

CERTIFICATE OF PARTICIPATION

GROUP LIFE POLICY NO. 7166-G
Insuring Employees of THE STATE OF MINNESOTA
(herein called the State)

MINNESOTA LIFE INSURANCE COMPANY
Saint Paul, Minnesota

RELIASTAR LIFE INSURANCE COMPANY
Minneapolis, Minnesota

(Herein called the Companies)

LIFE COVERAGE

BASIC LIFE — The amount of your Basic Insurance is determined by the insurance schedule or amount which applies to you under your collective bargaining agreement or plan established under Section 43A.18, Minnesota Statutes, or by any other state plan or schedule which applies specifically to you. You may contact your department personnel office or the representative who has been designated to advise you of your state insurance benefits if you have a question about the amount of your insurance or your maximum contribution rate.

ADDITIONAL LIFE — This coverage shall be applicable if you have applied, have become insured for this coverage and continue to pay the required premium. The amount of your insurance shall be the amount approved by the Companies of which a record is retained by the State of Minnesota's Department of Minnesota Management and Budget. You may contact your department representative if you have a question about the amount of your insurance or your maximum contribution rate.

SPOUSE AND CHILD LIFE INSURANCE — The amounts of life insurance on your spouse and any covered child are the sum of the amounts applied for and approved by the Companies. A record of these amounts is retained by the State of Minnesota's Department of Minnesota Management and Budget. You may contact your department representative if you have a question about the amount of your spouse and any child insurance or your maximum contribution rate.

POSTRETIREMENT DEATH BENEFIT — A Postretirement Death Benefit will be provided for you if you retire at age 65 or later, or if your extended insurance ends according to the provisions of the Extended Insurance section and you are retired and age 65 or older. In order to receive this benefit, you must be eligible as a retiree under your collective bargaining agreement or

plan as set forth in Minnesota Statute Section 43A.27, Subdivision 3 and have had Additional Life Insurance for at least five years prior to the date you retired, turned 65 or, if applicable, the date your Extended Insurance terminated, whichever occurs last. The benefit is provided by the State at no cost to you in the amount of 15% of the smallest amount of Additional Insurance you had during the five-year qualifying period.

A Postretirement Death Benefit will also be provided for your spouse if he or she is age 65 or over when you retire or, if you are already retired, when he or she reaches age 65. To qualify for a spouse Postretirement Death Benefit, you must be eligible as a retiree under your collective bargaining agreement or plan as set forth in Minnesota Statute Section 43A.27, Subdivision 3 and must have had Spouse Insurance for at least five years prior to your retirement date or your spouse's 65th birthday, whichever occurs later. The benefit is provided by the State at no cost to you or your spouse in the amount of 15% of the smallest amount of Spouse Insurance on the life of your spouse during the five-year qualifying period.

If you retire prior to age 65 and meet the requirements set forth above you may elect to continue your Additional Insurance until your 65th birthday by continuing to pay the required premium contributions. A Postretirement Death Benefit will then be provided for you if you had Additional Insurance for at least five years immediately prior to your 65th birthday.

If you retire and meet the requirements set forth above and your spouse is under age 65, you may elect to continue your Spouse Insurance until your spouse's 65th birthday by continuing to pay the required premium contributions. A Postretirement Death Benefit will then be provided for your spouse if you had Spouse Insurance for at least five years immediately prior to his or her 65th birthday.

PAYMENT OF BENEFITS — The Companies will pay the amount of your insurance to your beneficiary within two months of receipt of due proof of death while insured under the policy. You do not have to name a beneficiary. If you do not name a beneficiary or if there is no named beneficiary surviving at the time of your death, the amount of your insurance will be paid according to the following order of priority: 1. Your surviving lawful wife or husband; 2. Your surviving children in equal shares; 3. Your surviving parents in equal shares; 4. The duly appointed legal representative of your estate. “Children” means only first generation lawful bodily issue and legally adopted persons.

CHANGE OF BENEFICIARY — You may name one or more beneficiaries. Beneficiaries are managed online with Minnesota Life by logging on to www.lifebenefits.com. When your beneficiary designation is filed it will relate back and take effect as of the date you designated your beneficiary but without prejudice to the Companies on account of any payment made before the designation is made. You may change your beneficiary at any time by completing a new designation in the same manner.

CONVERSION PRIVILEGE — If your insurance, or any portion of it, terminates because of termination of employment or membership in the class or classes eligible for insurance under the policy, or because of discontinuance or amendment of the policy, you can replace it with an individual policy issued by either Company.

