

Group Accidental Death and Dismemberment (AD&D) Certificate of Insurance

Securian Life Insurance Company • A Stock Company
400 Robert Street North • St. Paul, Minnesota 55101-2098



Effective July 1, 2019

POLICYHOLDER: University of Alaska

POLICY NUMBER: 70230

Read Your Certificate Carefully

If you meet the eligibility and enrollment requirements herein, you are insured under the group policy shown on the specifications page. This certificate summarizes the principal provisions of the group policy that affect you. The provisions summarized in this certificate are subject in every respect to the group policy. You may examine the group policy at the principal office of the policyholder during regular working hours.

Legal Actions

No legal action may be brought to recover on this certificate within the first sixty days after written proof of loss has been given as required by this certificate. No such action may be brought after three years from the time written proof of loss is required to be given.

Secretary

President

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GROUP ACCIDENTAL DEATH AND DISMEMBERMENT (AD&D) CERTIFICATE OF INSURANCE

Certificate Specifications Page

Securian Life Insurance Company
400 Robert Street North • St. Paul, Minnesota 55101-2098



GENERAL INFORMATION

POLICYHOLDER University of Alaska

POLICY NUMBER: 70230

POLICY SITUS: The policy was issued and delivered in Alaska.

POLICY EFFECTIVE DATE: July 1, 2016. This specifications page represents the plan in effect as of July 1, 2019.

This certificate and/or certificate specifications page replaces any and all certificates and/or certificate specifications pages previously issued to you under the group policy. Please replace any certificate and/or certificate specifications page previously issued to you with this new certificate and/or specifications page.

GROUP: The group is composed of all regular active and term funded benefit eligible employees of the policyholder working in the United States.

DOUBLE COVERAGE: Any person who is eligible as an employee under the policy, is eligible as a dependent. If both parents of a child qualify as eligible employees under the group policy both can insure eligible dependent children.

WAITING PERIOD: None.

MINIMUM HOURS PER WEEK REQUIRED: Full time employees: 40 hours per week
Part time employees: 20 hours per week, not to exceed 40 hours per week

PLAN OF INSURANCE

EMPLOYEE BENEFIT SCHEDULE

EMPLOYEE ACCIDENTAL DEATH AND DISMEMBERMENT (AD&D) INSURANCE:

<u>Eligible Class</u>	<u>Amount of AD&D Insurance</u>
All employees	\$300,000

GENERAL PROVISIONS FOR EMPLOYEE INSURANCE

AGE REDUCTIONS: None

RETIREMENT REDUCTIONS: All insurance terminates at retirement.

CONTRIBUTORY/NONCONTRIBUTORY: All AD&D insurance is contributory insurance.

INCREASES AND DECREASES: Not applicable.

DEPENDENTS BENEFIT SCHEDULE

DEPENDENTS AD&D INSURANCE:

The amount of Dependent's AD&D insurance is based on the composition of the employee's family as follows:

<u>Employee's Family Consists of</u>	<u>Amount of AD&D Insurance</u>
Spouse/FIP and Eligible Children	Spouse/FIP: 40% of employee's amount of insurance* Each Child: 10% of employee's amount of insurance*
Spouse/FIP and No Eligible Children	Spouse/FIP: 50% of employee's amount of insurance*
No Spouse/FIP but Eligible Children	Each Child: 15% of employee's amount of insurance*

* The percentages reflect the percentage of employee's principal amount of AD&D insurance.

GENERAL PROVISIONS FOR DEPENDENTS INSURANCE

CONTRIBUTORY/NONCONTRIBUTORY: Dependents insurance is contributory insurance.

INCREASES AND DECREASES: Not applicable.

Definitions

contributory insurance

Insurance for which the employee is required to make premium contributions.

employee

An individual who is employed by the policyholder. The term employee does not include temporary employees.

employer

The policyholder (University of Alaska).

insured

A person who is eligible for and becomes insured under the terms of this certificate.

licensed physician

An individual who is licensed to practice medicine or treat illness in the state in which treatment is received. The physician cannot be you or your spouse/FIP, children, parents, grandparents, grandchildren, brothers or sisters, or the spouse of any such individuals.

non-work day

A day on which the employee is not regularly scheduled to work, including scheduled time off for vacations, personal holidays, weekends and holidays, and approved leaves of absence for non-medical reasons.

