Certificate of Insurance

GROUP TERM LIFE INSURANCE

Annandale ISD 876
Annandale, Minnesota
Retired Administrators

Administered By:

NIS
National Insurance Services

MADISON NATIONAL LIFE INSURANCE COMPANY, INC.
Mailing: PO Box 5008, Madison, WI 53705 • Phone: 1-800-356-9601
Home Office: 1241 John Q. Hammons Drive, Madison, WI 53717

GROUP TERM LIFE INSURANCE
CERTIFICATE OF INSURANCE

PLEASE READ THIS CERTIFICATE CAREFULLY.

This Certificate of Insurance (hereinafter referred to as "Certificate") is evidence of insurance provided under the Group Policy issued to the Group Policyholder (hereinafter referred to as "Policyholder"). This Certificate describes the essential features of such insurance.

Madison National Life Insurance Company, Inc., in performing its obligations under the Group Policy, is acting only as a life insurer with respect to the Group Policy and is not in any way acting as a plan administrator, a plan sponsor or a plan trustee for the purposes of the Employee Retirement Income Security Act or 1974 (ERISA), as amended, or any other federal or state laws.

No coverage under the Group Policy is in effect until approved in writing by Us and issued and delivered to the Policyholder. All terms, conditions and other provisions of the Group Policy are governed by the laws of the state in which the Policyholder is located. All provisions on this and the following pages are part of this Certificate. The Group Policy is on file and available for review at the main office of the Policyholder.

The President and Secretary of Madison National Life Insurance Company, Inc witness this Certificate:

Marita Zuraitis
President

Donald M. Carley
Corporate Secretary

WARNING: It is unlawful to knowingly provide false, incomplete or misleading facts or information with the intent of defrauding Us. An application for insurance or claim containing any materially false or misleading information may lead to reduction, denial or termination of benefits or coverage under the Group Policy and recovery of any amounts We have paid.

TABLE OF CONTENTS

SCHEDULE OF BENEFITS

A. Administrative

1. Employer:	Annandale ISD 876
2. Plan Number:	35638
3. Initial Plan Effective Date:	January 1, 2025
4. Evidence of Insurability Requirements:	Applies to Late Enrollees, Increases in Benefits and Amounts over Guarantee Issue Amounts
5. Eligible Class:	06 Retired Administrators
6. Minimum Hourly Work Requirement:	None
7. Waiting Period for Insurance Coverage:	None
8. New Employee Eligibility Date:	Date of retirement
9. Leaves / Layoffs:	None
10. Employee Premium Contribution	
Retiree Insurance:	0%
11. Participation Requirements	
Retiree Insurance:	100%
12. Insurance Reduction Schedule	
Retiree Insurance:	Retiree Basic Life Insurance reduces to 65% at age 65 and terminates at age 67

B. Retiree Life Insurance

Retiree Basic Life:	$150,000
Guarantee Issue:	$150,000
Maximum Issue:	$150,000

C. Additional Benefits

1. Conversion of Insurance Benefit:	Included
2. Living Benefit:	Included

GTL-C700-0608MTr

I. DEFINITIONS

Active Work and **Actively at Work** are defined in the "Eligibility for Insurance" section.

Annual Salary: Your current salary or wage from your Employer for the previous twelve months. Annual Salary does not include extra pay, annuity contributions, commissions, bonuses, overtime pay or any other extra compensation.

Contributory means that You pay all or a portion of the premium for insurance.

Disabled or **Disability** means that as a result of Physical Disease or Injury, you are unable to perform with reasonable continuity a majority of the material duties of any occupation for which you are qualified by education, training and experience, and you are under the Regular Care and Attendance of a Physician.

Eligible Class means an employment classification defined by the Employer and specified in the "Schedule of Benefits." You must be a member of an Eligible Class in order to be eligible for insurance under the Group Policy.

Eligible Dependent is defined in the "Eligibility for Insurance" section.

Eligible Employee is defined in the "Eligibility for Insurance" section.

Eligible Retiree is defined in the "Eligibility for Insurance" section.

Employee is defined in the "Eligibility for Insurance" section.

Employer means an Employer (including approved affiliates and subsidiaries) participating in the Policyholder Trust to whom We have assigned a Plan Number and issued a Joinder Agreement.

Evidence of Insurability

1. Providing Evidence of Insurability means that a person applying for coverage under the Group Policy must:
   a) complete and sign Our Evidence of Insurability application and return the original application to Us. The application must be received by Us no later than 60 days from the date of signing; and
   b) authorize Us to obtain information about the applicant's health; and
   c) undergo a physical examination, if required by Us, which may include diagnostic testing; and
   d) provide any additional information about the applicant's insurability that We may reasonably require.
2. If any applicant is required to provide Evidence of Insurability, the applicant will be responsible for all costs associated with providing Evidence of Insurability.
3. In each case where Evidence of Insurability is required, We base Our decision whether to approve coverage on the information provided during the underwriting process. If We learn that the information relied on to approve coverage was incorrect, or that relevant information was omitted, We may retroactively rescind coverage and deny claims.

