



# Insurance Certificate

TRUSTEE OF THE FINANCIAL INSTITUTION NATIONAL GROUP TRUST  
Policy Number: G-30181-0

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If you have any questions regarding your group insurance plan, please contact LifeHelp at:

Call: 1 (800) 345-4543

Email: [memberservice@lifehelp.com](mailto:memberservice@lifehelp.com)

Mail: LifeHelp, 2990 Innsbruck Drive, Redding, CA 96003

Policy is Underwritten by:

**New York Life Insurance Company**

51 Madison Avenue, New York, NY 10010 on Policy form GMR



**New York Life Insurance Company**

– A Mutual Company Founded in 1845 –

51 Madison Avenue, New York, NY 10010

**GROUP ANNUAL RENEWABLE TERM LIFE & DEPENDENT LIFE INSURANCE  
WITH ACCELERATED DEATH BENEFIT CERTIFICATE  
("CERTIFICATE")**

<b>POLICYHOLDER</b>	TRUSTEE OF THE FINANCIAL INSTITUTION NATIONAL GROUP TRUST
<b>POLICY NUMBER</b>	G-30181-0 (the "Policy")
<b>CONTRACT STATE</b>	ILLINOIS

**NEW YORK LIFE** certifies that, as stated on the When Insurance Takes Effect page(s), a person becomes an **INSURED MEMBER** on the **INSURANCE DATE** stated on the Individual Schedule of Benefits.

Insurance is subject to: (a) any exclusions and limitations of the Certificate; and (b) New York Life's underwriting requirements.

**No Interim Liability** New York Life is not liable for requested initial or restored insurance on any person while a request for such insurance is being processed, even if New York Life has accepted a remittance for such requested insurance. New York Life will not be liable for such insurance if the request is not formally approved and will return any such premium remittance.

**Conditionally Renewable** Insurance under the Policy will be renewed automatically on each Anniversary Date if its terms and conditions are met. Insurance for an **INSURED MEMBER** will be renewed automatically on each **CONTRIBUTION DATE** for an **INSURANCE PERIOD** except for certain contractually specified reasons.

On all stated days and dates, insurance begins at 12:01 A.M. and insurance ends at midnight at the place the **INSURED MEMBER** resides.

Highlights and other details of insurance appear in the Individual Schedule of Benefits page(s). This page is attached to and made a part of the Certificate.

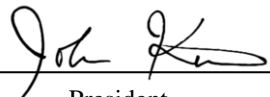
This Certificate replaces all Certificates and Certificate Riders, if any, previously issued to an **INSURED MEMBER** under the Policy.

**Accelerated Death Benefit** **THIS ACCELERATED DEATH BENEFIT DOES NOT AND IS NOT INTENDED TO QUALIFY AS LONG-TERM CARE INSURANCE UNDER WASHINGTON STATE LAW. WASHINGTON STATE LAW PROHIBITS THIS ACCELERATED LIFE BENEFIT FROM BEING MARKETED OR SOLD AS LONG TERM CARE.** The Death Benefit will be reduced if the Accelerated Death Benefit is paid. The **CONTRIBUTION** will be reduced on a pro rata basis if the Accelerated Death Benefit is paid. New York Life will send the **OWNER** a statement which will specify the effect the payment of the Accelerated Death Benefit will have on the Death Benefit and **CONTRIBUTIONS**. If the **INSURED MEMBER** receives payment of accelerated benefits from a life insurance policy, the **INSURED MEMBER** may lose his/her right to receive certain public funds, such as Medicare, Medicaid, Social Security, Supplemental Security, Supplemental Security Income (SSI), and possibly others. Also, receiving accelerated benefits from a life insurance policy may have tax consequences. New York Life cannot give the **INSURED MEMBER** advice about this. The **INSURED MEMBER** may wish to obtain advice from a tax professional or an attorney before deciding to receive accelerated benefits from a life insurance policy. There is no administrative charge made in connection with the payment of the Accelerated Death Benefit.

**RECEIPT OF THE ACCELERATED DEATH BENEFIT MAY BE TAXABLE.  
THE INSURED SHOULD SEEK ASSISTANCE FROM A PERSONAL TAX ADVISOR.  
DEATH BENEFIT WILL BE REDUCED IF AN ACCELERATED DEATH BENEFIT IS PAID.**

**Right To Examine The Certificate For 30 Days** Except for **TRANSFER INSURANCE**, the **OWNER** will have 30 days from the date of receipt to examine the certificate. If the **OWNER** does not wish to keep the certificate, it must be surrendered to New York Life within this period. Upon such surrender, New York Life will return any premium paid and insurance will be void from the start.

  
Secretary

  
President

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**IMPORTANT NOTICE**

**Acts Of The Policyholder** The Policyholder acts on its own behalf or on behalf of the ELIGIBLE MEMBERS and INSURED MEMBERS. The Policyholder must: (a) treat ELIGIBLE MEMBERS and INSURED MEMBERS the same in like situations; and (b) maintain records for all INSURED MEMBERS of the: number of INSURED MEMBERS; amounts and essential features of insurance; and PREMIUM. Under no circumstances may the Policyholder act on behalf of New York Life without a written authorization. New York Life will rely upon the acts of the Policyholder.

