



Insurance Certificate

TRUSTEE OF THE FINANCIAL INSTITUTION NATIONAL GROUP TRUST
Policy Number: G-30180-0



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

Call: 1 (800) 345-4543

Email: 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

POLICYHOLDER	TRUSTEE OF THE FINANCIAL INSTITUTION NATIONAL GROUP TRUST
EFFECTIVE DATE	APRIL 1, 2016
ANNIVERSARY DATES	APRIL 1, 2017 and each subsequent APRIL 1
POLICY NUMBER	G-30180-0 (the "Policy")
CONTRACT STATE	ILLINOIS

NEW YORK LIFE will pay the benefits of the Policy in accordance with its provisions.

The attached pages are a part of the Policy.

Insurance is subject to: (a) the suicide limitation; (b) any exclusions and limitations of the Policy and all other terms and conditions of the Policy; and (c) 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.

The Policy is executed on the Effective Date, which is its date of issue. It is issued in consideration of the payment of the PREMIUM.

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.

Accelerated Death Benefit 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. **RECEIPT OF THE ACCELERATED DEATH BENEFIT MAY BE TAXABLE. THE OWNER MAY WANT TO SEEK ASSISTANCE FROM A PERSONAL TAX ADVISOR.**

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. Notice of this right will appear in certificates.

Secretary

Chair, President and CEO

Countersignature

GROUP LIFE INSURANCE POLICY PROVIDING, UNTIL TERMINATION:
ANNUAL RENEWABLE TERM LIFE INSURANCE

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DEFINED TERMS ARE ALL CAPITALIZED. PLEASE REFER TO THE DEFINITIONS PAGES.

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RIDERS

<u>Rider Number</u>	<u>Effective Date Of The Rider</u>	<u>Brief Description</u>
1	April 1, 2016	Adds Ohio State Regulations
2	October 1, 2018	Revised Premium Rates
3	April 1, 2023	Premium Rates are increased; Premium Rates for coverage effective after 10/1/17 but prior to 10/1/18 are deleted.
4	July 1, 2022	The “Death Due to A Cause Other than An Accident – During First 2 years” section is moved from the Schedule page (s) to the What Benefit Is Payable section on the Term Life page(s) and is clarifying the accidental death benefit.
5	June 1, 2025	Remove the termination age date for insured members and spouses under the Term Life Insurance plan and premium rates for insured members and spouses beyond age 95 are added

WHEN INSURANCE TAKES EFFECT

Requests An APPLICANT can request to:

1. become initially insured subject to the Amounts of Insurance Available section stated on the Schedule page(s). TRANSFER INSURANCE on each APPLICANT will automatically be transferred to the Policy on the TRANSFER DATE; and/or
2. restore insurance on each former INSURED MEMBER for whom insurance ended, if: (a) insurance ended for such person because the CONTRIBUTION was not paid; and (b) the proposed INSURED MEMBER is an ELIGIBLE MEMBER. 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 TRANSFER INSURANCE;
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 must be performing the normal activities of a person in good health of like age on the INSURANCE DATE; Except that: this requirement does not apply to TRANSFER INSURANCE; and
5. New York Life must approve the insurance.

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.

Exception: The INSURANCE DATE for a proposed INSURED MEMBER who was not performing the normal activities of a person in good health of like age on the date such insurance would otherwise have taken effect, will take effect on the day the proposed INSURED MEMBER is performing such normal activities, 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.

SCHEDULE

Term Life Insurance

Amounts of Insurance Available For Eligible Members*

\$5,000 through \$100,000, in multiples of \$5,000

Upon attainment of AGE 75, 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 75; or (b) \$20,000.

* TRANSFER INSURANCE on each INSURED MEMBER 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.

TERM LIFE INSURANCE

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

Accelerated Death Benefit The Accelerated Death Benefit is available to an INSURED MEMBER less than AGE 70 who has a Terminal Illness ("Terminal Illness" is a medical condition where the patient has a life expectancy of 24 months or less).

Death Benefit The Death Benefit is the benefit payable for an INSURED MEMBER'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 INSURED MEMBER has a Terminal Illness.

Death Benefit For the Death Benefit to be paid, New York Life must receive satisfactory proof of the INSURED MEMBER'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 INSURED MEMBER'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 INSURED MEMBER is insured under the Policy, whether insurance is continuous or interrupted.

Death Benefit Except as stated below, the Death Benefit payable is the amount of insurance in force for the INSURED MEMBER 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 INSURED MEMBER'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 INSURED MEMBER'S death.

NOTE:

Death Due to A Cause Other Than An Accident – During First 2 years

If a death due to a cause other than accidental death occurs during the first two certificate years no benefit is payable, and New York Life will return 110% of the CONTRIBUTION paid for the INSURED MEMBER to their beneficiary.

Suicide - An INSURED MEMBER'S death is excluded if it: (a) is due to or related to and/or occurs during suicide, an attempt at suicide or intentionally injuring himself or herself; and (b) occurs within 24 months from an INSURANCE DATE; whether such INSURED MEMBER is sane or insane. The only amount payable is a return of the applicable CONTRIBUTIONS. The time insured under the PREVIOUS POLICY for TRANSFER INSURANCE will also be used to determine if the 24 month period has elapsed.

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 INSURED MEMBER'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.

TERM LIFE INSURANCE

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

The OWNER can designate a beneficiary or change his or her beneficiary designation.

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 \$250 of the benefit to anyone who has incurred expenses for the INSURED MEMBER'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 INSURED MEMBER. Payment will be made in accordance with this section as though that person(s) had died before the INSURED MEMBER.

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 The OWNER can transfer all or any part of incidents of ownership of the insurance. 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

An INSURED MEMBER'S insurance will end on the earliest of:

1. 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 INSURED MEMBER.

Grace Period - The INSURED MEMBER 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 INSURED MEMBER'S insurance continues in force. If the CONTRIBUTION due is not paid before the end of the Grace Period, the INSURED MEMBER'S insurance automatically ends on the last day of such Grace Period;

2. 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;
3. the last day of the INSURANCE PERIOD following receipt of the INSURED MEMBER'S request to end the insurance;
or
4. the day before the day the Policy ends or is changed to end insurance for the group of insureds to which the INSURED MEMBER belongs.