Group Policy (Policy) means the group insurance Policy issued by Us to the Policyholder under a specified Plan Number.

Guarantee Issue is the amount of coverage provided which is not subject to Evidence of Insurability.

Hospital means a legally operated Facility providing full-time medical care and treatment under the direction of a full-time staff of licensed Physicians, but not including rest homes, nursing homes, convalescent homes, homes for the aged and facilities primarily affording custodial, educational, or rehabilitative care.

Injury: Bodily Injury due to an Accident which: (1) results directly and independently of disease, bodily infirmity or any other causes; (2) solely, directly and independently of all other causes results in medical expense; (3) occurs after the effective date of the Insured Person's coverage; and (4) occurs while the Insured Person's coverage is in force. All Injuries sustained in any one Accident, including all related conditions and recurrent symptoms of these Injuries, are considered a single Injury.

Insured Person means an Eligible Employee, Eligible Dependent or Eligible Retiree whose coverage is in effect under the Group Policy.

Joinder Agreement means the document entered into between the Policyholder and the Employer describing the coverage requested by the Employer with respect to its Employees, which has been approved by Us and assigned a Plan Number.

Late Enrollee means an Employee or Dependent who applies for coverage under the Group Policy more than 31 days after becoming an Eligible Employee or Eligible Dependent.

Limiting Age means the Child age(s) shown in the definition of Child in the Eligibility for Insurance section.

Mental Disorder means any mental, emotional, behavioral, psychological, personality, cognitive, mood or stress related abnormality, disorder, disturbance, dysfunction or syndrome listed in the latest edition of the American Psychiatric Association Diagnostic and Statistical Manual or the International Classification of Disease.

Noncontributory means the Employer pays the entire premium for insurance.

Physical Disease means a Physical Disease entity or process that produces structural or functional changes in the body as diagnosed by a Physician. Physical Disease includes pregnancy and Mental Disorder.

Physician means a licensed medical professional under the laws of a state of the United States of America, acting within the scope of such license, who is permitted by law to prescribe medications and practice independent of supervision.

For the purpose of this Group Policy, Physician will not include the Insured Person’s Spouse, parent, brother, sister, or Child, including these members of a Spouse’s family.

Plan Effective Date means the date on which the Group Policy, with respect to the Employer, becomes effective.

Plan Number means the number used by Us to reference an Employer and the terms of coverage specified under the Group Policy and Joinder Agreement.

Prior Plan means the Employer’s group life insurance plan in effect on the day immediately preceding the Plan Effective Date.

Proof of Loss is defined in the “Claims Provisions” section.

Regular Care and Attendance means observation and treatment by a Physician as required by current standards of medicine for the Injury or Physical Disease causing a Disability, but in any event not less than one such observation per year.

Retire and **Retirement Date** means the earlier of:

1. the date You Retire as such term is defined by Your Employer;
2. the date You receive or become eligible to receive, as defined by the Employer, retirement benefits under any pension plan to which the Employer contributes,

3. or the date You receive or become eligible to receive retirement benefits under, and as defined by, any state or federal retirement plan or under the Social Security Act or Railroad Retirement Act.
4. the date You reach the age defined in the "Schedule of Benefits".

You and **Your** means the Eligible Employee.

Waiting Period for Insurance Coverage is defined in the "Eligibility for Insurance" and "Schedule of Benefits".

We, Us and **Our** means Madison National Life Insurance Company, Inc.

GTL-C600-0608MTr-MN

II. ELIGIBILITY FOR INSURANCE

A. Employee Life Insurance Eligibility.
   1. Employee Basic Life Insurance. To be eligible for Employee Basic Life Insurance under the Group Policy, You must satisfy the following requirements:
      a) You must be an **Eligible Employee**.
         (1) Employee means an individual who works for the Employer as a member of an Eligible Class and who is reported on the Employer's records for Social Security and tax withholding purposes.

      b) You must be a citizen or legal resident of the United States of America or one of its territories.

      c) You must be Actively at Work and capable of sustained Active Work.
         (1) **Active Work** and **Actively at Work** mean working at Your Employer's usual place of business, and satisfying the Minimum Hourly Work Requirement. Actively at Work will include regularly scheduled days off, holidays, or vacation days, so long as You are capable of sustained Active Work on those days.
         (2) **Minimum Hourly Work Requirement** means the work hours over a specified time period that are required of You by Your Employer in order to be eligible for coverage. Your Minimum Hourly Work Requirement is specified in the "Schedule of Benefits".

      d) You must have satisfied Your Waiting Period for Insurance Coverage.
         (1) **Waiting Period** means the period of time that You must be Actively at Work as an Employee for Your coverage to become effective. Your Waiting Period is specified in the "Schedule of Benefits".

      e) You cannot be a member of more than one Eligible Class.

      f) You cannot be a temporary or seasonal Eligible Employee, full-time member of the armed forces of any country, leased Eligible Employee, or independent contractor.