**Agency** The Policyholder acts on its own behalf or as an agent of INSURED MEMBERS. Under no circumstances may the Policyholder act as an agent of New York Life without a written authorization.

**Certificate** The Certificate is a summary of the provisions of the Policy. It should be kept in a safe place. It is not a contract of insurance. Any conflict between the terms of the Certificate and the Policy will be decided in favor of the Certificate. A copy of the Policy is available at the Policyholder's office for inspection during business hours. The INSURED MEMBER should contact New York Life with questions regarding insurance.

**Contributions** New York Life can change prospectively any method used to compute the premium due under the Policy, the premium rates and/or the tables on any:

1. Premium Date, on or after April 1, 2018, but not more than once in any 12-month period. New York Life will mail or deliver a written notice to the ASSOCIATION at least 60 days before the date such change is to take effect;
2. date New York Life's liability is changed by Policy amendment, any governmental program, law or regulation. An exercise of this right will not stop New York Life from exercising its right in 1. above.

**Entire Contract** The contract consists of the: (a) Policy; (b) attached Application of the Policyholder; (c) Certificate; and (d) signed, written requests for group insurance. Statements made by the Policyholder in the Application and by an ELIGIBLE MEMBER and/or ELIGIBLE CHILD in a request for group insurance are, in the absence of fraud, representations, not warranties.

**Errors** Subject to the Incontestability section below, errors, or delays in keeping records, will: (a) not revoke insurance otherwise in force; (b) not continue insurance which otherwise would have ended; and (c) upon discovery, require fair adjustment of remittances and/or insurance to correct the error.

**Examination** New York Life, at its own expense, has the right and opportunity to:

1. have a person, for whom claim is made, examined: (a) physically; (b) psychologically; and/or (c) psychiatrically; to determine the existence and/or cause of any loss, other than loss of life. This right can be used as often as it is reasonably required while a claim is pending; and/or
2. in the event of loss of life: (a) reasonably request an autopsy where it is not forbidden by law or religious belief; and/or (b) examine the medical records of the deceased; to determine the cause of the loss.

## IMPORTANT NOTICE

**Incontestability** The incontestability provisions for the Policy and for insurance on COVERED PERSONS are as follows:

**Policy** - Except for nonpayment of PREMIUMS, New York Life cannot contest the validity of the Policy after it has been in force for one year from the Effective Date. If the Policy is contested, New York Life will only rely upon written statements signed by the Policyholder in applying for the Policy.

**Insurance On Covered Persons** - Except for nonpayment of CONTRIBUTIONS, New York Life cannot contest the validity of any initial or restored insurance on a COVERED PERSON after it has been in force for two years prior to the contest under the Policy during such COVERED PERSON'S lifetime. To contest, New York Life will only rely upon: (a) written statements signed by the INSURED MEMBER in applying for such insurance: (1) under the Policy; and/or (2) under another policy, if such statements are used to allow insurance to take effect under or be transferred to the Policy; and/or (b) the provisions on the When Insurance Takes Effect page(s). A copy of all statements must be furnished to such person or to his or her beneficiary. Such statements are representations, not warranties. The time insured under: (a) the PREVIOUS POLICY for TRANSFER INSURANCE; or (b) a policy being surrendered and replaced; will also be used to determine if the two year contestable period has elapsed.

**Misstatements** If relevant statements of age or facts were not accurate for any person, a fair adjustment of remittances and/or insurance will be made; and based upon the facts, New York Life will decide whether, and what, insurance is valid under the Policy.

**Policy Changes** The Policy can be changed: (a) at any time by written agreement between New York Life and the Policyholder; and (b) without the consent of any other person. Changes will be valid only if evidenced by an amendment to the Policy. Such amendment must be signed by the Policyholder and an officer of New York Life. The Policy may also be changed by New York Life by amendment to the Policy and without the consent of the Policyholder or any other person, if such amendment is signed by an officer of New York Life and: (a) results from the exercise of a right reserved to New York Life in the Policy; (b) is issued to conform to any law and/or regulation which applies to the insurance under the Policy; or (c) results from the termination or change in an agreement between New York Life and a third party, if such agreement is separate and distinct from the Policy and provided the Policyholder is not a party to such agreement. No agent of New York Life can make or change the Policy or waive any of its provisions.

**Required Information** The Policyholder must furnish New York Life: (a) all information with regard to the Policy that may reasonably be required; and (b) access to all records that may have a bearing on CONTRIBUTIONS, PREMIUM and benefits. Such access will extend after the termination of the Policy.

**Termination Of The Policy** If the Policy terminates, the Policyholder will be liable to New York Life for all unpaid PREMIUM for the period during which the Policy was in force. Termination of the Policy will be without prejudice to an existing claim. The Policy will terminate, in accordance with the following:

**Termination For Non-Payment Of Premium** - Subject to the Policyholder Grace Period provision below, if the PREMIUM is not paid by a PREMIUM DATE, the Policy will be in default.