CONVERSION RIGHTS

An INSURED MEMBER 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 INSURED MEMBER 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 INSURED MEMBER requests to end such insurance. However, if insurance ends because the Policy terminates or changes for the group of insureds to which the INSURED MEMBER belongs, a conversion right is only available if the INSURED MEMBER 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 INSURED MEMBER 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 an INSURED MEMBER can exercise a conversion right). If the INSURED MEMBER 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 INSURED MEMBER'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 INSURED MEMBER 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 INSURED MEMBER belongs, the INSURED MEMBER 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 an INSURED MEMBER 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 INSURED MEMBER is given such notice; or (2) 60th day after the end of the 31 day Conversion Period. Written notice presented to the INSURED MEMBER or mailed to his or her last known address by New York Life or the Policyholder will be deemed notice.

GENERAL PROVISIONS

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.

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 in a request for group insurance are, in the absence of fraud, representations, not warranties.

Errors 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.

Group Retrospective Rate Credit Each year, New York Life will review the combined experience under the Policy and all other group policies issued by New York Life that are not otherwise experience rated ("Combined Policy"). Based upon this review, New York Life will determine if it has received any excess premium under the Combined Policy. New York Life will refund the amount of the applicable share of the excess premium under the Combined Policy as the experience under the Combined Policy warrants ("Group Retrospective Rate Credit"). The Group Retrospective Rate Credit will be paid to the Policyholder. However, at the Policyholder's request, New York Life will apply all or any part of the Group Retrospective Rate Credit toward the payment of any PREMIUM under the Combined Policy. The rate credit will be used by the Policyholder for the benefit of INSURED MEMBERS. The Policyholder will determine the allocation of the rate credit. The Group Retrospective Rate Credit is payable as of each Anniversary Date, if all premium due has been paid.

Incontestability The incontestability provisions for the Policy and for insurance on INSURED MEMBERS 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 Insured Members - Except for provisions which relate to eligibility for insurance and for nonpayment of CONTRIBUTIONS, New York Life cannot contest the validity of any initial or restored insurance on an INSURED MEMBER after it has been in force for two years prior to the contest under the Policy during such INSURED MEMBER'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.

GENERAL PROVISIONS

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 Policy.

Misstatements Subject to the Errors and Incontestability sections, if relevant statements of age or facts were not accurate for any person: (a) a fair adjustment of remittances and/or insurance will be made; and (b) 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.

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.

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 at least age 50, but less than age 75 for Term Life Insurance
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 AGE 95 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 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.

DEFINITIONS

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 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.

PREMIUM means the amount the Policyholder must remit, and New York Life must receive, for the Policy to take effect on the Effective Date and/or for the Policy to continue in force. The PREMIUM remitted is determined by calculating the amounts of coverage in force on a PREMIUM DATE and multiplying those amounts by the applicable premium rate then in effect.

The Policyholder is liable to remit all PREMIUM on each PREMIUM DATE.

Any other method of determining PREMIUM may be used which produces about the same total, if such method is agreeable to the Policyholder and New York Life.

PREMIUM DATE means the following dates on or before which the Policyholder must pay the PREMIUM to New York Life, for:

1. the first PREMIUM, the Effective Date; and
2. each later PREMIUM until termination of insurance under the Policy, each CONTRIBUTION DATE.

If the PREMIUM is not received by New York Life on or before the PREMIUM DATE, the Policy will be in default, unless New York Life has notified the Policyholder in writing before the PREMIUM DATE that it is waiving this provision for all or any part of the PREMIUM due on a PREMIUM DATE.

PREVIOUS POLICY means Group Policy Number G-500,069 issued to the Policyholder by American General Life Insurance Company and Group Policy Number G 610,168 issued to the Policyholder by The United States Life Insurance Company in the City of New York.

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

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

ALASKA REGULATIONS

The following applies to Alaska residents:

1. The following “year of adoption” date is added to the bottom right hand corner of the face page of the Certificate:
3/2011 Ed.
2. For the purpose of including conversion rights as part of the Certificate, the Insured Member’s Individual Certificate provision 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; (c) to whom benefits are payable; and (d) conversion rights, if any. Any conflict between the terms of the individual certificate and the Policy will be decided in favor of the Policy.

3. For the purpose of allowing New York Life to contest insurance on an INSURED MEMBER for nonpayment of CONTRIBUTIONS only, the Insurance On Insured Members section of the Incontestability provision on the General Provisions page(s) of the Policy and the Important Notice page(s) of the Certificate are replaced by the following:

Insurance On Insured Members - Except for nonpayment of CONTRIBUTIONS, New York Life cannot contest the validity of any initial or restored insurance on an INSURED MEMBER after it has been in force for two years prior to the contest under the Policy during such INSURED MEMBER'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.

ARKANSAS REGULATIONS

The following applies to Arkansas residents:

The following notice is attached to the face page of the Policy and Certificate:

FOR INFORMATION OR TO MAKE A COMPLAINT, CALL 1-800-894-8908

If you need information about your insurance or should any dispute arise about your premium or about a claim that you have filed, call LifeHelp at the number listed above or contact the

Arkansas Insurance Department
1200 West Third Street
Little Rock, AR, 72201
(501) 371-2640 or toll-free at 1-800-282-9134

CALIFORNIA REGULATIONS

The following applies to California residents:

For the purpose of extending the Grace Period, item 2. on the When Insurance Ends page is revised, as follows:

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 INSURED MEMBER.

Grace Period - The INSURED MEMBER is entitled to a Grace Period of 60 days for the payment of each CONTRIBUTION due except for the first. During the Grace Period, the INSURED MEMBER'S insurance continues in force. If the CONTRIBUTION due is not paid before the end of the Grace Period, the INSURED MEMBER'S insurance automatically ends on the last day of such Grace Period.