B. Retiree Life Insurance Eligibility. **Eligible Retiree**, as shown in the "Schedule of Benefits".

GTL-C800-0608MTr-MN

III. BECOMING INSURED

A. To become an Insured Person under the Group Policy, an applicant must meet the following requirements as each may apply:
   1. If Evidence of Insurability is required, the applicant must provide such Evidence of Insurability and be approved for coverage by Us. The "Schedule of Benefits" specifies when Evidence of Insurability is required.
   2. If the insurance is Contributory insurance, the applicant must apply in writing and remit the required premiums.

B. Effective Dates

1. Employee's Initial Enrollment
    a. Noncontributory insurance not subject to Evidence of Insurability or which is subject to Evidence of Insurability and has been approved by Us, becomes effective on the date You become an Eligible Employee, or as specified by your Employer. However, if You initially waive participation in such coverage and then later wish to participate, applications for Noncontributory insurance will be subject to Evidence of Insurability and will become effective as shown below.
    b. Contributory insurance subject to Evidence of Insurability, and Late Enrollee applications for coverage, become effective on the first day of the month immediately following the month in which the Evidence of Insurability is approved by Us, except that if such approval occurs on the first day of a month, such coverage becomes effective on that day.
    c. Contributory insurance not subject to Evidence of Insurability, if You apply prior to, or within 31 calendar days commencing on, the date You become an Eligible Employee, Contributory insurance not subject to Evidence of Insurability becomes effective on the date You become an Eligible Employee. If You do not apply for Contributory insurance prior to, or within 31 days of becoming an Eligible Employee and subsequently wish to obtain such coverage, Evidence of Insurability will be required and Your coverage will become effective as provided in subsection b above.
2. Increases in Insurance
    a. Evidence of Insurability Required. An increase of insurance that is subject to Evidence of Insurability becomes effective on the first day of the month immediately following the month in which the Evidence of Insurability is approved by Us, except that if such approval occurs on the first day of a month, such coverage becomes effective on that day.
    b. Evidence of Insurability Not Required. An increase of insurance that is not subject to Evidence of Insurability becomes effective as follows:
        1) Based on change in Your classification, age or earnings on the date of such change;
        2) Addition of a Dependent: on the date the Dependent becomes an Eligible Dependent, if You apply within 31 days of such date. Applicant will be treated as a Late Enrollee if application is not made timely. However, while Your Dependent Life Insurance is in effect, each new Dependent becomes insured immediately.
3. Decreases in Insurance
    a. A decrease in life insurance based on a change in Your classification, earnings, age or Your Dependent's age, becomes effective on the date of the change.
    b. Any other decrease in insurance becomes effective on the first day of the calendar month following the date Your Employer receives Your written request for the decrease, except that if such event occurs on the first day of a month, the decrease in coverage becomes effective on that day.
4. Delayed Effective Date. If You are incapable of sustained Active Work due to Injury or Physical Disease on the day before the scheduled effective date of Your insurance or the effective date of a change in Your insurance, such insurance will not become effective until the day after You are capable of sustained Active Work and complete one day of Active Work as an Eligible Employee.
5. If Your coverage ends, You may become covered again, subject to the following:
    a. If Your coverage ends because You fail to make the required contribution while on an approved Family Medical Leave of absence, and then You return to Active Work and enroll for coverage within 31 days of the earlier of a) the end of the period of leave You and Your Employer agreed upon, or b) the end of the 12-week period following the date Your leave began, then the Waiting Period will be waived. Coverage is limited to what You had in effect prior to coverage ending or the coverage that is now available for Your Class, as determined by Us.
    b. In all other cases, if Your coverage ends because You fail to make the required contribution, You must provide Evidence of Insurability to become covered again.
    c. In no event will insurance coverage be retroactive.
    d. If You cease to be an Eligible Employee and coverage ends, and then You return to Active Work with the Employer again within 6 months, the Waiting Period will be waived on the first day of Your return to Active Work.

IV. WHEN COVERAGE ENDS

A. Except as otherwise provided for under this Certificate, coverage will cease on the earliest of the following to occur:
   1. the date the Group Policy terminates or the date Your Employer's coverage under the Group Policy terminates;
   2. the end of the month following the date you cease to be an Eligible Employee;
   3. if premium is not paid when required, the last day of the period for which premium was paid;
   4. the date You become eligible for coverage as an employee under another group term life insurance policy;
   5. if You are a contract Eligible Employee not returning to work as an Eligible Employee the next contract year, the earlier of the following:
      a) the date You become employed with another employer;
      b) Your Retirement Date, unless You become insured for Retiree Life Insurance under the Group Policy;
      c) expiration of the current contract year;
   6. Your Retirement Date, unless You become insured for Retiree Life Insurance under the Group Policy.
   7. for Dependent coverage, the date a Dependent is no longer eligible for Dependent coverage.

   The Policyholder cannot retroactively terminate your coverage without your consent, except for fraud, misrepresentation of a material fact. If the Policyholder cancels coverage and we are not aware that the coverage is being replaced, we will make a good faith effort to notify you at least 30 days prior to the date your coverage will end.

