
- (b) Eligible Death Proceeds.
- (c) Expected future premiums under the Policy for the Covered Employee.
- (d) Interest at a rate determined by the Company, provided however that such interest rate shall be subject to a maximum interest rate equal to the yield on the 90 day Treasury Bills available on the Valid Transaction Date for paying the Accelerated Death Benefit.

### **Effects on Amount of Insurance**

When the Company has paid an Accelerated Death Benefit to the Covered Employee, coverage for the Covered Employee shall continue in force subject to the following:

- (a) The Amount of Insurance under the Policy and this Certificate shall be reduced on a pro-rata basis based upon the calculation of the Accelerated Death Benefit payment.
- (b) Premiums shall continue to be payable based on such reduced amount.

### **Limitations**

- (a) If Notice of the Covered Employee's death is provided to the Company before the Accelerated Death Benefit is paid, the Accelerated Death Benefit shall be cancelled and the Company shall pay a death benefit in accordance with the provisions of the Policy. If Notice of the Covered Employee's death is provided to the Company after the Accelerated Death Benefit is paid, the Accelerated Death Benefit payment shall be a valid benefit payment and the death benefit paid shall be paid in accordance with the provisions of the Policy, the Effects on Amount of Insurance provision in Section 7 of this Certificate and the other terms of the Policy and this Certificate.
- (b) The Accelerated Death Benefit is not intended to result in the Covered Employee involuntarily having to use this benefit and thereby reducing benefits intended to be paid to the Beneficiary. Therefore, an Accelerated Death Benefit is available to the Covered Employee only on a voluntary basis, which means that the Covered Employee shall not be eligible for such payment in the following circumstances:
  - (i) If the Covered Employee would be legally required to use the payment of the Accelerated Death Benefit to satisfy the claims of any creditors, in bankruptcy or otherwise; or

- (ii) If the Covered Employee would be required to apply for and use the payment of the Accelerated Death Benefit in order to apply for, obtain, or retain any governmental benefit.

## **SECTION 8 - CLAIMS**

### **Notice of Claim**

A Notice of claim should include: the names of the Covered Employee, the Employer and the name, address and telephone number of the person filing the Notice. A Notice of claim must be given to the Company within 20 days of the date Total Disability or Accidental Bodily Injury occurred or as soon thereafter as is reasonably possible.

### **Proof of Loss for Total Disability and Accidental Bodily Injury**

Written proof of Total Disability or Accidental Bodily Injury must be given to the Company within 90 days of the date such Total Disability or Accidental Bodily Injury first occurs or as soon as is reasonably possible. Such proof must indicate that Total Disability began or Accidental Bodily Injury occurred while the individual was a Covered Employee under the Policy.

After a claim has been established and at reasonable times during its continuance, the Company may request written proof that Total Disability continues. Such proof shall be provided to the Company within 90 days of the request.

All proofs required by this provision shall be at the Covered Employee's expense.

### **Physical Examinations and Autopsy**

- (a) At reasonable times while Total Disability continues, or a claim for an Accidental Death and Dismemberment Benefit is pending, the Company shall have the right to request that the Covered Employee be examined by a physician designated by the Company and at the Company's expense. If the Covered Employee fails to appear for the requested examination, the Company shall not be required to pay the claim for the Accidental Death and Dismemberment Benefit.
- (b) Where not prohibited by law and if the Company deems it necessary, the Company may at its expense request an autopsy to determine cause of death.

### **Review of Claim**

In the event a claim is wholly or partially denied, the Company shall provide notice, which shall include: (a) the reasons for the denial; (b) the specific Policy terms on which the denial was based; (c) any additional information necessary to perfect the claim; and (d) the procedures for requesting review by the Company of a denied claim. The Company shall have 30 days after the Business Day that it receives due proof of Total Disability to render a decision on the claim.

### **Appeal of Denial**

A claimant may request that the Company review a denied claim. Such request must be made by Notice to the Company within 60 days of the date of the denial of the claim. The claimant shall have the right to review all related documents and send the Company written issues and comments regarding the denial. The Company shall render a written decision to the claimant within 45 days after the Business Day that it receives the appeal, provided that the Company may extend such period for an additional 45 days upon written notice to the claimant.

## **SECTION 9 - PAYMENT OF BENEFITS**

### **Payment of Benefits**

Any benefits payable under the Policy or this Certificate to a Covered Employee will be paid to the Covered Employee, if living, otherwise to the Beneficiary.

### **Facility of Payment**

Upon the receipt by the Company of evidence satisfactory to it that a guardian or legal representative of any person entitled to receive benefits under the Policy has been appointed, the Company shall pay benefits to the guardian or legal representative of such payee.

The Company may, at its option, make payments due to a person entitled to receive any payment pursuant to the Policy or this Certificate to any individual or institution that in the opinion of the Company is then caring for or supporting such person, provided that:

- (a) the Company receives evidence satisfactory to it that such person is
  - (i) physically unable to give a valid receipt for such payment, or
  - (ii) mentally not competent or not able to give a valid receipt for such payment, or
  - (iii) a minor.

- (b) The Company has not received evidence satisfactory to it that a legal representative of the estate of such person has been appointed.

Payment under this provision of this Certificate shall completely discharge the Company from all obligations and liabilities with respect to the payment made.

## SECTION 10 - BENEFICIARY

A Covered Employee may by Notice designate a Beneficiary and the Covered Employee may change such designation at any time. Notice of a designation or change of Beneficiary shall upon receipt by the Company take effect as of the date the Notice was signed, whether or not the Covered Employee or Beneficiary is living at the time of its receipt. Unless specifically designated as a secondary Beneficiary, all Beneficiaries shall be deemed to be primary Beneficiaries.

A Covered Employee may not designate the Employer as a Beneficiary. Any such designation shall be invalid and benefits shall be paid as if no such designation had been made.

Upon the Company's receipt of Notice and satisfactory proof of the Covered Employee's death, benefits shall be paid to the primary Beneficiary. If no primary Beneficiary is living at the time benefits become payable, the Company shall pay the benefits to the secondary Beneficiary. If benefits are paid to more than one Beneficiary they shall be paid in equal shares, unless other proportions are set forth in writing to the Company at the time the most current Beneficiary election was made.

If no Beneficiary has been designated or no designated Beneficiary is living at the time any benefits become payable under the Policy, the Company shall pay benefits to the first surviving class of the following:

- (a) to the Covered Employee's surviving spouse; or
- (b) to the Covered Employee's surviving children in equal shares; or
- (c) to the Covered Employee's surviving parents in equal shares; or
- (d) to the Covered Employee's surviving brothers and sisters in equal shares; or
- (e) to the executor or administrator of the Covered Employee's estate.

## SECTION 11 - TERMINATION

### Termination of Coverage for a Covered Employee

A Covered Employee's coverage under the Policy and this Certificate will automatically cease on the first to occur of:

- (a) upon termination of the Covered Employee's employment with the Employer unless coverage is provided pursuant to subsection 15.1(b) of this Certificate; or
- (b) upon the Covered Employee no longer being in an eligible class of employees under the Policy; or
- (c) upon the Policy Holder's failure to pay any premium due for the Covered Employee's insurance before the end of the Grace Period; or
- (d) upon termination of the Policy.

Notwithstanding the foregoing, if a Covered Employee is not Actively at Work for any reason, the Employer may elect, on a non-discriminatory basis, to continue the Covered Employee's insurance in force for a maximum of twelve months. After such twelve-month period, the Covered Employee's insurance will terminate.

If subsection 15.3 of this Certificate indicates that Waiver of Premium Benefits are provided for under the Policy, then if a Covered Employee is not Actively at Work for any medical reason, the Employer shall continue the Covered Employee's insurance in force until the first to occur of:

- (a) the date the Covered Employee qualifies for Waiver of Premium Benefits; or
- (b) upon completion of twelve months of continuous medical absence; or
- (c) the date the Policy or this Certificate terminates or coverage for any eligible class to which the Covered Employee belongs ceases.

### Effect of Termination

Upon termination of the Policy or this Certificate, the Company shall be relieved of all further liability except with respect to any event triggering a claim or benefits that had commenced under the Policy or this Certificate that occurred on or before the date of termination.

## SECTION 12 - CONVERSION

- (a) The Covered Employee may convert all or any part of the Amount of Insurance no longer in force or reduced upon:
  - (i) termination of employment,
  - (ii) leaving the class of eligible employees to which the Covered Employee belongs,
  - (iii) ceasing to be Totally Disabled and no longer eligible for insurance under the Policy,
  - (iv) a reduction in the Amount of Insurance, or
  - (v) termination of the Policy.
- (b) The Covered Employee must apply in writing to the Company for an individual life policy within 31 days after the date coverage ends or the Amount of Insurance is reduced under the Policy or this Certificate. The effective date of the new policy will be 31 days following the date coverage ends or the Amount of Insurance is reduced under the Policy or this Certificate.
- (c) If the Policy or any class of eligible employees to which the Covered Employee belongs is terminated by the Policy Holder or the Company, the Covered Employee may convert the Amount of Insurance under the Policy on the termination date, less any amount for which the Covered Employee becomes eligible under any group life insurance policy issued to the Employer, within 31 days of the date of such termination.
- (d) Upon a written request for conversion, the Company will issue an individual life policy on the life of the Covered Employee:
  - (i) on any form of whole life insurance written by the Company on the date of the conversion, without evidence of insurability;
  - (ii) for an amount not greater than the Amount of Insurance no longer in force under the Policy, less any amount of insurance in force on the life of the Covered Employee under a policy previously converted pursuant to the terms of the Policy;
  - (iii) for an amount not less than the minimum required by the Company for the new policy;
  - (iv) at the premium rate in effect for the new policy at the Covered Employee's age on the date of conversion; and
  - (v) without any of the additional benefits, if any, provided under the Policy unless offered by the Company and evidence of insurability is provided by the Covered Employee.
- (e) If the Covered Employee dies during the conversion period and before an individual life insurance policy has been issued, the Company will pay the Amount of Insurance eligible for conversion under this provision whether or not an application for conversion has been received by the Company.

## SECTION 13 - GENERAL PROVISIONS

### **Non-Alienation of Benefits**

Except as may otherwise be provided in accordance with any Qualified Domestic Relations Order as defined in Section 414(p) of the Code in effect with respect to a person or as permitted in accordance with Section 401(a)(13) of the Code, no amount payable under the Policy with respect to a person may be voluntarily or involuntarily assigned (either at law or in equity), alienated, or be subject to attachment, garnishment, levy (other than a federal tax levy made pursuant to Section 6331 of the Code), execution or other legal or equitable process, and, to the extent permitted by law, no such amount shall in any way be subject to any legal process to subject the same to the payment of any claim against the payee.

### **Evidence of Survival**

When a benefit payment is contingent upon the survival of any person, evidence of such person's survival must be furnished to the Company at its Home Office, upon request by the Company and in a manner satisfactory to the Company. If the Company does not receive such satisfactory evidence within 30 days of the date of the Company's request, the Company reserves the right to suspend benefit payments until such time as satisfactory evidence is received.

### **Legal Actions**

No lawsuit may be brought to recover Waiver of Premium or Accidental Death and Dismemberment Benefits within 60 days after any due proof of Total Disability or Accidental Bodily Injury has been given to the Company as required under the terms of the Policy or this Certificate. No suit may be brought after three years from the time Notice of proof of Total Disability or Accidental Bodily Injury is required to be given to the Company under the terms of the Policy or this Certificate.

No statement made by any person insured shall be used by the Company in any contest unless a copy of the instrument containing the statement, signed by such person, is or has been furnished to the person or, in the event of the death or incapacity of the person, to his or her Beneficiary or personal representative.

### **Incontestability**

Except for non-payment of premium, the Company will not contest the validity of the Covered Employee's insurance after it has been in force for two years. This provision shall not preclude the assertion at any time of defenses based upon terms of the Policy or this Certificate that relate to eligibility for coverage.

**Assignment**

With the consent of the Company, a Covered Employee may assign and transfer all rights or interest under the Policy and this Certificate, including but not limited to: (a) selecting or changing the Beneficiary; and (b) electing conversion upon termination of any insurance. The Covered Employee may not change or cancel the assignment, and the Covered Employee will retain no further rights or interest in regard to any coverage under the Policy or this Certificate.

Any such assignment must be made in writing by the Covered Employee and accepted by the Company. The assignment will then become effective as of the date of the request. The assignment will not apply to any payment made before the assignment is recorded by the Company. The Company is not responsible for independently verifying the validity of any assignment.

**Misstatement of Age or Regular Compensation**

If the age or Regular Compensation of any Covered Employee has been misstated, the benefit shall not be invalidated, but the amount of premium and/or benefit shall be adjusted to the proper amount as determined on the basis of the correct age and/or Regular Compensation.

The amount of any underpayments by the Company due to such misstatement shall be paid in full with the next payment due with respect to the payee under the Policy. The amount of any overpayments by the Company due to any such misstatement shall be deducted to the extent possible from the payments thereafter falling due with respect to the payee under the Policy.

**Non-Waiver**

The Company's rights under the Policy and this Certificate shall not be waived, reduced or denied due to its failure to perform or insist upon the strict performance of any term or condition of the Policy or this Certificate. Any waiver of a term or condition by the Company in a particular instance or situation, whether or not at the request of the Policy Holder or Covered Employee, shall not operate as a blanket waiver for future instances or situations even if the same.

**Notices**

All Notices must be in writing and delivered to the Home Office by United States mail, unless the Company specifies another manner or place for delivery of a Notice. Such Notices must be in a form satisfactory to the Company. The Policy Holder, the Covered Employee, or any entity providing a Notice under the Policy or this Certificate, must furnish the Company with any facts and information that may be required by the Company to act on such Notice. The Company shall not be required to act upon any Notice that does not meet these requirements. Receipt of such Notice shall be deemed to take place on the Business Day such Notice is received by the Company at its Home Office. The Company shall be fully protected in relying upon the information furnished in a Notice, even if the Company does not inquire as to the accuracy or completeness of such information.

The Company shall not be liable for any payment made or action taken prior to receipt of any Notice at the Home Office.

**Payment of Benefits**

The Company shall make payments under the Policy by check made payable to the payee and mailed directly to the payee at the last known address shown for such payee in the Company's records. At the request of the payee, and with the agreement of the Company, payment may be made by electronic fund transfer or other means.

**Right to Amend Certificate**

The Company may change this Certificate, including but not limited to changing the table of rates contained in Section 14 of this Certificate, at any time by amendment or by replacement with another group life insurance certificate upon at least 30 days' advance written notification to the Covered Employee without the consent of the Policy Holder, of any Covered Employee, or of any other person who is or may become entitled to benefits under the Policy or this Certificate, provided that such change shall not affect the amount or terms of benefits that became payable hereunder before such change.

Notwithstanding the above, the Company shall not change the table of rates contained in Section 14 of this Certificate more than once in any five year period.

**Severability of Provisions**

If any provision under the Policy or this Certificate is determined to be invalid, the remainder of the provisions shall remain in full force and effect.

**SECTION 14 - TABLE OF RATES**

**For Settlement Options (the Death Benefit Settlement Options provision of Section 4)**

**TABLE A - GUARANTEED MONTHLY PAYMENTS FOR PERIOD CERTAIN FOR EACH \$1,000 OF ACCOUNT VALUE**

<b>Payment Period (Years)</b>	<b>Amount of Each Monthly Payment</b>	<b>Payment Period (Years)</b>	<b>Amount of Each Monthly Payment</b>	<b>Payment Period (Years)</b>	<b>Amount of Each Monthly Payment</b>
5	\$17.49	11	\$8.42	17	\$5.77
6	14.72	12	7.80	18	5.50
7	12.74	13	7.26	19	5.26
8	11.25	14	6.81	20	5.04
9	10.10	15	6.42		
10	9.18	16	6.07		

**TABLE B - PURCHASE RATES**

Amount necessary to purchase \$1 of monthly income

<b>Age</b>	<b>Non-Refund Life Annuity</b>	<b>10 Year Period Certain and Continuous Annuity</b>
55	\$263.21	\$265.32
56	257.06	259.47
57	250.86	253.60
58	244.63	247.74
59	238.38	241.89
60	232.11	236.06
61	225.83	230.26
62	219.57	224.49
63	213.31	218.76
64	207.10	213.08
65	200.93	207.45
66	194.81	201.89
67	188.73	196.37
68	182.67	190.91
69	176.60	185.49
70	170.51	180.13
71	164.37	174.83
72	158.20	169.62
73	152.04	164.53
74	145.87	159.57
75	139.72	154.75

**TABLE C - MONTHLY AMOUNT PURCHASED PER \$1,000 OF ACCOUNT VALUE**

<b>Age</b>	<b>Non-Refund Life Annuity</b>	<b>10 Year Period Certain and Continuous Annuity</b>
55	\$3.80	\$3.77
56	3.89	3.85
57	3.99	3.94
58	4.09	4.04
59	4.19	4.13
60	4.31	4.24
61	4.43	4.34
62	4.55	4.45
63	4.69	4.57
64	4.83	4.69
65	4.98	4.82
66	5.13	4.95
67	5.30	5.09
68	5.47	5.24
69	5.66	5.39
70	5.86	5.55
71	6.08	5.72
72	6.32	5.90
73	6.58	6.08
74	6.86	6.27
75	7.16	6.46

The rates set forth in Table B and Table C above are based on mortality according to the "GAM01 Table", with 2% interest and no loading. The GAM01 Table was developed by projecting, according to Projection Scale AA, the mortality rates of the 1994 Group Annuity Reserving Table to 2001, with additional projection of one year for each year that the age exceeds 65. Male and female mortality rates were projected separately, and the resulting projected tables were blended using 2/3 of the female mortality rate and 1/3 of the male mortality rate at each age to produce the GAM01 Table.

A person's age for the purpose of the foregoing tables shall be such person's age at their last birthday before payments under the annuity benefit are to begin to such person, plus the fraction of a year corresponding to the number of completed months from such birthday to the date such payments begin. Amounts required for ages not shown and for other forms of annuity shall be calculated by the Company on the same actuarial assumptions and shall be furnished upon request.

## SECTION 15 - SPECIFICATIONS

### 15.1 Group Life Insurance:

- (a) Prior to the Covered Employee's Retirement Date the amount of life insurance shall be [the lesser of \$[50,000] and [5] times Regular Compensation/[25]% of Regular Compensation] [50,000].

[The amount of insurance shall be reduced by 35% for Covered Employees ages 65 through 69 and further reduced by an additional 25% of the original amount of insurance in force for Covered Employees ages 70 and over.]

- (b) On and after the Covered Employee's Retirement Date the amount of life insurance shall be [10,000] [the lesser of \$[50,000] and [10]% of Regular Compensation in effect one month before the Covered Employee's Retirement Date, but not greater than Regular Compensation on the date the Covered Employee became eligible for the Waiver of Premium Benefit pursuant to the provisions of the Policy].

[No coverage is provided under the Policy.]

### 15.2 Accidental Death and Dismemberment Benefits [are provided under the Policy./are not provided under the Policy.]

### 15.3 Waiver of Premium Benefits [are provided under the Policy./are not provided under the Policy.]

### 15.4 Retirement Date:

- (a) Required Years of Service with the Employer: [5]  
(b) Attained Age Requirement: [60]

# MUTUAL OF AMERICA LIFE INSURANCE COMPANY

[320 PARK AVENUE NEW YORK NY 10022-6839 • 212 224 1600]

(hereafter called the "Company")

Group life insurance policy GLI-2010 between the Company and [XYZ COMPANY] is hereby amended, effective as of [January 1, 2011][the Effective Date], as follows:

1. Section 15 of the Policy is amended by adding a new subsection 15.10 to read as follows:

## **15.10 Dependent Group Life Insurance Benefits**

Dependent group life insurance benefits are provided under this Policy as follows:

Classes of dependents eligible for Dependent Group Life Insurance:

- i. Class 1: [Spouse]
- ii. Class 2: [Children of the Covered Employee]

Amount of insurance available on the life of each eligible dependent in a class:

- i. Class 1: [\$10,000]
- ii. Class 2: [\$4,000]

2. The following new Section 16 is added to this Policy:

## **SECTION 16 - DEPENDENT GROUP LIFE INSURANCE**

### **16.1 Eligibility**

- (a) The classes of dependents eligible for Dependent Group Life Insurance are shown in subsection 15.10. Dependent Group Life Insurance is only available under this Policy in conjunction with the Covered Employee's group life insurance coverage. If both parents of an eligible dependent child are Covered Employees under this Policy, such child may only be a dependent of one Covered Employee.
- (b) The following individuals shall not be eligible for Dependent Group Life Insurance under this Policy:
  - (i) any person entitled to any benefits under this Policy as a Covered Employee,
  - (ii) a dependent child who is:
    - (1) not born to or legally adopted by the Covered Employee or is not a stepchild of the Covered Employee,
    - (2) under the age of 14 days,
    - (3) married, or
    - (4) over the age of 19, unless a full time student in which case the dependent child is over the age of 25, and
  - (iii) a dependent of any employee if such employee is not a Covered Employee under this Policy.
- (c) Notwithstanding subsection 16.1(b)(ii)(4) of this Policy, any unmarried child of a Covered Employee who, regardless of age, is unable to support themselves because of mental or physical disability shall be eligible for Dependent Group Life Insurance under this Policy.
- (d) If any amount of any Dependent's Group Life Insurance was converted under the conversion provision of this Policy or any policy it replaced, then such dependent shall not be eligible for the full amount of insurance otherwise provided under this Policy and shall only be eligible for that amount of insurance in excess of the converted amount.
- (e) The Covered Employee may apply to the Company to grant coverage for the amount of any insurance previously converted on the life of a dependent otherwise eligible for Dependent Group Life Insurance under this Policy, provided the Covered Employee furnishes satisfactory proof of insurability of the dependent to the Company. The dependent shall become eligible for the additional amount of the previously converted amount of insurance on the first of the month following the date the Company accepts such proof.