FLORIDA REGULATIONS

The following applies to Florida residents:

1. The following notice is added to the face page of the Certificate:

NOTICE

**THE BENEFITS OF THE POLICY PROVIDING YOUR COVERAGE ARE GOVERNED
PRIMARILY BY THE LAWS OF A STATE OTHER THAN FLORIDA.**

2. The following is added to the face page of the Policy and Certificate:

FOR INFORMATION OR TO MAKE A COMPLAINT, CALL 1-800-894-8908

**If you need information about your insurance or should any dispute arise about your premium or claim that
you have filed, call LifeHelp at the toll-free number listed above.**

3. The No Interim Liability section on the face page of the Policy and the Certificate is deleted.
4. For the purpose of allowing New York Life to contest insurance on an INSURED MEMBER for nonpayment of CONTRIBUTIONS only, the Insurance On Insured Members section of the Incontestability provision on the General Provisions page(s) of the Policy and the Important Notice page(s) of the Certificate are replaced by the following:

Insurance on Insured Members - Except for nonpayment of CONTRIBUTIONS, New York Life cannot contest the validity of any initial or restored insurance on an INSURED MEMBER after it has been in force for two years prior to the contest under the Policy during such INSURED MEMBER'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.

5. For the purpose of deleting the requirement that an INSURED MEMBER be continuously insured under the Policy for five years for certain conversion rights and to clarify the amount of insurance such INSURED MEMBER can convert, the When A Conversion Right Is Available sections on the Conversion Rights page is replaced by the following:

When A Conversion Right Is Available A conversion right is available to each INSURED MEMBER 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 INSURED MEMBER requests to end such insurance.

What Amount Can Be Converted The INSURED MEMBER can convert all or any part of the insurance that ends or reduces.

6. For the purpose of allowing termination by the Policyholder at anytime without advance notice, the Termination By The Policyholder section on the General Provisions page(s) of the Policy and the Important Notice page(s) of the Certificate is replaced with the following:

Termination By The Policyholder - The Policyholder may terminate the Policy by giving written notice to New York Life.

IDAHO REGULATIONS

The following applies to Idaho residents:

Complaint Notice

Questions regarding your policy or coverage should be directed to:

Idaho Department of Insurance
Consumer Affairs
700 W. State Street, 3rd Floor
P.O. Box 83720
Boise, ID 83720-0043
Toll free: 1-800-721-3272 or 208-334-4250
www.DOI.Idaho.gov

ILLINOIS REGULATIONS

The following applies to Illinois residents:

Complaint Notice

If you have a complaint concerning your group insurance plan, you may write to New York Life or to the Illinois Department of Insurance. In this regard, Section 215 ILCS 5/143c of the Illinois Administrative Code requires notification of the following addresses:

New York Life Insurance Company
51 Madison Avenue
New York, NY 10010
(800) 792-9686

Illinois Department of Insurance
Complaint Department
320 West Washington Street
Springfield, IL 62767-0001
(217) 782-4515

Illinois Department of Insurance
Consumer Division
122 S. Michigan Ave., 19th Floor
Chicago, IL 60603
(312) 814-2420

Correspondence about your plan should include the Plan Number or Policy Number and the name of the employer or Policyholder to whom the plan has been issued.

INDIANA REGULATIONS

The following applies to Indiana residents:

The following complaint notice is added to the face page of the Certificate:

Complaint Notice

Questions regarding your policy or coverage should be directed to:

The Office of Corporate Responsibility
New York Life Insurance Company
51 Madison Avenue
New York, NY 10010

If you: (a) need the assistance of the governmental agency that regulates insurance; or (b) have a complaint you have been unable to resolve with your insurer, you may contact the Department of Insurance by mail, telephone or e-mail:

State of Indiana Department of Insurance
Consumer Services Division
311 West Washington Street, Suite 300
Indianapolis, Indiana 46204-2787

Consumer Hotline: (800) 622-4461, in the Indianapolis area: (317) 232-2395

Complaints can be filed electronically at www.in.gov/idoi

KENTUCKY REGULATIONS

The following applies to Kentucky residents:

1. The following notice is added to the face page of the Certificate:

READ YOUR CERTIFICATE CAREFULLY

2. For the purpose of allowing New York Life to contest insurance on an INSURED MEMBER for nonpayment of CONTRIBUTIONS only, the Insurance On Insured Members section of the Incontestability provision on the General Provisions page(s) of the Policy and the Important Notice page(s) of the Certificate are replaced by the following:

Insurance on Insured Members - Except for nonpayment of CONTRIBUTIONS, New York Life cannot contest the validity of any initial or restored insurance on an INSURED MEMBER after it has been in force for two years prior to the contest under the Policy during such INSURED MEMBER'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.

LOUISIANA REGULATIONS

The following applies to Louisiana residents:

For the purpose of allowing New York Life to contest insurance on an INSURED MEMBER for nonpayment of CONTRIBUTIONS only, the Insurance On Insured Members section of the Incontestability provision on the General Provisions page(s) of the Policy and the Important Notice page(s) of the Certificate are replaced by the following:

Insurance on Insured Members - Except for nonpayment of CONTRIBUTIONS, New York Life cannot contest the validity of any initial or restored insurance on an INSURED MEMBER after it has been in force for two years prior to the contest under the Policy during such INSURED MEMBER'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.

MARYLAND REGULATIONS

The following applies to Maryland residents:

The following is added to the face page of the Certificate:

**THE GROUP INSURANCE POLICY PROVIDING COVERAGE UNDER THIS
CERTIFICATE WAS ISSUED IN A JURISDICTION OTHER THAN MARYLAND AND
MAY NOT PROVIDE ALL OF THE BENEFITS REQUIRED IN MARYLAND LAW.**

MASSACHUSETTS REGULATIONS

The following applies to Massachusetts residents:

The Accelerated Death Benefit is not available to a resident of Massachusetts. To accomplish this change, the Accelerated Death Benefit provision and all references to the Accelerated Death Benefit are deleted.

MINNESOTA REGULATIONS

The following applies to Minnesota residents:

1. The following is added to the face page of the Policy and Certificate:

This policy is a legal contract between the Policyholder and New York Life.

