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

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 life 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.

Carol S. Watson
Secretary

Thomas Manning
President

GROUP TERM LIFE INSURANCE POLICY
with ACCELERATED DEATH BENEFITS
PARTICIPATING

G050 UN
GUIDE TO THE POLICY

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</tbody>
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AMENDMENT NUMBER #2

Participating Employer  The Board of Regents of the University of Nebraska  Policy Number  G 00406

Effective January 1, 2010, the Schedule of Benefits is changed as follows:

Classification

Class 1

Based On

Active employees in a regular position with a .5 FTE or greater; active employees in a temporary position for more than six months with a .5 FTE or greater; employees of ancillary organizations as defined by the Board of Regents and reported to and approved by the Company.

Class 2

Waiting Period

Class 1, 2

Employees meeting the Board of Regents Definition of a retiree.

Class 1 - Description of Insurance

Employee: Basic Group Term Life

Option 1

Amount of Insurance

1 X Base Annual Salary*

Maximum Amount of $120,000.00 (Salary rounded up to the nearest $100)

Guarantee Issue: $120,000

Optional Group Term Life

Option

<table>
<thead>
<tr>
<th>Option</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td>$25,000.00*</td>
</tr>
<tr>
<td>3</td>
<td>$50,000.00*</td>
</tr>
<tr>
<td>4</td>
<td>$75,000.00*</td>
</tr>
<tr>
<td>5</td>
<td>$100,000.00*</td>
</tr>
<tr>
<td>6</td>
<td>$150,000.00*</td>
</tr>
<tr>
<td>7</td>
<td>$200,000.00*</td>
</tr>
<tr>
<td>8</td>
<td>$250,000.00*</td>
</tr>
<tr>
<td>9</td>
<td>$300,000.00*</td>
</tr>
<tr>
<td>10</td>
<td>$400,000.00*</td>
</tr>
<tr>
<td>11</td>
<td>$500,000.00*</td>
</tr>
</tbody>
</table>

Option amounts of $75,000.00 or more require evidence of insurability.

*Amounts of insurance reduce by age as shown below:

<table>
<thead>
<tr>
<th>Age</th>
<th>Percentage of Original Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>70</td>
<td>45%</td>
</tr>
<tr>
<td>75</td>
<td>30%</td>
</tr>
<tr>
<td>80</td>
<td>20%</td>
</tr>
<tr>
<td>85</td>
<td>15%</td>
</tr>
</tbody>
</table>
Riders:

Premium Waiver  Premium Waiver does not apply to riders.

Dependent Insurance

<table>
<thead>
<tr>
<th>Spouse:</th>
<th>Option</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1</td>
<td>No Coverage</td>
</tr>
<tr>
<td></td>
<td>2</td>
<td>$10,000.00</td>
</tr>
<tr>
<td></td>
<td>3</td>
<td>$20,000.00</td>
</tr>
<tr>
<td></td>
<td>4</td>
<td>$50,000.00</td>
</tr>
</tbody>
</table>

Option 3 and 4 require evidence of insurability.

<table>
<thead>
<tr>
<th>Children:</th>
<th>Option</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1</td>
<td>No Coverage</td>
</tr>
<tr>
<td></td>
<td>2</td>
<td>$ 500.00 (14 days to 6 months)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>$ 5,000.00 (6 months to termination age)</td>
</tr>
<tr>
<td></td>
<td>3</td>
<td>$ 1,000.00 (14 days to 6 months)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>$10,000.00 (6 months to termination age)</td>
</tr>
</tbody>
</table>

Class 2 – Description of Insurance

Employee: Basic Group Term Life

<table>
<thead>
<tr>
<th>Amount of Insurance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Option</td>
</tr>
<tr>
<td>1</td>
</tr>
<tr>
<td>2</td>
</tr>
<tr>
<td>3</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Amount of Insurance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Option</td>
</tr>
<tr>
<td>1</td>
</tr>
<tr>
<td>2</td>
</tr>
<tr>
<td>3</td>
</tr>
</tbody>
</table>

*Amounts of insurance reduce to $5,000.00 at age 65 and terminate at age 75.