### **16.2 Effective Date of the Dependent's Coverage**

Coverage pursuant to this Section of the Policy shall become effective for a Covered Employee's dependent on: (a) the first day of the month following completion of all of the eligibility requirements set out in subsection 16.1 of this Policy and completion of an enrollment form for the dependent by the Covered Employee; or (b) a newborn child upon reaching the age of 14 days. An eligible dependent of a Covered Employee whose coverage pursuant to this Section of the Policy has become effective may be referred to as a Covered Dependent.

### **16.3 Amount of Dependent Life Insurance**

The amount of insurance in force on the life of a Covered Dependent is shown in the Subsection 15.10 of this Policy.

No benefits other than life insurance benefits are provided in connection with Dependent Group Life Insurance coverage.

### **16.4 Payment of Benefits**

If a Covered Dependent's death occurs while this Policy and the Covered Dependent's insurance are in force, then upon receipt of due proof of the death of the Covered Dependent the amount of insurance in force on a Covered Dependent's life will be paid to the Covered Employee.

### **16.5 Termination of Dependent Coverage**

A Covered Dependent's insurance will automatically terminate on the earliest to occur of:

- (a) the date the Covered Employee's insurance terminates under this Policy,
- (b) the date the Covered Employee terminates employment,
- (c) the date of termination of Dependent Group Life Insurance benefits under this Policy,
- (d) if the Covered Dependent is the spouse of the Covered Employee, on the date such spouse becomes divorced from the Covered Employee, or
- (e) if the Covered Dependent is a child of the Covered Employee, then the date such child:
  - (i) gets married,
  - (ii) attains the age of 19, unless such child is:
    - (1) a full time student in which case the dependent child attains the age of 25, or
    - (2) an unmarried child of a Covered Employee who is unable to support themselves because of mental or physical disability.

### **16.6 Continuation of Dependent Insurance After Covered Employee's Death**

A Covered Dependent's insurance that might otherwise terminate due to the Covered Employee's death may be continued at the option of the Employer and with the approval of the Company. Such insurance may be continued until the earlier of: (a) the date designated by the Employer, but in no event for longer than six months following the date of the Covered Employee's death; or (b) the date of conversion of the Covered Dependent's insurance. Continuation of a Covered Dependent's insurance will be based on a plan precluding individual selection.

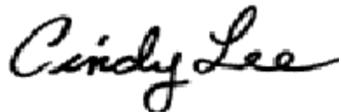
### **16.7 Conversion**

If a Covered Dependent's insurance terminates the Company shall, subject to the conversion rules listed below, issue a converted policy on any plan of whole life insurance which is then issued by the Company.

The conversion rules are as follows:

- (a) A written request for conversion of the terminating insurance must be received at the Home Office no later than 31 days after the date insurance terminates for the Covered Dependent.
- (b) The face amount of the converted policy shall not be less than our published minimum for the plan of whole life insurance selected, provided however the Company shall offer for conversions at least one whole life policy with a minimum of [\$4,000.]
- (c) The face amount of the converted policy shall not be for an amount greater than the amount of insurance no longer in force on the Covered Dependent's life under this Policy and shall be issued without evidence of insurability.
- (d) The owner of the conversion policy shall be the Covered Dependent, unless the age of the Covered Dependent is less than fourteen years and six months, in which case the owner of the conversion policy shall be the Covered Employee, if living, or otherwise the guardian of the Covered Dependent.
- (e) The premium for the conversion policy shall be at the Company's published rate for the plan of whole life insurance selected at the time of conversion. The premium class applicable to such Covered Dependent on the date of conversion and the age of the Covered Dependent whose insurance is being converted, at such Covered Dependent's nearest birthday on the date of conversion, shall be used to determine the premium rate for the conversion policy.
- (f) The effective date of the conversion policy will be 31 days following the date the Covered Dependent's coverage terminates under this Policy.
- (g) Payment of the premium for the conversion policy is required to place it in effect.
- (h) If the Covered Dependent dies during the 31 days allowed for conversion the Company shall only pay the amount of insurance in effect under this Policy on the date of termination. The Company will pay this amount whether or not application for conversion was received by the Company.

This amendment is executed at New York, New York.

  
Vice President

# MUTUAL OF AMERICA LIFE INSURANCE COMPANY

[320 PARK AVENUE NEW YORK NY 10022-6839 • 212 224 1600]

(hereafter called the "Company")

Group life insurance certificate GLI-C-2010 issued in connection with group life insurance policy GLI-2010, between the Company and [XYZ COMPANY] is hereby amended, effective as of [January 1, 2011][the Effective Date], as follows:

1. Section 15 of the Certificate is amended by adding a new subsection 15.5 to read as follows:

## **15.5 Dependent Group Life Insurance Benefits**

Dependent group life insurance benefits are provided under the Policy as follows:

Classes of dependents eligible for Dependent Group Life Insurance:

- i. Class 1: [Spouse]
- ii. Class 2: [Children of Covered Employee]

Amount of insurance available on the life of each eligible dependent in a class:

- i. Class 1: [\$10,000]
- ii. Class 2: [\$4,000]

2. The following new Section 16 is added to the Certificate:

## **SECTION 16 - DEPENDENT GROUP LIFE INSURANCE**

### **16.1 Eligibility**

- (a) The classes of dependents eligible for Dependent Group Life Insurance are shown in subsection 15.5. Dependent Group Life Insurance is only available under the Policy in conjunction with the Covered Employee's group life insurance coverage. If both parents of an eligible dependent child are Covered Employees under the Policy, such child may only be a dependent of one Covered Employee.
- (b) The following individuals shall not be eligible for Dependent Group Life Insurance under the Policy:
  - (i) any person entitled to any benefits under the Policy as a Covered Employee,
  - (ii) a dependent child who is:
    - (1) not born to or legally adopted by the Covered Employee or is not a stepchild of the Covered Employee,
    - (2) under the age of 14 days,
    - (3) married, or
    - (4) over the age of 19, unless a full time student in which case the dependent child is over the age of 25, and
  - (iii) a dependent of any employee if such employee is not a Covered Employee under the Policy.
- (c) Notwithstanding subsection 16.1(b)(ii)(4) of this Certificate, any unmarried child of a Covered Employee who, regardless of age, is unable to support themselves because of mental or physical disability shall be eligible for Dependent Group Life Insurance under the Policy.
- (d) If any amount of any Dependent's Group Life Insurance was converted under the conversion provision of the Policy or any policy it replaced, then such dependent shall not be eligible for the full amount of insurance otherwise provided under the Policy and shall only be eligible for that amount of insurance in excess of the converted amount.
- (e) The Covered Employee may apply to the Company to grant coverage for the amount of any insurance previously converted on the life of a dependent otherwise eligible for Dependent Group Life Insurance under the Policy, provided the Covered Employee furnishes satisfactory proof of insurability of the dependent to the Company. The dependent shall become eligible for the additional amount of the previously converted amount of insurance on the first of the month following the date the Company accepts such proof.

### **16.2 Effective Date of the Dependent's Coverage**

Coverage pursuant to the Policy shall become effective for a Covered Employee's dependent on: (a) the first day of the month following completion of all of the eligibility requirements set out in subsection 16.1 of this Certificate and completion of an enrollment form for the dependent by the Covered Employee; or (b) a newborn child upon reaching the age of 14 days. An eligible dependent of a Covered Employee whose coverage pursuant to this Section of the Certificate has become effective may be referred to as a Covered Dependent.

### 16.3 Amount of Dependent Life Insurance

The amount of insurance in force on the life of a Covered Dependent is shown in the Subsection 15.5 of this Certificate.

No benefits other than life insurance benefits are provided in connection with Dependent Group Life Insurance coverage.

### 16.4 Payment of Benefits

If a Covered Dependent's death occurs while the Policy and the Covered Dependent's insurance are in force, then upon receipt of due proof of the death of the Covered Dependent the amount of insurance in force on a Covered Dependent's life will be paid to the Covered Employee.

### 16.5 Termination of Dependent Coverage

A Covered Dependent's insurance will automatically terminate on the earliest to occur of:

- (a) the date the Covered Employee's insurance terminates under the Policy,
- (b) the date the Covered Employee terminates employment,
- (c) the date of termination of Dependent Group Life Insurance benefits under the Policy,
- (d) if the Covered Dependent is the spouse of the Covered Employee, on the date such spouse becomes divorced from the Covered Employee, or
- (e) if the Covered Dependent is a child of the Covered Employee, then the date such child:
  - (i) gets married,
  - (ii) attains the age of 19, unless such child is:
    - (1) a full time student in which case the dependent child attains the age of 25, or
    - (2) an unmarried child of a Covered Employee who is unable to support themselves because of mental or physical disability.

### 16.6 Continuation of Dependent Insurance After Covered Employee's Death

A Covered Dependent's insurance that might otherwise terminate due to the Covered Employee's death may be continued at the option of the Employer and with the approval of the Company. Such insurance may be continued until the earlier of: (a) the date designated by the Employer, but in no event for longer than six months following the date of the Covered Employee's death; or (b) the date of conversion of the Covered Dependent's insurance. Continuation of a Covered Dependent's insurance will be based on a plan precluding individual selection.

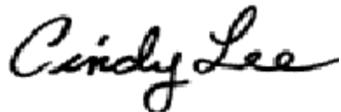
### 16.7 Conversion

If a Covered Dependent's insurance terminates the Company shall, subject to the conversion rules listed below, issue a converted policy on any plan of whole life insurance which is then issued by the Company.

The conversion rules are as follows:

- (a) A written request for conversion of the terminating insurance must be received at the Home Office no later than 31 days after the date insurance terminates for the Covered Dependent.
- (b) The face amount of the converted policy shall not be less than our published minimum for the plan of whole life insurance selected, provided however the Company shall offer for conversions at least one whole life policy with a minimum of [\$4,000.]
- (c) The face amount of the converted policy shall not be for an amount greater than the amount of insurance no longer in force on the Covered Dependent's life under the Policy and shall be issued without evidence of insurability.
- (d) The owner of the conversion policy shall be the Covered Dependent, unless the age of the Covered Dependent is less than fourteen years and six months, in which case the owner of the conversion policy shall be the Covered Employee, if living, or otherwise the guardian of the Covered Dependent.
- (e) The premium for the conversion policy shall be at the Company's published rate for the plan of whole life insurance selected at the time of conversion. The premium class applicable to such Covered Dependent on the date of conversion and the age of the Covered Dependent whose insurance is being converted, at such Covered Dependent's nearest birthday on the date of conversion, shall be used to determine the premium rate for the conversion policy.
- (f) The effective date of the conversion policy will be 31 days following the date the Covered Dependent's coverage terminates under the Policy.
- (g) Payment of the premium for the conversion policy is required to place it in effect.
- (h) If the Covered Dependent dies during the 31 days allowed for conversion the Company shall only pay the amount of insurance in effect under the Policy on the date of termination. The Company will pay this amount whether or not application for conversion was received by the Company.

This amendment is executed at New York, New York.

  
\_\_\_\_\_  
Vice President

# MUTUAL OF AMERICA LIFE INSURANCE COMPANY

[320 PARK AVENUE NEW YORK NY 10022 • 212 224 1600]

(hereafter called the "Company")

## ***APPLICATION for GROUP LIFE/GROUP DISABILITY INSURANCE***

**Name of Applicant:** [ABC Corp.]

**Address:** [123 ABC Street]

[Any town] [Any State] [01234]  
City State Zip Code

**Employer Identification Number:** [987654321]

**Telephone Number:** [123-456-7890]

Application is hereby made for the following group insurance policies underwritten by the Company:

**Group Life Insurance**

**Group Disability Insurance**

It is understood that any group insurance policy applied for will become effective on the date stated in the policy.

This application is signed at [Any town] [Any State] on [January 1, 2010].  
City, State Month, Day Year

Applicant: [ABC Corp.]

By: [John Doe]

Title: [VP Human Resources]

# MUTUAL OF AMERICA LIFE INSURANCE COMPANY

[320 PARK AVENUE NEW YORK NY 10022-6839 • 212 224 1600]

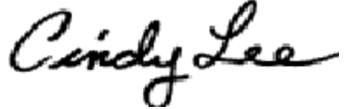
(hereafter called the "Company")

Group life insurance policy GLI-2010 between the Company and [ABC COMPANY] is hereby amended, effective as of [January 1, 2011][the Effective Date], by adding the following new provision [13.19] to Section 13, General Provisions, of this Policy:

## **[13.19] Affiliates**

- (a) For purposes of this Section an Affiliate is an entity designated by the Policy Holder as an affiliate of the Employer.
- (b) For purposes of this Policy and subject to clause (c) below, any employee of an Affiliate shall be considered an employee of the Employer.
- (c) The Policy Holder may at any time add or delete an Affiliate, specifying in a Notice to the Company the effective date of such addition or deletion. No coverage shall be available under this Policy for the employees of an Affiliate without prior notice to and the written consent of the Company.
- (d) The Company reserves the right to terminate this Policy with respect to an Affiliate upon 31 days notice. Such termination shall be effective as of the effective date stated in the notice and the provisions of Section 12 of this Policy shall apply to the employees of the Affiliate.
- (e) This Policy shall be terminated as to the employees of entities that have been deleted as Affiliates. Such termination shall be deemed termination by election of the Policy Holder and shall be effective as of the effective date of the deletion of an entity as an Affiliate. The provisions of Section 12 of this Policy shall apply to such employees.

The amendment is executed at New York, New York.

  
Vice President

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SERFF Tracking Number: MALI-127278394 State: Arkansas  
 Filing Company: Mutual of America Life Insurance Company State Tracking Number: 49272  
 Company Tracking Number:  
 TOI: L04G Group Life - Term Sub-TOI: L04G.103 Renewable - Single Life -  
 Fixed/Indeterminate Premium  
 Product Name: GLI-2010  
 Project Name/Number: /

## Supporting Document Schedules

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Flesch Certification		
<b>Comments:</b>		
<b>Attachment:</b> Readability GLI Certs.pdf		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Application		
<b>Comments:</b>		
<b>Attachment:</b> GI-APP-2010.pdf		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Actuarial Memorandum		
<b>Comments:</b>		
<b>Attachment:</b> ActuarialMemorandumGLI-2010.pdf		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Statement of Variability Contract		
<b>Comments:</b>		
<b>Attachment:</b> SOV GLIcontract.pdf		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Statement of Variability Certificate		

SERFF Tracking Number: MALI-127278394 State: Arkansas  
Filing Company: Mutual of America Life Insurance Company State Tracking Number: 49272  
Company Tracking Number:  
TOI: L04G Group Life - Term Sub-TOI: L04G.103 Renewable - Single Life -  
Fixed/Indeterminate Premium  
Product Name: GLI-2010  
Project Name/Number: /

**Comments:**  
**Attachment:**  
SOV GLIcert.pdf

**Item Status:**                      **Status**  
**Date:**

**Satisfied - Item:**              Statement of Variability A1  
Amendment

**Comments:**  
**Attachment:**  
SOVGLI-2010-A1.pdf

**Item Status:**                      **Status**  
**Date:**

**Satisfied - Item:**              Statement of Variability A2  
Amendment

**Comments:**  
**Attachment:**  
SOVGLIA2 Amendment.pdf

**Item Status:**                      **Status**  
**Date:**

**Satisfied - Item:**              Statement of Variability Certificate  
Amendment

**Comments:**  
**Attachment:**  
SOVCertGLI Amendment A1.pdf

**Item Status:**                      **Status**  
**Date:**

**Satisfied - Item:**              Statement of Variability Application

**Comments:**  
**Attachment:**  
SOV-APP - GI-APP-2010.pdf

SERFF Tracking Number: MALI-127278394 State: Arkansas  
Filing Company: Mutual of America Life Insurance Company State Tracking Number: 49272  
Company Tracking Number:  
TOI: L04G Group Life - Term Sub-TOI: L04G.103 Renewable - Single Life -  
Fixed/Indeterminate Premium  
Product Name: GLI-2010  
Project Name/Number: /

**Item Status:** **Status  
Date:**

**Satisfied - Item:** Cover Letter  
**Comments:**  
**Attachment:**  
AR\_GLI.pdf

**Item Status:** **Status  
Date:**

**Satisfied - Item:** Response Letter  
**Comments:**  
**Attachment:**  
ARltr.pdf

**Item Status:** **Status  
Date:**

**Satisfied - Item:** Ark. Code Ann. 23-79-138 Notice  
**Comments:**  
**Attachment:**  
ARNotice.pdf

**Item Status:** **Status  
Date:**

**Satisfied - Item:** Certification  
**Comments:**  
**Attachment:**  
ARCert.pdf

**MUTUAL OF AMERICA LIFE INSURANCE COMPANY**

320 PARK AVENUE NEW YORK NY 10022-6839 • 212 224 1600

(hereafter called the "Company")

**CERTIFICATION OF COMPLIANCE  
READABILITY REQUIREMENTS**

I hereby certify that the form(s) indicated below meet the standards of readability.

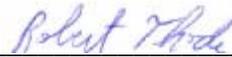
The form(s) indicated below have attained the computed Flesch score shown for the form(s).

FORM(S) CONTAINED IN THIS FILING AND FLESCH SCORE:

GLI-C-2010  
GLI-C-2010-A1

Flesch score- 50.452  
Flesch score 50.062

DATE: June 1, 2011



\_\_\_\_\_  
Manager  
State Compliance & Govt. Regulations

0751 a--5

GENERAL

# MUTUAL OF AMERICA LIFE INSURANCE COMPANY

[320 PARK AVENUE NEW YORK NY 10022 • 212 224 1600]

(hereafter called the "Company")

## ***APPLICATION for GROUP LIFE/GROUP DISABILITY INSURANCE***

**Name of Applicant:** [ABC Corp.]

**Address:** [123 ABC Street]

[Any town] [Any State] [01234]  
City State Zip Code

**Employer Identification Number:** [987654321]

**Telephone Number:** [123-456-7890]

Application is hereby made for the following group insurance policies underwritten by the Company:

**Group Life Insurance**

**Group Disability Insurance**

It is understood that any group insurance policy applied for will become effective on the date stated in the policy.

This application is signed at [Any town] [Any State] on [January 1, 2010].  
City, State Month, Day Year

Applicant: [ABC Corp.]

By: [John Doe]

Title: [VP Human Resources]

320 PARK AVENUE  
NEW YORK NY 10022-6839  
212 224 1010  
212 224 2502 FAX

## **MEMORANDUM OF VARIABLE MATERIAL (6/1/2011) FOR GLI-2010**

The following comments describe the nature and scope of the illustrative and variable material in the form and are numbered to correspond to the numbers that have been placed adjacent to the bracketed material in the attached copy.

1. On the face page of the policy, and in the definition of Home Office (page 6), the Company's address (and telephone number on the face page) is (are) bracketed to permit any changes that may occur to this information in future new issues of the policy.
2. On the face page of the policy, the John Doe information is bracketed to reflect the client-specific information for each policy.
3. On the face page of the policy, the names/titles of the officers of the Company are bracketed to allow for any changes in this information at the time the policy is issued. In the event the title or name of an officer signing the policy form changes, any new title or name utilized will be the title or name of an officer of the Company.
4. In Section 4 under Death Benefit Settlement Options (page 7), the minimum annuity payment is bracketed to reflect any adjustments for future new issues of the policy. In no event will this amount be less than \$50 or greater than \$100.
5. In subsection 15.1, Eligible Classes of Employees (page 17), the eligible classes of employees are bracketed to reflect the client's preference for eligibility. Only one of the four bracketed items will appear in a policy.
6. In subsection 15.1, Eligible Classes of Employees (page 17), the hours per week within each eligible class are bracketed to reflect the client's specifications for minimum hours worked. In no event will this value be less than 15 hours or more than 40 hours.
7. In subsection 15.1, Eligible Classes of Employees (page 17), the types of classes are bracketed to reflect the client's preference pertaining to classes excluded from eligibility. The reference to Class 2 is bracketed to allow for multiple classes (e.g., Class 2, Class 3, etc.). The reference to Class 2 will be deleted if the client chooses only to exclude one class.
8. In subsection 15.2, Service Requirements (page 17), the amount of service required for coverage to commence, for both subsection 15.2(a) and (b), are bracketed to reflect the client's preferences. If a client were to choose a period of time as a service requirement then

in no event will the value be less than one month or greater than 12 months. In each sub item of this subsection, only one of the two bracketed items will appear in a policy.