READ YOUR POLICY CAREFULLY.

2. The following Notice of Cancellation is added to the General Provisions page(s) of the Policy and the Important Notice page(s) of the Certificate:

Notice of Cancellation New York Life will notify each INSURED MEMBER by mail of the cancellation of the Policy at least 30 days before the effective cancellation date. Notice provided to the INSURED MEMBER at the address provided to New York Life within the last 12 months will be deemed notice. Such notification is not required if the Policy is replaced or if New York Life has reasonable evidence to indicate it will be replaced by a substantially similar policy, plan or contract. In the event 30 days notice is not provided, coverage under the Policy will continue for each INSURED MEMBER who has not been notified of the termination of the Policy until the earlier of: (a) 30 after the date such notice is provided; or (b) 120 days after the effective cancellation date.

3. For the purpose of obtaining a signed acknowledgement of concurrence prior to payment of an accelerated benefit, the Accelerated Death Benefit provision in the For The Benefit To Be Paid section of the Life Insurance page(s) is revised as follows:

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; (2) New York Life must receive satisfactory medical proof, in writing, that the INSURED MEMBER has a Terminal Illness; and (3) a signed acknowledgement of concurrence for the benefit from the assignee or irrevocable beneficiary.

4. For the purpose of stating that a conversion right is always available and to clarify the amount of insurance such INSURED MEMBER can convert, the When A Conversion Right is Available and What Amount Can Be Converted sections on the Conversion Rights page are replaced by the following:

When A Conversion Right Is Available A conversion right is available to each INSURED MEMBER for whom insurance ends or reduces.

What Amount Can Be Converted The INSURED MEMBER can convert all or any part of the insurance that ends or reduces.

5. For the purpose of adding the Payment In Installments, the following provision is added to the Life Insurance page(s):

Payment In Installments The OWNER can elect to have all or any part of the Death Benefit or Accelerated Death Benefit paid in installments. He or she can later revoke or change such election. After the INSURED MEMBER'S death, his or her beneficiary can elect to have all or any part of the Death Benefit, to which he or she is entitled, paid in installments, if: (a) the OWNER did not elect payment in installments; (b) the beneficiary is an adult natural person; and (c) no payment has been made. The beneficiary can later revoke or change his or her election. The beneficiary may elect alternative payment methods including but not limited to: a life income option; an income option for fixed amounts or fixed time periods; or the selection of an interest-bearing account with New York Life and the right to select another option at a later date. The amount and terms of the installments will be in accordance with New York Life's standard practices at the time of such election or change.

MISSISSIPPI REGULATIONS

The following applies to Mississippi residents:

For the purpose of providing the INSURED MEMBER with notification of the effect the payment of the Accelerated Death Benefit will have on the Death Benefit, the face amount, and the future contributions, the Accelerated Death Benefit item in the For the Benefit To Be Paid section of the Life 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 INSURED MEMBER has a Terminal Illness.

Each time the benefit is paid, New York Life will send to the INSURED MEMBER a statement which will specify the effect the payment of the Accelerated Death Benefit will have on the death benefit, the face amount and future contributions.

MISSOURI REGULATIONS

The following applies to Missouri residents:

For the purpose of reducing the time period for excluding death by suicide to 12 months, the Suicide item on the Life Insurance page(s) is revised as follows:

Suicide - An INSURED MEMBER'S death is excluded if it: (a) is due to or related to and/or occurs during suicide, an attempt at suicide or intentionally injuring himself or herself; and (b) occurs within 12 months from an INSURANCE DATE; whether such INSURED MEMBER is sane or insane. The only amount payable is a return of the applicable CONTRIBUTIONS. The time insured under the PREVIOUS POLICY for TRANSFER INSURANCE will also be used to determine if the 12 month period has elapsed

MONTANA REGULATIONS

The following applies to Montana residents:

For the purpose of changing the requirement that an INSURED MEMBER be continuously insured under the Policy for five years for certain conversion rights, the When A Conversion Right Is Available section on the Conversion Rights page(s) is replaced by the following:

When A Conversion Right Is Available A conversion right is available to each INSURED MEMBER 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 INSURED MEMBER requests to end such insurance. However, if insurance ends because the Policy terminates or changes for the group of insureds to which the INSURED MEMBER belongs, a conversion right is only available if the INSURED MEMBER has been continuously insured under the Policy for at least three years. Time insured under the PREVIOUS POLICY for TRANSFER INSURANCE will also be used to determine if the three year requirement has been met.

NEW HAMPSHIRE REGULATIONS

The following applies to New Hampshire residents:

1. For the purpose of deleting the 60 day period following the Conversion Period for notice of conversion right, the Notice Of Conversion Right section on the Conversion Rights page(s) is replaced by the following:

Notice Of Conversion Right If an INSURED MEMBER 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 15th day after such INSURED MEMBER is given such notice. Written notice presented to the INSURED MEMBER or mailed to his or her last known address by New York Life or the Policyholder will be deemed notice.

2. For the purpose of allowing New York Life to contest insurance on an INSURED MEMBER for nonpayment of CONTRIBUTIONS only, the Incontestability - Insurance on Insured Members item of the General Provisions pages of the Policy and the Important Notice pages of the Certificate is replaced by the following:

Insurance On Insured Members - Except for provisions which relate to eligibility for insurance and for nonpayment of CONTRIBUTIONS, New York Life cannot contest the validity of any initial or restored insurance on an INSURED MEMBER after it has been in force for two years prior to the contest under the Policy during such INSURED MEMBER'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.