B. Retiree Life Insurance will cease as specified in the "Schedule of Benefits".

C. Approved FMLA Leave of Absence – Contributory or Noncontributory Coverage
   1. With regard to the Federal Family and Medical Leave Act (FMLA) of 1993, as amended, the Employer and Employee must be eligible for FMLA in order to receive it. If You are on an approved FMLA leave, coverage will continue until the later of the leave period required by FMLA or the leave period required by applicable state law, provided that :
      a) The FMLA leave is approved in advance by the Employer and such approval includes documentation of the beginning and ending dates of the FMLA leave; and
      b) The documentation of the advance approval of the FMLA leave beginning and end dates is available to Us at Our request; and
      c) FMLA leaves of absence and the right to continue coverage during FMLA leaves are available to all Employees in the same Eligible Class under the Group Policy; and
      d) the Employer remits the required premium for coverage.

D. Termination or Amendment of the Group Policy and Employer Coverage
   1. The Group Policy may be terminated, changed or amended in whole or in part by Us or the Policyholder according to the terms of the Group Policy. Any such change or amendment may apply to current or future Employers and eligible persons covered under the Group Policy or to any separate classes or categories thereof. An Employer's coverage under the Group Policy may be terminated, changed or amended in whole or in part by Us or the Employer according to the terms of the Group Policy.

   2. We may change the Group Policy and any Employer's coverage under the Group Policy in whole or in part: (i) when any change or clarification in law or governmental regulation affects Our obligations under the Group Policy, or (ii) with the Policyholder's or Employer's consent.

   3. We may terminate an Employer's coverage on any premium due date by giving the Employer not less than 60 days advance notice. An Employer may terminate coverage under the Group Policy in whole, and may terminate insurance for any class or group of eligible persons, at any time by giving Us advanced written notice at least 60 days prior to such termination. Insurance will terminate automatically for nonpayment of premium.

4. Benefits are limited to the terms of Your Employer's coverage under the Group Policy, including any valid amendments. No change or amendment of Your Employer's coverage under the Group Policy will be valid unless it is approved in writing by one of Our executive officers and delivered to Your Employer. The Policyholder, Your Employer and their Eligible Employees or representatives have no right or authority to change or amend the Group Policy or Your Employer's coverage under the Group Policy or to waive any terms or provisions thereof without Our signed, written approval.

V. LIFE INSURANCE - LIVING BENEFIT

Terminally Ill and **Terminal Illness** mean a medical condition that is expected to result in Your death within 12 months.

A. If You become Terminally Ill while covered for life insurance under the Group Policy You may elect to receive the Living Benefit as provided for under this section.

B. The Living Benefit will be an amount equal to 75% of Your Employee Basic Life Insurance in effect on the date Your election is made, subject to a minimum of $5,000 and a maximum of $500,000. The amount payable will be equal to the Living Benefit less applicable amounts, if any, charged for an investment loss (interest) and administrative fees.

C. The payment will be made in one lump sum to You or to the payee You appropriately assign.

D. The Living Benefit will not be available if:
   1. You have any portion of any Life Insurance or ownership rights thereof absolutely or irrevocably assigned or transferred;
   2. You have made an irrevocable beneficiary designation;
   3. the insurance proceeds are subject to a court order under a divorce decree, separate maintenance agreement or property settlement agreement;
   4. You have filed for bankruptcy, unless You give Us written approval from the bankruptcy court for payment of the Living Benefit.

E. No payment will be made under this election unless and until We receive and approve of all of the following:
   1. Your signed and notarized election of this option on a form furnished by Us;
   2. signed and witnessed written statements of all irrevocable beneficiaries and assignees (and Spouse in marital property states) consenting to Your election of this option; and
   3. satisfactory written proof from a Physician other than Yourself or a member of Your or Your Spouse's immediate family that You have been diagnosed as being Terminally Ill and that You are of sound mind and under no constraint or undue influence.

F. We may require a second opinion and examination of Your condition at Our own expense by a Physician of Our choice.

G. Payment of the Living Benefit will reduce correspondingly the face amount of Your life insurance benefits under the Group Policy. This will result in reduced life insurance proceeds payable to Your beneficiary at Your death. Furthermore, any amount of insurance that would otherwise be continued will be reduced proportionately, as will the maximum face amount available under the "Life Insurance Conversion Benefit" section.

H. Premium payments must continue to be paid for Your life insurance unless You qualify to have Your life insurance premium waived. The premium due will be based on the amount of insurance remaining in force after deducting the amount of the Living Benefit.

I. Payment of the Living Benefit will not affect the amount of, or change an existing beneficiary designation for, the AD&D Benefit, if any, in effect and kept in force under the Group Policy.

J. Your election together with Our payment of the Living Benefit constitute a valid and effective beneficiary designation change, but only with respect to the specified life insurance benefits, and only to the extent affected by the Living Benefit payment, and applicable interest and fees, if any, charged thereon.

K. Payment of the Living Benefit will be exempt from the claims of creditors and from legal process to the extent permitted by law.