9. In subsection 15.3, Prior Employment (page 17), the choices of prior employment service being considered employment with the Employer are bracketed to reflect the client's preference. Only one of the three bracketed items will appear in a policy.
10. In subsection 15.3, Prior Employment (page 17), the time frame of prior employment necessary for the employment to be considered as employment with the Employer is bracketed to reflect the client's preference. In no event will this value be less than 3 months or greater than 36 months.
11. In subsection 15.3, Prior Employment (page 17), the name of the prior employer is bracketed to reflect the client's preference as to the entity for which an employee's prior employment is considered employment with the employer.
12. In subsection 15.4(a), Group Life Insurance (page 17), the options for the amount of life insurance are bracketed to reflect the client's preference. Only one of the two options bracketed will appear in a policy.
13. In the first option of subsection 15.4(a), Group Life Insurance (page 17), the amount is bracketed to reflect the maximum amount of life insurance available in accordance with the client's preferences. This variable language would be "N/A" if there is no maximum or , if there is a maximum dollar amount, the range would be no less than \$5,000 or greater than \$1,000,000.
14. In the first option of subsection 15.4(a), Group Life Insurance (page 17), the multiple of Regular Compensation that is available for life insurance is bracketed to reflect the client's preference. In no event will this value be less than 1 or more than 5.
15. In the first option of subsection 15.4(a), Group Life Insurance (page 17), the percentage of Regular Compensation that is available for life insurance is bracketed to reflect the client's preference. In no event will this percentage value be less than 10% or greater than 90%.
16. In the second option of subsection 15.4(a), Group Life Insurance (page 17), the flat amount of life insurance is bracketed to reflect the client's preference. In no event will this amount be less than \$5,000 or greater than \$1,000,000.
17. In subsection 15.4(a), Group Life Insurance (page 17), this reduction in the amount of group life insurance will appear only if the client so requests.
18. In subsection 15.4(b), Group Life Insurance (page 17), the options for the amount of life insurance on and after the Covered Employee's Retirement Date are bracketed to reflect the client's preference. Only one of the two options bracketed will appear in a policy.
19. In the first option of subsection 15.4(b), Group Life Insurance (page 17), the flat amount of life insurance that is available on and after the Covered Employee's Retirement Date is bracketed to reflect the client's preference. In no event will this amount be less than \$1,000 or greater than \$100,000.

20. In the first option of subsection 15.4(b), Group Life Insurance (page 17), the amount is bracketed to reflect the maximum amount of life insurance available after the employee's retirement date in accordance with the client's preference. In no event will this amount be less than \$1,000 or greater than \$100,000.
21. In the first option of subsection 15.4(b), Group Life Insurance (page 17), the percentage of Regular Compensation that is available for life insurance on and after the Covered Employee's Retirement Date is bracketed to reflect the client's preference. In no event will this percentage value be less than 10% or greater than 150%.
22. In subsection 15.5, Accidental Death and Dismemberment Benefits (page 18), the options are bracketed to reflect the client's preference. Only one of the two bracketed items will appear in a policy.
23. In subsection 15.6, Waiver of Premium Benefits (page 18), the options are bracketed to reflect the client's preference. Only one of the two bracketed items will appear in a policy.
24. In subsection 15.7, Prior Coverage (page 18), the options are bracketed to reflect whether the Employer did or did not have a group life policy in force immediately preceding the Effective Date of a policy. Only one of the two bracketed items will appear in a policy.
25. In subsection 15.8, Retirement Date (page 18), the number of years of required service with the client is bracketed to reflect the client's preference. The range will be no less than 1 or greater than 30.
26. In subsection 15.8, Retirement Date (page 18), the attained age requirement is bracketed to reflect the client's preference. The range will be no less than 55 or greater than 70.
27. In subsection 15.9, Plan Administrator (page 18), the plan administrator is bracketed to reflect who the plan administrator will be: the Employer or, if not, a plan administrator of the client's preference.

**MUTUAL OF AMERICA LIFE INSURANCE COMPANY**

**1** [320 PARK AVENUE NEW YORK NY 10022-6839 • 212 224 1600]

**GROUP TERM LIFE INSURANCE POLICY**

Between

**MUTUAL OF AMERICA LIFE INSURANCE COMPANY**  
(Hereafter called the "Company")

And

**[ABC COMPANY]**  
(Hereafter called the "Policy Holder")

**EFFECTIVE DATE:** [March 11, 2011] **2**

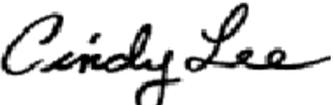
**DATE OF ISSUE:** [March 18, 2011]

**EMPLOYER:** [XYZ COMPANY]

**EMPLOYER NUMBER:** [456321]

This Policy is issued in consideration of the application for this Policy and the payment to the Company of the first premium due hereunder. The Company agrees to pay the benefits provided under this Policy, subject to its terms and conditions.

This Policy is executed by the Company at its Home Office in New York, New York on the Date of Issue and shall take effect as of the Effective Date.

  
\_\_\_\_\_  
Vice President

**3**

  
\_\_\_\_\_  
Chairman, President and Chief Executive Officer

**THIS IS A PARTICIPATING POLICY.**

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## Table of Contents

SECTION 1 - DEFINITIONS.....	5
1.1 Accidental Bodily Injury.....	5
1.2 Actively at Work.....	5
1.3 Amount of Insurance.....	5
1.4 Beneficiary.....	5
1.5 Business Day.....	5
1.6 Code.....	5
1.7 Covered Employee.....	5
1.8 Date of Issue.....	5
1.9 Effective Date.....	5
1.11 Employer.....	5
1.12 Full-time Employee.....	5
1.12 Grace Period.....	5
1.13 Home Office.....	6
1.14 Notice.....	6
1.15 Policy.....	6
1.16 Policy Holder.....	6
1.17 Regular Compensation.....	6
1.18 Retirement Date.....	6
1.19 Total Disability or Totally Disabled.....	6
1.20 United States Bank.....	6
1.21 Valid Transaction Date.....	6
SECTION 2 - PREMIUMS.....	6
2.1 Premiums.....	6
2.2 Grace Period.....	6
2.3 Premium Rates.....	7
SECTION 3 - ELIGIBILITY AND EFFECTIVE DATE OF COVERAGE.....	7
3.1 Eligibility.....	7
3.2 Effective Date of Coverage.....	7
3.3 Changes in Amount of Insurance.....	7
SECTION 4 - LIFE INSURANCE.....	7
4.1 Death Benefit.....	7
4.2 Death Benefit Settlement Options.....	7
SECTION 5 - ACCIDENTAL DEATH AND DISMEMBERMENT.....	8
5.1 Accidental Death and Dismemberment Benefit.....	9
5.2 Schedule of Losses and Amount of Benefit.....	9
5.3 Exclusions.....	9
5.4 Termination of Accidental Death and Dismemberment Benefit.....	9
SECTION 6 - WAIVER OF PREMIUM.....	9
6.1 Waiver of Premium Benefit.....	9
6.2 Successive Periods of Total Disability.....	10
SECTION 7 - ACCELERATED DEATH BENEFIT.....	10
7.1 Definitions.....	10
7.2 Requirements.....	10
7.3 Evidence of Terminal Illness.....	10
7.4 Amount of Accelerated Death Benefit.....	10
7.5 Effects on Amount of Insurance.....	11
7.6 Limitations.....	11
SECTION 8 - CLAIMS.....	11
8.1 Notice of Claim.....	11
8.2 Proof of Loss for Total Disability and Accidental Bodily Injury.....	11
8.3 Physical Examinations and Autopsy.....	11
8.4 Review of Claim.....	11
8.5 Appeal of Denial.....	11
SECTION 9 - PAYMENT OF BENEFITS.....	12
9.1 Payment of Benefits.....	12
9.2 Facility of Payment.....	12
SECTION 10 - BENEFICIARY.....	12

SECTION 11 - TERMINATION.....12

    11.1 Termination of Coverage for a Covered Employee.....12

    11.2 Termination by the Policy Holder.....13

    11.3 Termination by the Company.....13

    11.4 Effect of Termination.....13

SECTION 12 - CONVERSION.....13

SECTION 13 - GENERAL PROVISIONS.....13

    13.1 Certificates.....13

    13.2 Non-Alienation of Benefits.....13

    13.3 Policy.....14

    13.4 Participating Policy.....14

    13.5 Dividends.....14

    13.6 Evidence of Survival.....14

    13.7 Overpayments.....14

    13.8 Legal Actions.....14

    13.9 Incontestability.....14

    13.10 Information, Reports And Determinations.....14

    13.11 Assignment.....15

    13.12 Misstatement of Age or Regular Compensation.....15

    13.13 Non-Waiver.....15

    13.14 Notices.....15

    13.15 Payment of Benefits.....15

    13.16 Right to Amend Policy.....15

    13.17 Fiduciary.....15

    13.18 Severability of Provisions.....16

SECTION 14 - TABLE OF RATES.....16

SECTION 15 - SPECIFICATIONS.....17

    15.1 Eligible Class of Employees.....17

    15.2 Service Requirements.....17

    15.3 Prior Employment.....17

    15.4 Group Life Insurance.....17

    15.5 Accidental Death and Dismemberment Benefits.....17

    15.6 Waiver of Premium Benefits.....18

    15.7 Prior Coverage.....18

    15.8 Retirement Date.....18

    15.9 Plan Administrator.....18

## SECTION 1 - DEFINITIONS

The following terms as used in this Policy shall have the meaning defined unless a different meaning is required by the context. Words in the singular form as used in this Policy shall be construed as though they were also used in the plural form in all cases where they would so apply and vice versa.

### 1.1 Accidental Bodily Injury

An injury that is effected, directly and independently of all other causes, by an accident that results in the employee's death or other loss set forth in subsection 5.2 of this Policy within 90 days from the date of the accident and such injury occurs while the Accidental Death and Dismemberment Benefit is in force under this Policy.

### 1.2 Actively at Work

The employee is in the active employment of the Employer and is not prevented from reporting to work or performing the duties of the employee's occupation because of any: (a) sickness, disability or hospitalization; (b) temporary leave of absence or layoff; or (c) any other temporary cessation of employment.

### 1.3 Amount of Insurance

(a) For a Covered Employee whose premiums are not being waived pursuant to Section 6 of this Policy:

- (i) if such Covered Employee has not reached their Retirement Date, an amount of life insurance determined pursuant to subsection 15.4(a) of this Policy.
- (ii) if such Covered Employee has reached their Retirement Date, an amount of life insurance determined pursuant to subsection 15.4(b) of this Policy, if any.

(b) For a Covered Employee whose premiums are being waived pursuant to Section 6 of this Policy:

- (i) if such Covered Employee has not attained the age of 65, an amount of life insurance determined pursuant to subsection 15.4(a) of this Policy, but not greater than the Amount of Insurance on the date the Covered Employee became eligible for the Waiver of Premium Benefit pursuant to Section 6 of this Policy.
- (ii) if such Covered Employee has attained the age of 65, an amount of life insurance determined pursuant to subsection 15.4(b) of this Policy, if any, but not greater than the Amount of Insurance on the date the Covered Employee became eligible for the Waiver of Premium Benefit pursuant to Section 6 of this Policy.

### 1.4 Beneficiary

An individual or entity who is to receive after the death of the Covered Employee any benefits becoming due under this Policy to, or as the result of the death of, the Covered Employee.

### 1.5 Business Day

Any day on which the Company is open for business. The Business Day shall end at 4:00 p.m. Eastern Time.

### 1.6 Code

The Internal Revenue Code of 1986, as amended from time to time, or any successor thereto.

### 1.7 Covered Employee

An employee or retired employee of the Employer for whom insurance is being provided for under this Policy.

### 1.8 Date of Issue

The date shown as the Date of Issue on the face page of this Policy.

### 1.9 Effective Date

The date shown as the Effective Date on the face page of this Policy. This Policy becomes effective at 12:01 A.M. on the Effective Date.

### 1.10 Employer

The entity named as the Employer on the face page of this Policy.

### 1.11 Full-time Employee

An employee of the Employer who is expected to be in the employ of the Employer for 52 weeks on an annual basis and is not a seasonal or temporary employee.

### 1.12 Grace Period

A period of 31 days after the due date of a premium.

**1.13 Home Office**

The Company's office at [320 Park Avenue, New York, NY 10022,] or such other location as the Company may announce by advance written notification.

**1.14 Notice**

Any communication to the Company with respect to this Policy, regardless of how referred to in this Policy, including, but not limited to: requests for benefits, information, elections of death benefit settlement options or designations of Beneficiaries.

**1.15 Policy**

This group life insurance policy and the application for it, which is attached to and made part of this policy, together with any amendments to this policy that may be made from time to time.

**1.16 Policy Holder**

The entity named as the Policy Holder on the face page of this Policy.

**1.17 Regular Compensation**

A Covered Employee's annual rate of compensation as of the first day of a month, excluding overtime, bonuses and special compensation. For Covered Employees receiving hourly wages, annual rate of compensation is determined based on multiplying the Covered Employee's hourly rate of compensation by the number of hours that make up a standard work week for that Covered Employee. In no event shall the Regular Compensation for a given month be more than 120% of the Covered Employee's Regular Compensation one year before the current month, or, if there is no Regular Compensation in effect one year before the current month, the earliest recorded Regular Compensation within the one-year period.

**1.18 Retirement Date**

The date on which the Covered Employee's employment with the Employer terminates and the Covered Employee has attained the required years of service and age as provided for in subsection 15.8 of this Policy.

**1.19 Total Disability or Totally Disabled**

The inability of a Covered Employee, due to bodily injury or sickness to perform: (a) for the first two years of such disability the duties of the Covered Employee's occupation, business or employment for wage or profit; and (b) thereafter duties of any occupation, business or employment for remuneration or profit for which the Covered Employee is reasonably qualified by reason of education, training or experience.

**1.20 United States Bank**

A bank or trust company that:

- (a) is organized and existing, or in the case of a branch or agency office of a foreign banking organization is licensed, under the laws of the United States or any state thereof, and
- (b) is not a foreign branch office of a bank or trust company organized and existing in the United States.

**1.21 Valid Transaction Date**

The Business Day on which all of the requirements for the completion of a transaction have been met to the satisfaction of the Company. This includes receipt by the Company of all information, remittances and Notices necessary to process the given transaction. If such requirements are met on a day that is not a Business Day, or after the close of a Business Day, the Valid Transaction Date shall be the next following Business Day.

**SECTION 2 - PREMIUMS**

**2.1 Premiums**

The premium is the amount that must be paid to the Company to place and keep this Policy in force. This Policy is non-contributory. All premiums due under the Policy shall be paid by the Policy Holder.

On and after the Effective Date, the Policy Holder shall remit to the Company premiums for this Policy on each premium due date for all individuals covered by this Policy who have a premium due.

All premiums pursuant to this Policy must be remitted in United States funds, drawn on a United States Bank. Such funds may be remitted via check, wire transfer, electronic fund transfer or other means in each case as specified by the Company.

**2.2 Grace Period**

During the Grace Period this Policy shall remain in force. Failure to pay the premium due before the end of the Grace Period shall cause this Policy to terminate at the end of such Grace Period.

### **2.3 Premium Rates**

The Company reserves the right to change the scheduled premium rates for this Policy on the first anniversary of the Effective Date and at any time thereafter, provided that the Company shall (a) provide the Policy Holder with 60 days advance notice of any change and (b) not change the rates more than once in any 12 month period.

## **SECTION 3 - ELIGIBILITY AND EFFECTIVE DATE OF COVERAGE**

### **3.1 Eligibility**

The classes of employees eligible for insurance under this Policy are stated in subsection 15.1 of this Policy. Each employee entering an eligible class shall become eligible for insurance after completion of the service requirements stated in subsection 15.2 of this Policy and completion of an enrollment form provided by the Company.

The service requirements shall be waived for any employee in a class eligible for insurance under this Policy who was insured under a prior group life insurance policy with the Employer if the Effective Date of this Policy immediately follows the last day of coverage under such prior policy and the employee is Actively at Work on the Effective Date of this Policy.

If a Covered Employee's coverage under this Policy ends due to termination of employment or upon no longer being in an eligible class, such employee shall again be eligible when the employee becomes reemployed by the Employer or reenters an eligible class.

### **3.2 Effective Date of Coverage**

An employee shall become a Covered Employee on the first day of the month following the date the employee meets all of the eligibility requirements set out in subsection 3.1 of this Policy, provided that if an employee is not Actively at Work on such date the employee shall not become a Covered Employee until the first of the month following completion of 18 days of being Actively at Work.

### **3.3 Changes in Amount of Insurance**

- (a) For purposes of this Policy a change in salary or in the eligible class to which the Covered Employee belongs shall become effective on the first day of the month following the date of such change, provided that if an employee is not Actively at Work on such date the increase in the Amount of Insurance shall not become effective until the first of the month following completion of 18 days of being Actively at Work.
- (b) Any decrease in the Amount of Insurance as provided for in subsection 15.4 of this Policy shall become effective on the first day of the month following such reduction.

## **SECTION 4 - LIFE INSURANCE**

### **4.1 Death Benefit**

While this Policy is in force and upon the Company's receipt of Notice and satisfactory proof of death of a Covered Employee, a death benefit shall be paid to the Covered Employee's Beneficiary under this Policy. The death benefit is equal to the Amount of Insurance in effect on the date of death of the Covered Employee.

The death benefit shall be paid in one single sum. However, the Covered Employee's Beneficiary, prior to the time of payment of benefits, shall have the right to elect a death benefit settlement option for all or part of any benefits that become payable to such Beneficiary.

### **4.2 Death Benefit Settlement Options**

The following rules apply to the death benefit settlement options set forth below:

- (a) Any election or change of a death benefit settlement option shall take effect as of the date the Notice of such election or change was signed whether or not the Covered Employee or Beneficiary is living at the time of its receipt.
- (b) The amount of each payment under a given death benefit settlement option must be at least [\$50]. 4
- (c) The Beneficiary and joint annuitant under death benefit settlement options (A), (B), (C), (D), and (E), must be a natural person.
- (d) If the Company is issuing a single premium immediate annuity on the date payments begin, the Company shall:
  - (i) determine if the current purchase rates are more favorable than the rates shown in Table B of Section 14 of this Policy; and
  - (ii) use the more favorable rates in purchasing the death benefit settlement option under this Policy.
- (e) Subject to the terms of this Section and if acceptable to the Company, the Beneficiary electing a specific settlement option under this Policy may elect a different period certain and/or a different percentage under one of the following death benefit settlement options.
- (f) Once payments have commenced under any settlement option, no changes are permitted other than for changes made by the Beneficiary as to the individual or entity designated to receive payments in the event of the Beneficiary's death.

- (g) If at any age the same monthly annuity payment is paid for different periods certain under either death benefit settlement options (B) or (D), the Company shall deem an election to have been made for the longest period certain which could have been elected for such age, amount and type of annuity.

The following death benefit settlement options are available under this Policy:

- (A) NON-REFUND LIFE ANNUITY. The Company shall make monthly payments during the Beneficiary's lifetime. Upon the Beneficiary's death no additional benefits shall be paid. Table C of Section 14 of this Policy shows the monthly annuity based on each \$1,000 applied under a Non-Refund Life Annuity.
- (B) 10 YEAR PERIOD CERTAIN AND CONTINUOUS ANNUITY. The Company shall make monthly payments during the Beneficiary's lifetime. Upon the Beneficiary's death before the end of the ten-year period, or such other period agreed to by the Company, annuity payments shall continue to be paid to the individual or entity designated to receive such payments under this option until the end of such agreed upon period. If such designated individual or entity does not survive the Beneficiary, any remaining payments under this option shall be paid in one single sum to the Beneficiary's estate. Table C of Section 14 of this Policy shows the monthly annuity based on each \$1,000 applied under a 10-Year Period Certain and Continuous Annuity.
- (C) JOINT AND SURVIVOR LIFE ANNUITY. The Company shall make monthly payments during the Beneficiary's lifetime. Upon the Beneficiary's death, monthly annuity payments equal to 66-2/3%, or such other percentage agreed to by the Company, of the Beneficiary's monthly annuity benefit shall be payable to the joint annuitant during the lifetime of the joint annuitant, if living. Upon the death of the Beneficiary and the joint annuitant no additional benefits shall be paid.
- (D) JOINT AND SURVIVOR LIFE ANNUITY WITH 10 YEAR PERIOD CERTAIN. The Company shall make monthly payments during the Beneficiary's lifetime. Upon the Beneficiary's death, monthly annuity payments equal to 66-2/3%, or such other percentage agreed to by the Company, of the Beneficiary's monthly annuity benefit shall be payable to the joint annuitant during the lifetime of the joint annuitant, if living. If both the Beneficiary and joint annuitant die before annuity benefits have been paid for ten years, or such other period agreed to by the Company, annuity payments shall continue to be paid each month to the individual or entity designated to receive such payments under this option until the end of such agreed upon period. The amount of the monthly annuity benefit payable to such individual or entity shall be the amount of the monthly annuity benefit being paid under the Policy immediately before the date payments to such individual or entity begin. In the event of the simultaneous death of the Beneficiary and joint annuitant, or if it cannot be determined who was the first to die, it shall be assumed that the joint annuitant died before the Beneficiary. If such individual or entity does not survive the Beneficiary and the joint annuitant, any remaining payments under this option shall be paid in one single sum to the estate of the last surviving annuitant under this option.
- (E) FULL CASH REFUND ANNUITY. The Company shall make monthly payments during the Beneficiary's lifetime. Upon the Beneficiary's death, a single sum payment equal to: (a) the death benefit under the Policy, less (b) the total of all monthly payments made to the Beneficiary since the Valid Transaction Date for paying the death benefit shall be paid to the individual or entity designated to receive such payment under this option. If such individual or entity does not survive the Beneficiary, the single sum payment shall be paid to the Beneficiary's estate.
- (F) PERIOD CERTAIN WITHOUT LIFE CONTINGENCY. The Company shall make monthly payments guaranteed for a period certain to the Beneficiary. The entity electing this option shall elect the period certain, subject to the approval of the Company. Upon the Beneficiary's death before the end of such period certain, monthly payments shall continue to be paid to the individual or entity designated to receive such payments under this option until the end of such period certain. If such designated individual or entity does not survive the Beneficiary, any remaining payments under this option shall be paid in one single sum to the Beneficiary's estate.