NEW YORK REGULATIONS

The following applies to New York residents:

1. The following notice is added to the face page of the Certificate:

**THE CERTIFICATE IS DELIVERED TO THE STATE OF NEW YORK
AND IS SUBJECT TO ITS LAW.**

2. The What Amount Can Be Converted section, the Individual Policy section, and the Notice Of Conversion Right section on the Conversion Rights page are replaced by the following:

What Amount Can Be Converted The INSURED MEMBER can convert all or any part of the insurance that ends or is reduced, except that: When the Policy terminates or changes to end insurance for the group of insureds to which the INSURED MEMBER belongs, the INSURED MEMBER can convert all or any part of the insurance that ends, less the amount of any replacement insurance which he or she can obtain within the Conversion Period. However, if insurance ends or reduces because the Policy terminates or changes to end insurance for the group of insureds to which the INSURED MEMBER belongs, the INSURED MEMBER 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 and at the option of the INSURED MEMBER, in any mode then customarily offered by New York Life; (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 one of the forms currently offered by New York Life without disability and other supplementary benefits without extra benefits; (e) the individual policy may include one-year term insurance; and (f) the individual policy will take effect on the day after the Conversion Period Benefit on the Continuance page 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 an INSURED MEMBER has not been given notice or has been given inadequate 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) 45th day after such INSURED MEMBER is given such notice; or (2) 90th day after the end of the 31 day Conversion Period. Written notice presented to the INSURED MEMBER or mailed to his or her last known address by New York Life will be deemed adequate notice.

3. For the purpose of clarifying the rights of the Certificate holder and stating that in the event of a dispute between the Policy and Certificate, the Certificate controls:

- a. The following 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 following paragraph on the Important Notice page(s) of the Certificate is revised as follows:

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.

NEW YORK REGULATIONS

- c. The following paragraph on the face page of the Policy and Certificate is revised as follows:

Insurance is subject to: (a) the suicide limitation; (b) any exclusions and limitations of the Policy and Certificate and all other terms and conditions of the Policy and Certificate; and (c) New York Life's underwriting requirements.

4. For the purpose of allowing New York Life to contest insurance on an INSURED MEMBER for nonpayment of CONTRIBUTIONS only, the Incontestability - Insurance On Insured Members item on the Important Notice page(s) of the Certificate and on the General Provisions page(s) of the Policy is replaced by the following:

Insurance On Insured Members - Except for nonpayment of CONTRIBUTIONS, New York Life cannot contest the validity of any initial or restored insurance on an INSURED MEMBER after it has been in force for two years prior to the contest under the Policy during such INSURED MEMBER'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.

5. For the purpose of deleting the phrase 'in the absence of fraud', the Entire Contract provision on the General Provisions page(s) of the Policy and the Important Notice page(s) of the Certificate is revised as follows:

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 in a request for group insurance are representations, not warranties.

6. For the purpose of clarifying that the Errors provision is subject to the 'Incontestability', the Errors item on the General Provisions page(s) of the Policy and the Important Notice page(s) of the Certificate is replaced by the following:

Errors Subject to the Incontestability provision, 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.

NORTH CAROLINA REGULATIONS

The following applies to North Carolina residents:

1. North Carolina Law includes certain requirements concerning an insurance fiduciary's failure to pay group insurance premiums. An insurance fiduciary is defined as "any person, employer, principal, agent, trustee, or third party administrator, who is responsible for the payment of group health or group life insurance premiums."

IMPORTANT NOTICE TO INSURANCE FIDUCIARIES

UNDER NORTH CAROLINA GENERAL STATUTE SECTION 58-50-40, NO PERSON, EMPLOYER, PRINCIPAL, AGENT, TRUSTEE, OR THIRD PARTY ADMINISTRATOR, WHO IS RESPONSIBLE FOR THE PAYMENT OF GROUP HEALTH OR LIFE INSURANCE OR GROUP HEALTH PLAN PREMIUMS, SHALL: (1) CAUSE THE CANCELLATION OR NONRENEWAL OF GROUP HEALTH OR LIFE INSURANCE, HOSPITAL, MEDICAL, OR DENTAL SERVICE CORPORATION PLAN, MULTIPLE EMPLOYER WELFARE ARRANGEMENT, OR GROUP HEALTH PLAN COVERAGES AND THE CONSEQUENTIAL LOSS OF THE COVERAGES OF THE PERSONS INSURED, BY WILLFULLY FAILING TO PAY THOSE PREMIUMS IN ACCORDANCE WITH THE TERMS OF THE INSURANCE OR PLAN CONTRACT, AND (2) WILLFULLY FAIL TO DELIVER, AT LEAST 45 DAYS BEFORE THE TERMINATION OF THOSE COVERAGES, TO ALL PERSONS COVERED BY THE GROUP POLICY A WRITTEN NOTICE OF THE PERSON'S INTENTION TO STOP PAYMENT OF PREMIUMS. THIS WRITTEN NOTICE MUST ALSO CONTAIN A NOTICE TO ALL PERSONS COVERED BY THE GROUP POLICY OF THEIR RIGHTS TO HEALTH INSURANCE CONVERSION POLICIES UNDER ARTICLE 53 OF CHAPTER 58 OF THE GENERAL STATUTES AND THEIR RIGHTS TO PURCHASE INDIVIDUAL POLICIES UNDER THE FEDERAL HEALTH INSURANCE PORTABILITY AND ACCOUNTABILITY ACT AND UNDER ARTICLE 68 OF CHAPTER 58 OF THE GENERAL STATUTES. VIOLATION OF THIS LAW IS A FELONY. ANY PERSON VIOLATING THIS LAW IS ALSO SUBJECT TO A COURT ORDER REQUIRING THE PERSON TO COMPENSATE PERSONS INSURED FOR EXPENSES OR LOSSES INCURRED AS A RESULT OF THE TERMINATION OF THE INSURANCE.

2. For the purpose of adding important cancellation information, the following is added to the Policy and Certificate face pages:

**IMPORTANT CANCELLATION INFORMATION –
PLEASE READ THE "WHEN INSURANCE ENDS" PAGE.**

3. For the purpose of adding a statement that the Policy is a legal contract between the Policyholder and New York Life, the following is added to the face page of the Policy:

This Policy is a Legal Contract between the Policyholder and New York Life.

4. For the purpose of notifying the insured that another state's laws may govern the Policy, the following is added to the Certificate face page:

READ YOUR CERTIFICATE CAREFULLY

This Certificate of Insurance provides all of the benefits mandated by the North Carolina Insurance Code, but it is issued under a group master policy located in another state and may be governed by that state's law.