**Policyholder Grace Period** - The Policyholder is entitled to a grace period of 60 days for the payment of each premium due except for the first. During the Policyholder Grace Period, the Policy continues in force. If the premium due is not paid before the end of the Policyholder Grace Period, the Policy automatically ends on the last day of such Policyholder Grace Period. However, if in accordance with the terms of the Policy, the Policyholder gives New York Life written notice of termination with an effective date that precedes the end of the Policyholder Grace Period, the Policy terminates on the date stated in such notice of termination.

**Termination By The Policyholder** - The Policyholder may terminate the Policy, only after the first Anniversary Date, by giving written notice to New York Life at least 120 days in advance.

**Termination By New York Life** - New York Life may terminate the Policy, only after the first Anniversary Date, by giving written notice to the Policyholder at least 120 days in advance.

## WHEN INSURANCE TAKES EFFECT

**Requests** An APPLICANT can request to:

1. become initially insured for MEMBER INSURANCE, or MEMBER INSURANCE and DEPENDENT INSURANCE for each of his or her ELIGIBLE CHILD(REN), subject to the Amounts of Insurance Available section stated on the Schedule page(s). TRANSFER INSURANCE on each APPLICANT or each APPLICANT and each of his or her ELIGIBLE CHILD(REN) will automatically be transferred to the Policy on the TRANSFER DATE; and/or
2. restore insurance on each former COVERED PERSON for whom insurance ended, if: (a) insurance ended for such person because the CONTRIBUTION was not paid; and (b) the proposed COVERED PERSON is an ELIGIBLE MEMBER or an ELIGIBLE CHILD. If the request is approved, all terms and conditions of the Policy applicable to the person at the time insurance ended will be reinstated, subject to any changes in the Policy.

**For Insurance To Take Effect** For initial insurance or restoration of insurance to take effect:

1. the APPLICANT must give the Policyholder a completed, written request for the insurance on a form satisfactory to New York Life. For TRANSFER INSURANCE, New York Life will treat a request for insurance submitted to the carrier of the PREVIOUS POLICY as a request for insurance submitted to New York Life. A written request for restoration must be given within six months after the date such CONTRIBUTION was due;
2. the APPLICANT must give New York Life satisfactory medical evidence of insurability, if such evidence is required, for the proposed INSURED MEMBER. Such evidence is not required for: (a) TRANSFER INSURANCE; or (b) Dependent Life Insurance on an ELIGIBLE CHILD;
3. the APPLICANT must pay the CONTRIBUTION no later than the initial CONTRIBUTION DATE. Any contribution paid under the PREVIOUS POLICY for such insurance, covering the period on or after the INSURANCE DATE, will be applied to insurance under the Policy. For restoration of insurance, all references to the payment of CONTRIBUTION include all unpaid CONTRIBUTIONS from the date insurance ended;
4. the proposed INSURED MEMBER'S health status continues to be the same as stated on his or her application for insurance. Except that: this requirement does not apply to TRANSFER INSURANCE;
5. New York Life must approve the insurance; and
6. for DEPENDENT INSURANCE, the APPLICANT must be an INSURED MEMBER on the INSURED CHILD'S INSURANCE DATE.

Subject to the exception stated below, the effective date of the insurance is the first day of the policy month on or after the day all these requirements are met.

**Subsequent Child** - If the APPLICANT has DEPENDENT INSURANCE in force for children, any child he or she later acquires will become insured on the day such child first becomes an ELIGIBLE CHILD.

Exception: The INSURANCE DATE for a proposed INSURED MEMBER whose health status was not the same as stated on his or her application on the date such insurance would otherwise have taken effect, will take effect on the day the proposed INSURED MEMBER'S health status is the same as stated on his or her application for insurance, if the proposed INSURED MEMBER is still eligible to obtain the insurance on that day. If these requirements are not satisfied, insurance will not take effect.

No benefits will be paid for any loss occurring before the INSURANCE DATE.

## **LIFE AND DEPENDENT LIFE INSURANCE**

New York Life will pay a benefit for a COVERED PERSON'S: (a) Terminal Illness; or (b) death; in accordance with all of the following:

**Accelerated Death Benefit** The Accelerated Death Benefit is available to a COVERED PERSON less than AGE 70 who has a Terminal Illness ("Terminal Illness" is a medical condition which a physician has certified is reasonably expected to result in a life expectancy of 24 months or less after the date of certification).

**Death Benefit** The Death Benefit is the benefit payable for a COVERED PERSON'S death.

### **For The Benefit To Be Paid**

**Accelerated Death Benefit** For the Accelerated Death Benefit to be paid: (1) the Policyholder must receive a completed, written request for the benefit on a form satisfactory to New York Life; and (2) New York Life must receive satisfactory medical proof, in writing, that the COVERED PERSON has a Terminal Illness. If New York Life's appointed health care provider disagrees with the COVERED PERSON'S physician that a Terminal Illness exists, the COVERED PERSON has the right to mediation or binding arbitration conducted by a disinterested third party who has no ongoing relationship with either party. The arbitration shall be conducted in accordance with statutory arbitration procedures. As part of the final decision, the arbitrator or mediator shall award the costs of arbitration to one party or the other or may divided the costs equally or otherwise.