No evidence of insurability will be required; but you must apply for the individual policy in writing and pay the first premium to either Company within 31 days after loss of eligibility, or discontinuance or amendment of the policy, whichever causes the termination. The individual policy will be effective at the end of the 31-day period; and the premium will be at the Company’s customary rate for your then attained age, nearest birthday, and the class of risk to which you belong. You may elect any level premium plan of life insurance then customarily issued by the Company at your age and in the amount requested, except a policy containing disability or other supplementary benefits. The amount of the individual policy, at your option, may be the same or less than the amount of insurance terminated.

In the event of your death during the 31-day period during which you have the right to obtain an individual policy, the full amount of insurance you could have obtained in this way shall be paid as a death benefit under the policy. If you have paid a premium for an individual policy, it will be refunded.

CONTINUATION OF INSURANCE — If you are voluntarily or involuntarily terminated or retired or laid off from employment, and if the policy remains in force for any active employee, you may elect to continue the insurance hereunder for you and your spouse or children. You will be considered laid off from employment if there is a reduction in hours to the point where you are no longer eligible for insurance under the policy. Termination does not include discharge for gross misconduct.

By electing to continue this insurance you shall pay, on a monthly basis, the cost of the insurance. The amount of the premium charged shall not exceed 102% of the cost to the plan for such period of insurance for other similarly situated employees with respect to whom neither termination nor layoff has occurred, without respect to whether you or the State pays such cost. You are eligible to continue the coverage until you obtain insurance under another group policy, or for a period of 18 months after the termination or layoff from employment, whichever is shorter.

Upon termination of or retirement or layoff from employment, you shall be informed of your rights under this section. You will have 60 days within which to elect insurance, and that period

shall begin to run on the date your insurance would otherwise terminate or on the date upon which written notice of your right to this insurance, as required by law, is received, whichever is later.

If you, your insured spouse, or any of your insured dependent children dies during the 60-day election period and before election was made to continue or to reject continuation, you will be considered to have elected continuation of coverage under the group policy. We will pay a death benefit equal to the amount of insurance that could have been continued less any premium due as of the date of death.

CONVERSION AT EXPIRATION OF CONTINUATION OF INSURANCE — You, your surviving spouse or children, may, at the expiration of the post-termination or layoff insurance provided above, obtain from the Companies, at your, your spouse’s or children’s option and expense, without further evidence of insurability and without interruption of insurance, an individual policy providing the same or substantially similar benefits. A policy providing reduced benefits at a reduced premium rate may be accepted by you, your spouse, or children in lieu of the coverage otherwise required by this section.

EXTENDED INSURANCE — Upon receipt of due proof that you have become totally disabled while insured under the policy and before your seventieth birthday and that such total disability has continued without interruption for at least six months, the Companies will grant an extension of your insurance, without further payment of premiums, starting from the date to which premiums have been paid and continuing for such part of a year as you remain totally disabled, except that said extension shall not be continued past your seventieth birthday. Notice of your disability must be furnished to the Companies at one of their Home Offices within one year from the date of onset of your disability; otherwise there shall be no liability for any payment under the Extended Insurance provision.

While covered by extended insurance, you may obtain successive further yearly extensions to keep your insurance in force until attainment of your seventieth birthday, without payment of premiums during continued total disability. For each additional year of extension, proof that the total disability has continued without interruption during the last extension must be furnished to the Companies at one of their Home Offices on your own initiative or by someone acting on your behalf and during the final three months of the last extension. The Companies shall have the right and opportunity to have medical examiners of their choice examine you whenever evidence of disability is submitted.

You shall be considered totally disabled only if, as a result of bodily injury or disease, you are completely unable to perform any work or engage in any business or occupation for compensation or profit.

You retain the classification you held at the onset of total disability. The amount of your extended insurance at any time thereafter is the amount the policy then provides for certificate holders of your class and age or, if less, the amount for which you were insured under the policy when the last premium was paid on your behalf.

Notice of death during the period of an extension must be given one of the Companies at its Home Office within one year after death and proof must be furnished that total disability continued during all of such extension until death; otherwise there shall be no liability for any payment under this Extended Insurance provision.

Even though you have not submitted proof of total disability or have not been disabled six months, if you die within one year after premium payments for your insurance are discontinued,

your beneficiary may claim benefits under these Extended Insurance provisions by giving the Companies due proof that total disability (which began before premium payments were discontinued and before your seventieth birthday) continued without interruption until death.

SUICIDE LIMITATION (Applicable to your Amount of Additional Insurance only) — If you should die because of suicide, whether sane or insane, within two years of the effective date of your Additional Insurance, the Companies’ liability will be limited to the amount of premium paid for Additional Insurance. There is no such suicide limitation on your Basic Insurance.