5. For the purpose of clarifying that an INSURED MEMBER must qualify for the benefit and including notice that the benefit may be taxable, the Accelerated Death Benefit item on the face page is revised as follows:

Accelerated Death Benefit To qualify for the benefit, the INSURED MEMBER must be diagnosed as being terminally ill with a life expectancy of 24 months or less. 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. **RECEIPT OF THE ACCELERATED DEATH BENEFIT MAY BE TAXABLE. THE OWNER MAY WANT TO SEEK ASSISTANCE FROM A PERSONAL TAX ADVISOR.**

NORTH CAROLINA REGULATIONS

6. For the purpose of deleting the sentence, "It is not a contract of insurance." the Certificate item on the Important Notice page(s) of the Certificate is revised as follows:

Certificate The Certificate is a summary of the provisions of the Policy. It should be kept in a safe place. Any conflict between the terms of the Certificate and the Policy will be decided in favor of the Policy. 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.

7. For the purpose of allowing New York Life to contest insurance on an INSURED MEMBER for nonpayment of CONTRIBUTIONS only, the Incontestability - Insurance on Insured Members item of the General Provisions pages of the Policy and the Important Notice pages of the Certificate is replaced by the following:

Insurance on Insured Members - Except for nonpayment of CONTRIBUTIONS, New York Life cannot contest the validity of any initial or restored insurance on an INSURED MEMBER after it has been in force for two years prior to the contest under the Policy during such INSURED MEMBER'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.

8. The 'normal activities' requirement is deleted and replaced with 'health status continues to be the same as stated on the INSURED MEMBER'S application for insurance'. As a result, the following items on the When Insurance Takes Effect page are revised as follows:

a. item 4 in the For Insurance To Take Effect provision in the When Insurance Takes Effect page is revised as follows:

4. the proposed INSURED MEMBER'S health status continues to be the same as stated on the INSURED MEMBER'S application for insurance; Except that: this requirement does not apply to TRANSFER INSURANCE.

b. the Exception paragraph is revised as follows:

Exception: The INSURANCE DATE for a proposed INSURED MEMBER 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/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.

NORTH DAKOTA REGULATIONS

The following applies to North Dakota residents:

For the purpose of reducing the time period for excluding death by suicide to 12 months, the Suicide item on the Life Insurance page(s) is revised as follows:

Suicide - An INSURED MEMBER'S death is excluded if it: (a) is due to or related to and/or occurs during suicide, an attempt at suicide or intentionally injuring himself or herself; and (b) occurs within 12 months from an INSURANCE DATE; whether such INSURED MEMBER is sane or insane. The only amount payable is a return of the applicable CONTRIBUTIONS. The time insured under the PREVIOUS POLICY for TRANSFER INSURANCE will also be used to determine if the 12 month period has elapsed.



New York Life Insurance Company

– A Mutual Company Founded in 1845 –

51 Madison Avenue, New York, NY 10010

GROUP INSURANCE CERTIFICATE RIDER

to be attached to and made a part of the Certificate

POLICYHOLDER	TRUSTEE OF THE FINANCIAL INSTITUTION NATIONAL GROUP TRUST
POLICY NUMBER	G-30180-0 (the "Policy")
CONTRACT STATE	ILLINOIS

NEW YORK LIFE agrees that the Certificate is changed, as of the later of April 1, 2016, or the INSURED MEMBER'S INSURANCE DATE, as follows:

Based upon the applicable residence of the INSURED MEMBER, the attached State Regulations page(s) is added to the Certificate and replaces the State Regulation page(s), if any, previously issued to the INSURED MEMBER.

Ohio

OHIO REGULATIONS

For purposes of Ohio Insurance Law, the following applies to Ohio residents:

1. For purposes of clarification, all references to ASSOCIATION in the definitions of ASSOCIATION and ELIGIBLE MEMBER in the Policy and Certificate, in the New York Life's Right provision on the Premium page(s) of the Policy, and in the Contributions paragraph on the Important Notice page of the Certificate are replaced by Policyholder.
2. For the purpose of allowing New York Life to contest insurance on an INSURED MEMBER for nonpayment of CONTRIBUTIONS only, Insurance On Insured Members 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 Insured Members - Except for nonpayment of CONTRIBUTIONS, New York Life cannot contest the validity of any initial or restored insurance on an INSURED MEMBER after it has been in force for two years prior to the contest under the Policy during such INSURED MEMBER'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.

3. For the purpose of adding that prior to payment of an accelerated benefit, New York Life must obtain a signed acknowledgement of concurrence for payout from the assignee or irrevocable beneficiary, the Accelerated Death Benefit item in the For the Benefit to Be Paid provision on the Life Insurance page(s) is revised as follows:

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; (2) New York Life must receive satisfactory medical proof, in writing, that the INSURED MEMBER has a Terminal Illness; and (3) New York Life must receive a signed acknowledgement of concurrence for the benefit from the assignee or irrevocable beneficiary.

4. For the purpose of deleting the requirement that the beneficiary and/or ownership be approved as a condition of acceptance, the Request Procedure provision on the Life Insurance page(s) is revised as follows:

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 recorded by 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.

5. The When A Conversion Right Is Available provision on the Conversion Rights page(s) is revised by deleting the exception to availability upon the INSURED MEMBER'S request to end such insurance, as follows:

When A Conversion Right Is Available A conversion right is available to each INSURED MEMBER for whom insurance ends or reduces, if insurance ends or reduces for any reason except: (a) nonpayment of the CONTRIBUTION; or (b) the amount of insurance reduces to zero or less as a result of payment of an Accelerated Death Benefit. However, if insurance ends because the Policy terminates or changes for the group of insureds to which the INSURED MEMBER belongs, a conversion right is only available if the INSURED MEMBER 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.

OHIO REGULATIONS

6. For the purpose of stating that any conflict between the terms of the Certificate and the Policy will be decided in favor of the Certificate, the Insured Member's Individual Certificate on the General Provisions page(s) of the Policy and the Certificate paragraph on the Important Notice page(s) of the Certificate 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.