Non-work day does not include time off for medical leave of absence, temporary layoff, employer suspension of operations in total or in part, strike, and any time off due to sickness or injury including sick days, short-term disability, or long-term disability.

noncontributory insurance

Insurance for which the employee is not required to make premium contributions.

policyholder

The owner of the group policy as shown on the specifications page.

specifications page

The outline which summarizes your coverage under the policyholder's plan of insurance.

waiting period

The period, if any, of continuous employment with the employer that the employee must satisfy prior to becoming eligible for coverage under this certificate. You are not eligible to become insured until the first day following the waiting period. Any such waiting period is shown on the specifications page.

we, our, us

Securian Life Insurance Company.

you, your, certificate holder

An insured employee.

General Information

What is your agreement with us?

If you meet the eligibility and enrollment requirements, you are insured under the group policy shown on the specifications page. Your application as defined under this certificate is a part of this certificate. This certificate summarizes the principal provisions of the group policy that affect your insurance coverage. The provisions summarized in this certificate are subject in every respect to the group policy.

Any statements made in your application as defined in this certificate will, in the absence of fraud, be considered representations and not warranties. Also, any statement made will not be used to void your insurance nor defend against a claim unless the statement is contained in the application.

Can this certificate be amended?

Yes. We retain the right to amend this certificate at any time without your consent. Any amendment will be without prejudice to any claim incurred for benefits prior to the date of the amendment.

What employees are eligible for Accidental Death and Dismemberment (AD&D) insurance?

An employee is eligible for AD&D insurance if he or she:

- (1) is a member of the eligible group and of an eligible class identified in the group policy; and
- (2) works for the employer for at least the number of hours per week shown as the minimum hours per week requirement on the specifications page ; and
- (3) has satisfied the waiting period, if any; and
- (4) meets the actively at work requirement described in the "What is the actively at work requirement?" provision of this section.

What dependents are eligible for AD&D insurance under this certificate?

The following members of your family are eligible for AD&D insurance under this certificate:

- (1) your lawful spouse who is not legally separated from you, or your same or opposite sex Financially Interdependent Partners (FIP), as recognized under the laws of the jurisdiction of celebration; and
- (2) your or your spouse's/FIP's natural, legally adopted or stepchildren who are less than 26 years old. An adopted child includes a child

legally placed for adoption with you. Eligibility begins at live birth (stillborn or unborn children are not eligible).

Any dependent who, subsequent to the effective date of your dependents AD&D insurance, meets the eligibility requirements of this certificate will become insured on the date he or she so qualifies, provided no additional premium is required and the dependent is not hospitalized or confined because of illness or disease (except in the case of a newborn). If additional premium is required, the insurance for that dependent will be effective under the same conditions which would apply if you were newly becoming eligible for dependents AD&D under this certificate. If the dependent is hospitalized or confined because of illness or disease on the date his or her insurance would otherwise become effective, his or her effective date shall be delayed until he or she is released from such hospitalization or confinement (except in the case of a newborn).

Are retired employees eligible for insurance?

No. A retired employee is not eligible for insurance under this policy.

What is the actively at work requirement?

To be eligible to become insured or to receive an increase in the amount of insurance, an employee must be actively at work performing his or her customary duties at the employer's normal place of business, or at other places the employer's business requires him or her to travel.

Employees not working due to illness or injury do not meet the actively at work requirement nor do employees receiving sick pay, short-term disability benefits or long-term disability benefits.

If the employee is not actively at work on the date coverage would otherwise begin, or on the date an increase in his or her amount of insurance would otherwise be effective, he or she will not be eligible for the coverage or increase until he or she returns to active work. However, if the absence is on a non-work day, coverage will not be delayed provided the employee was actively at work on the work day immediately preceding the non-work day.

Except as otherwise provided in this certificate, an employee is eligible to continue to be insured only while he or she remains actively at work.

Any insurance or increase in insurance which is elected or put in force while you are not actively at work will not be eligible for claim payment. You or your beneficiary will receive a refund of premium for any contributory insurance for which you were not eligible.

What is the delayed effective date provision for dependents?

If a dependent is hospitalized or confined because of illness or disease on the date his or her insurance would otherwise become effective, his or her effective date shall

be delayed until he or she is released from such hospitalization or confinement. This does not apply to a newborn child. However, in no event will insurance on a dependent be effective before your insurance is effective.

When does your insurance become effective?

Your insurance becomes effective on the date that all of the following conditions have been met:

- (1) you meet all eligibility requirements; and
- (2) for contributory coverage, you apply for coverage in accordance with the application methods agreed upon by the policyholder and us.