L. All other provisions of the Group Policy, including the effective date provisions of any benefit increases and the provisions on benefit reductions because of amendments to the plan or benefit classification changes or Your attained age, remain valid and in effect. Any such life insurance benefit reduction will be calculated based on Your life insurance amount in effect immediately before the Living Benefit payment.

M. You are responsible for any tax consequences related to this benefit.

GTL-C1000-0608MTr

VI. LIFE INSURANCE CONTINUATION BENEFIT

A. Continuation of Coverage.

1. If You are voluntarily or involuntarily terminated or laid off from Your employment, and the Policy remains in force for any active employee of the Employer, You may elect to continue the coverage under the Policy for Yourself and Your Dependents.
2. You are considered to be laid off from employment if there is a reduction in hours to the point where You are no longer eligible for coverage under the Policy. Termination does not include discharge for gross misconduct.
3. You are eligible to continue coverage until You obtain coverage under another group policy, or for a period of 18 months after Your termination or layoff from employment, whichever is shorter.

B. Continuation Election and Premium.

1. Upon termination of or layoff from employment, the Policyholder shall inform You of:
   a. Your right to elect to continue the coverage;
   b. the amount You must pay monthly to the Policyholder to retain the coverage;
   c. the manner in which, and the office of the Policyholder to which, payment must be made; and
   d. the time period by which payments to the Policyholder must be made in order to retain coverage.
2. You will have 60 days to elect coverage. The 60 day period shall begin the date coverage would otherwise terminate or the date You receive notice of the right to coverage whichever is later.
3. Notice to You will be in writing and sent by first class mail to the last known address You provided to the Policyholder.
4. The notice will be in substantially the following form:
   As a terminated or laid off person, the law allows You to maintain Your group insurance benefits for a period of up to 18 months. To do so, You must notify the Policyholder, within 60 days of Your receipt of this notice, that You intend to retain this coverage, and You must make a monthly payment of $[Amount] at [Place] by the [Date] of each month.
5. If the Policyholder fails to notify You of the options set forth above, or if after timely receipt of the Your monthly payment, the Policyholder fails to make the payment to the Us, and We terminate Your coverage, the Policyholder is still liable for Your coverage to the same extent as We would be if the coverage were still in effect.
6. If You elect to continue coverage, You shall pay the Policyholder, on a monthly basis, the cost of the continued coverage. In no event shall the amount of premium charged exceed 102 percent of the cost to the Policyholder for such period of coverage for other similarly situated employees to whom neither termination nor layoff has occurred, whether or not such cost is paid by the Policyholder.

GTL-C1250-0608MTr-MN

VII. LIFE INSURANCE CONVERSION BENEFIT

A. When Coverage Ends.
   1. If an Insured Person's coverage under the Policy ends, the Insured Person may, as described below, apply for Our individual life insurance policy without submitting Evidence of Insurability.
      a. The Insured Person must complete an application, pay the first premium, and send them to Us within the 31-day period immediately following the date coverage ends under the Policy (the Conversion Period).
      b. The individual policy will become effective on the first day following the date coverage under the Policy ends.
      c. The Insured Person may convert all or part of the amount of life insurance benefit, as shown in the "Schedule of Benefits".
   2. If an Insured Person has been insured under the Policy for at least five years and is no longer eligible due to cancellation of the Policy or cancellation of the class of insureds in which the Employee belonged, an Insured Person may convert the lesser of: (1) $10,000 or (2) all or part of the amount for which the Insured Person is no longer eligible for under the Policy.

B. Premiums.
   1. Premiums for such individual life policy will be based on: (1) Our usual rate for the amount and type of individual policy; (2) the Insured Person's class of risk; and (3) the Insured Person's attained age.
   2. If an Insured Person dies during the Conversion Period, the maximum amount of life insurance to which he or she would have been entitled to under such individual policy shall be payable as a claim under the Group Policy, whether or not application for the individual policy or the payment of the first premium has been made.
   3. The rights or benefits granted under this provision are in lieu of any other rights or benefits granted under the Group Policy.

VIII. CLAIMS PROVISIONS

A. Filing A Claim
   1. To file a claim for benefits under this Certificate, the claimant (depending on the benefit the claimant could be an Insured Person, a beneficiary or personal representative of an Insured Person) must provide Us with Proof of Loss in a timely manner. Or, upon receipt of written notice of claim, We will send the claimant a Claim Form for filing Proof of Loss. If the claimant does not receive such forms within 15 days after the giving of such notice, the claimant can send us, without the Claim Form, the written proof covering the occurrence.
   2. Proof of Loss.
      a. Proof of Loss must be provided in writing to Us, at the claimant's expense, within 90 days after the date of the loss if reasonably possible. If that is not reasonably possible, Proof of Loss must be provided no later than one year after expiration of that 90-day period, or the claim will be denied. The time limits under this section shall not apply while the claimant lacks legal capacity.
      b. **Proof of Loss** means satisfactory written proof that a loss occurred for which the Group Policy provides benefits, which is not subject to any exclusion, and which meets all other conditions for benefits. Proof of Loss includes any other information We may reasonably require in support of a claim for benefits under the Group Policy.