The amount of each payment shall be determined by the Company, but in no event shall be less than that shown in Table A of Section 14 of this Certificate for the period certain selected.

When an individual is receiving payments upon the death of a Beneficiary or joint annuitant under either death benefit settlement options (B), (D) or (F) above, and the individual subsequently dies, any unpaid amount shall be paid in one single sum to a person or entity that was designated to receive such unpaid amount by the individual. If no such person or entity was designated, or if the designated person does not survive the individual, such single sum amount shall be paid to the individual's estate.

## SECTION 5 - ACCIDENTAL DEATH AND DISMEMBERMENT

### 5.1 Accidental Death and Dismemberment Benefit

- (a) If subsection 15.5 of this Policy indicates that Accidental Death and Dismemberment Benefits are provided for under this Policy, then if a Covered Employee sustains any of the losses set forth in subsection 5.2 of this Policy due to an Accidental Bodily Injury, the Company will pay the amount shown therein as a benefit for the loss to the Covered Employee.
- (b) The Accidental Death and Dismemberment Benefit is equal to the Covered Employee's Amount of Insurance on the date of the Accidental Bodily Injury.
- (c) Loss for purposes of this Section means, as applicable, any of the following:
  - (i) Severance of the hands at or above the wrist.
  - (ii) Severance of the feet at or above the ankles.
  - (iii) The entire and irrecoverable loss of eyesight beyond remedy by surgical or other means.
  - (iv) Death.
- (d) If the Company has paid a benefit to the Covered Employee at any time under this Policy as a result of the loss of one limb or sight in one eye, the benefit payable under this Policy for any future loss of limb or eyesight shall not exceed one-half the Accidental Death and Dismemberment Benefit.
- (e) The Accidental Death and Dismemberment Benefit payable for all losses incurred in any one accident shall not exceed the Accidental Death and Dismemberment Benefit.

### 5.2 Schedule of Losses and Amount of Benefit

Loss	Amount of Benefit
Loss of Life.	100% of the Accidental Death and Dismemberment Benefit.
Loss of Two Hands.	100% of the Accidental Death and Dismemberment Benefit.
Loss of Two Feet.	100% of the Accidental Death and Dismemberment Benefit.
Loss of Sight of Two Eyes.	100% of the Accidental Death and Dismemberment Benefit.
Loss of One Hand and One Foot.	100% of the Accidental Death and Dismemberment Benefit.
Loss of One Hand and Sight of One Eye.	100% of the Accidental Death and Dismemberment Benefit.
Loss of One Foot and Sight of One Eye.	100% of the Accidental Death and Dismemberment Benefit.
Loss of One Hand or One Foot.	50% of the Accidental Death and Dismemberment Benefit.
Loss of Sight of One Eye.	50% of the Accidental Death and Dismemberment Benefit.

### 5.3 Exclusions

No Accidental Death and Dismemberment Benefits shall be payable under this Policy for any Accidental Bodily Injury resulting from: (a) suicide, attempted suicide or intentionally self-inflicted injury; (b) any poison or gas voluntarily or involuntarily, accidentally or otherwise taken, administered, absorbed or inhaled; (c) bacterial infection except occurring through or with an accidental cut or wound; (d) disease; (e) bodily or mental infirmity; (f) declared or undeclared war, or any act of war; (g) travel, flight or any activities in or from any kind of aircraft except as a fare paying passenger in an aircraft operated on a regular schedule by a common carrier for passenger service over an established air route; (h) service in the armed forces of a country at war; (i) police duty as a member of any military or armed forces; (j) committing or attempting to commit a felony; or (k) drugs or alcohol.

### 5.4 Termination of Accidental Death and Dismemberment Benefit

The Accidental Death and Dismemberment Benefit will terminate with respect to a Covered Employee on the first to occur of:

- (a) The termination of the Covered Employee's employment with the Employer.
- (b) The date the Covered Employee becomes eligible for a Waiver of Premium Benefit, if any.
- (c) The termination of the Accidental Death and Dismemberment Benefit under this Policy.

## SECTION 6 - WAIVER OF PREMIUM

### 6.1 Waiver of Premium Benefit

- (a) If subsection 15.6 of this Policy indicates that Waiver of Premium Benefits are provided for under this Policy, then if a Covered Employee becomes Totally Disabled and has been Totally Disabled for six continuous months, the Company shall waive the monthly premium due for such Covered Employee during the period that the Covered Employee continues to be Totally Disabled, provided that:

- (i) Total Disability began prior to the Covered Employee attaining age 60.
  - (ii) At the end of the continuous six month period of Total Disability the employee is still a Covered Employee.
  - (iii) During the period of Total Disability the Covered Employee is under the continuous care of a duly licensed physician, other than the Covered Employee or a member of the Covered Employee's immediate family.
- (b) If a Covered Employee ceases to be Totally Disabled and continues to be eligible for insurance under this Policy, monthly premiums for such Covered Employee shall become due and payable and the accidental death and dismemberment benefit, if provided for under the Policy, reinstated starting with the first day of the month following the date Total Disability ceased.

## **6.2 Successive Periods of Total Disability**

Waiver of Premium Benefits shall be available without a new waiting period for separate periods of Total Disability provided: (a) the periods of Total Disability are not separated by a period of more than 180 days; and (b) Total Disability occurs from the same or related causes.

## **SECTION 7 - ACCELERATED DEATH BENEFIT**

If the Covered Employee has a Terminal Illness, the Covered Employee may request, while this Policy is in force and subject to the terms of this Section, that the Company pay an Accelerated Death Benefit. If the Accelerated Death Benefit becomes payable, the Company shall pay it to the Covered Employee in a single sum.

The amount paid as an Accelerated Death Benefit may be taxable. It may affect eligibility for governmental programs such as Medicaid. The Covered Employee should consult a competent tax advisor or attorney to learn the legal and tax implications before making any request for an Accelerated Death Benefit.

### **7.1 Definitions**

The following terms used in this Section shall have the meaning defined:

- (a) "**Terminal Illness**" means a state of health of the Covered Employee in which the Covered Employee's life expectancy is twelve months or less.
- (b) "**Eligible Death Proceeds**" means an amount equal to 50% of the death benefit payable if the Covered Employee's death were to occur on the Valid Transaction Date for paying the Accelerated Death Benefit, subject to a maximum of \$200,000.

### **7.2 Requirements**

All of the following must be met to receive the Accelerated Death Benefit.

- (a) The Company shall have received, in a form satisfactory to the Company:
  - (i) the Covered Employee's written request for payment of an Accelerated Death Benefit;
  - (ii) the Covered Employee's group life insurance certificate;
  - (iii) the written consent of all irrevocable Beneficiaries, if any, to the payment of the Accelerated Death Benefit to the Covered Employee; and
  - (iv) evidence of Terminal Illness.
- (b) The benefits for the Covered Employee under this Policy shall not have been assigned.
- (c) The Terminal Illness shall not be the consequence of intentionally self-inflicted injuries.
- (d) A one-time processing fee of \$250 shall be paid to the Company by the Covered Employee.
- (e) No Accelerated Death Benefit has previously been paid to the Covered Employee under this Policy.

### **7.3 Evidence of Terminal Illness**

Evidence of Terminal Illness shall be such evidence that the Company determines to be acceptable. Such evidence may include, but is not limited to the following:

- (a) Certification as to the Terminal Illness of the Covered Employee by a licensed physician who has examined the Covered Employee, who is qualified to provide such certification, and who is neither the Employer, the Covered Employee, nor a family member or employee of either.
- (b) A second opinion or examination, at the Company's expense, by a physician the Company designated.

### **7.4 Amount of Accelerated Death Benefit**

On the Valid Transaction Date the Company shall calculate the amount of the Accelerated Death Benefit payment, taking into account the following factors:

- (a) The amount of Accelerated Death Benefit requested by the Covered Employee.
- (b) Eligible Death Proceeds.
- (c) Expected future premiums under this Policy for the Covered Employee.
- (d) Interest at a rate determined by the Company, provided however that such interest rate shall be subject to a maximum interest rate equal to the yield on the 90 day Treasury Bills available on the Valid Transaction Date for paying the Accelerated Death Benefit.

### **7.5 Effects on Amount of Insurance**

When the Company has paid an Accelerated Death Benefit to the Covered Employee, coverage for the Covered Employee shall continue in force subject to the following:

- (a) The Amount of Insurance under this Policy shall be reduced on a pro-rata basis based upon the calculation of the Accelerated Death Benefit payment.
- (b) Premiums shall continue to be payable based on such reduced amount.

### **7.6 Limitations**

- (a) If Notice of the Covered Employee's death is provided to the Company before the Accelerated Death Benefit is paid, the Accelerated Death Benefit shall be cancelled and the Company shall pay a death benefit in accordance with the provisions of this Policy. If Notice of the Covered Employee's death is provided to the Company after the Accelerated Death Benefit is paid, the Accelerated Death Benefit payment shall be a valid benefit payment and the death benefit paid shall be paid in accordance with subsection 7.5 of this Policy and the other terms of this Policy.
- (b) The Accelerated Death Benefit is not intended to result in the Covered Employee involuntarily having to use this benefit and thereby reducing benefits intended to be paid to the Beneficiary. Therefore, an Accelerated Death Benefit is available to the Covered Employee only on a voluntary basis, which means that the Covered Employee shall not be eligible for such payment in the following circumstances:
  - (i) If the Covered Employee would be legally required to use the payment of the Accelerated Death Benefit to satisfy the claims of any creditors, in bankruptcy or otherwise; or
  - (ii) If the Covered Employee would be required to apply for and use the payment of the Accelerated Death Benefit in order to apply for, obtain, or retain any governmental benefit.

## **SECTION 8 - CLAIMS**

### **8.1 Notice of Claim**

A Notice of claim should include: the names of the Covered Employee, the Employer and the name, address and telephone number of the person filing the Notice. A Notice of claim must be given to the Company within 20 days of the date Total Disability or Accidental Bodily Injury occurred or as soon thereafter as is reasonably possible.

### **8.2 Proof of Loss for Total Disability and Accidental Bodily Injury**

Written proof of Total Disability or Accidental Bodily Injury must be given to the Company within 90 days of the date such Total Disability or Accidental Bodily Injury first occurs or as soon as is reasonably possible. Such proof must indicate that Total Disability began or Accidental Bodily Injury occurred while the individual was a Covered Employee under this Policy.

After a claim has been established and at reasonable times during its continuance, the Company may request written proof that Total Disability continues. Such proof shall be provided to the Company within 90 days of the request.

If written proof of Total Disability is not provided to the Company within the time periods required by this Section, the Company shall not be required to waive or continue waiving premiums.

All proofs required by this provision shall be at the Covered Employee's expense.

### **8.3 Physical Examinations and Autopsy**

- (a) At reasonable times while Total Disability continues, or a claim for an Accidental Death and Dismemberment Benefit is pending, the Company shall have the right to request that the Covered Employee be examined by a physician designated by the Company and at the Company's expense. If the Covered Employee fails to appear for the requested examination, the Company shall not be required to waive or continue waiving any premiums or pay the claim for the Accidental Death and Dismemberment Benefit.
- (b) Where not prohibited by law and if the Company deems it necessary, the Company may at its expense request an autopsy to determine cause of death.

### **8.4 Review of Claim**

In the event a claim is wholly or partially denied, the Company shall provide notice, which shall include: (a) the reasons for the denial; (b) the specific Policy terms on which the denial was based; (c) any additional information necessary to perfect the claim; and (d) the procedures for requesting review by the Company of a denied claim. The Company shall have 30 days after the Business Day that it receives due proof of Total Disability to render a decision on the claim.

### **8.5 Appeal of Denial**

A claimant may request that the Company review a denied claim. Such request must be made by Notice to the Company within 60 days of the date of the denial of the claim. The claimant shall have the right to review all related documents and send the Company written issues and comments regarding the denial. The Company shall render a written decision to the claimant within 45 days after

the Business Day that it receives the appeal, provided that the Company may extend such period for an additional 45 days upon written notice to the claimant.

## **SECTION 9 - PAYMENT OF BENEFITS**

### **9.1 Payment of Benefits**

Any benefits payable under this Policy to a Covered Employee will be paid to the Covered Employee, if living, otherwise to the Beneficiary.

### **9.2 Facility of Payment**

Upon the receipt by the Company of evidence satisfactory to it that a guardian or legal representative of any person entitled to receive benefits under this Policy has been appointed, the Company shall pay benefits to the guardian or legal representative of such payee.

The Company may, at its option, make payments due to a person entitled to receive any payment pursuant to this Policy to any individual or institution that in the opinion of the Company is then caring for or supporting such person, provided that:

- (a) the Company receives evidence satisfactory to it that such person is
  - (i) physically unable to give a valid receipt for such payment, or
  - (ii) mentally not competent or not able to give a valid receipt for such payment, or
  - (iii) a minor.
- (b) The Company has not received evidence satisfactory to it that a legal representative of the estate of such person has been appointed.

Payment under this provision of this Policy shall completely discharge the Company from all obligations and liabilities with respect to the payment made.

## **SECTION 10 - BENEFICIARY**

A Covered Employee may by Notice designate a Beneficiary and the Covered Employee may change such designation at any time. Notice of a designation or change of Beneficiary shall upon receipt by the Company take effect as of the date the Notice was signed, whether or not the Covered Employee or Beneficiary is living at the time of its receipt. Unless specifically designated as a secondary Beneficiary, all Beneficiaries shall be deemed to be primary Beneficiaries.

A Covered Employee may not designate the Employer as a Beneficiary. Any such designation shall be invalid and benefits shall be paid as if no such designation had been made.

Upon the Company's receipt of Notice and satisfactory proof of the Covered Employee's death, benefits shall be paid to the primary Beneficiary. If no primary Beneficiary is living at the time benefits become payable, the Company shall pay the benefits to the secondary Beneficiary. If benefits are paid to more than one Beneficiary they shall be paid in equal shares, unless other proportions are set forth in writing to the Company at the time the most current Beneficiary election was made.

If no Beneficiary has been designated or no designated Beneficiary is living at the time any benefits become payable under this Policy, the Company shall pay benefits to the first surviving class of the following:

- (a) to the Covered Employee's surviving spouse; or
- (b) to the Covered Employee's surviving children in equal shares; or
- (c) to the Covered Employee's surviving parents in equal shares; or
- (d) to the Covered Employee's surviving brothers and sisters in equal shares; or
- (e) to the executor or administrator of the Covered Employee's estate.

## **SECTION 11 - TERMINATION**

### **11.1 Termination of Coverage for a Covered Employee**

A Covered Employee's coverage under this Policy will automatically cease on the first to occur of:

- (a) upon termination of the Covered Employee's employment with the Employer unless coverage is provided pursuant to subsection 15.4(b) of this Policy; or
- (b) upon the Covered Employee no longer being in an eligible class of employees under this Policy; or
- (c) upon the Policy Holder's failure to pay any premium due for the Covered Employee's insurance before the end of the Grace Period; or
- (d) upon termination of this Policy.

Notwithstanding the foregoing, if a Covered Employee is not Actively at Work for any reason, the Employer may elect, on a non-discriminatory basis, to continue the Covered Employee's insurance in force for a maximum of twelve months. After such twelve-month period, the Covered Employee's insurance will terminate.

If subsection 15.6 of this Policy indicates that Waiver of Premium Benefits are provided for under this Policy, then if a Covered Employee is not Actively at Work for any medical reason, the Employer shall continue the Covered Employee's insurance in force until the first to occur of:

- (a) the date the Covered Employee qualifies for Waiver of Premium Benefits; or
- (b) upon completion of twelve months of continuous medical absence; or
- (c) the date this Policy terminates or coverage for any eligible class to which the Covered Employee belongs ceases.

#### **11.2 Termination by the Policy Holder**

The Policy Holder may terminate this Policy by Notice. The date of termination shall be the last day of the calendar month in which such Notice is received by the Company.

#### **11.3 Termination by the Company**

The Company may terminate this Policy in its entirety, upon 31 days advance written notice to the Policy Holder.

#### **11.4 Effect of Termination**

Upon termination of this Policy, the Company shall be relieved of all further liability except with respect to any event triggering a claim or benefits that had commenced under this Policy that occurred on or before the date of termination.

### **SECTION 12 - CONVERSION**

- (a) The Covered Employee may convert all or any part of the Amount of Insurance no longer in force or reduced upon:
  - (i) termination of employment,
  - (ii) leaving the class of eligible employees to which the Covered Employee belongs,
  - (iii) ceasing to be Totally Disabled and no longer eligible for insurance under this Policy,
  - (iv) a reduction in the Amount of Insurance, or
  - (v) termination of the Policy.
- (b) The Covered Employee must apply in writing to the Company for an individual life policy within 31 days after the date coverage ends or the Amount of Insurance is reduced under this Policy. The effective date of the new policy will be 31 days following the date coverage ends or the Amount of Insurance is reduced under this Policy.
- (c) If this Policy or any class of eligible employees to which the Covered Employee belongs is terminated by the Policy Holder or the Company, the Covered Employee may convert the Amount of Insurance under this Policy on the termination date, less any amount for which the Covered Employee becomes eligible under any group life insurance policy issued to the Employer, within 31 days of the date of such termination.
- (d) Upon a written request for conversion, the Company will issue an individual life policy on the life of the Covered Employee:
  - (i) on any form of whole life insurance written by the Company on the date of the conversion, without evidence of insurability;
  - (ii) for an amount not greater than the Amount of Insurance no longer in force under this Policy, less any amount of insurance in force on the life of the Covered Employee under a policy previously converted pursuant to the terms of this Policy;
  - (iii) for an amount not less than the minimum required by the Company for the new policy;
  - (iv) at the premium rate in effect for the new policy at the Covered Employee's age on the date of conversion; and
  - (v) without any of the additional benefits, if any, provided under this Policy unless offered by the Company and evidence of insurability is provided by the Covered Employee.
- (e) If the Covered Employee dies during the conversion period and before an individual life insurance policy has been issued, the Company will pay the Amount of Insurance eligible for conversion under this provision whether or not an application for conversion has been received by the Company.

### **SECTION 13 - GENERAL PROVISIONS**

#### **13.1 Certificates**

Each Covered Employee shall be provided with an individual certificate setting forth a summary of the provisions under this Policy as they relate to the Covered Employee.

#### **13.2 Non-Alienation of Benefits**

Except as may otherwise be provided in accordance with any Qualified Domestic Relations Order as defined in Section 414(p) of the Code in effect with respect to a person or as permitted in accordance with Section 401(a)(13) of the Code, no amount payable under this Policy with respect to a person may be voluntarily or involuntarily assigned (either at law or in equity), alienated, or be subject to

attachment, garnishment, levy (other than a federal tax levy made pursuant to Section 6331 of the Code), execution or other legal or equitable process, and, to the extent permitted by law, no such amount shall in any way be subject to any legal process to subject the same to the payment of any claim against the payee.

### **13.3 Policy**

This Policy constitutes the entire Policy between the Company and the Policy Holder and is issued in consideration of the application and the payment of the contributions due hereunder.

All statements in the application for this Policy are representations and not warranties. No statement made by any person insured shall be used by the Company in any contest unless a copy of the instrument containing the statement, signed by such person, is or has been furnished to the person or, in the event of the death or incapacity of the person, to his or her Beneficiary or personal representative.

This Policy may not be modified as to the Company nor may the Company's rights or requirements be waived, except in writing and by a duly authorized officer of the Company. No change shall affect any benefits which became payable prior to the effective date of such change.

No benefits provided under this Policy shall be less than those required by the state where this Policy is delivered.