When does a dependent's insurance become effective?

Insurance on a dependent becomes effective on the date that all of the following conditions have been met:

- (1) your insurance becomes effective;
- (2) the dependent meets all eligibility requirements; and
- (3) for contributory coverage, you apply for dependents coverage in accordance with the application methods agreed upon by the policyholder and us.

Can your coverage be continued during sickness, injury, leave of absence or temporary layoff?

Yes. Insurance may be continued on an insured employee who is not actively at work due to sickness, injury, leave of absence or temporary layoff, subject to the employer's practices and procedures, including the employer's limits on the length of continuation allowed for the type of absence. Continuation is contingent upon continued premium payment and is subject to the following maximum time frames:

- (1) if you are on sabbatical or other leave of absence, and you are receiving at least one-quarter of your annual earnings paid to you immediately prior to the start of the leave, your life insurance cannot be continued beyond 24 months from the last day you were actively at work.
- (2) if you are on non-medical leave of absence or temporary layoff, insurance cannot be continued beyond 12 months from the last day you were actively at work.
- (3) if you are on a family or medical leave of absence, and continuation of insurance is required by a state-mandated family or medical act or law, your insurance cannot be continued beyond the later of 18 weeks or the period required by the state act or law.

Coverage during a leave of absence and upon return from a leave of absence shall meet all state and federal requirements. The above limits will be expanded if necessary in order to meet such requirements.

Premiums

When and how often are your premium contributions due?

Unless the policyholder and we have agreed to some other premium payment procedure, any premium contributions you are required to make for contributory insurance are to be paid by you to the policyholder on a regular periodic basis. We apply premiums consecutively to keep the insurance in force.

How is the premium determined?

The premium will be the applicable premium rate multiplied by the number of \$1,000 units of insurance in force on the date premiums are due. The premium may also be computed by any other method on which the policyholder and we agree.

Premium rates are subject to change according to the provisions of the group policy.

Accidental Death and Dismemberment Benefit

What does accidental death or dismemberment by accidental injury mean?

AD&D coverage is limited coverage. This means this coverage will provide benefits only when an insured's loss, death or dismemberment results, directly and independently from all other causes, from an accidental bodily injury which was unintended, unexpected and unforeseen. The bodily injury must be evidenced by a visible contusion or wound, except in the case of accidental drowning. The bodily injury must be the sole cause of an insured's loss, death or dismemberment. The injury and accidental loss, death or dismemberment must occur while an insured's coverage is in force. An insured's loss, death or dismemberment must occur within 365 days after the date of the accidental injury. In no event will we pay the accidental death or dismemberment benefit where an insured's accident, injury, loss, death or dismemberment is caused directly or indirectly by, results in whole or in part from or during, or there is contribution from, any of the following:

- (1) self-inflicted injury, self-destruction, or autoeroticism, whether sane or insane; or
- (2) suicide or attempted suicide, whether sane or insane; or
- (3) an insured's participation in, or attempt to commit, a crime, assault, felony, or any illegal activity, regardless of any legal proceedings thereto; or
- (4) bodily or mental infirmity, illness or disease; or
- (5) the use of alcohol; or
- (6) the use of prescription drugs, non-prescription drugs, illegal drugs, medications, poisons, gases, fumes or other substances taken, absorbed, inhaled, ingested or injected; or
- (7) motor vehicle collision or accident where you are the operator of the motor vehicle and your blood alcohol level meets or exceeds the level at which

intoxication is defined in the state where the collision or accident occurred, regardless of any legal proceedings thereto; or

- (8) infection, other than infection occurring simultaneously with, and as a direct and independent result of, the accidental injury; or
- (9) medical or surgical treatment or diagnostic procedures or any resulting complications, including complications from medical misadventure; or
- (10) travel or flight in or on any vehicle used for aerial navigation including getting in, out, on, or off such vehicle, if the insured is:
 - (a) riding as a passenger in any aircraft not intended or licensed for the transportation of passengers; or
 - (b) riding as a passenger in a non-chartered aircraft which is owned, leased, operated, or controlled by the eligible employee's employer; or
 - (c) a student taking a flying lesson, unless riding as a passenger; or
 - (d) hang gliding; or
 - (e) parachuting, except when the insured has to make a parachute jump for self-preservation; or
- (11) war or any act of war, whether declared or undeclared.

What is the amount of the AD&D benefit?