B. Notice of Decision on Claim
   1. We will evaluate a claim for benefits promptly after We receive it. Within 30 days after We receive the claim We will send the claimant:
      a. a written decision on the claim; or
      b. a notice that We are extending the period to decide the claim for an additional 45 days.
   2. If the claim is approved, We will pay benefits within 30 days after the Proof of Loss requirement is satisfied.
   3. If We extend the period to decide the claim, We will notify the claimant of the following:
      a. the reasons for the extension;
      b. when We expect to decide the claim; and

c. any additional information We require to decide the claim.

4. If We request additional information, the claimant will have 45 days to provide the information. If the claimant does not provide the requested information within 45 days, We may decide the claim based on the information We have received.
5. If We deny any part of the claim, We will send the claimant a written notice of denial containing:
   a. the reasons for Our decision;
   b. reference to the parts of the Group Policy on which Our decision is based;
   c. a description of any additional information required to support the claim;
   d. information concerning the claimant's right to a review of Our decision.

C. Payment of Claims.

Upon receipt of proper Proof of Loss, benefits will be paid within 30 days. If any claims payment interest accrues, interest will be paid in the amount determined by the State in which the claims are incurred.

Death Claims: If an Insured Person dies while insured for life insurance under the Group Policy, We will pay benefits according to the "Schedule of Benefits", after We receive Proof of Loss, as follows.

1. The death benefit will be paid in a single sum or by any other method agreeable to Us and the beneficiary. Payment of the benefit will extinguish Our liability under the Group Policy for which the death benefit has been paid.
2. No Surviving Beneficiary. If You do not name a beneficiary, or if You are not survived by any named beneficiary, benefits will be paid to Your estate.
3. Dependent Benefits. Dependent Life Insurance benefits that are payable, but unpaid at the Insured Person's death, will be paid in equal shares to the first surviving class of the following, if the Eligible Employee is dead:
   a. The children of the Dependent.
   b. The parents of the Dependent.
   c. The Insured Person's estate.

   The following Dependent benefits, payable under the Group Policy, will be paid to the Eligible Employee if he or she is living:
   a. AD&D Insurance benefits;
   b. Life Insurance benefits;
   c. Supplemental Life Insurance benefits payable because of the death of Your insured Spouse or Child;
   d. Living Benefit.

4. Facility of Payment. If the benefits provided by the Group Policy are payable to the Insured Person's estate or to a beneficiary who is a minor or otherwise not legally competent to give a valid release, We may pay up to one of the following, not to exceed the Insured Person's Basic Life Insurance Amount:
   a) $5,000 to any person related to the Insured Person by blood or marriage; or
   b) $2,000 to any person who is a non-relative of the Insured Person who:
      i. has assumed and provided proof of the care and support of the Insured Person or the Insured Person's beneficiary;
      ii. has incurred and provided proof of expense as a result of the Insured Person's last Physical Disease or death; or
      iii. is the personal representative of the Insured Person's estate.

   Any payment made in good faith will fully release Us to the limit of the payment. If a beneficiary is a minor, or is not able to give a valid release for any payment of benefits made, We will pay the life proceeds to the legally appointed guardian. The guardian must provide Us with adequate written proof of such appointment. This provision does not prevent us from making payment to or for the benefit of a minor beneficiary in accordance with the applicable state law. Payment made before We have received written notice at Our home office of a valid claim by some other person releases Us from further obligation.

D. Review Procedure.

1. If all or part of a claim is denied, the claimant may request a review. The claimant must request a review in writing within 60 days after receiving notice of the denial.
2. The claimant may send Us written comments or other items to support the claim. The claimant may review and receive copies of any non-privileged information that is relevant to the request for review. There will be no charge for such copies. Our review will include any written comments or other items the claimant submits to support the claim.
3. We will review the claim promptly after We receive the request. Within 60 days after We receive the request for review We will send the claimant:
   a. a written decision on review; or
   b. a notice that We are extending the review period for 60 days. If the extension is due to the claimant's failure to provide information necessary to decide the claim on review, the extended time period for review of the claim will not begin until the claimant provides the information or otherwise responds.
4. If We extend the review period, We will notify the claimant of the following:
   a. the reasons for the extension;
   b. when We expect to decide the claim on review; and
   c. any additional information We require to decide the claim.
5. If We request additional information, the claimant will have 45 days to provide the information. If the claimant does not provide the requested information within 45 days, We may conclude Our review of the claim based on the information We have received.
6. If We deny any part of the claim on review, the claimant will receive a written notice of denial containing:
   a. the reasons for Our decision.
   b. references to the provisions of the Group Policy on which Our decision is based.
   c. information concerning the claimant's right to receive, free of charge, copies of non-privileged documents and records relevant to the claim.
7. The Group Policy does not provide voluntary alternative dispute resolution options.

IX. GENERAL PROVISIONS

A. Naming a Beneficiary.

1. At the time You became insured under the Group Policy, You should have named a beneficiary of the proceeds of Your life insurance on the enrollment form.