**Death Benefit** For the Death Benefit to be paid, New York Life must receive satisfactory proof of the COVERED PERSON'S death.

**What Benefit Is Payable** The benefit payable is as follows:

**Accelerated Death Benefit** The Accelerated Death Benefit payable is 60% of the amount of insurance in force on the COVERED PERSON'S life on the date New York Life approves the request for the Accelerated Death Benefit, except that: If a reduction of insurance due to age is scheduled within one year of the date New York Life approves such request, the benefit payable will be 60% of such reduced amount of insurance. The benefit will be paid in a lump sum. The benefit is payable once while the COVERED PERSON is insured under the Policy, whether insurance is continuous or interrupted. Any accidental death benefit, if applicable, will not be affected by the payment of the Accelerated Death Benefit.

**Death Benefit** Except as stated below, the Death Benefit payable is the amount of insurance in force for the COVERED PERSON on the date of his or her death, less the amount paid on his or her behalf under the Accelerated Death Benefit. The benefit will be paid in a lump sum. New York Life will pay interest on the Death Benefit from the date of the COVERED PERSON'S death until the date of payment. Interest will be paid at the greater of the annual interest rate declared by New York Life for policy proceeds left with New York Life under Option 1 (Proceeds at Interest) or the minimum required by state law. New York Life will refund any CONTRIBUTION paid beyond the date of the COVERED PERSON'S death.

### **Beneficiary**

**Accelerated Death Benefit** The Accelerated Death Benefit will be paid to the OWNER, except that: If New York Life has received satisfactory proof of the OWNER'S death before such payment is made, payment will be made in accordance with the Death Benefit subsection of the Beneficiary section.

**Death Benefit** Except as stated below, the Death Benefit will be paid to the designated beneficiary(ies). However, if at the time of the COVERED PERSON'S death there is no surviving beneficiary for any designated share of the Death Benefit, such share will be paid to the OWNER, if living, otherwise to the OWNER'S surviving relative(s) in the following order of survival: spouse; children equally; parents equally; or brothers and sisters equally; or at the option of New York Life, to the executor or administrator of the OWNER'S estate.

In addition, if a beneficiary dies within 15 days after the COVERED PERSON, New York Life will consider such beneficiary to have predeceased such COVERED PERSON, if payment has not already been made.

For MEMBER INSURANCE, the OWNER can designate a beneficiary or change his or her beneficiary designation.

For an INSURED CHILD, the automatic beneficiary is the OWNER. However, the OWNER can designate a beneficiary or change his or her beneficiary designation.

## LIFE AND DEPENDENT LIFE INSURANCE

One or more beneficiaries can be designated. If more than one beneficiary is designated, they can be classified as Primary Beneficiary ("Primary Beneficiary" is the person(s) named to first receive the proceeds of the insurance), or Contingent Beneficiary ("Contingent Beneficiary" is the person(s) named to receive the proceeds of the insurance if no Primary Beneficiary survives). Each beneficiary's share can be stated. If more than one beneficiary is designated and if their respective interests have not been stated, they will share alike.

**Facility Of Payment** - New York Life has the right to pay up to \$1,000 of the benefit to anyone who has incurred expenses for the COVERED PERSON'S fatal illness or burial ("payee").

**Forfeiture Of Payment** - No payment will be made to any person(s) if such person(s) is the principal or an accomplice in willfully bringing about the death of the COVERED PERSON. Payment will be made in accordance with this section as though that person(s) had died before the COVERED PERSON.

**Individual Policy** - Subject to the Facility Of Payment exception and unless otherwise stated by the OWNER, the benefit will be paid to the OWNER'S beneficiary last recorded under an individual policy, if: (a) application for the individual policy was made under a conversion right; (b) the benefit is not payable under the individual policy; (c) the individual policy, if issued, is surrendered to New York Life; and (d) the benefit is paid under the Policy.

**Transfer Of Ownership** An OWNER can transfer all or any part of incidents of ownership of the insurance to their spouse, children, parents, or a trust for the benefit of any or all of them. The Policyholder agrees to accept CONTRIBUTIONS directly from the new OWNER.

**Request Procedure** To: (a) designate a beneficiary or change a beneficiary designation; and/or (b) transfer ownership; New York Life must be given a completed, written request on a form satisfactory to it. Such request must be approved and recorded by or on behalf of New York Life. After such recording, the request will take effect as of the date it was signed, subject to any payment made or any other action taken by or on behalf of New York Life before the recording. Requests in effect under the PREVIOUS POLICY for TRANSFER INSURANCE will remain in effect under the Policy until changed.