The amount of the benefit shall be a percentage of the amount of insurance shown on the specifications page. The percentage is determined by the type of loss as shown in the following table:

TYPE OF LOSS	PERCENT OF AMOUNT OF INSURANCE
Life.....	100%
Both Hands or Both Feet.....	100%
Sight of Both Eyes.....	100%
Speech and Hearing in Both Ears.....	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.....	50%
Sight of One Eye.....	50%
Speech or Hearing in Both Ears.....	50%
One Hand or One Foot.....	50%
Hemiplegia.....	50%
Thumb and Index Finger of One Hand.....	25%

Loss of hands or feet means complete severance at or above the wrist or ankle joints. Loss of 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. Loss of thumb or finger means complete severance at or above the metacarpophalangeal joints.

Quadriplegia means total and permanent paralysis of both upper limbs (from the shoulder down including total

paralysis of both hands) and both lower limbs (from the waist down including total paralysis of both feet). Paraplegia means total and permanent paralysis of both lower limbs (from the waist down including total paralysis of both feet). Hemiplegia means total and permanent paralysis of both the upper limb (from the shoulder down including total paralysis of the hand) and lower limb (from the waist down including total paralysis of the foot) on one side of the body.

A benefit is not payable for both loss of one hand and the loss of thumb and index finger of one hand for injury to the same hand as a result of any one accident (the largest benefit of these overlapping losses only will be paid). Under no circumstance will more than one payment be made for the loss or paralysis of the same limb, eye, finger, thumb, hand, foot, sight, speech, or hearing if one payment has already been made for that loss.

Benefits may be paid for more than one accidental loss but the total amount of AD&D insurance payable under this certificate for any one accident, not including any amount paid according to the terms of the Additional Benefits section of this certificate, will never exceed the full amount of the insured's AD&D insurance.

Can you request a change in the amount of your contributory insurance?

Yes. The specifications page describes when changes can be requested, when evidence of insurability will be required for such changes, and when the changes will become effective.

What are the notice of claim and proof of loss requirements?

Written notice of injury on which a claim may be based must be given to us within 30 days after the accident. Proof of loss must be furnished to us within 90 days after the date of loss. However, failure to give such notice and proof within the time provided will not invalidate the claim if it is shown that notice and proof were given as soon as reasonably possible.

When we receive written notice of claim, we will send the claimant our claim forms if he or she needs them. If the claimant does not receive the forms within 15 days, we will accept his or her written description as proof of loss.

When will the accidental death or dismemberment benefit be payable?

We will pay the accidental death or dismemberment benefit upon receipt at our home office of written proof satisfactory to us as to both substance and form that you died or suffered a covered dismemberment as a result of a covered accidental injury. All payments by us are payable from our home office. The benefit will be paid in a single sum.

To whom will we pay the accidental death or dismemberment benefit?

In the case of your accidental death, we will pay the accidental death benefit to the beneficiary or beneficiaries. All other benefits, including any accidental death or dismemberment payable due to a dependent's loss, will be payable to you, if living, otherwise to your estate.

You name a beneficiary to receive the death benefit to be paid at your death. You may name one or more beneficiaries. You can change the beneficiary designation at any time, provided all of the following are true:

- (1) your coverage is in force; and
- (2) we have written consent of all irrevocable beneficiaries; and
- (3) you have not assigned the ownership of your insurance.

A beneficiary designation must be made in writing or by any other method made available under the plan. Any beneficiary designation shall take effect as of the date it is signed, but will not affect any payment we make or action we take before receiving the designation.

You may also choose to name a beneficiary that you cannot change without the beneficiary's consent. This is called an irrevocable beneficiary.

If there is more than one beneficiary, each will receive an equal share, unless you have requested another method in your beneficiary designation. To receive the death benefit, a beneficiary must be living at the time of your death. In the event a beneficiary is not living at the time of your death, that beneficiary's portion of the death benefit shall be equally distributed to the remaining surviving beneficiaries. In the event of the simultaneous deaths of you and a beneficiary, the death benefit will be paid as if you survived the beneficiary.

If there is no eligible beneficiary, or if you do not name one, we will pay the death benefit to:

- (1) your lawful spouse if living; otherwise
- (2) your natural or legally adopted child (children) in equal shares, if living; otherwise
- (3) your parents in equal shares, if living; otherwise
- (4) your natural or legally adopted siblings in equal shares, if living; otherwise
- (5) your estate.