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.

7. The definition of PREMIUM is added to the Definitions pages of the Certificate:

PREMIUM means the amount the Policyholder must remit, and New York Life must receive, for the Policy to take effect on the Effective Date and/or for the Policy to continue in force. The PREMIUM remitted is determined by calculating the amounts of coverage in force on a PREMIUM DATE and multiplying those amounts by the applicable premium rate then in effect.

The Policyholder is liable to remit all PREMIUM on each PREMIUM DATE.

Any other method of determining PREMIUM may be used which produces about the same total, if such method is agreeable to the Policyholder and New York Life.

8. For the purpose of stating that Policy Changes require prior approval of the Ohio Department of Insurance, the Policy Changes provision on the General Provision page(s) of the Policy and the Important Notice page(s) of the Certificate is revised as follows:

Policy Changes The Policy can be changed: (a) at any time by written agreement between New York Life and the Policyholder; (b) without the consent of any other person; and (c) with approval of the Ohio Department of Insurance, as applicable. 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.

OKLAHOMA REGULATIONS

The following applies to Oklahoma residents:

1. The following Fraud Warning is added to the face page of the Certificate:

WARNING: Any person who knowingly, and with intent to injury, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.

2. For the purpose of allowing New York Life to contest insurance on an INSURED MEMBER for nonpayment of CONTRIBUTIONS only, the Incontestability - Insurance on Insured Members item of the General Provisions pages of the Policy and the Important Notice pages of the Certificate is replaced by the following:

Insurance On Insured Members - Except for nonpayment of CONTRIBUTIONS, New York Life cannot contest the validity of any initial or restored insurance on an INSURED MEMBER after it has been in force for two years prior to the contest under the Policy during such INSURED MEMBER'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.

TEXAS REGULATIONS

The following applies to Texas residents:

1. The following notice is added above the first provisions on the face page of the Policy and Certificate:

NOTICE

DEATH BENEFITS WILL BE REDUCED IF AN ACCELERATED DEATH BENEFIT IS PAID

THE ACCELERATION-OF-LIFE-INSURANCE BENEFITS OFFERED UNDER THE POLICY MAY OR MAY NOT QUALIFY FOR FAVORABLE TAX TREATMENT UNDER THE INTERNAL REVENUE CODE OF 1986. WHETHER SUCH BENEFITS QUALIFY DEPENDS ON FACTORS SUCH AS YOUR LIFE EXPECTANCY AT THE TIME BENEFITS ARE ACCELERATED OR WHETHER YOU USE THE BENEFITS TO PAY FOR NECESSARY LONG - TERM CARE EXPENSES, SUCH AS NURSING HOME CARE. IF THE ACCELERATION-OF-LIFE INSURANCE BENEFITS QUALIFY FOR FAVORABLE TAX TREATMENT, THE BENEFITS WILL BE EXCLUDABLE FROM YOUR INCOME AND NOT SUBJECT TO FEDERAL TAXATION. TAX LAWS RELATING TO ACCELERATION-OF-LIFE INSURANCE BENEFITS ARE COMPLEX. YOU ARE ADVISED TO CONSULT WITH A QUALIFIED TAX ADVISOR ABOUT CIRCUMSTANCES UNDER WHICH YOU COULD RECEIVE ACCELERATION-OF-LIFE INSURANCE BENEFITS EXCLUDABLE FROM INCOME UNDER FEDERAL LAW.

DISCLOSURE

RECEIPT OF ACCELERATION-OF-LIFE INSURANCE BENEFITS MAY AFFECT YOUR, YOUR SPOUSE OR YOUR FAMILY'S ELIGIBILITY FOR PUBLIC ASSISTANCE PROGRAMS SUCH AS MEDICAL ASSISTANCE (MEDICAID), AID TO FAMILIES WITH DEPENDENT CHILDREN (AFDC), SUPPLEMENTARY SOCIAL SECURITY INCOME (SSI), AND DRUG ASSISTANCE PROGRAMS. YOU ARE ADVISED TO CONSULT WITH A QUALIFIED TAX ADVISOR AND WITH SOCIAL SERVICE AGENCIES CONCERNING HOW RECEIPT OF SUCH A PAYMENT WILL AFFECT YOUR, YOUR SPOUSE AND YOUR FAMILY'S ELIGIBILITY FOR PUBLIC ASSISTANCE.

2. The following notice is added to the face page of the Policy and Certificate:

NOTICE

THE POLICY IS SUBJECT TO AN INCREASE IN PREMIUM AT ANY PREMIUM DATE AND THE INSURANCE ON AN INSURED MEMBER IS SUBJECT TO NONRENEWAL ON THE INSURED MEMBER ATTAINING A CERTAIN AGE.

3. For the purpose of revising the definition of Terminal Illness, the Accelerated Death Benefit section on the Life Insurance page(s) is revised as follows:

Accelerated Death Benefit The Accelerated Death Benefit is available to an INSURED MEMBER less than AGE 70 who has a Terminal Illness. ("Terminal Illness" is an illness or physical condition, including a physical injury, that can be reasonably expected to result in death in two years or less.).

4. For the purpose of adding language stating that New York Life's physician has the final ruling, the Accelerated Death Benefit item in the For The Benefit To Be Paid section on the Life Insurance page(s) is revised as follows:

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 INSURED MEMBER has a Terminal Illness. New York Life may, at its own expense, request an additional examination. Based upon the results of the additional examination(s) and in conjunction with the medical proof provided by the INSURED MEMBER, New York Life will determine whether or not the INSURED MEMBER has a Terminal Illness. If there is a conflict in opinion between an INSURED MEMBER'S doctor or physician and New York Life's doctor or physician to substantiate any claim under the Policy, New York Life will investigate the issue so that it can be resolved as fairly as possible and make a determination.