### **13.4 Participating Policy**

This is a participating Policy. Each year the Company shall determine the amount of divisible surplus, if any, to be apportioned to this Policy. The amount of any such divisible surplus shall be credited to this Policy as dividends, provided the Policy is in force on the date such dividends are to be paid.

### **13.5 Dividends**

The Policy Holder may at any time elect to apply dividends under one of the following options:

- (a) Cash - Dividends shall be paid in cash.
- (b) Premium Reduction - Dividends shall be used toward payment of a premium due.

If no option has been elected, option (b) shall be effective.

### **13.6 Evidence of Survival**

When a benefit payment is contingent upon the survival of any person, evidence of such person's survival must be furnished to the Company at its Home Office, upon request by the Company and in a manner satisfactory to the Company. If the Company does not receive such satisfactory evidence within 30 days of the date of the Company's request, the Company reserves the right to suspend benefit payments until such time as satisfactory evidence is received.

### **13.7 Overpayments**

In addition to any other remedies provided by law, any payments made by the Company that are determined by the Company to be in excess of those provided by the provisions of this Policy shall be deducted to the extent possible from the payments thereafter falling due under this Policy.

### **13.8 Legal Actions**

No lawsuit may be brought to recover Waiver of Premium or Accidental Death and Dismemberment Benefits within 60 days after any due proof of Total Disability or Accidental Bodily Injury has been given to the Company as required under the terms of this Policy. No suit may be brought after three years from the time Notice of proof of Total Disability of Accidental Bodily Injury is required to be given to the Company under the terms of this Policy.

### **13.9 Incontestability**

Except for non-payment of premium, the Company will not contest the validity of (a) this Policy after it has been in force for two years from its Effective Date, or (b) the Covered Employee's insurance after it has been in force for two years. This provision shall not preclude the assertion at any time of defenses based upon terms of this Policy that relate to eligibility for coverage.

### **13.10 Information, Reports And Determinations**

The Employer shall furnish the Company with such facts and information as the Company may require for the operation of this Policy including, upon request, the original or a photocopy of any pertinent records kept by the Employer. By use of electronic media, such as a computer terminal, personal computer or other electronic device located at the Employer's place of business, the Employer shall: (a) communicate such facts and information to the Company, directly to the Company's computer records; (b) have access to the electronic data stored in the Company's computer records with respect to this Policy; and (c) be able to perform certain functions by adding to, amending or changing such electronic data to accurately reflect information in the Employer's control with respect to this Policy; all subject to the Company's established rules and requirements with respect to accessing the Company's computer records.

Any determination that the Employer is to make under this Policy, shall be made pursuant to the terms of this Policy and shall be reported by the Employer to the Company. Such determination shall be conclusive for the purpose of this Policy. The Company shall be fully protected in relying on such reports and other information furnished by the Employer and not need inquire as to the accuracy or completeness of such reports and information.

### **13.11 Assignment**

This Policy is not assignable by the Policy Holder. With the consent of the Company, a Covered Employee may assign and transfer all rights or interest under the Policy, including but not limited to: (a) selecting or changing the Beneficiary; and (b) electing conversion upon termination of any insurance. The Covered Employee may not change or cancel the assignment, and the Covered Employee will retain no further rights or interest in regard to any coverage under this Policy.

Any such assignment must be made in writing by the Covered Employee and accepted by the Company. The assignment will then become effective as of the date of the request. The assignment will not apply to any payment made before the assignment is recorded by the Company. The Company is not responsible for independently verifying the validity of any assignment.

### **13.12 Misstatement of Age or Regular Compensation**

If the age or Regular Compensation of any Covered Employee has been misstated, the benefit shall not be invalidated, but the amount of premium and/or benefit shall be adjusted to the proper amount as determined on the basis of the correct age and/or Regular Compensation.

The amount of any underpayments by the Company due to such misstatement shall be paid in full with the next payment due with respect to the payee under this Policy. The amount of any overpayments by the Company due to any such misstatement shall be deducted to the extent possible from the payments thereafter falling due with respect to the payee under this Policy.

### **13.13 Non-Waiver**

The Company's rights under this Policy shall not be waived, reduced or denied due to its failure to perform or insist upon the strict performance of any term or condition of this Policy. Any waiver of a term or condition by the Company in a particular instance or situation, whether or not at the request of the Policy Holder or Covered Employee, shall not operate as a blanket waiver for future instances or situations even if the same.

### **13.14 Notices**

All Notices must be in writing and delivered to the Home Office by United States mail, unless the Company specifies another manner or place for delivery of a Notice. Such Notices must be in a form satisfactory to the Company. The Policy Holder, the Covered Employee, or any entity providing a Notice under this Policy, must furnish the Company with any facts and information that may be required by the Company to act on such Notice. The Company shall not be required to act upon any Notice that does not meet these requirements. Receipt of such Notice shall be deemed to take place on the Business Day such Notice is received by the Company at its Home Office. The Company shall be fully protected in relying upon the information furnished in a Notice, even if the Company does not inquire as to the accuracy or completeness of such information.

The Company shall not be liable for any payment made or action taken prior to receipt of any Notice at the Home Office.

### **13.15 Payment of Benefits**

The Company shall make payments under this Policy by check made payable to the payee and mailed directly to the payee at the last known address shown for such payee in the Company's records. At the request of the payee, and with the agreement of the Company, payment may be made by electronic fund transfer or other means.

### **13.16 Right to Amend Policy**

The Company may change this Policy, including but not limited to changing the table of rates contained in Section 14 of this Policy, at any time by amendment or by replacement with another group life insurance policy upon at least 60 days' advance written notification to the Policy Holder without the consent of the Policy Holder, of any Covered Employee, or of any other person who is or may become entitled to benefits under this Policy, provided that such change shall not affect the amount or terms of benefits that became payable hereunder before such change.

Notwithstanding the above, the Company shall not change the table of rates contained in Section 14 of this Policy more than once in any five year period.

### **13.17 Fiduciary**

The Named Fiduciary, as described in Section 402 of the Employee Retirement Income Security Act of 1974, will be the Plan Administrator. The Named Fiduciary may designate a fiduciary under this Policy who may: (a) allocate specific responsibilities to designated persons, and (b) employ one or more persons to render advice with regard to any fiduciary responsibility.

**13.18 Severability of Provisions**

If any provision under this Policy is determined to be invalid, the remainder of the provisions shall remain in full force and effect.

**SECTION 14 - TABLE OF RATES**

**For Settlement Options (Subsection 4.2)**

**TABLE A - GUARANTEED MONTHLY PAYMENTS FOR PERIOD CERTAIN FOR EACH \$1,000 OF ACCOUNT VALUE**

Payment Period (Years)	Amount of Each Monthly Payment	Payment Period (Years)	Amount of Each Monthly Payment	Payment Period (Years)	Amount of Each Monthly Payment
5	\$17.49	11	\$8.42	17	\$5.77
6	14.72	12	7.80	18	5.50
7	12.74	13	7.26	19	5.26
8	11.25	14	6.81	20	5.04
9	10.10	15	6.42		
10	9.18	16	6.07		

**TABLE B - PURCHASE RATES**

Amount necessary to purchase \$1 of monthly income

Age	Non-Refund Life Annuity	10 Year Period Certain and Continuous Annuity
55	\$263.21	\$265.32
56	257.06	259.47
57	250.86	253.60
58	244.63	247.74
59	238.38	241.89
60	232.11	236.06
61	225.83	230.26
62	219.57	224.49
63	213.31	218.76
64	207.10	213.08
65	200.93	207.45
66	194.81	201.89
67	188.73	196.37
68	182.67	190.91
69	176.60	185.49
70	170.51	180.13
71	164.37	174.83
72	158.20	169.62
73	152.04	164.53
74	145.87	159.57
75	139.72	154.75

**TABLE C - MONTHLY AMOUNT PURCHASED PER \$1,000 OF ACCOUNT VALUE**

Age	Non-Refund Life Annuity	10 Year Period Certain and Continuous Annuity
55	\$3.80	\$3.77
56	3.89	3.85
57	3.99	3.94
58	4.09	4.04
59	4.19	4.13
60	4.31	4.24
61	4.43	4.34
62	4.55	4.45
63	4.69	4.57
64	4.83	4.69
65	4.98	4.82
66	5.13	4.95
67	5.30	5.09
68	5.47	5.24
69	5.66	5.39
70	5.86	5.55
71	6.08	5.72
72	6.32	5.90
73	6.58	6.08
74	6.86	6.27
75	7.16	6.46

The rates set forth in Table B and Table C above are based on mortality according to the "GAM01 Table", with 2% interest and no loading. The GAM01 Table was developed by projecting, according to Projection Scale AA, the mortality rates of the 1994 Group Annuity Reserving Table to 2001, with additional projection of one year for each year that the age exceeds 65. Male and female mortality rates were projected separately, and the resulting projected tables were blended using 2/3 of the female mortality rate and 1/3 of the male mortality rate at each age to produce the GAM01 Table.

A person's age for the purpose of the foregoing tables shall be such person's age at their last birthday before payments under the annuity benefit are to begin to such person, plus the fraction of a year corresponding to the number of completed months from such birthday to the date such payments begin. Amounts required for ages not shown and for other forms of annuity shall be calculated by the Company on the same actuarial assumptions and shall be furnished upon request.

**SECTION 15 - SPECIFICATIONS**

**15.1 Eligible Class of Employees:** [6]

[All employees regularly working at least [35] hours per week.]

[All Full-time Employees regularly working at least [40] hours per week.]

[All Full-time Employees regularly working at least [35] hours per week, except any person employed in the following categories:

i. Class 1: [Union Member]

[5] [ii. Class 2: [Salesman]] [7]

[All employees regularly working at least [35] hours per week, except any person employed in the following categories:]

i. Class 1: [Union Member]

[ii. Class 2: [Seasonal]] [7]

**15.2 Service Requirements:**

(a) For employees in an eligible class and in the employ of the Employer on the Effective Date of this Policy:

[8] [There is no service requirement.]

[[6] months of service.]

(b) For employees of the Employer entering an eligible class after that Effective Date of this Policy:

[8] [There is no service requirement.]

[[12] months of service.]

**15.3 Prior Employment:**

For the purpose of meeting the service requirement in subsection 3.1 of this Policy, shall employment prior to the employee's date of employment with this Employer be considered employment with this Employer?

[9] [Yes, if employed by a not for profit organization within [12] months prior to the employee's date of employment with the Employer.] [11] [10]

[Yes, if employed with [XYZ Agency] within [3] months prior to the employee's date of employment with the Employer.]

[No]

**15.4 Group Life Insurance:**

[13] [14]

[12] (a) Prior to the Covered Employee's Retirement Date the amount of life insurance shall be [the lesser of \$[50,000] and [5] times Regular Compensation/[25]% of Regular Compensation] [50,000]. [16]

[17] [The amount of insurance in force shall be reduced by 35% for Covered Employees ages 65 through 69 and further reduced by an additional 25% of the original amount of insurance in force for Covered Employees ages 70 and over.]

[21] [19]

(b) On and after the Covered Employee's Retirement Date the amount of life insurance shall be [10,000] [the lesser of [20] \$[50,000] and [10]% of Regular Compensation in effect one month before the Covered Employee's Retirement Date, but not greater than Regular Compensation on the date the Covered Employee became eligible for the Waiver of Premium Benefit pursuant to Section 6 of this Policy.]

[18] [No coverage is provided under this Policy.]

**15.5 Accidental Death and Dismemberment Benefits:**

[22] [Accidental Death and Dismemberment Benefits are provided under this Policy.]

[Accidental Death and Dismemberment Benefits are not provided under this Policy.]

**15.6 Waiver of Premium Benefits:**

23

[Waiver of Premium Benefits are provided under this Policy.]

[Waiver of Premium Benefits are not provided under this Policy.]

**15.7 Prior Coverage:**

24

[The Employer did have a group life insurance policy in force covering its employees immediately preceding the Effective Date of this Policy.]

[The Employer did not have a group life insurance policy in force covering its employees immediately preceding the Effective Date of this Policy.]

**15.8 Retirement Date:**

(a) Required Years of Service with the Employer: [5] Years 25

(b) Attained Age Requirements: [55] 26

**15.9 Plan Administrator:**

27

[The Employer]

[The Trustee for XYZ Agency]

320 PARK AVENUE  
NEW YORK NY 10022-6839  
212 224 1010  
212 224 2502 FAX

## **MEMORANDUM OF VARIABLE MATERIAL (6/1/2011) FOR GLI-C-2010**

The following comments describe the nature and scope of the illustrative and variable material in the form and are numbered to correspond to the numbers that have been placed adjacent to the bracketed material in the attached copy.

1. On the face page of the certificate, and in the definition of Home Office (page 5), the Company's address (and telephone number on the face page) is (are) bracketed to permit any changes that may occur to this information in future new issues of the certificate.
2. On the face page of the policy, the John Doe information is bracketed to reflect the client-specific information for each certificate.
3. On the face page of the certificate, the names/titles of the officers of the Company are bracketed to allow for any changes in this information at the time the certificate is issued. In the event the title or name of an officer signing the certificate form changes, any new title or name utilized will be the title or name of an officer of the Company.
4. In Section 4 under Death Benefit Settlement Options (page 7), the minimum annuity payment is bracketed to reflect any adjustments for future new issues of the certificate. In no event will this amount be less than \$50 or greater than \$100.
5. In subsection 15.1(a), Group Life Insurance (page 16), the options for the amount of life insurance are bracketed to reflect the client's preference. Only one of the two options bracketed will appear in a certificate.
6. In the first option of subsection 15.1(a), Group Life Insurance (page 16), the amount is bracketed to reflect the maximum amount of life insurance available in accordance with the client's preferences. This variable language would be "N/A" if there is no maximum or , if there is a maximum dollar amount, the range would be no less than \$5,000 or greater than \$1,000,000.
7. In the first option of subsection 15.4(a), Group Life Insurance (page 16), the multiple of Regular Compensation that is available for life insurance is bracketed to reflect the client's preference. In no event will this percentage value be less than 1 or more than 5.

8. In the first option of subsection 15.4(a), Group Life Insurance (page 16), the percentage of Regular Compensation that is available for life insurance is bracketed to reflect the client's preference. In no event will this percentage value be less than 10% or greater than 90%.
9. In the second option of subsection 15.4(a), Group Life Insurance (page 16), the flat amount of life insurance is bracketed to reflect the client's preference. In no event will this amount be less than \$5,000 or greater than \$1,000,000.
10. In subsection 15.1(a), Group Life Insurance (page 16), this reduction in the amount of group life insurance will appear only if the client so requests.
11. In subsection 15.1(b), Group Life Insurance (page 16), the options for the amount of life insurance on and after the Covered Employee's Retirement Date are bracketed to reflect the client's preference. Only one of the two options bracketed will appear in a certificate. Should the client choose that no coverage will be provided, the last sentence of (b) reading "No coverage is provided under the Policy." will appear in a certificate.
12. In the first option of subsection 15.1(b), Group Life Insurance (page 16), the flat amount of life insurance that is available on and after the Covered Employee's Retirement Date is bracketed to reflect the client's preference. In no event will this amount be less than \$1,000 or greater than \$100,000.
13. In the first option of subsection 15.1(b), Group Life Insurance (page 16), the amount is bracketed to reflect the client's preference. In no event will this amount be less than \$1,000 or greater than \$100,000.
14. In the first option of subsection 15.1(b), Group Life Insurance (page 16), the percentage of Regular Compensation that is available for life insurance on and after the Covered Employee's Retirement date is bracketed to reflect the client's preference. In no event will this percentage value be less than 10% or greater than 150%.
15. In subsection 15.2, Accidental Death and Dismemberment Benefits (page 16), the options are bracketed to reflect the client's preference. Only one of the two bracketed items will appear in a certificate.
16. In subsection 15.3, Waiver of Premium Benefits (page 16), the options are bracketed to reflect the client's preference. Only one of the two bracketed items will appear in a certificate.
17. In subsection 15.4(a), Retirement Date (page 16), the number of years of required service with the client is bracketed to reflect the client's preference. The range will be no less than 1 or greater than 30.
18. In subsection 15.4(b), Retirement Date (page 16), the attained age requirement is bracketed to reflect the client's preference. The range will be no less than 55 or greater than 70.

# MUTUAL OF AMERICA LIFE INSURANCE COMPANY

1 [320 PARK AVENUE NEW YORK NY 10022-6839 • 212 224 1600]  
(hereafter called the "Company")

## ***GROUP TERM LIFE INSURANCE CERTIFICATE***

**COVERED EMPLOYEE:** [John Doe]

**POLICY HOLDER:** [ABC COMPANY]

**EMPLOYER:** [XYZ COMPANY] 2

**EMPLOYER NUMBER:** [456321]

**EMPLOYEE NUMBER:** [456321]

**CERTIFICATE EFFECTIVE DATE:** [June 7, 2011]

**CERTIFICATE ISSUE DATE:** [June 14, 2011]

You are a Covered Employee under a Policy issued by the Company to the Policy Holder.

This Certificate is a summary of the provisions of the Policy and does not modify or in any way amend the Policy. The Policy governs the payment of all benefits and the Company's rights and obligations under it.

This Certificate is executed by the Company at its Home Office in New York, New York on the Certificate Issue Date and shall take effect as of the Certificate Effective Date.

3



Chairman, President and Chief Executive Officer

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**Table of Contents**

SECTION 1 - DEFINITIONS..... 5

    Accidental Bodily Injury..... 5

    Actively at Work..... 5

    Amount of Insurance..... 5

    Beneficiary..... 5

    Business Day..... 5

    Certificate..... 5

    Code..... 5

    Covered Employee..... 5

    Certificate Effective Date..... 5

    Certificate Issue Date..... 5

    Employer..... 5

    Grace Period..... 5

    Home Office..... 6

    Notice..... 6

    Policy..... 6

    Policy Holder..... 6

    Regular Compensation..... 6

    Retirement Date..... 6

    Total Disability or Totally Disabled..... 6

    Valid Transaction Date..... 6

SECTION 3 - ELIGIBILITY AND EFFECTIVE DATE OF COVERAGE..... 6

    Effective Date of Coverage..... 6

    Changes in Amount of Insurance..... 6

SECTION 4 - LIFE INSURANCE..... 7

    Death Benefit..... 7

    Death Benefit Settlement Options..... 7

SECTION 5 - ACCIDENTAL DEATH AND DISMEMBERMENT..... 8

    Accidental Death and Dismemberment Benefit..... 8

    Schedule of Losses and Amount of Benefit..... 9

    Exclusions..... 9

    Termination of Accidental Death and Dismemberment Benefit..... 9

SECTION 6 - WAIVER OF PREMIUM..... 9

    Waiver of Premium Benefit..... 9

    Successive Periods of Total Disability..... 9

SECTION 7 - ACCELERATED DEATH BENEFIT..... 9

    Definitions..... 10

    Requirements..... 10

    Evidence of Terminal Illness..... 10

    Amount of Accelerated Death Benefit..... 10

    Effects on Amount of Insurance..... 10

    Limitations..... 10

SECTION 8 - CLAIMS..... 11

    Notice of Claim..... 11

    Proof of Loss for Total Disability and Accidental Bodily Injury..... 11

    Physical Examinations and Autopsy..... 11

    Review of Claim..... 11

    Appeal of Denial..... 11

SECTION 9 - PAYMENT OF BENEFITS..... 11

    Payment of Benefits..... 11

    Facility of Payment..... 11

SECTION 10 - BENEFICIARY..... 12

SECTION 11 - TERMINATION..... 12

    Termination of Coverage for a Covered Employee..... 12

    Effect of Termination..... 12

SECTION 12 - CONVERSION..... 13

SECTION 13 - GENERAL PROVISIONS..... 13

    Non-Alienation of Benefits..... 13

Evidence of Survival.....	13
Legal Actions.....	13
Incontestability.....	13
Assignment.....	14
Misstatement of Age or Regular Compensation.....	14
Non-Waiver.....	14
Notices.....	14
Payment of Benefits.....	14
Right to Amend Policy.....	14
Severability of Provisions.....	14
SECTION 14 - TABLE OF RATES.....	15
SECTION 15 - SPECIFICATIONS.....	16
15.1 Group Life Insurance.....	16
15.2 Accidental Death and Dismemberment Benefits.....	16
15.3 Waiver of Premium Benefits.....	16
15.4 Retirement Date.....	16

## SECTION 1 - DEFINITIONS

The following terms as used in this Certificate shall have the meaning defined unless a different meaning is required by the context. Words in the singular form as used in this Certificate shall be construed as though they were also used in the plural form in all cases where they would so apply and vice versa.

### **Accidental Bodily Injury**

An injury that is effected, directly and independently of all other causes, by an accident that results in the employee's death or other loss set forth in the Schedule of Losses and Amount of Benefit provision in Section 5 of this Certificate within 90 days from the date of the accident and such injury occurs while the Accidental Death and Dismemberment Benefit is in force under the Policy and this Certificate.

### **Actively at Work**

The employee is in the active employment of the Employer and is not prevented from reporting to work or performing the duties of the employee's occupation because of any: (a) sickness, disability or hospitalization; (b) temporary leave of absence or layoff; or (c) any other temporary cessation of employment.

