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A Stock Company

**Policyholder:** The Board of Regents of the University of Nebraska  
**Policy Number:** G 00406  
**Policy Date:** January 1, 2002

This policy is a contract between Assurity Life Insurance Company ("We", "Us" or "Our") and the Policyholder ("You" or "Your").

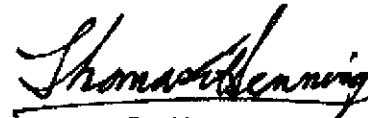
Subject to the terms of this policy and the certificates We issue to each certificate Owner, We will provide the benefits described in this Policy. We do this in return for the application of the Policyholder, and the required individual applications for insurance coverage on the Insureds and for the payment of the premiums.

This Policy becomes effective at 12:01 A.M. Standard Time on the Policy Effective Date at the address of the Policyholder and will continue in force, in accordance with the applicable provisions, unless terminated in accordance with its provisions.

THIS IS A LEGAL CONTRACT - READ IT CAREFULLY

This master policy is issued to the Policyholder for the benefit of Employees.

  
Secretary

  
President

**GROUP ACCIDENTAL DEATH AND DISMEMBERMENT  
INSURANCE POLICY  
PARTICIPATING**

GUIDE TO THE POLICY

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## SCHEDULE OF BENEFITS

**Policyholder:** The Board of Regents of the University of Nebraska

**Policy Number:** G 00406

### PRINCIPAL BENEFIT FOR DEATH OR DISMEMBERMENT

Eligible Employees may elect one of the following options:

| <u>OPTION</u> | <u>PRINCIPAL BENEFIT</u> |
|---------------|--------------------------|
| 1             | No Coverage              |
| 2             | \$ 25,000                |
| 3             | 50,000                   |
| 4             | 75,000                   |
| 5             | 100,000                  |
| 6             | 125,000                  |
| 7             | 150,000                  |
| 8             | 175,000                  |
| 9             | 200,000                  |
| 10            | 225,000                  |
| 11            | 250,000                  |

### DEPENDENTS INSURANCE

|          |                                     |
|----------|-------------------------------------|
| Spouse   | 50% of Employee's Principal Benefit |
| Children | 10% of Employee's Principal Benefit |

### HOSPITAL CONFINEMENT BENEFIT

|                            |                             |
|----------------------------|-----------------------------|
| Monthly Benefit:           | 1% of the Principal Benefit |
| Maximum Monthly Benefit:   | \$1,000                     |
| Minimum Daily Benefit      | \$3.33                      |
| Maximum Daily Benefit      | \$33.33                     |
| Maximum Benefit Period     | 365 Days                    |
| Minimum Confinement Period | 7 Days                      |

## **DEFINITIONS**

**Accident** – A sudden, unplanned and unexpected event, not under the control of the Insured.

**Accidental Bodily Injury** – An injury that, directly and independently of all other causes, results solely from an Accident.

**Accidental Death** – Loss of life that, directly and independently of all other causes, results from an Accidental Bodily Injury.

**Active employment, actively at work** – means that the Employee is working for the Employer on a regularly scheduled basis for earnings that are paid regularly, and is performing the material and substantial duties of his or her regular occupation. Normal vacation is considered Active Employment. Temporary and seasonal work is not considered Active Employment.

**Effective Date** – The date insurance starts, as shown on the Schedule of Benefits.

**Employee** - An employee of the Employer who is insured under this policy.

**Employer** - The Policyholder named on the face page of this certificate.

**Insured** - The Employee insured under this policy and, if a Dependents' Coverage Rider is attached, any Eligible Dependents of that Employee.

**Physician** – A licensed medical doctor (MD.) or a licensed doctor of osteopathy (DO.) operating within the scope of his or her license. Physician does not include an Insured or a member of the Insured's immediate family.

**Policy Date** – The date the master policy takes effect as shown on the Face Page of the master policy.

**Premium Due Date** – The date a premium is owed to us. It will be the same day of the month as the Policy Date.

## ACCIDENTAL DEATH AND DISMEMBERMENT BENEFIT

The Principal Benefit is shown in the schedule of benefits. Subject to the terms of the policy, benefits will be payable as shown if an Insured suffers an Accidental Bodily Injury resulting in a loss described in the table below. The loss must occur within 365 days after the date of the Accident causing the injury. The injury and the loss both must occur while the Employee is covered by this policy.