Additional Benefits

Unless stated otherwise, additional benefits are payable to the same person or persons who receive the AD&D benefits. Additional benefits are paid in addition to any AD&D benefits described in the Accidental Death and Dismemberment section, unless otherwise stated. All provisions of this certificate, including but not limited to the exclusions and requirements listed under the "What does accidental death or dismemberment by accidental injury mean?" section, shall apply to these additional benefits.

Air Bag Benefit

What is the air bag benefit?

If an insured dies or suffers a covered dismemberment 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 AD&D benefit equal to the lesser of \$5,000 or the amount of AD&D Insurance Benefit payable for that loss of life.

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

- (1) the seat in which the insured was seated was equipped with a properly installed airbag at the time of the accident; and
- (2) the private passenger car is equipped with seatbelts; and
- (3) 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
- (4) 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.

Airbag means a passive restraint device in a vehicle which inflates upon collision to protect an individual from injury or death.

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.

Child Care Benefit

What is the child care benefit?

If you die as a result of a covered accident and you are survived by one or more insured dependent children under age 13, we will pay additional benefits to reimburse for child care expenses incurred for your dependent children while under age 13.

The benefit for each child per year will be the lesser of:

- (1) 25% of your amount of AD&D insurance; or
- (2) \$5,000 per year; or
- (3) \$10,000 cumulative total.

Child care expenses are those expenses which are for a service or supply furnished by a licensed child care provider or facility for a dependent child's care. No payment will be made for expenses incurred more than 36 months after the date of your death or for expenses incurred for dependent children over age 13. Proof of

incurred child care expenses shall be required before any benefit payment is made. The child care benefit will be paid to the surviving parent, to the child's guardian, the custodian under the Uniform Transfers to Minors Act or to an adult caretaker when permitted under state law.

Coma Benefit

What is the coma benefit?

If an insured lapses into a coma as a result of and within 365 days of a covered accidental injury, and such coma has lasted for a minimum of 30 days, we will pay a monthly benefit equal to the lesser of 1% of the insured's amount of AD&D insurance.

This benefit will be paid monthly until the earliest of the following:

- (1) the date the insured recovers such that he or she is no longer in a coma as defined herein; or
- (2) the date of the insured's death. If an accidental death payment is due under this certificate, the amount of such payment will be reduced by the amount of AD&D insurance paid under this coma provision; or
- (3) 11 monthly benefits have been paid.

Coma means a state of profound state of mental unconsciousness with no evidence of appropriate responses to stimulation. The insured must be confined in a medical facility and diagnosed as comatose by a licensed physician.

In no event will the total amount of monthly benefits payable under this section exceed \$50,000.

Dependent Child Education Benefit

What is the dependent child education benefit?

We will pay an education benefit on behalf of your dependent children if you die as a result of a covered accident and are survived by one or more insured dependent children, provided that:

- (1) at the time of your death, the dependent child is enrolled as a full-time student at an accredited post-secondary educational institution (however, no benefit will be payable for the current school year); or
- (2) the dependent child enrolls on a full-time basis in an accredited post-secondary educational institution within one year of your death.

The benefit payable will be the lesser of:

- (1) \$20,000 cumulative total, exclusive of room and board; or
- (2) 25% of your amount of insurance; or
- (3) \$5,000 per year.

The benefit will be payable at the beginning of each school year for a maximum of four consecutive years,

but not beyond the date the child attains age 25. The benefit will be paid to the insured dependent child if he or she is of legal age. If the insured dependent child is not of legal age the benefit will be paid to the person who provides proof they have paid or will pay the tuition bill for that school year. Proof of enrollment and tuition costs are required for each school year.

Repatriation Benefit

What is the repatriation benefit?

If, as a result of a covered accident, an insured dies at least 200 miles from his or her principal residence, an additional accidental death benefit shall be paid for the preparation and transportation of the body to a mortuary. The additional benefit shall not exceed \$5,000 or 10% of the AD&D insurance benefit, whichever is less of such preparation and transportation. The benefit will be paid to the person who has or who will incur such cost, as evidenced to the satisfaction of us. This may or may not be the beneficiary for the rest of the accidental death proceeds. We may at our sole discretion pay benefits directly to the facility handling the preparation and/or transportation. All determinations and payments by us will be final and fully release and discharge us from any further liability under this repatriation benefit.

Seatbelt Benefit

What is the seatbelt benefit?

If an insured dies or suffers a covered dismemberment 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 AD&D benefit equal to the lesser of:

- (1) \$100,000; or
- (2) 100% of the insured's amount of AD&D insurance.