### **Amount of Insurance**

- (a) For a Covered Employee whose premiums are not being waived pursuant to Section 6 of the Policy:
- (i) if such Covered Employee has not reached their Retirement Date, an amount of life insurance determined pursuant to subsection 15.1(a) of this Certificate.
  - (ii) if such Covered Employee has reached their Retirement Date, an amount of life insurance determined pursuant to subsection 15.1(b) of this Certificate, if any.
- (b) For a Covered Employee whose premiums are being waived pursuant to Section 6 of the Policy:
- (i) if such Covered Employee has not attained the age of 65, an amount of life insurance determined pursuant to subsection 15.1(a) of this Certificate, but not greater than the Amount of Insurance on the date the Covered Employee became eligible for the Waiver of Premium Benefit pursuant to Section 6 of the Policy.
  - (ii) if such Covered Employee has attained the age of 65, an amount of life insurance determined pursuant to subsection 15.1(b) of this Certificate, if any, but not greater than the Amount of Insurance on the date the Covered Employee became eligible for the Waiver of Premium Benefit pursuant to Section 6 of the Policy.

### **Beneficiary**

An individual or entity who is to receive after the death of the Covered Employee any benefits becoming due under the Policy to, or as the result of the death of, the Covered Employee.

### **Business Day**

Any day on which the Company is open for business. The Business Day shall end at 4:00 p.m. Eastern Time.

### **Certificate**

This certificate together with any amendments to this certificate that may be made from time to time.

### **Code**

The Internal Revenue Code of 1986, as amended from time to time, or any successor thereto.

### **Covered Employee**

An employee or retired employee of the Employer for whom insurance is being provided for under the Policy.

### **Certificate Effective Date**

The date shown as the Certificate Effective Date on the face page of this Certificate. This Certificate becomes effective at 12:01 A.M. on the Certificate Effective Date.

### **Certificate Issue Date**

The date shown as the Certificate Issue Date on the face page of this Certificate.

### **Employer**

The entity named as the Employer on the face page of this Certificate.

### **Grace Period**

A period of 31 days after the due date of a premium.

**Home Office**

1

The Company's office at [320 Park Avenue, New York, NY 10022,] or such other location as the Company may announce by advance written notification.

**Notice**

Any communication to the Company with respect to the Policy or this Certificate, regardless of how referred to in the Policy or this Certificate, including, but not limited to: requests for benefits, information, elections of death benefit settlement options or designations of Beneficiaries.

**Policy**

The group life insurance policy issued to the Policy Holder together with any amendments to the policy that may be made from time to time.

**Policy Holder**

The entity named as the Policy Holder on the face page of this Certificate.

**Regular Compensation**

A Covered Employee's annual rate of compensation as of the first day of a month, excluding overtime, bonuses and special compensation. For Covered Employees receiving hourly wages, annual rate of compensation is determined based on multiplying the Covered Employee's hourly rate of compensation by the number of hours that make up a standard work week for that Covered Employee. In no event shall the Regular Compensation for a given month be more than 120% of the Covered Employee's Regular Compensation one year before the current month, or, if there is no Regular Compensation in effect one year before the current month, the earliest recorded Regular Compensation within the one-year period.

**Retirement Date**

The date on which the Covered Employee's employment with the Employer terminates and the Covered Employee has attained the required years of service and age as provided for in subsection 15.4 of this Certificate.

**Total Disability or Totally Disabled**

The inability of a Covered Employee, due to bodily injury or sickness to perform: (a) for the first two years of such disability the duties of the Covered Employee's occupation, business or employment for wage or profit; and (b) thereafter duties of any occupation, business or employment for remuneration or profit for which the Covered Employee is reasonably qualified by reason of education, training or experience.

**Valid Transaction Date**

The Business Day on which all of the requirements for the completion of a transaction have been met to the satisfaction of the Company. This includes receipt by the Company of all information, remittances and Notices necessary to process the given transaction. If such requirements are met on a day that is not a Business Day, or after the close of a Business Day, the Valid Transaction Date shall be the next following Business Day.

## SECTION 2 - PREMIUMS

The Policy is non-contributory. All premiums due under the Policy shall be paid by the Policy Holder.

## SECTION 3 - EFFECTIVE DATE OF COVERAGE

**Effective Date of Coverage**

An employee shall become a Covered Employee on the Certificate Effective Date provided that if an employee is not Actively at Work on such date the employee shall not become a Covered Employee until the first of the month following completion of 18 days of being Actively at Work.

If a Covered Employee's coverage under the Policy ends due to termination of employment or upon no longer being in an eligible class, such employee shall again be eligible when the employee becomes reemployed by the Employer or reenters an eligible class.

**Changes in Amount of Insurance**

(a) For purposes of the Policy and this Certificate, a change in salary or in the eligible class to which the Covered Employee belongs shall become effective on the first day of the month following the date of such change, provided that if an employee is not Actively at Work on such date the increase in the Amount of Insurance shall not become effective until the first of the month following completion of 18 days of being Actively at Work.

- (b) Any decrease in the Amount of Insurance as provided for in subsection 15.1 of this Certificate shall become effective on the first day of the month following such reduction.

## SECTION 4 - LIFE INSURANCE

### Death Benefit

While the Policy is in force and upon the Company's receipt of Notice and satisfactory proof of death of a Covered Employee, a death benefit shall be paid to the Covered Employee's Beneficiary under the Policy. The death benefit is equal to the Amount of Insurance in effect on the date of death of the Covered Employee.

The death benefit shall be paid in one single sum. However, the Covered Employee's Beneficiary, prior to the time of payment of benefits, shall have the right to elect a death benefit settlement option for all or part of any benefits that become payable to such Beneficiary.

### Death Benefit Settlement Options

The following rules apply to the death benefit settlement options set forth below:

- (a) Any election or change of a death benefit settlement option shall take effect as of the date the Notice of such election or change was signed whether or not the Covered Employee or Beneficiary is living at the time of its receipt.
- (b) The amount of each payment under a given death benefit settlement option must be at least [\$50]. 4
- (c) The Beneficiary and joint annuitant under death benefit settlement options (A), (B), (C), (D), and (E), must be a natural person.
- (d) If the Company is issuing a single premium immediate annuity on the date payments begin, the Company shall:
- (i) determine if the current purchase rates are more favorable than the rates shown in Table B of Section 14 of this Certificate; and
  - (ii) use the more favorable rates in purchasing the death benefit settlement option under the Policy.
- (e) Subject to the terms of this Section and if acceptable to the Company, the Beneficiary electing a specific settlement option under the Policy may elect a different period certain and/or a different percentage under one of the following death benefit settlement options.
- (f) Once payments have commenced under any settlement option, no changes are permitted other than for changes made by the Beneficiary as to the individual or entity designated to receive payments in the event of the Beneficiary's death.
- (g) If at any age the same monthly annuity payment is paid for different periods certain under either death benefit settlement options (B) or (D), the Company shall deem an election to have been made for the longest period certain which could have been elected for such age, amount and type of annuity.

The following death benefit settlement options are available under the Policy:

- (A) NON-REFUND LIFE ANNUITY. The Company shall make monthly payments during the Beneficiary's lifetime. Upon the Beneficiary's death no additional benefits shall be paid. Table C of Section 14 of this Certificate shows the monthly annuity based on each \$1,000 applied under a Non-Refund Life Annuity.
- (B) 10 YEAR PERIOD CERTAIN AND CONTINUOUS ANNUITY. The Company shall make monthly payments during the Beneficiary's lifetime. Upon the Beneficiary's death before the end of the ten-year period, or such other period agreed to by the Company, annuity payments shall continue to be paid to the individual or entity designated to receive such payments under this option until the end of such agreed upon period. If such designated individual or entity does not survive the Beneficiary, any remaining payments under this option shall be paid in one single sum to the Beneficiary's estate. Table C of Section 14 of this Certificate shows the monthly annuity based on each \$1,000 applied under a 10-Year Period Certain and Continuous Annuity.
- (C) JOINT AND SURVIVOR LIFE ANNUITY. The Company shall make monthly payments during the Beneficiary's lifetime. Upon the Beneficiary's death, monthly annuity payments equal to 66-2/3%, or such other percentage agreed to by the Company, of the Beneficiary's monthly annuity benefit shall be payable to the joint annuitant during the lifetime of the joint annuitant, if living. Upon the death of the Beneficiary and the joint annuitant no additional benefits shall be paid.
- (D) JOINT AND SURVIVOR LIFE ANNUITY WITH 10 YEAR PERIOD CERTAIN. The Company shall make monthly payments during the Beneficiary's lifetime. Upon the Beneficiary's death, monthly annuity payments equal to 66-2/3%, or such other percentage agreed to by the Company, of the Beneficiary's monthly annuity benefit shall be payable to the joint annuitant during the lifetime of the joint annuitant, if living. If both the Beneficiary and joint annuitant die before annuity benefits have been paid for ten years, or such other period agreed to by the Company, annuity payments shall continue to be paid each month to the individual or entity designated to receive such payments under this option until the end of such agreed upon period. The amount of the monthly annuity benefit payable to such individual or entity shall be the amount of the monthly annuity benefit being paid under the Policy immediately before the date payments to such individual or entity begin. In the event of the simultaneous death of the Beneficiary and joint annuitant, or if it cannot be determined who was the first to die, it shall be assumed that the joint annuitant died before the Beneficiary. If such individual or entity does not survive the Beneficiary and the joint annuitant, any

remaining payments under this option shall be paid in one single sum to the estate of the last surviving annuitant under this option.

- (E) FULL CASH REFUND ANNUITY. The Company shall make monthly payments during the Beneficiary's lifetime. Upon the Beneficiary's death, a single sum payment equal to: (a) the death benefit under the Policy, less (b) the total of all monthly payments made to the Beneficiary since the Valid Transaction Date for paying the death benefit shall be paid to the individual or entity designated to receive such payment under this option. If such individual or entity does not survive the Beneficiary, the single sum payment shall be paid to the Beneficiary's estate.
- (F) PERIOD CERTAIN WITHOUT LIFE CONTINGENCY. The Company shall make monthly payments guaranteed for a period certain to the Beneficiary. The entity electing this option shall elect the period certain, subject to the approval of the Company. Upon the Beneficiary's death before the end of such period certain, monthly payments shall continue to be paid to the individual or entity designated to receive such payments under this option until the end of such period certain. If such designated individual or entity does not survive the Beneficiary, any remaining payments under this option shall be paid in one single sum to the Beneficiary's estate.

The amount of each payment shall be determined by the Company, but in no event shall be less than that shown in Table A of Section 14 of this Certificate for the period certain selected.

When an individual is receiving payments upon the death of a Beneficiary or joint annuitant under either death benefit settlement options (B), (D) or (F) above, and the individual subsequently dies, any unpaid amount shall be paid in one single sum to a person or entity that was designated to receive such unpaid amount by the individual. If no such person or entity was designated, or if the designated person does not survive the individual, such single sum amount shall be paid to the individual's estate.

## SECTION 5 - ACCIDENTAL DEATH AND DISMEMBERMENT

### Accidental Death and Dismemberment Benefit

- (a) If subsection 15.2 of this Certificate indicates that Accidental Death and Dismemberment Benefits are provided for under the Policy, then if a Covered Employee sustains any of the losses set forth in the Schedule of Losses and Amount of Benefit provision in Section 5 of this Certificate due to an Accidental Bodily Injury, the Company will pay the amount shown therein as a benefit for the loss to the Covered Employee.
- (b) The Accidental Death and Dismemberment Benefit is equal to the Covered Employee's Amount of Insurance on the date of the Accidental Bodily Injury.
- (c) Loss for purposes of this Section means, as applicable, any of the following:
- (i) Severance of the hands at or above the wrist.
  - (ii) Severance of the feet at or above the ankles.
  - (iii) The entire and irrecoverable loss of eyesight beyond remedy by surgical or other means.
  - (iv) Death.
- (d) If the Company has paid a benefit to the Covered Employee at any time under the Policy as a result of the loss of one limb or sight in one eye, the benefit payable under the Policy for any future loss of limb or eyesight shall not exceed one-half the Accidental Death and Dismemberment Benefit.
- (e) The Accidental Death and Dismemberment Benefit payable for all losses incurred in any one accident shall not exceed the Accidental Death and Dismemberment Benefit.

## Schedule of Losses and Amount of Benefit

Loss	Amount of Benefit
Loss of Life.	100% of the Accidental Death and Dismemberment Benefit.
Loss of Two Hands.	100% of the Accidental Death and Dismemberment Benefit.
Loss of Two Feet.	100% of the Accidental Death and Dismemberment Benefit.
Loss of Sight of Two Eyes.	100% of the Accidental Death and Dismemberment Benefit.
Loss of One Hand and One Foot.	100% of the Accidental Death and Dismemberment Benefit.
Loss of One Hand and Sight of One Eye.	100% of the Accidental Death and Dismemberment Benefit.
Loss of One Foot and Sight of One Eye.	100% of the Accidental Death and Dismemberment Benefit.
Loss of One Hand or One Foot.	50% of the Accidental Death and Dismemberment Benefit.
Loss of Sight of One Eye.	50% of the Accidental Death and Dismemberment Benefit.

### Exclusions

No Accidental Death and Dismemberment Benefits shall be payable under the Policy for any Accidental Bodily Injury resulting from: (a) suicide, attempted suicide or intentionally self-inflicted injury; (b) any poison or gas voluntarily or involuntarily, accidentally or otherwise taken, administered, absorbed or inhaled; (c) bacterial infection except occurring through or with an accidental cut or wound; (d) disease; (e) bodily or mental infirmity; (f) declared or undeclared war, or any act of war; (g) travel, flight or any activities in or from any kind of aircraft except as a fare paying passenger in an aircraft operated on a regular schedule by a common carrier for passenger service over an established air route; (h) service in the armed forces of a country at war; (i) police duty as a member of any military or armed forces; (j) committing or attempting to commit a felony; or (k) drugs or alcohol.

### Termination of Accidental Death and Dismemberment Benefit

The Accidental Death and Dismemberment Benefit will terminate with respect to a Covered Employee on the first to occur of:

- (a) The termination of the Covered Employee's employment with the Employer.
- (b) The date the Covered Employee becomes eligible for a Waiver of Premium Benefit, if any.
- (c) The termination of the Accidental Death and Dismemberment Benefit under the Policy.

## SECTION 6 - WAIVER OF PREMIUM

### Waiver of Premium Benefit

If subsection 15.3 of this Certificate indicates that Waiver of Premium Benefits are provided for under the Policy, then if a Covered Employee becomes Totally Disabled and has been Totally Disabled for six continuous months, the Company shall waive the monthly premium due for such Covered Employee during the period that the Covered Employee continues to be Totally Disabled, provided that:

- (i) Total Disability began prior to the Covered Employee attaining age 60.
- (ii) At the end of the continuous six month period of Total Disability the employee is still a Covered Employee.
- (iii) During the period of Total Disability the Covered Employee is under the continuous care of a duly licensed physician, other than the Covered Employee or a member of the Covered Employee's immediate family.

### Successive Periods of Total Disability

Waiver of Premium Benefits shall be available without a new waiting period for separate periods of Total Disability provided: (a) the periods of Total Disability are not separated by a period of more than 180 days; and (b) Total Disability occurs from the same or related causes.

## SECTION 7 - ACCELERATED DEATH BENEFIT

If the Covered Employee has a Terminal Illness, the Covered Employee may request, while the Policy is in force and subject to the terms of this Section, that the Company pay an Accelerated Death Benefit. If the Accelerated Death Benefit becomes payable, the Company shall pay it to the Covered Employee in a single sum.

The amount paid as an Accelerated Death Benefit may be taxable. It may affect eligibility for governmental programs such as Medicaid. The Covered Employee should consult a competent tax advisor or attorney to learn the legal and tax implications before making any request for an Accelerated Death Benefit.

### **Definitions**

The following terms used in this Section shall have the meaning defined:

- (a) "**Terminal Illness**" means a state of health of the Covered Employee in which the Covered Employee's life expectancy is twelve months or less.
- (b) "**Eligible Death Proceeds**" means an amount equal to 50% of the death benefit payable if the Covered Employee's death were to occur on the Valid Transaction Date for paying the Accelerated Death Benefit, subject to a maximum of \$200,000.

### **Requirements**

All of the following must be met to receive the Accelerated Death Benefit.

- (a) The Company shall have received, in a form satisfactory to the Company:
  - (i) the Covered Employee's written request for payment of an Accelerated Death Benefit;
  - (ii) the Covered Employee's group life insurance certificate;
  - (iii) the written consent of all irrevocable Beneficiaries, if any, to the payment of the Accelerated Death Benefit to the Covered Employee; and
  - (iv) evidence of Terminal Illness.
- (b) The benefits for the Covered Employee under the Policy and this Certificate shall not have been assigned.
- (c) The Terminal Illness shall not be the consequence of intentionally self-inflicted injuries.
- (d) A one-time processing fee of \$250 shall be paid to the Company by the Covered Employee.
- (e) No Accelerated Death Benefit has previously been paid to the Covered Employee under the Policy.

### **Evidence of Terminal Illness**

Evidence of Terminal Illness shall be such evidence that the Company determines to be acceptable. Such evidence may include, but is not limited to the following:

- (a) Certification as to the Terminal Illness of the Covered Employee by a licensed physician who has examined the Covered Employee, who is qualified to provide such certification, and who is neither the Employer, the Covered Employee, nor a family member or employee of either.
- (b) A second opinion or examination, at the Company's expense, by a physician the Company designated.

### **Amount of Accelerated Death Benefit**

On the Valid Transaction Date the Company shall calculate the amount of the Accelerated Death Benefit payment, taking into account the following factors:

- (a) The amount of Accelerated Death Benefit requested by the Covered Employee.
- (b) Eligible Death Proceeds.
- (c) Expected future premiums under the Policy for the Covered Employee.
- (d) Interest at a rate determined by the Company, provided however that such interest rate shall be subject to a maximum interest rate equal to the yield on the 90 day Treasury Bills available on the Valid Transaction Date for paying the Accelerated Death Benefit.

### **Effects on Amount of Insurance**

When the Company has paid an Accelerated Death Benefit to the Covered Employee, coverage for the Covered Employee shall continue in force subject to the following:

- (a) The Amount of Insurance under the Policy and this Certificate shall be reduced on a pro-rata basis based upon the calculation of the Accelerated Death Benefit payment.
- (b) Premiums shall continue to be payable based on such reduced amount.

### **Limitations**

- (a) If Notice of the Covered Employee's death is provided to the Company before the Accelerated Death Benefit is paid, the Accelerated Death Benefit shall be cancelled and the Company shall pay a death benefit in accordance with the provisions of the Policy. If Notice of the Covered Employee's death is provided to the Company after the Accelerated Death Benefit is paid, the Accelerated Death Benefit payment shall be a valid benefit payment and the death benefit paid shall be paid in accordance with the provisions of the Policy, the Effects on Amount of Insurance provision in Section 7 of this Certificate and the other terms of the Policy and this Certificate.
- (b) The Accelerated Death Benefit is not intended to result in the Covered Employee involuntarily having to use this benefit and thereby reducing benefits intended to be paid to the Beneficiary. Therefore, an Accelerated Death Benefit is available to the Covered Employee only on a voluntary basis, which means that the Covered Employee shall not be eligible for such payment in the following circumstances:
  - (i) If the Covered Employee would be legally required to use the payment of the Accelerated Death Benefit to satisfy the claims of any creditors, in bankruptcy or otherwise; or

- (ii) If the Covered Employee would be required to apply for and use the payment of the Accelerated Death Benefit in order to apply for, obtain, or retain any governmental benefit.

## **SECTION 8 - CLAIMS**

### **Notice of Claim**

A Notice of claim should include: the names of the Covered Employee, the Employer and the name, address and telephone number of the person filing the Notice. A Notice of claim must be given to the Company within 20 days of the date Total Disability or Accidental Bodily Injury occurred or as soon thereafter as is reasonably possible.

### **Proof of Loss for Total Disability and Accidental Bodily Injury**

Written proof of Total Disability or Accidental Bodily Injury must be given to the Company within 90 days of the date such Total Disability or Accidental Bodily Injury first occurs or as soon as is reasonably possible. Such proof must indicate that Total Disability began or Accidental Bodily Injury occurred while the individual was a Covered Employee under the Policy.

After a claim has been established and at reasonable times during its continuance, the Company may request written proof that Total Disability continues. Such proof shall be provided to the Company within 90 days of the request.

All proofs required by this provision shall be at the Covered Employee's expense.

### **Physical Examinations and Autopsy**

- (a) At reasonable times while Total Disability continues, or a claim for an Accidental Death and Dismemberment Benefit is pending, the Company shall have the right to request that the Covered Employee be examined by a physician designated by the Company and at the Company's expense. If the Covered Employee fails to appear for the requested examination, the Company shall not be required to pay the claim for the Accidental Death and Dismemberment Benefit.
- (b) Where not prohibited by law and if the Company deems it necessary, the Company may at its expense request an autopsy to determine cause of death.