TEXAS REGULATIONS

5. For the purpose of clarification, the Death Benefit subsection in the What Benefit is Payable section on the Life Insurance page(s) is revised as follows:

Death Benefit Except as stated below, the Death Benefit payable is the amount of insurance in force for the INSURED MEMBER 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 INSURED MEMBER'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 INSURED MEMBER'S death. New York Life's general practice is to pay the Death Benefit immediately upon receipt of satisfactory proof of the INSURED MEMBER's death, but in no event will the Death Benefit be paid later than two months after the date New York Life receives such satisfactory proof and of the right of the claimant to the Death Benefit.

6. For the purpose of: (a) limiting the number of times New York Life may examine a person for whom claim is made; and (b) defining the person capable of the examination, the Examination section on the General Provisions page(s) of Policy and the Important Notice page(s) of the Certificate is revised as follows:

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, but not more than once in a three-month period; 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.

For purposes of this provision, New York Life will consider any person who is a licensed medical practitioner whose services are required to be covered by law and who renders such services within the scope of his or her license to be acceptable as a doctor or physician capable of such examination. If there is a conflict in opinion between an INSURED MEMBER'S doctor or physician and New York Life's doctor or physician to substantiate any claim under the Policy, the New York Life Claims Department will investigate the issue so that it can be resolved as fairly as possible.

7. For the purpose of allowing New York Life to contest insurance on an INSURED MEMBER for nonpayment of CONTRIBUTIONS only, and adding 'in the absence of fraud', the Incontestability - Insurance on Insured Members item of the General Provisions pages of the Policy and the Important Notice pages of the Certificate is replaced by the following:

Insurance On Insured Members - Except for nonpayment of CONTRIBUTIONS, New York Life cannot contest the validity of any initial or restored insurance on an INSURED MEMBER after it has been in force for two years prior to the contest under the Policy during such INSURED MEMBER'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, in the absence of fraud, 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.

8. For the purpose of providing a reasonable death benefit in the event of a misstatement, item (c) is added to the Misstatements provision on the Important Notice page(s) of the Certificate and the General Provisions page(s) of the Policy:

Misstatements Subject to the Errors and Incontestability sections, if relevant statements of age or facts were not accurate for any person: (a) a fair adjustment of remittances and/or insurance will be made; (b) based upon the facts, New York Life will decide whether, and what, insurance is valid under the Policy; and (c) regardless of any maximum eligibility age, a reasonable death benefit in excess of the CONTRIBUTION made by the INSURED MEMBER shall be offered.

VERMONT REGULATIONS

The following applies to Vermont residents:

1. The following is added to the face page of the Certificate:

READ YOUR CERTIFICATE CAREFULLY

Coverage is provided under a group master policy issued in another state.

In the event that a conflict exists between the master policy and certificate, the provisions of the certificate and Vermont law will control.

2. For the purpose of clarifying that the interest payable for a death benefit shall be the rate paid on proceeds left on deposit or six percent, whichever is greater, the second paragraph of the What Benefit is Payable section on the Life Insurance page(s) is replaced as follows:

Death Benefit Except as stated below, the Death Benefit payable is the amount of insurance in force for the INSURED MEMBER 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 INSURED MEMBER'S death until the date of payment. Interest will be 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 six percent. New York Life will refund any CONTRIBUTION paid beyond the date of the INSURED MEMBER'S death.

3. For the purpose of allowing New York Life to contest insurance on an INSURED MEMBER for nonpayment of CONTRIBUTIONS only, Insurance On Insured Members section of the Incontestability provision on the Important Notice page(s) of the Certificate and on the General Provisions page(s) of the Policy is replaced by the following:

Insurance On Insured Members - Except for nonpayment of CONTRIBUTIONS, New York Life cannot contest the validity of any initial or restored insurance on an INSURED MEMBER after it has been in force for two years prior to the contest under the Policy during such INSURED MEMBER'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.

4. For the purpose of providing a reasonable death benefit in the event of a misstatement, the Misstatement provision on the Important Notice page(s) of the Certificate and the General Provisions page(s) of the Policy is replaced with the following:

Misstatements Subject to the Errors and Incontestability sections, if relevant statements of age were not accurate for any person, all amounts payable under the Policy shall be such as the premiums paid would have purchased at the correct age.

WEST VIRGINIA REGULATIONS

The following applies to West Virginia residents:

1. For the purpose of changing the requirement that an INSURED MEMBER be continuously insured under the Policy for five years for certain conversion rights, the When A Conversion Right Is Available section on the Conversion Rights page(s) is replaced by the following:

When A Conversion Right Is Available A conversion right is available to each INSURED MEMBER 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 INSURED MEMBER requests to end such insurance. However, if insurance ends because the Policy terminates or changes for the group of insureds to which the INSURED MEMBER belongs, a conversion right is only available if the INSURED MEMBER has been continuously insured under the Policy for at least three years and the Policy has been in force for five years. Time insured under the PREVIOUS POLICY for TRANSFER INSURANCE will also be used to determine if the three year requirement has been met.

2. For the purpose of stating that credit will be given for any time covered under the group policy for any applicable suicide and/or contestable periods, the Individual Policy provision on the Conversion Rights page(s) is revised as follows:

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.

Credit will be given for any time covered under the group policy for any applicable suicide and/or contestable periods.

WISCONSIN REGULATIONS

The following Notice is added to the Policy:

KEEP THIS NOTICE WITH YOUR INSURANCE PAPERS

PROBLEMS WITH YOUR INSURANCE? If you are having problems with your insurance company or agent, do not hesitate to contact the insurance company or agent to resolve your problem:

The Office of Corporate Responsibility **New York Life Insurance Company**

51 Madison Avenue
New York, New York 10010
Telephone Number: (800) 792-9686

You can also contact the OFFICE OF THE COMMISSIONER OF INSURANCE, a state agency that enforces Wisconsin's insurance laws and file a complaint. You can contact the OFFICE OF THE COMMISSIONER OF INSURANCE at the following:

Office of the Commissioner of Insurance

Complaints Department
P.O. Box 7873
Madison, WI 53707-7873
Telephone Numbers: (800) 236-8517 or (608) 266-0103