| <u>Loss</u>                        | <u>Percentage of the Principal Benefit</u> |
|------------------------------------|--|
| Life                               | 100%                                       |
| Both Hands or Both Feet            | 100%                                       |
| Sight of Both Eyes                 | 100%                                       |
| Speech and Hearing                 | 100%                                       |
| One Hand and One Foot              | 100%                                       |
| One Foot and Sight of One Eye      | 100%                                       |
| One Hand and Sight of One Eye      | 100%                                       |
| Quadriplegia                       | 100%                                       |
| Paraplegia                         | 75%  |
| Sight of One Eye                   | 50%  |
| Speech or Hearing                  | 50%  |
| One Hand or One Foot               | 50%  |
| Hemiplegia                         | 50%  |
| Thumb and Index Finger of One Hand | 25%  |
| Uniplegia                          | 25%  |

Loss, when referring to:

- hands or feet, means complete severance at or above the wrist or ankle joints;
- thumb and index finger, means severance of each through or above the joint closest to the wrist;
- sight, speech, or hearing means the entire and irrecoverable loss of sight, speech, or hearing, which cannot be corrected by medical or surgical treatment, or by artificial means;
- Hemiplegia, means the total and irreversible paralysis of upper and lower limbs on one side of the body;
- Paraplegia, means the total and irreversible paralysis of both lower limbs;
- Quadriplegia, means the total and irreversible paralysis of both upper and lower limbs;
- Uniplegia, means total paralysis of one limb.

A surgically reattached hand or foot will be deemed a permanent loss if, 12 months after reattachment, the limb has regained less than 50% of its normal function. A licensed Physician must certify the percentage of normal function.

## AGGREGATE LIMIT OF LIABILITY

The aggregate limit of liability per Accident shall be \$1,000,000.00. We will not be liable for any amount over the limit stated above for any one Accident. If the total amount of benefits to be paid under this policy for any one Accident is more than the total amount of Our liability, We will only pay those benefits in proportion to Our total liability.

## EXCLUSIONS

This policy does not cover loss caused by or resulting from any of the following:

- suicide or intentionally self-inflicted injuries, while sane or insane;

- voluntary use of intoxicants or narcotics, unless taken on the advice of and as prescribed by a Physician;
- any poison or gas taken or inhaled voluntarily;
- bacterial infection, other than infection occurring simultaneously with, and as a result of, the accidental injury;
- war or any act of war, whether declared or undeclared;
- participation in: a riot, civil disorder, terrorism or gang activity;
- commission of or attempt to commit an assault or a felony;
- an injury that occurred prior to the effective date of this rider:
  - travel or flight in, or descent from or with any aircraft; in which the Insured:
    - is, or is acting as pilot, officer or member of the crew; or
    - is giving or receiving any kind of training; or
    - is being flown for the purpose of descent from such aircraft while in flight; or
    - has any duties aboard such aircraft.

**PAYMENT OF ACCIDENTAL DEATH OR DISMEMBERMENT BENEFITS**

In the case of an Insured's accidental death, we will pay the accidental death benefit to the beneficiary or beneficiaries. The benefit for an Insured's accidental dismemberment is payable to the Insured.

Beneficiaries can be designated as primary or contingent, and irrevocable or revocable.

Unless we are told otherwise in writing, we will follow these rules:

- We will pay equal shares when more than one beneficiary is to share the benefit.
- An irrevocable beneficiary must consent to a change of beneficiary, but has no other rights.
- If a beneficiary dies at the same time as the Insured, or within 15 days after, we will pay as if that beneficiary predeceased the Insured.
- When beneficiaries are not shown by name (such as "children"), sworn statements may be used to identify them.
- The word "child" means only a child born to or adopted by the Employee; it does not mean grandchild .
- If no beneficiary is living when the Insured dies, we will pay the benefit to the owner or, if the owner has died, to the estate of the owner. At our option we may pay up to \$2,000 to any person who incurs funeral or last illness expense related to the death of the Insured.

The owner may change the beneficiary at any time before the Employee dies (unless the Beneficiary is designated as irrevocable), by completing and signing one of Our Beneficiary Designation forms. The change will be effective as of the date the form was signed.

**SEATBELT BENEFIT**

If an Insured dies as a result of a covered Accident which occurs while he or she is driving or riding in a private passenger car, we will pay an additional accidental death benefit equal to the lesser of:

- \$10,000; or
- 10% of the Principal Benefit for loss of life.

In order to be eligible for this benefit, the following must apply:

- the private passenger car was equipped with seatbelts; and
- a seatbelt was in proper use by the Insured at the time of the Accident as certified in the official accident report or by the investigating officer; and

- at the time of the Accident, the driver of the private passenger car was a licensed driver and was not intoxicated, impaired, or under the influence of alcohol or drugs.