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

- (1) the private passenger car was equipped with seatbelts; and
- (2) 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
- (3) 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.

Spouse/FIP Education Benefit

What is the spouse/FIP education benefit?

We will pay an education benefit on behalf of your spouse/FIP if you die as a result of a covered accident and are survived by your insured spouse/FIP, provided that your spouse/FIP enrolls in a program of higher education within 12 months after your death.

The benefit payable will be the lesser of:

- (1) \$10,000 cumulative total; or
- (2) 10% of your amount of AD&D insurance; or
- (3) \$5,000 per year.

Only expenses occurring within 36 months after the date of your death will be eligible for reimbursement.

Termination

When does an insured's insurance end?

An insured's insurance ends on the earliest of the following:

- (1) the date the group policy ends; or
- (2) the date the insured no longer meets the eligibility requirements; or
- (3) the date the group policy is amended so the insured is no longer eligible; or
- (4) 31 days (the grace period) after the due date of any unpaid premium if the premium remains unpaid at that time; or
- (5) the last day for which premium contributions have been paid following your written request to cease participation under this certificate.

When does the group policy terminate?

The policyholder may terminate the group policy by giving us 31 days prior written notice. We reserve the right to terminate the group policy on the earlier of the following to occur:

- (1) 31 days (the grace period) after the due date of any premiums which are not paid; or
- (2) 31 days after we provide the policyholder with notice of our intent to terminate the group policy.

Additional Information

Do we have the right to obtain independent medical verification?

Yes. After you have provided proof of loss at your expense, we retain the right to have an insured medically examined at our expense whenever a claim is pending.

What if an insured's age has been misstated?

If an insured's age has been misstated, the accidental death or dismemberment benefit payable will be that

amount to which the insured is entitled based on his or her correct age.

A premium adjustment will be made to the premium you pay for the insured's noncontributory insurance and to the premium an insured pays for contributory insurance, if any, so that the actual premium required at the insured's correct age is paid. If the insured's correct age is such that no benefit is payable, only a refund of premium will be made for the period the insured was not eligible.

Who is the owner of this coverage?

Unless assigned otherwise, you, the insured employee, are the owner of all coverage provided under your certificate. Only the owner has the right to exercise ownership rights under the certificate, including but not limited to naming or changing a beneficiary, changing the amount of insurance, assigning any or all ownership rights, and terminating the coverage.

Can your insurance be assigned?

Yes. However, we will not be bound by an assignment of the certificate or of any interest in it unless it is made as a written instrument, and you file the original instrument or a certified copy with us at our home office, and we send you an acknowledged copy.

We are not responsible for the validity of any assignment. You are responsible for ensuring that the assignment is legal in your state and that it accomplishes your intended goals. If a claim is based on an assignment, we may require proof of interest of the claimant. A valid assignment will take precedence over any claim of a beneficiary.

Is the policyholder required to maintain records?

Yes. The policyholder is required to maintain adequate records of any information necessary for us to administer the group policy, and shall provide access to such records when required for us to administer the policy.

If an administrative or clerical error is made in keeping records on or administering the insurance under the group policy, it will not affect otherwise valid insurance. A clerical or administrative error, however, does not continue insurance which is otherwise stopped, make insurance effective when it should not have been or change the amount of insurance provided by the provisions of the

policy and no claim shall be paid on amounts put into effect as a result of a past clerical or administrative error. If an error causes a change in premium payment, a fair adjustment will be made.

Can insurance coverage be contested?

Yes. If an insured dies or sustains a covered loss under this certificate within two years of his or her original effective date of coverage or increase in coverage, we will verify the accuracy of the information provided by the insured during the application process. If we discover a material misrepresentation, the coverage will be rescinded and an otherwise valid claim will be denied. This two year period can be extended for fraud or as otherwise allowed by law.

Any statements the insured makes in his or her application will, in the absence of fraud, be considered representations and not warranties. Also, any statement an insured makes will not be used to void his or her insurance, or defend against a claim, unless the statement is contained in the application.

Will the provisions of this certificate conform with state law?

Yes. If any provision in this certificate or in the group policy is in conflict with the laws of the state governing the group policy or the certificates, the provision will be deemed to be amended to conform to such laws.

What is the policy interpretation right and authority?

The following applies only when the administration of the policy is governed by the Employee Retirement Income Security Act (ERISA), 29 U.S.C. 1001 et seq.:

Securian Life has the exclusive right and authority, in its sole discretion, to interpret the group policy and decide all matters arising thereunder. Securian Life's exercise of that authority shall be conclusive and binding on all persons unless it can be shown that the determination was arbitrary and capricious.