TERMINATION OF YOUR INSURANCE — Your insurance, unless continued in force by operation of the “Extended Insurance” or “Continuation of Insurance” provisions shall terminate on:

- (a) The last day of the month in which you cease to make the contribution required for such insurance or for which premium payment was made for you; or
- (b) The date the policy is discontinued or is amended in such a way that you are no longer eligible for the insurance. Unless the group policy is being replaced by a substantially similar group term life policy, the Companies will notify you 30 days in advance of any termination of the group policy by the Companies. In no event shall the terms of this section extend coverage under the group policy more than 120 days beyond the date coverage would otherwise terminate under the terms of the group policy; or
- (c) The last day of the month in which you lose eligible employee status; or
- (d) The last day of the month in which you are pensioned or retired; unless you retire before age 65 and elect to continue your Additional Insurance or a Postretirement Death Benefit is provided for you.

ACCIDENTAL DEATH, DISMEMBERMENT AND LOSS OF SIGHT COVERAGE

This coverage is included as part of your Basic Insurance, Additional Insurance and Postretirement Death Benefit. If, while insured under the policy, you suffer bodily injury solely through a violent and accidental means resulting in a loss specified below, the Companies will pay the indicated amount immediately upon receipt of due proof of loss. However, injuries resulting from any cause listed under “Limitations” and losses arising more than 90 days after the date of injury are not covered.

FOR LOSS OF

Life	Principal Sum
Both Hands or Both Feet or Sight of Both Eyes	Principal Sum
One Hand and One Foot	Principal Sum
One Foot and Sight of One Eye	Principal Sum
One Hand and Sight of One Eye	Principal Sum
Sight of One Eye	One-half of Principal Sum
One Hand or One Foot	One-half of Principal Sum

Loss of hands or feet means complete severance through or above the wrist or ankle joints. Loss of sight means entire and irrecoverable loss of sight.

AMOUNT OF PRINCIPAL SUM — The Principal Sum shall equal the total amount of your insurance in force under the policy when loss is suffered. Amounts payable under this coverage for your losses shall never exceed the Principal Sum nor reduce your group life insurance coverage. The amount payable for loss of life under this provision shall be payable in addition to your group life insurance.

PAYMENT OF BENEFITS — Amounts payable for loss of life shall be paid to your beneficiary under the policy. Benefits for other losses shall be paid to you.

LIMITATIONS — Benefits shall not be payable if death or other loss results from war, declared or undeclared, or any related act; travel or flight in or on any species of military aircraft, or participation as a passenger or otherwise in any military aviation or aeronautical operation; participation in or attempt to commit a felony; suicide or attempted suicide while sane or insane; directly or indirectly from any physical or mental infirmity, illness or disease; poisons, gas or fumes, voluntarily taken, administered, absorbed, inhaled, ingested or injected, or bacterial infection other than infection occurring simultaneously with and in consequence with an accidental cut or wound.

CONTINUANCE OF COVERAGE — This coverage shall continue for you only while and to the extent that your group life insurance under the policy is maintained in force. This coverage shall not be included in any insurance issued under the Conversion Privilege nor continued in force under the Extended Insurance provision of the policy.

NOTICE OF PROOF — Written notice of injury on which claim may be based must be given within 30 days after the accident, and affirmative proof of loss must be furnished to the Companies within 90 days after the date of loss. Such notice and proof are requirements of a valid claim, but failure to give notice or furnish proof within the required time shall not invalidate a claim if action was not reasonably possible prior to the actual date of presentment.

MEDICAL EXAMINATION AND AUTOPSY — The Companies shall have the right and opportunity to have medical examiners of their choice examine you whenever a claim is pending and, where not forbidden by law, the right and opportunity to make an autopsy in case of death.

SPOUSE AND CHILD INSURANCE BENEFITS (Applicable Only to Those Employees Electing Such Coverages)

These coverages shall be applicable to your eligible spouse and children if you have applied, have these coverages and continue to pay the required premium contributions. Your eligible spouse is: Your lawful husband or wife if not legally separated from you and if not eligible for insurance as an employee under the policy. Your eligible children are:

- (a) your dependent children from live birth to age twenty-six (26). “Dependent child” includes your (1) biological child, (2) child legally adopted by or placed for adoption with you, (3) stepchild, and (4) foster child who has been placed with you by an authorized placement agency or by a judgment, decree, or other court order. For a stepchild to be considered a dependent child, you must be legally married to the child’s legal parent.
- (b) your dependent children, regardless of age or marital status, if they are incapable of self-sustaining employment because of developmental cognitive disability or physical disability and if such children are chiefly dependent on you for support. Eligibility shall continue as long as the dependent child is

disabled and dependent.