2. You may have named primary beneficiaries and secondary beneficiaries. A secondary beneficiary will become a primary beneficiary if the named primary beneficiary is not living at the time of Your death. Two or more surviving primary beneficiaries will share equally, unless You specify otherwise.

3. AD&D Insurance death benefits will be distributed according to the beneficiary designation of Your corresponding life insurance.

4. You may change Your beneficiary designation at any time, subject to the following:
   a) The designation must be made in writing on a form suitable to Us;
   b) The designation must be dated and signed by You (and by your Spouse where required by law);
   c) The designation must relate and refer to the insurance provided under the Group Policy;
   d) If applicable, We must have the written consent of all irrevocable beneficiaries;
   e) You must not have assigned the ownership of Your insurance.

5. When a valid change of beneficiary is received by Us, the change will relate back to and take effect as of the date it was signed. This is the case whether You are alive or not when We receive the request. Even though the change of beneficiary will relate back to the date it was signed, it will be without prejudice to Us on account of any payment We have already made.

6. If We approve it, a written designation signed and dated by You under the Prior Plan will be accepted as Your beneficiary designation under the Group Policy.

B. Simultaneous Death Provision.

If a beneficiary dies on the same day You die, or within 120 hours from Your time of death, benefits will be paid as if that beneficiary had died before You, unless Proof of Loss with respect to Your death is delivered to Us before the date of the beneficiary's death.

C. Entire Contract, Changes

1. This Certificate, including the Enrollment Form, Group Policy and any Riders, Amendment or attached papers, if any, constitutes the entire contract of Insurance. No change in this Certificate shall be valid until approved by an executive officer of Our company and unless such approval is endorsed hereon or attached hereto. No agent has authority to change this Certificate or waive any of its provisions.

2. Except for those functions which the Group Policy specifically reserves to the Policyholder or Employer, We have authority to control, manage, and interpret the Group Policy, to administer claims and to resolve all questions arising in the administration, interpretation and application of the Group Policy.

3. Our authority includes, but is not limited to the following:
   a) the right to resolve all matters when a review has been requested;
   b) the right to establish and enforce rules and procedures for the administration of the Group Policy and any claim under it;
   c) the right to determine eligibility for insurance, entitlement to benefits, the amount of benefits payable and the sufficiency and the amount of information We may reasonably require to make determinations.

D. Incontestability of Insurance

1. Any statement made to obtain or to increase insurance is a representation and not a warranty.

2. No misrepresentation will be used as a basis for reducing or denying a claim or contesting the validity of insurance unless:
   a) the insurance would not have been approved if We had known the truth; and
   b) We have given You or any other person claiming benefits a copy of the signed written instrument which contains the misrepresentation.

3. After insurance has been in effect for 2 years, during the lifetime of the Insured Person, We will not use a misrepresentation as a basis for reducing or denying a claim, unless it was a fraudulent misrepresentation.

E. Incontestability of the Group Policy or Employer Coverage under the Group Policy

1. No misrepresentation by the Policyholder or Your Employer will be used as a basis for denying a claim, or for denying the validity of the Group Policy or Your Employer's coverage under the Group Policy unless:
   a) the Group Policy would not have been issued or Your Employer's coverage under the Group Policy would not have been approved if We had known the truth; and
   b) We have given the Policyholder or Employer a copy of a written instrument signed by the Policyholder or Employer which contains the misrepresentation.

2. The validity of Your Employer's coverage under the Group Policy will not be contested after it has been in force for 2 years, except for nonpayment of premium or fraudulent misrepresentations.

F. Clerical Error

1. Clerical error by Us, the Policyholder, Your Employer, or their respective Eligible Employees or representatives will not:
   a) cause a person to become insured under the Group Policy or a provision of it.
   b) invalidate insurance otherwise validly in force.
   c) continue insurance otherwise validly terminated.
   d) cause an Employer to obtain coverage under the Group Policy or a provision of it.

2. In the event that a clerical error results in an incorrect rate, We reserve the right to adjust the rate accordingly.

3. The payment of premium, by itself, will not obligate Us to provide benefits to anyone who is not eligible for coverage under the Group Policy.

4. Your Employer acts on its own behalf as Your agent, and not as Our agent. Your Employer has no authority to alter, expand or extend Our liability or to waive, modify or compromise any defense or right We may have under the Group Policy.

G. Misstatement

1. Age or Gender

   If the age or gender, or both, of a person has been misstated, We will make an equitable adjustment of premiums, benefits or both. The adjustment will be based on:
   a) the amount of insurance based on the correct age and gender; and
   b) the difference between the premiums paid and the premiums which would have been paid if the age and gender had been correctly stated.

2. A legal action may not be brought to recover on this Certificate within 60 days after written Proof of Loss has been given as required. No such action may be brought after 3 years from the time written proof was required to be given.

H. Assignment

An Insured may not assign any of his or her rights, privileges or benefits under the Group Policy, unless approved by Us.

I. Conformity With State Laws

If any provision of this Certificate is contrary to any law to which it is subject, such provision is hereby amended to conform to the minimum requirements of such law.