### **Review of Claim**

In the event a claim is wholly or partially denied, the Company shall provide notice, which shall include: (a) the reasons for the denial; (b) the specific Policy terms on which the denial was based; (c) any additional information necessary to perfect the claim; and (d) the procedures for requesting review by the Company of a denied claim. The Company shall have 30 days after the Business Day that it receives due proof of Total Disability to render a decision on the claim.

### **Appeal of Denial**

A claimant may request that the Company review a denied claim. Such request must be made by Notice to the Company within 60 days of the date of the denial of the claim. The claimant shall have the right to review all related documents and send the Company written issues and comments regarding the denial. The Company shall render a written decision to the claimant within 45 days after the Business Day that it receives the appeal, provided that the Company may extend such period for an additional 45 days upon written notice to the claimant.

## **SECTION 9 - PAYMENT OF BENEFITS**

### **Payment of Benefits**

Any benefits payable under the Policy or this Certificate to a Covered Employee will be paid to the Covered Employee, if living, otherwise to the Beneficiary.

### **Facility of Payment**

Upon the receipt by the Company of evidence satisfactory to it that a guardian or legal representative of any person entitled to receive benefits under the Policy has been appointed, the Company shall pay benefits to the guardian or legal representative of such payee.

The Company may, at its option, make payments due to a person entitled to receive any payment pursuant to the Policy or this Certificate to any individual or institution that in the opinion of the Company is then caring for or supporting such person, provided that:

- (a) the Company receives evidence satisfactory to it that such person is
  - (i) physically unable to give a valid receipt for such payment, or
  - (ii) mentally not competent or not able to give a valid receipt for such payment, or
  - (iii) a minor.

- (b) The Company has not received evidence satisfactory to it that a legal representative of the estate of such person has been appointed.

Payment under this provision of this Certificate shall completely discharge the Company from all obligations and liabilities with respect to the payment made.

## SECTION 10 - BENEFICIARY

A Covered Employee may by Notice designate a Beneficiary and the Covered Employee may change such designation at any time. Notice of a designation or change of Beneficiary shall upon receipt by the Company take effect as of the date the Notice was signed, whether or not the Covered Employee or Beneficiary is living at the time of its receipt. Unless specifically designated as a secondary Beneficiary, all Beneficiaries shall be deemed to be primary Beneficiaries.

A Covered Employee may not designate the Employer as a Beneficiary. Any such designation shall be invalid and benefits shall be paid as if no such designation had been made.

Upon the Company's receipt of Notice and satisfactory proof of the Covered Employee's death, benefits shall be paid to the primary Beneficiary. If no primary Beneficiary is living at the time benefits become payable, the Company shall pay the benefits to the secondary Beneficiary. If benefits are paid to more than one Beneficiary they shall be paid in equal shares, unless other proportions are set forth in writing to the Company at the time the most current Beneficiary election was made.

If no Beneficiary has been designated or no designated Beneficiary is living at the time any benefits become payable under the Policy, the Company shall pay benefits to the first surviving class of the following:

- (a) to the Covered Employee's surviving spouse; or
- (b) to the Covered Employee's surviving children in equal shares; or
- (c) to the Covered Employee's surviving parents in equal shares; or
- (d) to the Covered Employee's surviving brothers and sisters in equal shares; or
- (e) to the executor or administrator of the Covered Employee's estate.

## SECTION 11 - TERMINATION

### Termination of Coverage for a Covered Employee

A Covered Employee's coverage under the Policy and this Certificate will automatically cease on the first to occur of:

- (a) upon termination of the Covered Employee's employment with the Employer unless coverage is provided pursuant to subsection 15.1(b) of this Certificate; or
- (b) upon the Covered Employee no longer being in an eligible class of employees under the Policy; or
- (c) upon the Policy Holder's failure to pay any premium due for the Covered Employee's insurance before the end of the Grace Period; or
- (d) upon termination of the Policy.

Notwithstanding the foregoing, if a Covered Employee is not Actively at Work for any reason, the Employer may elect, on a non-discriminatory basis, to continue the Covered Employee's insurance in force for a maximum of twelve months. After such twelve-month period, the Covered Employee's insurance will terminate.

If subsection 15.3 of this Certificate indicates that Waiver of Premium Benefits are provided for under the Policy, then if a Covered Employee is not Actively at Work for any medical reason, the Employer shall continue the Covered Employee's insurance in force until the first to occur of:

- (a) the date the Covered Employee qualifies for Waiver of Premium Benefits; or
- (b) upon completion of twelve months of continuous medical absence; or
- (c) the date the Policy or this Certificate terminates or coverage for any eligible class to which the Covered Employee belongs ceases.

### Effect of Termination

Upon termination of the Policy or this Certificate, the Company shall be relieved of all further liability except with respect to any event triggering a claim or benefits that had commenced under the Policy or this Certificate that occurred on or before the date of termination.

## SECTION 12 - CONVERSION

- (a) The Covered Employee may convert all or any part of the Amount of Insurance no longer in force or reduced upon:
  - (i) termination of employment,
  - (ii) leaving the class of eligible employees to which the Covered Employee belongs,
  - (iii) ceasing to be Totally Disabled and no longer eligible for insurance under the Policy,
  - (iv) a reduction in the Amount of Insurance, or
  - (v) termination of the Policy.
- (b) The Covered Employee must apply in writing to the Company for an individual life policy within 31 days after the date coverage ends or the Amount of Insurance is reduced under the Policy or this Certificate. The effective date of the new policy will be 31 days following the date coverage ends or the Amount of Insurance is reduced under the Policy or this Certificate.
- (c) If the Policy or any class of eligible employees to which the Covered Employee belongs is terminated by the Policy Holder or the Company, the Covered Employee may convert the Amount of Insurance under the Policy on the termination date, less any amount for which the Covered Employee becomes eligible under any group life insurance policy issued to the Employer, within 31 days of the date of such termination.
- (d) Upon a written request for conversion, the Company will issue an individual life policy on the life of the Covered Employee:
  - (i) on any form of whole life insurance written by the Company on the date of the conversion, without evidence of insurability;
  - (ii) for an amount not greater than the Amount of Insurance no longer in force under the Policy, less any amount of insurance in force on the life of the Covered Employee under a policy previously converted pursuant to the terms of the Policy;
  - (iii) for an amount not less than the minimum required by the Company for the new policy;
  - (iv) at the premium rate in effect for the new policy at the Covered Employee's age on the date of conversion; and
  - (v) without any of the additional benefits, if any, provided under the Policy unless offered by the Company and evidence of insurability is provided by the Covered Employee.
- (e) If the Covered Employee dies during the conversion period and before an individual life insurance policy has been issued, the Company will pay the Amount of Insurance eligible for conversion under this provision whether or not an application for conversion has been received by the Company.

## SECTION 13 - GENERAL PROVISIONS

### **Non-Alienation of Benefits**

Except as may otherwise be provided in accordance with any Qualified Domestic Relations Order as defined in Section 414(p) of the Code in effect with respect to a person or as permitted in accordance with Section 401(a)(13) of the Code, no amount payable under the Policy with respect to a person may be voluntarily or involuntarily assigned (either at law or in equity), alienated, or be subject to attachment, garnishment, levy (other than a federal tax levy made pursuant to Section 6331 of the Code), execution or other legal or equitable process, and, to the extent permitted by law, no such amount shall in any way be subject to any legal process to subject the same to the payment of any claim against the payee.

### **Evidence of Survival**

When a benefit payment is contingent upon the survival of any person, evidence of such person's survival must be furnished to the Company at its Home Office, upon request by the Company and in a manner satisfactory to the Company. If the Company does not receive such satisfactory evidence within 30 days of the date of the Company's request, the Company reserves the right to suspend benefit payments until such time as satisfactory evidence is received.

### **Legal Actions**

No lawsuit may be brought to recover Waiver of Premium or Accidental Death and Dismemberment Benefits within 60 days after any due proof of Total Disability or Accidental Bodily Injury has been given to the Company as required under the terms of the Policy or this Certificate. No suit may be brought after three years from the time Notice of proof of Total Disability or Accidental Bodily Injury is required to be given to the Company under the terms of the Policy or this Certificate.

No statement made by any person insured shall be used by the Company in any contest unless a copy of the instrument containing the statement, signed by such person, is or has been furnished to the person or, in the event of the death or incapacity of the person, to his or her Beneficiary or personal representative.

### **Incontestability**

Except for non-payment of premium, the Company will not contest the validity of the Covered Employee's insurance after it has been in force for two years. This provision shall not preclude the assertion at any time of defenses based upon terms of the Policy or this Certificate that relate to eligibility for coverage.

**Assignment**

With the consent of the Company, a Covered Employee may assign and transfer all rights or interest under the Policy and this Certificate, including but not limited to: (a) selecting or changing the Beneficiary; and (b) electing conversion upon termination of any insurance. The Covered Employee may not change or cancel the assignment, and the Covered Employee will retain no further rights or interest in regard to any coverage under the Policy or this Certificate.

Any such assignment must be made in writing by the Covered Employee and accepted by the Company. The assignment will then become effective as of the date of the request. The assignment will not apply to any payment made before the assignment is recorded by the Company. The Company is not responsible for independently verifying the validity of any assignment.

**Misstatement of Age or Regular Compensation**

If the age or Regular Compensation of any Covered Employee has been misstated, the benefit shall not be invalidated, but the amount of premium and/or benefit shall be adjusted to the proper amount as determined on the basis of the correct age and/or Regular Compensation.

The amount of any underpayments by the Company due to such misstatement shall be paid in full with the next payment due with respect to the payee under the Policy. The amount of any overpayments by the Company due to any such misstatement shall be deducted to the extent possible from the payments thereafter falling due with respect to the payee under the Policy.

**Non-Waiver**

The Company's rights under the Policy and this Certificate shall not be waived, reduced or denied due to its failure to perform or insist upon the strict performance of any term or condition of the Policy or this Certificate. Any waiver of a term or condition by the Company in a particular instance or situation, whether or not at the request of the Policy Holder or Covered Employee, shall not operate as a blanket waiver for future instances or situations even if the same.

**Notices**

All Notices must be in writing and delivered to the Home Office by United States mail, unless the Company specifies another manner or place for delivery of a Notice. Such Notices must be in a form satisfactory to the Company. The Policy Holder, the Covered Employee, or any entity providing a Notice under the Policy or this Certificate, must furnish the Company with any facts and information that may be required by the Company to act on such Notice. The Company shall not be required to act upon any Notice that does not meet these requirements. Receipt of such Notice shall be deemed to take place on the Business Day such Notice is received by the Company at its Home Office. The Company shall be fully protected in relying upon the information furnished in a Notice, even if the Company does not inquire as to the accuracy or completeness of such information.

The Company shall not be liable for any payment made or action taken prior to receipt of any Notice at the Home Office.

**Payment of Benefits**

The Company shall make payments under the Policy by check made payable to the payee and mailed directly to the payee at the last known address shown for such payee in the Company's records. At the request of the payee, and with the agreement of the Company, payment may be made by electronic fund transfer or other means.

**Right to Amend Certificate**

The Company may change this Certificate, including but not limited to changing the table of rates contained in Section 14 of this Certificate, at any time by amendment or by replacement with another group life insurance certificate upon at least 30 days' advance written notification to the Covered Employee without the consent of the Policy Holder, of any Covered Employee, or of any other person who is or may become entitled to benefits under the Policy or this Certificate, provided that such change shall not affect the amount or terms of benefits that became payable hereunder before such change.

Notwithstanding the above, the Company shall not change the table of rates contained in Section 14 of this Certificate more than once in any five year period.

**Severability of Provisions**

If any provision under the Policy or this Certificate is determined to be invalid, the remainder of the provisions shall remain in full force and effect.

**SECTION 14 - TABLE OF RATES**

**For Settlement Options (the Death Benefit Settlement Options provision of Section 4)**

**TABLE A - GUARANTEED MONTHLY PAYMENTS FOR PERIOD CERTAIN FOR EACH \$1,000 OF ACCOUNT VALUE**

<b>Payment Period (Years)</b>	<b>Amount of Each Monthly Payment</b>	<b>Payment Period (Years)</b>	<b>Amount of Each Monthly Payment</b>	<b>Payment Period (Years)</b>	<b>Amount of Each Monthly Payment</b>
5	\$17.49	11	\$8.42	17	\$5.77
6	14.72	12	7.80	18	5.50
7	12.74	13	7.26	19	5.26
8	11.25	14	6.81	20	5.04
9	10.10	15	6.42		
10	9.18	16	6.07		

**TABLE B - PURCHASE RATES**

Amount necessary to purchase \$1 of monthly income

<b>Age</b>	<b>Non-Refund Life Annuity</b>	<b>10 Year Period Certain and Continuous Annuity</b>
55	\$263.21	\$265.32
56	257.06	259.47
57	250.86	253.60
58	244.63	247.74
59	238.38	241.89
60	232.11	236.06
61	225.83	230.26
62	219.57	224.49
63	213.31	218.76
64	207.10	213.08
65	200.93	207.45
66	194.81	201.89
67	188.73	196.37
68	182.67	190.91
69	176.60	185.49
70	170.51	180.13
71	164.37	174.83
72	158.20	169.62
73	152.04	164.53
74	145.87	159.57
75	139.72	154.75

**TABLE C - MONTHLY AMOUNT PURCHASED PER \$1,000 OF ACCOUNT VALUE**

<b>Age</b>	<b>Non-Refund Life Annuity</b>	<b>10 Year Period Certain and Continuous Annuity</b>
55	\$3.80	\$3.77
56	3.89	3.85
57	3.99	3.94
58	4.09	4.04
59	4.19	4.13
60	4.31	4.24
61	4.43	4.34
62	4.55	4.45
63	4.69	4.57
64	4.83	4.69
65	4.98	4.82
66	5.13	4.95
67	5.30	5.09
68	5.47	5.24
69	5.66	5.39
70	5.86	5.55
71	6.08	5.72
72	6.32	5.90
73	6.58	6.08
74	6.86	6.27
75	7.16	6.46

The rates set forth in Table B and Table C above are based on mortality according to the "GAM01 Table", with 2% interest and no loading. The GAM01 Table was developed by projecting, according to Projection Scale AA, the mortality rates of the 1994 Group Annuity Reserving Table to 2001, with additional projection of one year for each year that the age exceeds 65. Male and female mortality rates were projected separately, and the resulting projected tables were blended using 2/3 of the female mortality rate and 1/3 of the male mortality rate at each age to produce the GAM01 Table.

A person's age for the purpose of the foregoing tables shall be such person's age at their last birthday before payments under the annuity benefit are to begin to such person, plus the fraction of a year corresponding to the number of completed months from such birthday to the date such payments begin. Amounts required for ages not shown and for other forms of annuity shall be calculated by the Company on the same actuarial assumptions and shall be furnished upon request.

SECTION 15 - SPECIFICATIONS

15.1 **Group Life Insurance:**

6

7

(a) Prior to the Covered Employee's Retirement Date the amount of life insurance shall be [the lesser of \$[50,000] and [5] 8 times Regular Compensation/[25]% of Regular Compensation] [50,000]. 9

5

[10] [The amount of insurance shall be reduced by 35% for Covered Employees ages 65 through 69 and further reduced by an additional 25% of the original amount of insurance in force for Covered Employees ages 70 and over.] 12

11

(b) On and after the Covered Employee's Retirement Date the amount of life insurance shall be [10,000] [the lesser of 13 \$50,000] and [10]% of Regular Compensation in effect one month before the Covered Employee's Retirement Date, but not greater than Regular Compensation on the date the Covered Employee became eligible for the Waiver of Premium Benefit pursuant to the provisions of the Policy]. 14

[No coverage is provided under the Policy.]

15

15.2 **Accidental Death and Dismemberment Benefits** [are provided under the Policy./are not provided under the Policy.]

16

15.3 **Waiver of Premium Benefits** [are provided under the Policy./are not provided under the Policy.]

15.4 **Retirement Date:**

17

(a) Required Years of Service with the Employer: [5]

(b) Attained Age Requirement: [60] 18

# MUTUAL OF AMERICA

MUTUAL OF AMERICA  
LIFE INSURANCE COMPANY

320 PARK AVENUE  
NEW YORK NY 10022-6839  
212 224 1010  
212 224 2502 FAX

## MEMORANDUM OF VARIABLE MATERIAL (6/1/2011) FOR GLI-2010-A1

The following comments describe the nature and scope of the illustrative and variable material in the form and are numbered to correspond to the numbers that have been placed adjacent to the bracketed material in the attached copy.

1. The Company's address and telephone number are bracketed to permit any changes that may occur to this information in future new issues of the amendment.
2. The Policy Holder's name is bracketed to reflect client-specific information.
3. The possible effective dates are bracketed to allow either a fixed date or for the Effective Date of the Policy.
4. The eligible classes of dependents are bracketed to reflect client-specific information. Class 2 has option of *not applicable* if there is only one class.
5. The Amount of Insurance available on the life of a dependent in each class is bracketed to reflect client-specific information. In no event will these amounts be less than \$1,000 or greater than \$50,000. Class 2 has option of *not applicable* if there is only one class.
6. The \$4000 minimum bracketed is in no event less than \$1000 or greater than \$50,000 and will always equal the least amount of life insurance available on the life of a dependent.
7. The name/title of the officer of the Company is bracketed to allow for any changes in this information at the time this amendment is issued. In the event the title or name of an officer signing the amendment form changes, any new title or name utilized will be the title or name of an officer of the Company.

# MUTUAL OF AMERICA LIFE INSURANCE COMPANY

[1] [320 PARK AVENUE NEW YORK NY 10022-6839 • 212 224 1600]

(hereafter called the "Company")

[2]

[3] Group life insurance policy GLI-2010 between the Company and [XYZ COMPANY] is hereby amended, effective as of [January 1, 2011][the Effective Date], as follows:

1. Section 15 of the Policy is amended by adding a new subsection 15.10 to read as follows:

## 15.10 Dependent Group Life Insurance Benefits

Dependent group life insurance benefits are provided under this Policy as follows:

Classes of dependents eligible for Dependent Group Life Insurance:

- i. Class 1: [Spouse]
- ii. Class 2: [Children of the Covered Employee]

[4]

Amount of insurance available on the life of each eligible dependent in a class:

- i. Class 1: [ \$10,000 ]
- ii. Class 2: [ \$4,000 ]

[5]

2. The following new Section 16 is added to this Policy:

## SECTION 16 - DEPENDENT GROUP LIFE INSURANCE

### 16.1 Eligibility

- (a) The classes of dependents eligible for Dependent Group Life Insurance are shown in subsection 15.10. Dependent Group Life Insurance is only available under this Policy in conjunction with the Covered Employee's group life insurance coverage. If both parents of an eligible dependent child are Covered Employees under this Policy, such child may only be a dependent of one Covered Employee.
- (b) The following individuals shall not be eligible for Dependent Group Life Insurance under this Policy:
  - (i) any person entitled to any benefits under this Policy as a Covered Employee,
  - (ii) a dependent child who is:
    - (1) not born to or legally adopted by the Covered Employee or is not a stepchild of the Covered Employee,
    - (2) under the age of 14 days,
    - (3) married, or
    - (4) over the age of 19, unless a full time student in which case the dependent child is over the age of 25, and
  - (iii) a dependent of any employee if such employee is not a Covered Employee under this Policy.
- (c) Notwithstanding subsection 16.1(b)(ii)(4) of this Policy, any unmarried child of a Covered Employee who, regardless of age, is unable to support themselves because of mental or physical disability shall be eligible for Dependent Group Life Insurance under this Policy.
- (d) If any amount of any Dependent's Group Life Insurance was converted under the conversion provision of this Policy or any policy it replaced, then such dependent shall not be eligible for the full amount of insurance otherwise provided under this Policy and shall only be eligible for that amount of insurance in excess of the converted amount.
- (e) The Covered Employee may apply to the Company to grant coverage for the amount of any insurance previously converted on the life of a dependent otherwise eligible for Dependent Group Life Insurance under this Policy, provided the Covered Employee furnishes satisfactory proof of insurability of the dependent to the Company. The dependent shall become eligible for the additional amount of the previously converted amount of insurance on the first of the month following the date the Company accepts such proof.

### 16.2 Effective Date of the Dependent's Coverage

Coverage pursuant to this Section of the Policy shall become effective for a Covered Employee's dependent on: (a) the first day of the month following completion of all of the eligibility requirements set out in subsection 16.1 of this Policy and completion of an enrollment form for the dependent by the Covered Employee; or (b) a newborn child upon reaching the age of 14 days. An eligible dependent of a Covered Employee whose coverage pursuant to this Section of the Policy has become effective may be referred to as a Covered Dependent.

### 16.3 Amount of Dependent Life Insurance

The amount of insurance in force on the life of a Covered Dependent is shown in the Subsection 15.10 of this Policy.

No benefits other than life insurance benefits are provided in connection with Dependent Group Life Insurance coverage.