**WHEN INSURANCE ENDS**

Except as stated on the Continuance page(s), a COVERED PERSON'S insurance will end on the earliest of:

1. the COVERED PERSON'S TERMINATION AGE DATE;
2. the last day of the Grace Period, stated below, that follows the end of the INSURANCE PERIOD for which the last CONTRIBUTION has been paid for the COVERED PERSON.  

Grace Period - The COVERED PERSON is entitled to a Grace Period of 31 days for the payment of each CONTRIBUTION due except for the first. During the Grace Period, the COVERED PERSON'S insurance continues in force. If the CONTRIBUTION due is not paid before the end of the Grace Period, the COVERED PERSON'S insurance automatically ends on the last day of such Grace Period;
3. the day before the day the amount of insurance in force on an INSURED MEMBER, less the amount of any Accelerated Death Benefit paid on such INSURED MEMBERS behalf, equals zero or less;
4. for an INSURED CHILD, the date the INSURED MEMBER'S MEMBER INSURANCE ends, except that, the INSURED MEMBER may choose to continue his or her DEPENDENT INSURANCE if such MEMBER INSURANCE ended because payment of the Accelerated Death Benefit reduced the amount of his or her MEMBER INSURANCE to zero or less;
5. for an INSURED CHILD, the last day of the INSURANCE PERIOD during which such INSURED CHILD: (a) marries; (b) becomes an INSURED MEMBER; or (c) with respect to a stepchild, is no longer substantially dependent upon the INSURED MEMBER for support;
6. the last day of the INSURANCE PERIOD following receipt of the INSURED MEMBER'S request to end the insurance; or
7. the day before the day the Policy ends or is changed to end insurance for the group of insureds to which the COVERED PERSON belongs.

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**CONTINUANCE**

Insurance in force on each COVERED PERSON will continue, after the date it would otherwise have ended as stated on the When Insurance Ends page(s), in accordance with the following:

**Handicapped Child Benefit** Insurance in force will continue for an INSURED CHILD who has: (a) reached the TERMINATION AGE DATE; and (b) a Handicap ("Handicap" means a physical or mental disability which: (1) renders the INSURED CHILD incapable of self-sustaining employment; and (2) requires dependency on the INSURED MEMBER or other care provider(s) for support or, in the event of the INSURED MEMBER'S death, on the family or other care provider(s) for support); if:

1. New York Life receives satisfactory proof of such Handicap within 31 days after the date such child's insurance would otherwise have ended due to reaching the TERMINATION AGE DATE; and
2. the CONTRIBUTION is paid.

The benefit will end on the earliest of the following:

1. the last day of the INSURANCE PERIOD during which such child is no longer so Handicapped;
2. the date New York Life does not receive the required proof that such child remains Handicapped as required by New York Life but no more frequently than annually; or
3. the date insurance would otherwise end as stated on the When Insurance Ends page(s).

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## CONVERSION RIGHTS

A COVERED PERSON can convert insurance that ends or reduces to an individual policy, without giving New York Life medical evidence of insurability, in accordance with all of the following:

**When A Conversion Right Is Available** A conversion right is available to each COVERED PERSON for whom insurance ends or reduces, if insurance ends or reduces for any reason except: (a) nonpayment of the CONTRIBUTION; (b) the amount of insurance reduces to zero or less as a result of payment of an Accelerated Death Benefit; or (c) the COVERED PERSON requests to end such insurance. However, if insurance ends because the Policy terminates or changes for the group of insureds to which the COVERED PERSON belongs, a conversion right is only available if the COVERED PERSON has been continuously insured under the Policy for at least five years. Time insured under the PREVIOUS POLICY for TRANSFER INSURANCE will also be used to determine if the five year requirement has been met.

**Conversion Period Benefit** The maximum amount of insurance the COVERED PERSON is eligible to convert will continue without payment of the CONTRIBUTION during the Conversion Period ("Conversion Period" is the 31 day period, immediately after the date insurance would otherwise end or is reduced, during which a COVERED PERSON can exercise a conversion right). If the COVERED PERSON dies during the Conversion Period, the amount of insurance he or she would have been able to convert will be the Death Benefit payable for such COVERED PERSON'S death, whether or not application for the individual policy or the payment of the first premium has been made.

**What Amount Can Be Converted** The COVERED PERSON can convert all or any part of the insurance that ends or reduces. However, if insurance ends or reduces because the Policy terminates or changes to end insurance for the group of insureds to which the COVERED PERSON belongs, the COVERED PERSON can convert all or any part of the insurance that ends or reduces, less the amount of any replacement insurance which he or she can obtain within the Conversion Period, up to a maximum amount of insurance of \$10,000.

**Individual Policy** The individual policy requirements are as follows: (a) a completed, written application for the individual policy must be given to New York Life, within the Conversion Period, on a form satisfactory to New York Life; (b) the first premium for the individual policy must be paid within the Conversion Period; (c) the premium for the individual policy will be based upon the applicant's class of risk and age; (d) the individual policy will be on one of the forms currently offered by New York Life, except term insurance, and will be issued without disability or other supplementary benefits; and (e) the individual policy will take effect on the day after the Conversion Period Benefit ends. The individual policy may provide less coverage at a higher premium than that provided for under the group Policy.