MADISON NATIONAL LIFE INSURANCE COMPANY, INC.
PO Box 5008, Madison, WI 53705 • 1-800-356-9601

NOTICE CONCERNING POLICYHOLDER RIGHTS IN AN INSOLVENCY UNDER THE MINNESOTA LIFE AND HEALTH INSURANCE GUARANTY ASSOCIATION LAW

If the insurer ***or health maintenance organization*** that issued your life, annuity, or health insurance policy becomes impaired or insolvent, you are entitled to compensation for your policy or contract from the assets of that insurer. The amount you recover will depend on the financial condition of the insurer ***or health maintenance organization***.

In addition, residents of Minnesota who purchase life insurance, annuities, or health insurance ***or health maintenance organization*** from insurance companies authorized to do business in Minnesota are protected, SUBJECT TO LIMITS AND EXCLUSIONS, in the event the insurer ***or health maintenance organization*** becomes financially impaired or insolvent. This protection is provided by the Minnesota Life and Health Insurance Guaranty Association. For purposes of this notice, the terms "insurance company" and "insurer" include health maintenance organizations.

MINNESOTA LIFE AND HEALTH INSURANCE GUARANTY ASSOCIATION
3300 WELLS FARGO CENTER
90 SOUTH 7TH STREET, MINNEAPOLIS, MN 55402
Phone: (612) 322-8713

The maximum amount the guaranty association will pay for all policies or contracts issued on one life by the same insurer ***or health maintenance organization*** is limited to $500,000. Subject to this $500,000 limit, the guaranty association will pay up to $500,000 in life insurance death benefits, $130,000 in net cash surrender and net cash withdrawal values for life insurance, $500,000 in health insurance, ***health maintenance organization and long term care*** benefits, including any net cash surrender and net cash withdrawal values, ***$500,000 in disability income insurance***, $250,000 in the present value of annuity benefits, including net cash surrender and net cash withdrawal values, $410,000 in present value of annuity benefits for annuities which are part of a structured settlement or for annuities in regard to which periodic annuity benefits, for a period of not less than the annuitant's lifetime or for a period certain of not less than ten years, have begun to be paid on or before the date of impairment or insolvency, or if no coverage limit has been specified for a covered policy or benefit, the coverage limit shall be $500,000 in present value.

Unallocated annuity contracts issued to retirement plans, other than defined benefit plans, established under section 401, 403(b), or 457 of the Internal Revenue Code of 1986, as amended through December 31, 1992, are covered up to $250,000 in net cash surrender and net cash withdrawal values, for Minnesota residents covered by the plan provided, however, that the association shall not be responsible for more than $10,000,000 in claims from all Minnesota residents covered by the plan. If total claims exceed $10,000,000, the $10,000,000 shall be prorated among all claimants. These are the maximum claim amounts.

Coverage by the guaranty association is also subject to other substantial limitations and exclusions and requires continued residency in Minnesota. If your claim exceeds the guaranty association's limits, you may still recover a part or all of that amount from the proceeds of the liquidation of the insolvent insurer, if any exist. Funds to pay claims may not be immediately available. The guaranty association assesses insurers ***and health maintenance organizations*** licensed to sell life and health insurance in Minnesota after the insolvency occurs. Claims are paid from this assessment.

Benefits provided by a long-term care rider to a life insurance policy or annuity contract shall be considered the same type of benefits as the base life insurance policy or annuity contract to which it relates.

THIS NOTICE IS REQUIRED BY MINNESOTA STATE LAW TO ADVISE POLICYHOLDERS OF LIFE, ANNUITY, OR HEALTH INSURANCE OR HEALTH ***MAINTENANCE ORGANIZATION*** POLICIES ***AND CONTRACTS*** OF THEIR RIGHTS IN THE EVENT THEIR INSURANCE CARRIER BECOMES FINANCIALLY ***IMPAIRED OR*** INSOLVENT. THIS NOTICE IN NO WAY IMPLIES THAT THE COMPANY CURRENTLY HAS ANY TYPE OF FINANCIAL PROBLEMS. ALL LIFE, ANNUITY, AND HEALTH ***MAINTENANCE ORGANIZATION POLICIES AND CONTRACTS*** ARE REQUIRED TO PROVIDE THIS NOTICE.

NOTICE

This notice describes identities of and relationships among the Insurer, Administrator, and Policyowner of this insurance.

Insurer: Madison National Life Insurance Company, Inc. (MNL) is the insurance underwriter of this insurance.

Third Party Administrator: National Insurance Services (NIS) is the administrator for this group insurance. NIS provides administrative services for insurance issued to group, including, but not limited to, underwriting, premium billing, premium collection, client services, and policy and certificate issuance.

There is no ownership affiliation between MNL and NIS.

Policyowner: The Policyowner of your policy/certificate of insurance is the Schools Insurance Fund Trust.

Employer: Your Employer participates in the group insurance under the group policy issued to the Trust.

NIS is the Administrator of the Schools Insurance Fund.