### 16.4 Payment of Benefits

If a Covered Dependent's death occurs while this Policy and the Covered Dependent's insurance are in force, then upon receipt of due proof of the death of the Covered Dependent the amount of insurance in force on a Covered Dependent's life will be paid to the Covered Employee.

### 16.5 Termination of Dependent Coverage

A Covered Dependent's insurance will automatically terminate on the earliest to occur of:

- (a) the date the Covered Employee's insurance terminates under this Policy,
- (b) the date the Covered Employee terminates employment,
- (c) the date of termination of Dependent Group Life Insurance benefits under this Policy,
- (d) if the Covered Dependent is the spouse of the Covered Employee, on the date such spouse becomes divorced from the Covered Employee, or
- (e) if the Covered Dependent is a child of the Covered Employee, then the date such child:
  - (i) gets married,
  - (ii) attains the age of 19, unless such child is:
    - (1) a full time student in which case the dependent child attains the age of 25, or
    - (2) an unmarried child of a Covered Employee who is unable to support themselves because of mental or physical disability.

### 16.6 Continuation of Dependent Insurance After Covered Employee's Death

A Covered Dependent's insurance that might otherwise terminate due to the Covered Employee's death may be continued at the option of the Employer and with the approval of the Company. Such insurance may be continued until the earlier of: (a) the date designated by the Employer, but in no event for longer than six months following the date of the Covered Employee's death; or (b) the date of conversion of the Covered Dependent's insurance. Continuation of a Covered Dependent's insurance will be based on a plan precluding individual selection.

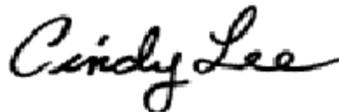
### 16.7 Conversion

If a Covered Dependent's insurance terminates the Company shall, subject to the conversion rules listed below, issue a converted policy on any plan of whole life insurance which is then issued by the Company.

The conversion rules are as follows:

- (a) A written request for conversion of the terminating insurance must be received at the Home Office no later than 31 days after the date insurance terminates for the Covered Dependent.
- (b) The face amount of the converted policy shall not be less than our published minimum for the plan of whole life insurance selected, provided however the Company shall offer for conversions at least one whole life policy with a minimum of [\$4,000.] 6
- (c) The face amount of the converted policy shall not be for an amount greater than the amount of insurance no longer in force on the Covered Dependent's life under this Policy and shall be issued without evidence of insurability.
- (d) The owner of the conversion policy shall be the Covered Dependent, unless the age of the Covered Dependent is less than fourteen years and six months, in which case the owner of the conversion policy shall be the Covered Employee, if living, or otherwise the guardian of the Covered Dependent.
- (e) The premium for the conversion policy shall be at the Company's published rate for the plan of whole life insurance selected at the time of conversion. The premium class applicable to such Covered Dependent on the date of conversion and the age of the Covered Dependent whose insurance is being converted, at such Covered Dependent's nearest birthday on the date of conversion, shall be used to determine the premium rate for the conversion policy.
- (f) The effective date of the conversion policy will be 31 days following the date the Covered Dependent's coverage terminates under this Policy.
- (g) Payment of the premium for the conversion policy is required to place it in effect.
- (h) If the Covered Dependent dies during the 31 days allowed for conversion the Company shall only pay the amount of insurance in effect under this Policy on the date of termination. The Company will pay this amount whether or not application for conversion was received by the Company.

This amendment is executed at New York, New York.

  
\_\_\_\_\_  
Vice President

7

# MUTUAL OF AMERICA

MUTUAL OF AMERICA  
LIFE INSURANCE COMPANY

320 PARK AVENUE  
NEW YORK NY 10022-6839  
212 224 1010  
212 224 2502 FAX

## **MEMORANDUM OF VARIABLE MATERIAL (6/1/2011) FOR GLI-2010-A2**

The following comments describe the nature and scope of the illustrative and variable material in the form and are numbered to correspond to the numbers that have been placed adjacent to the bracketed material in the attached copy.

1. The Company's address and telephone number are bracketed to permit any changes that may occur to this information in future new issues of the policy.
2. The Policy Holder's name is bracketed to reflect client-specific information.
3. The possible effective dates are bracketed to allow either a fixed date or for the Effective Date of the Policy.
4. The provision number is bracketed to provide for the possibility of earlier additions by amendment to the General Provisions.
5. The name/title of the officer of the Company is bracketed to allow for any changes in this information at the time this amendment is issued. In the event the title or name of an officer signing the amendment form changes, any new title or name utilized will be the title or name of an officer of the Company.

# MUTUAL OF AMERICA LIFE INSURANCE COMPANY

[1] [320 PARK AVENUE NEW YORK NY 10022-6839 • 212 224 1600]  
(hereafter called the "Company")

[2]

Group life insurance policy GLI-2010 between the Company and [ABC COMPANY] is hereby amended, effective as of [January 1, 2011][the Effective Date], by adding the following new provision [13.19] to Section 13, General Provisions, of this Policy:

[3]

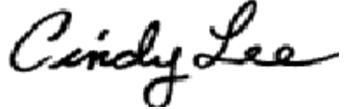
[13.19] **Affiliates**

[4]

- (a) For purposes of this Section an Affiliate is an entity designated by the Policy Holder as an affiliate of the Employer.
- (b) For purposes of this Policy and subject to clause (c) below, any employee of an Affiliate shall be considered an employee of the Employer.
- (c) The Policy Holder may at any time add or delete an Affiliate, specifying in a Notice to the Company the effective date of such addition or deletion. No coverage shall be available under this Policy for the employees of an Affiliate without prior notice to and the written consent of the Company.
- (d) The Company reserves the right to terminate this Policy with respect to an Affiliate upon 31 days notice. Such termination shall be effective as of the effective date stated in the notice and the provisions of Section 12 of this Policy shall apply to the employees of the Affiliate.
- (e) This Policy shall be terminated as to the employees of entities that have been deleted as Affiliates. Such termination shall be deemed termination by election of the Policy Holder and shall be effective as of the effective date of the deletion of an entity as an Affiliate. The provisions of Section 12 of this Policy shall apply to such employees.

The amendment is executed at New York, New York.

[5]

  
Vice President

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# MUTUAL OF AMERICA

MUTUAL OF AMERICA  
LIFE INSURANCE COMPANY

320 PARK AVENUE  
NEW YORK NY 10022-6839  
212 224 1010  
212 224 2502 FAX

## MEMORANDUM OF VARIABLE MATERIAL (6/1/2011) FOR GLI-C-2010-A1

The following comments describe the nature and scope of the illustrative and variable material in the form and are numbered to correspond to the numbers that have been placed adjacent to the bracketed material in the attached copy.

1. The Company's address and telephone number are bracketed to permit any changes that may occur to this information in future new issues of the amendment.
2. The Policy Holder's name is bracketed to reflect client-specific information.
3. The possible effective dates are bracketed to allow either a fixed date or for the Effective Date of the Policy.
4. The eligible classes of dependents are bracketed to reflect client-specific information. Class 2 has option of *not applicable* if there is only one class.
5. The Amount of Insurance available on the life of a dependent in each class is bracketed to reflect client-specific information. In no event will these amounts be less than \$1,000 or greater than \$50,000. Class 2 has option of *not applicable* if there is only one class.
6. The \$4000 minimum bracketed is in no event less than \$1000 or greater than \$50,000 and will always equal the least amount of life insurance available on the life of a dependent.
7. The name/title of the officer of the Company is bracketed to allow for any changes in this information at the time this amendment is issued. In the event the title or name of an officer signing the amendment form changes, any new title or name utilized will be the title or name of an officer of the Company.

# MUTUAL OF AMERICA LIFE INSURANCE COMPANY

[1] [320 PARK AVENUE NEW YORK NY 10022-6839 • 212 224 1600]

(hereafter called the "Company")

Group life insurance certificate GLI-C-2010 issued in connection with group life insurance policy GLI-2010, between the Company and [XYZ COMPANY] is hereby amended, effective as of [January 1, 2011][the Effective Date], as follows:

- [2] 1. Section 15 of the Certificate is amended by adding a new subsection 15.5 to read as follows:

## 15.5 Dependent Group Life Insurance Benefits

Dependent group life insurance benefits are provided under the Policy as follows:

Classes of dependents eligible for Dependent Group Life Insurance:

- i. Class 1: [Spouse]
- ii. Class 2: [Children of Covered Employee]

Amount of insurance available on the life of each eligible dependent in a class: [4]

- i. Class 1: [\$10,000]
- ii. Class 2: [\$4,000] [5]

2. The following new Section 16 is added to the Certificate:

## SECTION 16 - DEPENDENT GROUP LIFE INSURANCE

### 16.1 Eligibility

- (a) The classes of dependents eligible for Dependent Group Life Insurance are shown in subsection 15.5. Dependent Group Life Insurance is only available under the Policy in conjunction with the Covered Employee's group life insurance coverage. If both parents of an eligible dependent child are Covered Employees under the Policy, such child may only be a dependent of one Covered Employee.
- (b) The following individuals shall not be eligible for Dependent Group Life Insurance under the Policy:
  - (i) any person entitled to any benefits under the Policy as a Covered Employee,
  - (ii) a dependent child who is:
    - (1) not born to or legally adopted by the Covered Employee or is not a stepchild of the Covered Employee,
    - (2) under the age of 14 days,
    - (3) married, or
    - (4) over the age of 19, unless a full time student in which case the dependent child is over the age of 25, and
  - (iii) a dependent of any employee if such employee is not a Covered Employee under the Policy.
- (c) Notwithstanding subsection 16.1(b)(ii)(4) of this Certificate, any unmarried child of a Covered Employee who, regardless of age, is unable to support themselves because of mental or physical disability shall be eligible for Dependent Group Life Insurance under the Policy.
- (d) If any amount of any Dependent's Group Life Insurance was converted under the conversion provision of the Policy or any policy it replaced, then such dependent shall not be eligible for the full amount of insurance otherwise provided under the Policy and shall only be eligible for that amount of insurance in excess of the converted amount.
- (e) The Covered Employee may apply to the Company to grant coverage for the amount of any insurance previously converted on the life of a dependent otherwise eligible for Dependent Group Life Insurance under the Policy, provided the Covered Employee furnishes satisfactory proof of insurability of the dependent to the Company. The dependent shall become eligible for the additional amount of the previously converted amount of insurance on the first of the month following the date the Company accepts such proof.

### 16.2 Effective Date of the Dependent's Coverage

Coverage pursuant to the Policy shall become effective for a Covered Employee's dependent on: (a) the first day of the month following completion of all of the eligibility requirements set out in subsection 16.1 of this Certificate and completion of an enrollment form for the dependent by the Covered Employee; or (b) a newborn child upon reaching the age of 14 days. An eligible dependent of a Covered Employee whose coverage pursuant to this Section of the Certificate has become effective may be referred to as a Covered Dependent.

### 16.3 Amount of Dependent Life Insurance

The amount of insurance in force on the life of a Covered Dependent is shown in the Subsection 15.5 of this Certificate.

No benefits other than life insurance benefits are provided in connection with Dependent Group Life Insurance coverage.

### 16.4 Payment of Benefits

If a Covered Dependent's death occurs while the Policy and the Covered Dependent's insurance are in force, then upon receipt of due proof of the death of the Covered Dependent the amount of insurance in force on a Covered Dependent's life will be paid to the Covered Employee.

### 16.5 Termination of Dependent Coverage

A Covered Dependent's insurance will automatically terminate on the earliest to occur of:

- (a) the date the Covered Employee's insurance terminates under the Policy,
- (b) the date the Covered Employee terminates employment,
- (c) the date of termination of Dependent Group Life Insurance benefits under the Policy,
- (d) if the Covered Dependent is the spouse of the Covered Employee, on the date such spouse becomes divorced from the Covered Employee, or
- (e) if the Covered Dependent is a child of the Covered Employee, then the date such child:
  - (i) gets married,
  - (ii) attains the age of 19, unless such child is:
    - (1) a full time student in which case the dependent child attains the age of 25, or
    - (2) an unmarried child of a Covered Employee who is unable to support themselves because of mental or physical disability.

### 16.6 Continuation of Dependent Insurance After Covered Employee's Death

A Covered Dependent's insurance that might otherwise terminate due to the Covered Employee's death may be continued at the option of the Employer and with the approval of the Company. Such insurance may be continued until the earlier of: (a) the date designated by the Employer, but in no event for longer than six months following the date of the Covered Employee's death; or (b) the date of conversion of the Covered Dependent's insurance. Continuation of a Covered Dependent's insurance will be based on a plan precluding individual selection.

### 16.7 Conversion

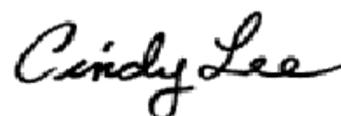
If a Covered Dependent's insurance terminates the Company shall, subject to the conversion rules listed below, issue a converted policy on any plan of whole life insurance which is then issued by the Company.

The conversion rules are as follows:

- (a) A written request for conversion of the terminating insurance must be received at the Home Office no later than 31 days after the date insurance terminates for the Covered Dependent.
- (b) The face amount of the converted policy shall not be less than our published minimum for the plan of whole life insurance selected, provided however the Company shall offer for conversions at least one whole life policy with a minimum of [\$4,000.] 6
- (c) The face amount of the converted policy shall not be for an amount greater than the amount of insurance no longer in force on the Covered Dependent's life under the Policy and shall be issued without evidence of insurability.
- (d) The owner of the conversion policy shall be the Covered Dependent, unless the age of the Covered Dependent is less than fourteen years and six months, in which case the owner of the conversion policy shall be the Covered Employee, if living, or otherwise the guardian of the Covered Dependent.
- (e) The premium for the conversion policy shall be at the Company's published rate for the plan of whole life insurance selected at the time of conversion. The premium class applicable to such Covered Dependent on the date of conversion and the age of the Covered Dependent whose insurance is being converted, at such Covered Dependent's nearest birthday on the date of conversion, shall be used to determine the premium rate for the conversion policy.
- (f) The effective date of the conversion policy will be 31 days following the date the Covered Dependent's coverage terminates under the Policy.
- (g) Payment of the premium for the conversion policy is required to place it in effect.
- (h) If the Covered Dependent dies during the 31 days allowed for conversion the Company shall only pay the amount of insurance in effect under the Policy on the date of termination. The Company will pay this amount whether or not application for conversion was received by the Company.

This amendment is executed at New York, New York.

7

  
Vice President

320 PARK AVENUE  
NEW YORK NY 10022-6839  
212 224 1600  
212 224 2500 FAX

## **MEMORANDUM OF VARIABLE MATERIAL (6/1/2011) FOR GI-APP-2010**

The following comments describe the nature and scope of the illustrative and variable material in the form and are numbered to correspond to the numbers that have been placed adjacent to the bracketed material in the attached copy.

1. The Company's address and the telephone number are bracketed to permit any changes that may occur to this information in future new issues of the application.
2. The John Doe information is bracketed to reflect client-specific information for each application.

# MUTUAL OF AMERICA LIFE INSURANCE COMPANY

1

[320 PARK AVENUE NEW YORK NY 10022 • 212 224 1600]

(hereafter called the "Company")

## APPLICATION for GROUP LIFE/GROUP DISABILITY INSURANCE

Name of Applicant: [ABC Corp.]

Address: [123 ABC Street]

2

[Any town]

[Any State]

[01234]

City

State

Zip Code

Employer Identification Number: [987654321]

Telephone Number: [123-456-7890]

Application is hereby made for the following group insurance policies underwritten by the Company:

Group Life Insurance

Group Disability Insurance

It is understood that any group insurance policy applied for will become effective on the date stated in the policy.

This application is signed at [Any town] [Any State] on [January 1, 2010].  
City, State Month, Day Year

2

Applicant: [ABC Corp.]

By: [John Doe]

Title: [VP Human Resources]

# MUTUAL OF AMERICA

MUTUAL OF AMERICA  
LIFE INSURANCE COMPANY

320 PARK AVENUE  
NEW YORK NY 10022-6839  
212 224 1010  
212 224 2502 FAX

July 11, 2011

Dan Honey  
Analyst  
Arkansas Insurance Department  
1200 West 3rd Street  
Little Rock, AR 72201-1904

NAIC No. 88668

RE: Form No. GLI-2010  
Form No. GI-APP-2010  
Form No. GLI-C-2010  
Form No. GLI-2010-A1  
Form No. GLI-C-2010-A1  
Form No. GLI-2010-A2

Dear Mr. Honey

We are submitting the above-captioned forms for your approval. These forms are new and, when approved, will be used on a general basis as set forth below, and, where applicable, will replace the forms indicated below.

Policy form GLI-2010 will be used as the group term life insurance policy between Mutual of America Life Insurance Company ("the Company") and an employer who agrees to provide his employees with such coverage on a non contributory basis. When approved, the above referenced policy will replace policy form GL-3401(NC), approved by your Department on February 1, 2001.

Application form GI-APP-2010 will be used as the application between the Company and the employer for policy form GLI-2010. When approved, the above referenced application form will replace application form GI-APP-3400, approved by your Department on February 1, 2001. The application will also be used for and filed with a group disability income insurance policy that has recently been submitted to your Department [SERFF Tracking No. MALI-126764202]. With the submission of this group term life insurance policy, however, we seek approval for use of this application form with policy form GLI-2010 only. We hereby commit that we will not utilize this application form for group disability applicants until it is approved for group disability income insurance.

Group term life insurance certificate form GLI-C-2010 will be used as the employee's certificate for policy form GLI-2010. When approved, it will replace certificate form GI-3402-AS, approved by your Department on February 8, 2000.

July 11, 2011

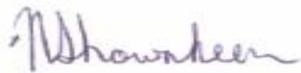
Page 2

Amendment form GLI-2010-A1 will amend policy form GLI-2010 in the event the policy holder wishes to provide dependent group life insurance coverage for dependents of the covered employees. Amendment form GLI-C-2010-A1 will amend certificate form GLI-C-2010 of all covered employees under a policy that provides for dependent group life insurance coverage.

Amendment form GLI-2010-A2 will amend policy form GLI-2010 in the event an employer has affiliates that they wish to include under their policy.

Thank you for reviewing this submission. If you should have any questions concerning this submission, please e-mail me at [nia.shownkeen@mutualofamerica.com](mailto:nia.shownkeen@mutualofamerica.com) or call me at (212) 224-1127.

Sincerely,

A handwritten signature in purple ink that reads "N. Shownkeen".

Nia Shownkeen  
Assistant Document Specialist  
State Compliance & Government Regulations

MUTUAL OF AMERICA  
LIFE INSURANCE COMPANY

# MUTUAL OF AMERICA

320 PARK AVENUE  
NEW YORK NY 10022-6839  
212 224 1600  
212 224 2500 FAX

August 15, 2011

Linda Bird  
Analyst  
Arkansas Insurance Department  
1200 West 3<sup>rd</sup> Street  
Little Rock, AR 72201-1904

NAIC No. 88668

Re: State Tracking Number 49272  
SERFF Tracking Number MALI-127278394  
Form Numbers GLI-2010, et al.

Dear Ms. Bird:

This is in response to your letter of July 13, 2011 objecting to form GLI-2010 and related forms.

In response to the first comment in your objection letter with regard to Ark. Code Ann. 23-79-138 that refers to including certain information with every policy of life insurance, please be advised that the Company includes with every policy a statement with the required information. A copy of such notice is included with this letter for your file.

In response to your second comment we have included the required certification with this letter.

Thank you for your consideration. I am responding on behalf of Nia Shownkeen who is out of the office today, but will return tomorrow.

Sincerely,



Robert Thode  
Manager  
State Compliance & Government Regulations

## MUTUAL OF AMERICA LIFE INSURANCE COMPANY

320 PARK AVENUE NEW YORK NY 10022-6839 • 212 224 1600

Policyholder Service Office of Company: Mutual of America Life Insurance Company

Address: 1150 Broken Sound Parkway N.W., Boca Raton, FL 33487-3598

Telephone Number: (800) 468-3785

If we at Mutual of America Life Insurance Company fail to provide you with reasonable and adequate service, you should feel free to contact:

Arkansas Insurance Department  
Consumer Services Division  
1200 West Third Street  
Little Rock, AR 72201  
(501) 371-2640 or (800) 852-5494

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MUTUAL OF AMERICA  
LIFE INSURANCE COMPANY

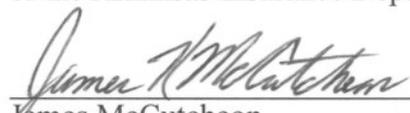
# MUTUAL OF AMERICA

320 PARK AVENUE  
NEW YORK NY 10022-6839  
212 224 1600  
212 224 2500 FAX

## CERTIFICATION OF COMPLIANCE

In Re: Form(s) GLI-2010, GLI-C-2010, GLI-2010-A1, GLI-2010-A2, GLI-C-2010-A1,  
GI-APP-2010

I hereby certify to the best of my knowledge and belief that the forms indicated above  
comply with the provisions of Regulation 19s10B as well as all applicable requirements  
of the Arkansas Insurance Department.



James McCutcheon  
Title: Senior Vice President &  
Associate General Counsel

Date: 8/15/11