Group Accidental Death & Dismemberment Insurance Certificate Endorsement

Securian Life Insurance Company
400 Robert Street North • St. Paul, Minnesota 55101-2098



This Certificate Endorsement is a part of the certificate of insurance describing the benefits available to you under Group Policy No. 70230, issued by Securian Life Insurance Company to University of Alaska. This endorsement is subject to every term, condition, exclusion and provision of the certificate unless otherwise expressly provided for herein.

The following applies to you if you were a resident of the state of **Alaska** at the time your coverage under this certificate became effective:

1. Item (4) of the provision entitled "**What is the air bag benefit?**" under the **Additional Benefits** section is amended in its entirety and replaced with the following:

(4) at the time of the collision or accident where the driver's blood alcohol level meets or exceeds the level at which intoxication is defined in the state where the collision or accident occurred, regardless of any legal proceedings thereto, or where the driver was legally intoxicated by drugs.

2. Item (3) of the provision entitled "**What is the seatbelt benefit?**" under the **Additional Benefits** section is amended in its entirety and replaced with the following:

(3) at the time of the collision or accident where the driver's blood alcohol level meets or exceeds the level at which intoxication is defined in the state where the collision or accident occurred, regardless of any legal proceedings thereto, or where the driver was legally intoxicated by drugs.

3. The provision entitled "**When does an insured's insurance end?**" under the **Termination** section is amended in its entirety and replaced with the following:

When does an insured's insurance end?

An insured's insurance ends on the earliest of the following, and only after we have given you 45 days advance notice:

- (1) the date the group policy ends; or
- (2) the date the insured no longer meets the eligibility requirements; or
- (3) the date the group policy is amended so the insured is no longer eligible; or
- (4) 31 days (the grace period) after the due date of any unpaid premium if the premium remains unpaid at that time; or
- (5) the last day for which premium contributions have been paid following your written request to cease participation under this certificate.

4. The provision entitled "**When does the group policy terminate?**" under the **Termination** section is amended in its entirety and replaced with the following:

When does the group policy terminate?

The policyholder may terminate the group policy by giving us 31 days prior written notice. We reserve the right to terminate the group policy on the earlier of the following to occur:

- (1) 31 days (the grace period) after the due date of any premiums which are not paid; or
- (2) 45 days after we provide the policyholder with notice of our intent to terminate the group policy.

5. The provision entitled "**What is the policy interpretation right and authority?**" under the **Additional Information** section is deleted in its entirety.



Secretary



President

Notice

Securian Life Insurance Company
400 Robert Street North, St. Paul, MN 55101-2098

SUMMARY CONCERNING COVERAGE, LIMITATIONS, AND EXCLUSIONS UNDER THE ALASKA LIFE AND HEALTH INSURANCE GUARANTY ASSOCIATION

A resident of Alaska who purchases life insurance, annuities, or accident and health insurance should know that an insurance company licensed in this state to write these types of insurance is a member of the Alaska Life and Health Insurance Guaranty Association. The purpose of this association is to assure that a policyholder will be protected within statutory limits if a member insurer becomes financially unable to meet its obligations. If this should happen, the guaranty association will assess its other member insurance companies for the money to pay the claims of insured persons who live in this state, and in some cases, to keep coverage in force. However, the valuable extra protection provided by these insurers through the guaranty association is not limited. This protection is not a substitute for your care in selecting a company that is well managed and financially stable.

The state law that provides for this safety net coverage is called the Alaska Life and Health Insurance Guaranty Association Act. The full text of the act can be found in AS 21.79.010 – 21.79.990. Provided below is a brief summary of this law's coverages, exclusions, and limits. This summary does not cover all provisions of the law, nor does it in any way change your rights or obligations under the act or the rights or obligations of the guaranty association.

COVERAGE

Generally, an individual will be protected by the life and health insurance guaranty association if the individual lives in Alaska and holds a life or health insurance contract or annuity contract, or if the insured is insured under a group insurance contract issued by a member insurer. The beneficiary, payee, or assignee of an insured person is protected as well, even if a non-resident of Alaska.

EXCLUSIONS FROM COVERAGE

The association does not protect a person holding a policy if:

- the individual is eligible for protection under the laws of another state (this may occur when the insolvent insurer was incorporated in another state whose guaranty association protects insureds who live outside that state);
- the insurer was not authorized to do business in this state; or
- the policy is issued by an organization that is not a member of the Alaska Life and Health Insurance Guaranty Association.