Riders:

Premium Waiver  Premium Waiver does not apply to riders.

Dependent Insurance

<table>
<thead>
<tr>
<th>Spouse:</th>
<th>Option</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1</td>
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<td>$ 5,000.00</td>
</tr>
<tr>
<td></td>
<td>3</td>
<td>$10,000.00</td>
</tr>
</tbody>
</table>

Spouse coverage for Class 3 reduces to $5,000.00 at employee’s age 65
Children:

<table>
<thead>
<tr>
<th>Option</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
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<td>2</td>
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<tr>
<td></td>
<td>$ 5,000.00 (6 months to termination age)</td>
</tr>
<tr>
<td>3</td>
<td>$ 1,000.00 (14 days to 6 months)</td>
</tr>
<tr>
<td></td>
<td>$10,000.00 (6 months to termination age)</td>
</tr>
</tbody>
</table>

Children's amounts reduce 50% at employee's age 65.

This Amendment will be provided in accordance with rules precluding individual selection and it shall be made effective as of January 1, 2010.

Dated at Keolu Days this 16 day of \(\text{November, 2009}\) BY \(\text{David Lee}\)

Witness

Dated at Lincoln, Nebraska, this \(\text{}\) day of ____________________

Witness

\(\text{ASSURITY LIFE INSURANCE CO.}\)

\(\text{CAROL S. WATSON}\)
DEFINITIONS

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.

Evidence of Insurability - Information about an employee that is used to approve an application for insurance.

Guaranteed Issue Amount - The amount of insurance for which evidence of insurability is not required.

Laid Off – An employee is laid off when the employer has temporarily stopped his or her employment.

Leave of Absence - A period of time that an employee chooses not to come to work because of other activities (if the employer agrees).

Permanent Insurance – Life insurance in which the insured has the guaranteed right to keep the policy in force as long as premiums are paid. Permanent insurance usually builds cash value.

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 the 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.

Premiums – The payments needed to keep this policy in force.

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

Terminal Illness - A terminal illness exists if an insured is reasonably expected to die within 12 months.

Waiting Period - The number of days or months that a new employee must be employed before he or she is eligible for coverage under this policy (see Schedule of Benefits).
WHAT IS THE DEATH BENEFIT?

The amount of insurance is shown in the schedule of benefits. Subject to the terms of the policy, if the insured dies while the policy is in force and the death benefit is payable, We will pay the death benefit to the beneficiary as soon as We receive due proof of the insured employee's death.

If an Accelerated Death Benefit Option has been elected and a benefit paid, we will subtract from the amount of insurance:

- the total of all advances paid; and
- unpaid interest on those advances.

HOW IS THE DEATH BENEFIT PAID?

The benefit can be paid in one lump sum.

WHO OWNS THIS 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.

WHO GETS THE DEATH BENEFIT?

The beneficiary is paid the benefit when the insured employee dies. 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 employee, 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 insured employee; it does not mean grandchild.
- If no beneficiary is living when the insured employee 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 employee.

The owner may change the beneficiary at any time before the insured 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.

WHO IS ELIGIBLE FOR INSURANCE OR INCREASES IN INSURANCE?

An employee is eligible if he or she:

- meets the requirements under classification shown on the Schedule of Benefits; and
- is actively at work:
  1. at the end of the waiting period; or
  2. 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.
WHAT MUST BE DONE TO GET THIS INSURANCE?
1. An employee must complete an application on an approved form.
2. We must be sent evidence of insurability if:
   • an application is signed more than 31 days after the employee was first eligible; or
   • the amount of insurance applied for is more than the guaranteed issue amount shown in the
     schedule of benefits.

WHEN DOES INSURANCE START OR CHANGE?
Before insurance is effective for an employee application must be made, and if applicable, we must
approve any required evidence of insurability.