**Notice Of Conversion Right** If a COVERED PERSON has not been given notice of his or her conversion right before the 15th day of the Conversion Period, he or she will have an additional period within which he or she can exercise a conversion right. The additional period will: (a) not extend insurance beyond the end of the 31 day Conversion Period; and (b) end on the earlier of the: (1) 15th day after such COVERED PERSON is given such notice; or (2) 60th day after the end of the 31 day Conversion Period. Written notice presented to the COVERED PERSON or mailed to his or her last known address by New York Life or the Policyholder will be deemed notice.

## DEFINITIONS

**AGE** means the attained age on the first day of any INSURANCE PERIOD. References to Age in any heading means "AGE".

**APPLICANT** means an ELIGIBLE MEMBER or an INSURED MEMBER who meets the requirements of an ELIGIBLE MEMBER.

**ASSOCIATION** means The Trustee of the Financial Institution National Group Trust and any of its affiliated associations, or any other association or affiliated associations, or organizations or affiliated organizations that have been approved to offer the benefits under the Policy to its membership.

**CONTRIBUTION** means the applicable full periodic payment toward the premium, received by the Policyholder, which is necessary for insurance to take effect on the INSURANCE DATE and/or for insurance to continue in force under the Policy. CONTRIBUTION is determined by the Policyholder and is due on each CONTRIBUTION DATE.

**CONTRIBUTION DATE** means the following dates on or before which the CONTRIBUTION must be paid to the Policyholder:

1. initially: (a) the INSURANCE DATE; or (b) if by agreement between the Policyholder and New York Life and without individual selection, within 31 days after the INSURANCE DATE; and
2. thereafter, the applicable annual, semiannual, quarterly, or monthly date based on the mode of payment elected by the INSURED MEMBER and accepted by the Policyholder.

Modes of payment in effect under the PREVIOUS POLICY for TRANSFER INSURANCE will remain in effect under the Policy until changed.

**COVERED PERSON** means an INSURED MEMBER or an INSURED CHILD.

**DEPENDENT INSURANCE** means an INSURED MEMBER'S insurance for his or her INSURED CHILD(REN).

**ELIGIBLE CHILD** means a person who is in one of the following classes:

- Class 1: An APPLICANT'S natural child, stepchild, or adopted child, who:
- a. is not married;
  - b. with respect to the stepchild, is substantially dependent upon the APPLICANT for support;
  - c. is at least 15 days old;
  - d. is less than 19, or less than age 23 if a full-time student;
  - e. is not a resident of an EXCLUDED STATE, except that this requirement does not apply if the APPLICANT has DEPENDENT INSURANCE in force for children;
  - f. is not an ELIGIBLE MEMBER; and
  - g. is not eligible to become insured under the Policy for TRANSFER INSURANCE as a dependent; or
- Class 2: An ELIGIBLE MEMBER'S unmarried child(ren) who has not reached the TERMINATION AGE DATE on the TRANSFER DATE, who was insured as a dependent under the PREVIOUS POLICY and for whom such ELIGIBLE MEMBER has TRANSFER INSURANCE.

If both parents of an ELIGIBLE CHILD are INSURED MEMBERS, such child will be considered an ELIGIBLE CHILD of only one parent.

ELIGIBLE CHILD does not include any child currently insured for group dependent life insurance under any other group policy issued to the Policyholder by New York Life.

References to an adopted child include a child who is in the custody of the APPLICANT, pursuant to an interim court order of adoption or placement of adoption, whichever comes first, which vests temporary care of the child with the APPLICANT regardless of whether a final order granting adoption is finally issued.

## DEFINITIONS

**ELIGIBLE MEMBER** means a person who is in one of the following classes:

Class 1: A person who:

1. is a member of the ASSOCIATION or the lawful married spouse of such member;
2. is less than age 56;
3. is not a resident of an EXCLUDED STATE; and
4. is not eligible to become insured under the Policy for TRANSFER INSURANCE;

Class 2: A person who:

1. has TRANSFER INSURANCE; and
2. has not reached the TERMINATION AGE DATE on the TRANSFER DATE.

**EXCLUDED STATE** means: (a) the Province Of Quebec; and (b) anywhere else, except the fifty states of the United States Of America, the District Of Columbia, Puerto Rico or any other province of the Dominion Of Canada.

**INSURANCE DATE** means the date that initial or restored insurance takes effect as stated in the For Insurance To Take Effect section of the When Insurance Takes Effect page.

**INSURANCE PERIOD** means the span of time from a CONTRIBUTION DATE through the day before the next CONTRIBUTION DATE, during which insurance continues, if the CONTRIBUTION for such span of time is paid.

**INSURED CHILD** means a person who: (a) was an ELIGIBLE CHLD on his or her first INSURANCE DATE; and (b) became insured under the Policy, as approved by New York Life.

**INSURED MEMBER** means a person who: (a) was an ELIGIBLE MEMBER on his or her first INSURANCE DATE; (b) became insured under the Policy, as approved by New York Life; and (c) remains insured under the Policy.