Seatbelt means a properly installed seatbelt (or child restraint if the Insured is a child), lap and shoulder restraint, or other restraint approved by the National Highway Traffic Safety Administration or any successor governmental agency. A private passenger car means a validly registered four-wheeled private passenger car or policyholder-owned car, jeep, pickup truck or van, including a sport utility vehicle (SUV), that is not licensed commercially or being used for racing, or acrobatic or stunt driving.

**HOSPITAL CONFINEMENT BENEFIT (ACCIDENT ONLY)**

If an Insured requires hospitalization due to an Accident, We will pay a benefit for each day the Insured is registered in-patient in a hospital, as shown on the Schedule of Benefits.

Payments for periods of less than a full month will be made on a pro-rata basis. If the period of hospitalization exceeds the Minimum Confinement Period shown on the Schedule of Benefits, the benefit will be paid retroactively to the first day of hospitalization. No benefit is payable if the Insured is hospitalized for fewer days than the Minimum Confinement Period shown.

**OWNERSHIP OF INSURANCE**

Each Employee owns his or her insurance unless that Employee tells us otherwise in writing.

An Employee may change the Owner by completing and signing one of Our Transfer of Ownership forms and sending it to Our Home Office. When We acknowledge the change in writing, the change will be effective as of the date the form was signed.

**ELIGIBILITY FOR INSURANCE OR INCREASES IN INSURANCE**

An Employee is eligible if he or she:

- [is under age 70; and]
- meets the definition of eligible Employee shown on the application; and
- is actively at work:
  - at the end of the waiting period; or
  - on the effective date of an increase in insurance.

If an Employee is not actively at work on the effective date of the policy because of a disability or illness, he or she will be eligible on the first day back to work on a full time unrestricted basis.

We reserve the right to ask for proof of eligibility at any time.

**EFFECTIVE DATE OF INSURANCE**

Before insurance is effective for an Employee, the Employee must complete an application.

Insurance is effective on the later of:

- the date of the application; or
- the date first eligible.

If the policyholder pays all of the premium, the insurance will be effective on the date first eligible.

**PREMIUMS**

Premiums are the payments needed to keep this policy in force. Premiums may be paid to our home office or our agent. We will send a receipt upon request.

**When Do Premiums Start?** - For all persons insured on the Policy Date, premiums start on the Policy Date. For all persons insured after the Policy Date, premiums start after insurance starts based on how often premiums are paid.

If paid monthly or more frequently, premiums start on the first premium due date on or after the insurance starts.

If paid quarterly, semiannually, or annually, a premium must be paid for the number of complete months to the next premium due date. There is no premium for part of a month.

**When Do Premiums Stop?** - Premiums for a person will stop on the first premium due date after insurance stops. We may refund part of the last premium paid based on how often premiums are paid.

If paid monthly or more frequently, we will not refund any premium.

If paid quarterly, semiannually, or annually, we will refund premium for the number of complete months there is no insurance to the next premium due date. We will not refund part of a month's premium.

We have the right to change premiums. Any change is subject to these rules:

- We will not make a change before one year from the Policy Date.
- We will not make more than one change in any twelve months.
- We will notify the policyholder in writing at least 31 days before a change takes place.

**Grace Period** - We will allow a 31-day grace period for premiums not paid on or before the premium due date. Insurance will continue in force during the grace period. If the premium due is not paid by the end of the grace period, this insurance will terminate as of the end of the 31 days. Premiums must be paid for the number of days insurance was in force during the grace period.

### **TERMINATION OF INSURANCE**

The master policy (and all insurance under it) stops:

- on the last day of the grace period; or
- on the premium due date following our receipt of written notice from the policyholder telling us to cancel the master policy; or
- 31 days after we send written notice to the policyholder that we are canceling the master policy.

Insurance for a person stops:

- on the date the master policy stops; or
- on the date the person is no longer eligible.

### **GENERAL PROVISIONS**

**Assignments** - Benefits may not be assigned. We will only pay benefits as described in the PAYMENT OF ACCIDENTAL DEATH OR DISMEMBERMENT BENEFITS provision of this policy.

**Certificate** - We will furnish each insured Employee a certificate of insurance describing the insurance provided by the master policy.