The association does not provide coverage for:

- a policy or a portion of a policy which is not guaranteed by the insurer or for which the individual has assumed the risk, such as a variable contract sold by prospectus;
- a policy of reinsurance (unless an assumption certificate was issued);
- an interest rate yield that exceeds an average rate;
- a dividend;
- a credit given in connection with the administration of a policy by a group contract holder;
- an employer's plan to the extent that it is self-funded (that is, not insured by an insurance company, even if an insurance company administers the plan);
- an unallocated annuity contract issued to an employee benefit plan protected under the United States Pension Benefit Guaranty Corporation;
- that part of an unallocated annuity contract not issued to a specific employee, union, association of natural persons benefit plan, or a government lottery;
- any portion of a policy or contract to the extent that the required assessments are preempted by federal or state law;
- an obligation that does not arise under the express written terms of the policy or contract issued by the insurer;
- certain obligations to provide a book value accounting guaranty for defined contribution benefit plan participants; or
- that part of a policy or contract that provides for interest or other changes in value to be determined by the use of an index or other external reference stated in the policy or contract.

LIMITS ON AMOUNT OF COVERAGE

The act also limits the amount the association is obligated to pay. The association cannot pay more than what the insurance company would owe under a policy or contract. Also, for any one insured life, no matter how many policies or contracts were issued by the same company, even if such contracts provided different types of coverages, the association will pay a maximum of:

- \$300,000 in net life insurance death benefits and no more than \$100,000 in net cash surrender and net cash withdrawal values for life insurance;
- for health insurance benefits, \$100,000 for coverages not defined as disability income, health benefit plans or long-term care insurance, including any net cash surrender and net cash withdrawal values;
- \$300,000 for disability income insurance and long-term care insurance;
- \$500,000 for health benefit plans;
- \$250,000 in the present value of annuity benefits, including net cash surrender and net cash withdrawal value;
- with respect to a structured settlement annuity, \$250,000 in present value annuity benefits, in the aggregate, including net cash surrender and net cash withdrawal values;
- \$250,000 in the aggregate, of present-value annuity benefits, including net cash surrender and net cash withdrawal values with respect to an individual participating in a governmental retirement plan established under 26 U.S.C. 401, 26 U.S.C. 403(b), or 26 U.S.C. 457 and covered by an unallocated annuity contract, or to a beneficiary of the individual if the individual is deceased; or
- \$5,000,000 in unallocated annuity contract benefits, irrespective of the number of contracts held by that contract holder, with respect to any one contract holder or plan sponsor whose plan owns, directly or in trust, one or more unallocated annuity contracts.

Note to benefit plan trustees or other holders of unallocated annuities (GICs, DA Cs, etc.) covered by the act; for unallocated annuities that fund governmental retirement plans under sections 401(k), 403(b), or 457 of the Internal Revenue Code, the limit is \$250,000 in present value of annuity benefits including net cash surrender and net cash withdrawal per participating individual. In no event shall the association be liable to spend more than \$300,000 in the aggregate per individual. For covered unallocated annuities that fund other plans, a special limit of \$5,000,000 applies to each contract holder, regardless of the number of contracts held with the same company or number of persons covered. In all cases the contract limits also apply.

COMPLAINTS AND COMPANY FINANCIAL INFORMATION

A written complaint to allege violation of any provision of the Alaska Life and Health Insurance Guaranty Association Act must be filed with the Division of Insurance, 550 West Seventh Avenue, Suite 1560, Anchorage, Alaska 99501-3567; telephone (907) 269-7900. Financial information for an insurance company, if the insurance information is not proprietary, is available at the same address and telephone number. The guaranty association should not be contacted regarding the financial information of an insurance company.

The association is not an agency of the State of Alaska nor are there any guarantees by the State of Alaska regarding the payment of claims by the association. The guaranty association is not your insurance company.

**Alaska Life and Health Insurance
Guaranty Association**
PO Box 220207
Anchorage, Alaska 99522-0207
(907) 243-2311

Division of Insurance
550 West Seventh Avenue, Suite 1560
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(907) 269-7900

Securian Life Insurance Company • A Stock Company

400 Robert Street North • St Paul, Minnesota 55101-2098

GROUP ACCIDENTAL DEATH AND DISMEMBERMENT (AD&D) CERTIFICATE OF INSURANCE