**MEMBER INSURANCE** means an INSURED MEMBER'S insurance for himself or herself.

**OWNER** means the person or entity who has the rights of ownership of the insurance. Initially, the OWNER is the person or entity indicated as such on the application for insurance, subject to the OWNER'S right to transfer all or any part of the incidents of ownership of the insurance, as stated on the Life and Dependent Life Insurance page(s). If the INSURED MEMBER is not the OWNER, upon the OWNER'S death the designated Successor Owner (Owner's Designee) will become the new OWNER. If the OWNER dies without designating a Successor Owner or if no Successor Owner survives the OWNER, then the INSURED MEMBER will become the new OWNER.

**PREVIOUS POLICY** means Group Policy Number G-500,068 issued to the Policyholder by American General Life Insurance Company.

**TERMINATION AGE DATE** means the date insurance for a COVERED PERSON ends due to his or her attainment of the stated AGE, as follows:

1. the last day of the INSURANCE PERIOD during which the INSURED MEMBER reaches AGE 75; or
2. the last day of the INSURANCE PERIOD during which the INSURED CHILD reaches AGE 19, or if the child is a full-time student, reaches AGE 23, or any other age up to AGE 23 if the child is no longer a full-time student.

**TRANSFER DATE** means, for each ELIGIBLE MEMBER with TRANSFER INSURANCE, April 1, 2016.

**TRANSFER INSURANCE** means the member insurance or member and dependent insurance in force on March 31, 2016 under the PREVIOUS POLICY, and which is being transferred to the Policy on the TRANSFER DATE.

**SCHEDULE**

**Life Insurance**

**Amounts of Insurance Available For Eligible Members\***

\$10,000 through \$300,000, in multiples of \$5,000

Upon attainment of AGE 65, the amount of insurance for an INSURED MEMBER will be reduced to the lesser of: (a) 50% of the amount of insurance in effect the day before he or she attained AGE 65; or (b) \$20,000.

**Amounts of Insurance Available For Eligible Child(ren)\***

Insured Child's Attained Age

15 days but before 6 months	\$ 500
6 months but before the TERMINATION AGE DATE	\$ 10,000

\* TRANSFER INSURANCE on each COVERED PERSON will equal the amount of insurance in effect on the day before the TRANSFER DATE without regard to the minimum, maximum, or multiple restrictions. However, any changes are subject to the applicable Amounts of Insurance Available.

## WASHINGTON REGULATIONS

The following applies to Washington residents:

1. For purposes of clarification, the Accelerated Death Benefit section on the Face Page of the Policy and Certificate is replaced by the following:

**Accelerated Death Benefit** THIS ACCELERATED DEATH BENEFIT DOES NOT AND IS NOT INTENDED TO QUALIFY AS LONG-TERM CARE INSURANCE UNDER WASHINGTON STATE LAW. WASHINGTON STATE LAW PROHIBITS THIS ACCELERATED LIFE BENEFIT FROM BEING MARKETED OR SOLD AS LONG TERM CARE. The Death Benefit will be reduced if the Accelerated Death Benefit is paid. The CONTRIBUTION will be reduced on a pro rata basis if the Accelerated Death Benefit is paid. New York Life will send the OWNER a statement which will specify the effect the payment of the Accelerated Death Benefit will have on the Death Benefit and CONTRIBUTIONS. If the INSURED MEMBER receives payment of accelerated benefits from a life insurance policy, the INSURED MEMBER may lose his/her right to receive certain public funds, such as Medicare, Medicaid, Social Security, Supplemental Security, Supplemental Security Income (SSI), and possibly others. Also, receiving accelerated benefits from a life insurance policy may have tax consequences. New York Life cannot give the INSURED MEMBER advice about this. The INSURED MEMBER may wish to obtain advice from a tax professional or an attorney before deciding to receive accelerated benefits from a life insurance policy. There is no administrative charge made in connection with the payment of the Accelerated Death Benefit.

2. For the purpose of removing the phrase “must be performing normal activities of a person in good health of like age”:  
(a) item 4; and (b) the Exception in the For Insurance To Take Effect provision on the When Insurance Takes Effect page(s) are revised as follows:

- (a) 4. the proposed INSURED MEMBER’S health status continues to be the same as stated on his or her application for insurance. Except that: this requirement does not apply to TRANSFER INSURANCE;
- (b) Exception: The INSURANCE DATE for a proposed INSURED MEMBER whose health status was not the same as stated on his or her application on the date such insurance would otherwise have taken effect, will take effect on the day the proposed INSURED MEMBER’S health status is the same as stated on his or her application for insurance, if the proposed INSURED MEMBER is still eligible to obtain the insurance on that day. If these requirements are not satisfied, insurance will not take effect.

3. For the purpose of revising the definition, the Terminal Illness definition in the Accelerated Death Benefit section on the Life and Dependent Life Insurance page(s) is replaced by the following:

(“Terminal Illness” is a medical condition which a physician has certified is reasonably expected to result in a life expectancy of 24 months or less after the date of certification).