**Entire Contract** - The master policy, the application of the policyholder, the applications of the Employees, and written statements of the Employer are the entire contract. We will include a copy of the policyholder's application in the master policy. Nothing else, which has been said or written, is part of the contract unless it is attached. No one can change any part of the policy except the policyholder and one of our officers. Both must agree to a change, and the change must be in writing. No written statement made by any person insured shall be used in any contest unless a copy of the statement has been furnished to the person, his beneficiary, or his personal representative.

**Incontestable Clause** - In the absence of fraud:

- No statement made by any person insured under the policy relating to insurability shall be used to contest the validity of the insurance to which the statement relates after that insurance has been in force for 2 years from and Insureds Certificate Date; and
- No statement may be contested unless it is in writing and signed by either the Employee or the person insured.

**Misstatement Of Age** - If the age of an Insured has been misstated, we will adjust benefits and premiums based on the Insured's true age.

**Reliance** - We have formed this insurance from answers in the applications. In the absence of fraud, answers are representations and not warranties. We have assumed all of the answers to be true and correct. If any of them are not, we may have the right to void the insurance and send back all premiums for that insurance. Please read the copies of the applications. If an answer is not true or complete, write to us so we can tell what effect it will have on the insurance.



## DEPENDENTS' INSURANCE RIDER

This rider is attached to and part of Your policy. The terms of Your policy apply to this rider unless otherwise stated in this rider. This rider is issued in return for Your approved application and this rider's premium which is included in the initial premium on the Schedule of Benefits page. Rider premiums are paid to Our administrative office at the same time as policy premiums.

This rider becomes effective on the policy Effective Date unless it is added by endorsement.

### DEFINITIONS

**Dependent Child(ren)** means any child who is a) a natural born child of the Employee, b) a legally adopted child of the Employee, c) a stepchild of the Employee who resides in the Employee's home and is chiefly dependent on the Employee for support, or d) a child for whom the Employee has legal guardianship.

**Employee** means the employee insured under the policy.

**Spouse** means the person to whom the Employee is lawfully married, including civil unions and domestic partnerships if applicable in Your state, and is named on the application or who was added to this rider at a later date. You may never have more than one spouse insured under this rider at any given time.

### BENEFIT

Only an insured Employee may insure his or her Dependents under this rider. If both parents are insured under the policy, only one may insure Dependent Children under this rider.

We will pay the amount of insurance (shown in the Schedule of Benefits) if a dependent's death occurs while this rider is in force and they meet the definition of Spouse or Dependent Child. Payment of the amount of insurance will be paid to the Employee, if living, or to the Employee's beneficiary if the Employee dies within 15 days after the dependent.

Payment of the amount of insurance will be made:

- in the same manner as We pay policy proceeds;
- in addition to any other amounts payable under the policy; and
- after due proof of the dependent's death is received at Our administrative office.

### ELIGIBILITY

A Dependent Child is eligible for insurance under this rider if the insured employee is under the age of 70 and the Dependent Child is:

- under age 26;
- not disabled on the date he or she is first eligible. If disabled, that child will be eligible on the first day he or she is no longer disabled. A child is NOT disabled if he or she can:
  - go to school (if a student);
  - do any of the main duties of his or her job (or a similar job); or
  - do most of the normal activities of a person of the same age.

Once this rider is in force, coverage is automatic (no application is needed) for all new Dependent Children eligible for insurance.

We have the right at any time to ask for proof that a child is eligible.

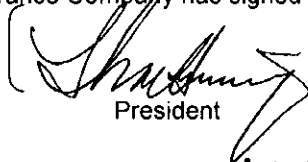
### TERMINATION

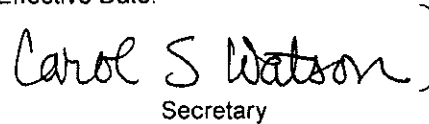
Coverage will terminate for a Dependent Child under this rider on the earlier of the following:

- when the employee stops working because of total disability;
- when the insurance for an employee stops; or
- when the child is age 26.

For a child who becomes handicapped (physically or mentally) while insured under this rider and who is totally dependent on the insured employee, the insurance can continue. We must receive proof that the Dependent Child is handicapped within 31 days of the Dependent Child reaching the age when insurance normally would stop. After the first two years, We will not ask for proof of the Dependent Child's status more than once a year.

Assurity Life Insurance Company has signed this rider on the Effective Date.

  
President

  
Secretary

**Assurity Life Insurance Company**  
**Administrative Office**  
**P.O. Box 82533, Lincoln, Nebraska 68501-2533**  
**Toll-free (866) 289-7337**