Insurance starts 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 start on the date first eligible.

When the amount of insurance changes due to:
   • a change in the schedule of benefits, the new insurance will start on the effective date shown in
     the schedule of benefits.
   • age, the new insurance will start on the January 1 following the insured's birthday.
   • a change in salary or class, the new insurance will start on the effective date shown in the
     schedule of benefits.

WHEN DOES THIS INSURANCE STOP?
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.

CAN THIS INSURANCE BE CONVERTED WHEN IT STOPS?
When insurance stops because an insured:
   • is no longer employed; or
   • changes class,

the insured can convert this insurance to an individual policy without providing evidence of insurability.
The insured must apply for the policy on our form and pay the first premium for the new policy. The
application must be dated before the later of:
   • 31 days after the insurance stops; or
   • 31 days after the insured was told about this right but not more than 91 days after the
     insurance stops.

If the master policy terminates for all insureds or if insurance is terminated for a class of insureds, an
insured whose coverage is terminated can convert this insurance to an individual policy only if the insured
was covered by this policy for at least three years. The amount of the new policy can not be more than
the amount of insurance that is terminated less the amount of insurance the insured becomes eligible for
under a new master policy or new class of insureds within 31 days after the insurance stops.

For the new policy, we will follow these rules:

- **Type:** Level premium Whole Life or Universal Life insurance (not term and not including any riders).
- **Policy Date:** The date coverage under the policy terminates.
- **Amount:** Not more than the amount of insurance provided by this policy (but not more than $10,000 if the master policy terminates for all insureds or for members of class of insureds whose coverage terminates).
- **Premium:** Our standard premium for that insured’s age on the policy date of the new policy.

**NOTE:** If an insured dies within 31 days after coverage under this policy terminates without exercising the conversion right, we will pay the amount that could have been converted to the beneficiary.

**IS THERE INSURANCE WHILE LAID OFF OR ON LEAVE OF ABSENCE?**

By continuing to pay the premiums, the policyholder may keep the insurance in force for up to 24 months while an employee is:

- laid off; or
- on a leave of absence.

When an employee’s pay is stopped because of a labor dispute, the employee may pay premiums as they become due to the policyholder in order to continue this insurance for a period of up to 12 months at the same rate for the coverage provided by this policy.

**ACCELERATED DEATH BENEFIT OPTION**

If this option is elected and a benefit is paid, the amount of life insurance will be reduced. This option is available for all persons insured under this policy, including dependents.

If an insured has a terminal illness, the owner can ask us to advance up to 75% of the amount of life insurance. The owner must inform us (or our agent) when an accelerated benefit is needed. We will send forms to the owner for completion to help us decide whether an advance is proper. If we agree and the insured has not died, we will pay the advance to the owner. The advance may be paid in a lump sum or any way we agree.

**Advance Limits**

The maximum we will pay for each insured is the lesser of:

- $250,000; or
- 75% of the amount of life insurance. If the amount of life insurance will reduce within 12 months because of age, we will use the lower amount.

We will make no advance if the owner is required to use this benefit to pay creditors, or a government agency in order to get or keep governmental benefits or entitlements.

**Assignee / Irrevocable Beneficiary**

If these benefits are assigned or there is an irrevocable beneficiary, we will require written consent of the assignee or the beneficiary before we will pay an advance.

**Repayment of Advances**

Before the insured dies, we will accept a partial or full repayment of an advance. This payment will be applied to restoring the death benefit.

**Interest on Advances**

We will charge interest on all advances. Interest on each advance starts when the advance is made. It may be paid at any time. Interest will be compounded on an annual basis to the date of death. The interest rate may vary, but will not be more than the greater of:
• the current yield on 90-day Treasury bills; or
• the current maximum statutory adjustable policy loan interest rate.

Annual Report for Accelerated Death Benefits
After advances start, we will send an annual report to show the advance(s), interest on the advance(s), and the effect on the death benefit.