4. For the purpose of adding provision for a third party mediation concerning the Terminal Illness diagnosis, the Accelerated Death Benefit provision in the For The Benefit To Be Paid section on the Life and Dependent Insurance page(s) is replaced by the following:

**Accelerated Death Benefit** For the Accelerated Death Benefit to be paid: (1) the Policyholder must receive a completed, written request for the benefit on a form satisfactory to New York Life; and (2) New York Life must receive satisfactory medical proof, in writing, that the COVERED PERSON has a Terminal Illness. If New York Life’s appointed health care provider disagrees with the COVERED PERSON’S physician that a Terminal Illness exists, the COVERED PERSON has the right to mediation or binding arbitration conducted by a disinterested third party who has no ongoing relationship with either party. The arbitration shall be conducted in accordance with statutory arbitration procedures. As part of the final decision, the arbitrator or mediator shall award the costs of arbitration to one party or the other or may divided the costs equally or otherwise.

## WASHINGTON REGULATIONS

5. The following statement is added to the Accelerated Death Benefit item in the What Benefit is Payable section on the Life and Dependent Life Insurance page(s):

Any accidental death benefit, if applicable, will not be affected by the payment of the Accelerated Death Benefit.

6. All references to the suicide limitation are deleted.

7. For the purpose of modifying the Facility Of Payment provision to reflect payment of expenses up to \$1,000, the Facility Of Payment provision on the Life and Dependent Life Insurance page(s) is revised, as follows:

**Facility Of Payment** - New York Life has the right to pay up to \$1,000 of the benefit to anyone who has incurred expenses for the COVERED PERSON'S fatal illness or burial ("payee").

8. For the purpose of limiting assignability to specific relatives, the Transfer of Ownership section on the Life and Dependent Life Insurance page(s) is replaced by the following:

**Transfer Of Ownership** An OWNER can transfer all or any part of incidents of ownership of the insurance to their spouse, children, parents, or a trust for the benefit of any or all of them. The Policyholder agrees to accept CONTRIBUTIONS directly from the new OWNER.

9. For the purpose of clarifying that the Errors provision is subject to the Incontestability provision, the Errors provision on the General Provisions page(s) of the Policy and the Important Notice page(s) of the Certificate is replaced as follows:

**Errors** Subject to the Incontestability section below, errors, or delays in keeping records, will: (a) not revoke insurance otherwise in force; (b) not continue insurance which otherwise would have ended; and (c) upon discovery, require fair adjustment of remittances and/or insurance to correct the error.

10. For the purpose of allowing New York Life to contest insurance on a COVERED PERSON for nonpayment of CONTRIBUTIONS only, Insurance On Covered Persons section of the Incontestability provision on the General Provisions page(s) of the Policy and the Important Notice page(s) of the Certificate is replaced as follows:

**Insurance On Covered Persons** - Except for nonpayment of CONTRIBUTIONS, New York Life cannot contest the validity of any initial or restored insurance on a COVERED PERSON after it has been in force for two years prior to the contest under the Policy during such COVERED PERSON'S lifetime. To contest, New York Life will only rely upon: (a) written statements signed by the INSURED MEMBER in applying for such insurance: (1) under the Policy; and/or (2) under another policy, if such statements are used to allow insurance to take effect under or be transferred to the Policy; and/or (b) the provisions on the When Insurance Takes Effect page(s). A copy of all statements must be furnished to such person or to his or her beneficiary. Such statements are representations, not warranties. The time insured under: (a) the PREVIOUS POLICY for TRANSFER INSURANCE; or (b) a policy being surrendered and replaced; will also be used to determine if the two year contestable period has elapsed.

## WASHINGTON REGULATIONS

11. The Misstatements provision on the General provisions page(s) of the Policy and the Important Notice page(s) of the Certificate is revised to make it not subject to the Errors and Incontestability sections as follows:

**Misstatements** If relevant statements of age or facts were not accurate for any person, a fair adjustment of remittances and/or insurance will be made; and based upon the facts, New York Life will decide whether, and what, insurance is valid under the Policy.

12. For the purpose of stating that when there is a conflict between language appearing in the Policy and the Certificate, the language in the Certificate will control:

- (a) the Insured Member's Individual Certificate paragraph on the General Provisions page(s) of the Policy is revised as follows:

**Insured Member's Individual Certificate** New York Life will issue to the Policyholder an individual certificate to be given to each INSURED MEMBER. Such certificate will state: (a) the insurance to which the INSURED MEMBER is entitled; (b) the essential features of the insurance; and (c) to whom benefits are payable. Any conflict between the terms of the individual certificate and the Policy will be decided in favor of the Certificate.

- (b) the second paragraph of the Face Page in the Certificate is revised, as follows:

Insurance is subject to: (a) the terms and conditions of the Certificate; and (b) New York Life's underwriting requirements.

13. The last paragraph in the New York Life's Rights section of the Premium page(s) of the Policy is deleted in its entirety.