GENERAL PROVISIONS

Entire Contract
The master policy, the application of the policyholder, the applications of the insured employees, and written statements of the employers 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 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.

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

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.

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.

Premiums
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.

Assignments
Insureds may assign all or some of their rights under this policy. We will not accept or be bound by an assignment unless we receive written notice on our form. We are not responsible for the validity of any assignment. If the assignment is absolute, rights are transferred to the assignee. If the assignment is collateral, such rights are transferred only to the extent of the assignee's interest.

Fraud Notice
Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.
PREMIUM WAIVER RIDER
(Covers only Employees)

BENEFIT
We will waive premiums for an insured employee's life insurance while he or she is totally disabled. We will not waive premiums for any riders.

We must have proof an employee is disabled by 12 months after disability starts and while this policy is in force, unless there is good reason the proof could not be sent. Premiums should be sent to us until we agree the employee is totally disabled. We will refund up to 12 monthly premiums paid while the employee was totally disabled.

An employee may keep his or her insurance in force for up to 6 months after disability starts while the employee is waiting to give us proof of disability. The employee may pay the same premium to the policyholder as if actively at work. The policyholder will pay us the premium.

AMOUNT OF INSURANCE
The amount of insurance will be based on the schedule of benefits as of the date of disability and will be the same as if:

- premiums had been paid; and
- the employee was not disabled.

TOTAL DISABILITY
The employee is totally disabled:

- if the disability starts while the employee is covered by the policy; and
- if the disability starts before the employee is age 60; and
- if the disability lasts 6 months or more; and
- while the employee:
  1. has lost the use of both legs; or
  2. has lost the use of both arms; or
  3. has lost the use of one leg and one arm; or
  4. has lost the sight of both eyes; or
  5. can not do the main duties of his or her job daily for the first 2 years of disability; or
  6. after being disabled for 2 years, can not work in any employment or occupation for which he is, or becomes qualified by reason of education, training and experience, and is not in fact engaged in any employment or occupation for wage or profit.

We have the right to ask for proof that disability continues and to have the employee examined by a physician of our choice, at any time.

EXCLUSIONS AND LIMITATIONS
This rider does not cover disability from war (declared or not) or intentional self-injury.

If an individual policy was issued to a disabled employee for a conversion, the benefits of this rider will not be approved until that policy is surrendered to us without any claim for payment except for refund of any premiums that may have been paid for the individual policy.
TERMINATION OF BENEFITS UNDER THIS RIDER

If a disabled employee has been approved for benefits under this rider, benefits will continue until the earliest of the following dates:

- when total disability ends; or
- when the employee fails to submit proof that disability continues (We will require proof only once per year after the insured has been totally disabled for two years); or
- when the employee refuses to submit to an examination by a physician of our choice.

If the benefits under this rider stop and the employee is eligible for insurance under the group policy, premiums must be paid. If the benefits under this rider stop and the employee is no longer eligible for insurance under the group policy, the employee has the same right to convert as an active employee.

GENERAL

All provisions of the master policy also apply to this rider.

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

This rider becomes effective on the Policy Effective Date unless it is added by endorsement at the address of the Policyholder and will continue in force, in accordance with the applicable provisions, unless terminated in accordance with its provisions.

Carol S. Watson
Secretary

Thomas Gearing
President
SPouse Insurance Rider

Only an insured employee may insure his or her spouse under this policy.

Death Benefit

The amount of insurance is shown in the Schedule of Benefits. We will pay it as soon as we get proof that the insured spouse has died. We will do this only if all needed premiums have been paid.

Who is Eligible for Insurance?

The employee's spouse:

- a husband or wife, as recognized under the laws of the state of Nebraska; or
- a common-law spouse if the common-law marriage was contracted in a jurisdiction recognizing a common-law marriage,

and named in the application is eligible for this insurance if he or she is:

- not eligible for insurance as an employee under this policy; and
- the insured employee is under the age of 70; and
- not divorced nor legally separated; and
- not disabled.
- If disabled, the spouse will be eligible on the first day he or she is no longer disabled. A spouse is NOT disabled if he or she can:
  - 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.

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

Who Gets the Death Benefit When the Spouse Dies?

When the insured spouse dies, the benefits of this rider will be paid to:

- the employee, if living; or
- the employee's beneficiary, if living, and the employee dies within 15 days after the spouse.

What Must Be Done to Get Insurance on an Insured's Spouse?

The provisions of the master policy apply (see WHAT MUST BE DONE TO GET THIS INSURANCE?).

When Does Spouse Insurance Stop?

This rider stops on the earliest of the following dates:

- first of the year following the employee's 70th birthday; or
- when the employee stops working because of total disability; or
- when the insurance for the employee stops; or
- when the employee changes to a class of insureds not eligible for spouse insurance; or
- when the employee and spouse divorce or legally separate.

If the employees insurance stops due to his/her death, the spouse may continue coverage to age 70 or remarriage, whichever occurs first.
CAN THIS INSURANCE BE CONVERTED WHEN IT STOPS?

When all insurance on the spouse stops, the insured spouse can buy an individual policy with no evidence of insurability. This must be done before the later of:

- 31 days after the insurance stops; or
- 31 days after the insured was told about this right but not more than 91 days after the insurance stops.

The insured must ask for this on our form and pay the first premium for the new policy.

When the master policy stops for all insureds or when all insurance stops for the class of insureds to which the employee belonged, the spouse can buy a new policy only if the employee was covered by this policy for more than 5 years.

For the new policy, we will follow these rules:

- Type: Permanent insurance (not term and not including any riders).
- Policy Date: The date this insurance stops.
- Amount: Not more than the amount of insurance provided by this policy (but not more than $10,000 if the master policy stops for all insureds or for the class of insureds to which the employee belonged).
- Premium: Our standard premium for the spouse's age on the policy date of the new policy.

NOTE: If the spouse dies within 31 days after insurance stops, we will pay the amount that could have been converted.

GENERAL

All provisions of the master policy also apply to this rider.

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

This rider becomes effective on the Policy Effective Date unless it is added by endorsement at the address of the Policyholder and will continue in force, in accordance with the applicable provisions, unless terminated in accordance with its provisions.

Carol S Watson
Secretary

Thomas Henry
President
CHILDREN 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, or d) a child for whom the employee has legal guardianship.

BENEFIT

Only an insured employee may insure his or her Dependent Children 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 Child’s death occurs while this rider is in force and they meet the definition of 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 child.

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 Child’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.
CONVERSION

When insurance on a Dependent Child stops, an individual, permanent insurance policy may be bought on the life of the Dependent Child without submitting evidence of the Dependent Child's insurability. This must be done within 31 days after the insurance stops. The amount of insurance converted cannot be more than the amount of insurance provided by this rider.

When the master policy stops for all insureds or when all insurance stops for the class of insureds to which the employee belonged, an individual, permanent insurance policy may be bought on the life of a Dependent Child without submitting evidence of the Dependent Child's insurability. This may only be done if the employee was covered by this policy for more than 5 years and within 31 days after the insurance stops. The amount of insurance converted cannot be more than the amount of insurance provided by this rider or $10,000, whichever is less.

Converted Policy. Conversion will be processed upon Our receipt of Your written request on our form and payment of the new policy's initial premium. The converted policy's issue date is the date on which the coverage under this rider terminates due to conversion. Premiums for the new policy will be based on Our then current rates and the Dependent Child's attained age. The converted policy will be subject to the remainder of periods stated in any Incontestable Clause and Suicide sections as measured from this rider's Issue Date.

TERMINATION

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

- when the premiums for the policy this rider is attached to are waived due to the employee's total disability;
- the end of the calendar year in which the employee attains age 70;
- when the insurance for an employee stops; or
- when the child is age 20.

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.

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