- (c) your grandchild to age nineteen (19) if he or she is your eligible unmarried dependent grandchild who: (1) is financially dependent upon you for principal support and maintenance and has resided with you continuously from birth or (2) resides with you and is dependent upon you for principal support and maintenance and your unmarried child (the parent) is less than age nineteen (19). If a grandchild is legally adopted or placed in the legal custody of the grandparent, they are covered as a dependent child.

In no event shall a child, who is otherwise eligible, be insured under these coverages if that child is (a) insured as an employee under the policy, (b) in the armed forces of any country, (c) has not provided evidence of insurability satisfactory to the Companies where required, or (d) insured as a child of your spouse under the policy. If you have an additional child while child coverage is in effect for any other children of yours, any additional child will be automatically insured on the date he or she is eligible under the above provisions.

AMOUNT OF LIFE INSURANCE — The amount of life insurance on your spouse and any covered child is the amount applied for and approved by the Companies.

PAYMENT OF BENEFITS — The Companies will pay, within two months of receipt of due proof of death of any insured Spouse or Child, to you, if living, otherwise your estate, the amount of life insurance for which the Spouse or Child is insured at the time of his or her death.

ACCIDENTAL DEATH, DISMEMBERMENT AND LOSS OF SIGHT BENEFITS (Applicable to Insured Spouse Only)

— An insured spouse also has Accidental Death, Dismemberment and Loss of Sight Benefits under the same terms and conditions described in connection with your insurance. The amount of the Principal Sum for each insured spouse shall equal such insured spouse's life insurance in force under the policy when loss is suffered, except that benefits shall not be payable for a loss occurring after the spouse's 70th birthday. Benefits are payable to you, if living; otherwise to your estate.

TERMINATION OF SPOUSE OR CHILD INSURANCE — Insurance on any Spouse or Child shall terminate automatically on the last day of your premium payment period, which day coincides with or next follows the earlier of: (1) The date these coverages or the policy is terminated; (2) The end of the month during which you cease to be insured, unless you retire and elect to continue insurance on your Spouse or a Postretirement Death Benefit is provided for your Spouse; (3) The last day of the month in which you cease to make the contribution required for these coverages; (4) The last day of the month in which a Spouse or Child ceases to be a Spouse or Child as defined in the policy; or (5) The date a Spouse or Child enters the armed forces of any country or the service of any governmental agency which involves employment outside the United States.

CONVERSION PRIVILEGE — If a Spouse or Child's life insurance terminates because he or she is no longer eligible or because of your death, or because of discontinuance or amendment of these coverages, you, your spouse or the child's guardian can replace it with an individual policy issued by either Company. The conversion benefits and requirements are the same as for your insurance.

EXTENDED INSURANCE — If your insurance is continued in force by the Extended Insurance provision of the policy without further payment of premiums, any Spouse and Child insurance shall also continue in force without payment of premiums until the Spouse or Child's eligibility terminates or until your

insurance terminates under the Extended Insurance provision of the policy.

The Extended Insurance benefits are inapplicable if the Spouse or Child's Insurance has been converted under the Conversion Privilege, unless the converted policies are surrendered without claim except for refund of premiums.

GENERAL PROVISIONS

CERTIFICATE — This certificate describes the most important provisions of the policy as they affect your insurance. The effective date of your insurance or change in coverage is the 30th day following your first day of employment, reemployment or reinstatement or the date of change provided you are then eligible for the coverage and actively at work, performing your customary duties at your usual place of employment; otherwise on the date after the 30 days when you are both eligible for the coverage and actively at work. Spouse or Child's insurance is effective on the day your coverage is effective or on the date of change provided the Spouse or Child is not confined in any institution for care or treatment of injury or sickness; otherwise on the first day on which the Spouse or Child is discharged from institution confinement. In no event shall your Spouse or Child's coverage become effective before your coverage. The benefits described in this certificate are subject in every respect to the policy which alone constitutes the agreement under which payments are made. The policy may be amended, canceled or discontinued by agreement between the Companies and the State without the consent of or notice to you or your beneficiary. This certificate replaces any and all certificates previously issued to you under this policy or Group Policy 1500-G. Read it carefully. Keep it in a safe place known to your family.

GROUP POLICY — You may examine Group Policy No. 7166-G at the office of the State of Minnesota's Department of Minnesota Management and Budget, during regular working hours. This office is located in the Centennial Office Building, 658 Cedar Street, St. Paul, MN 55155.

PREMIUM CONTRIBUTIONS — The amount of your required premium contribution is based on your age, except for Spouse coverage where the contribution is based on your spouse's age, and your pay period. Your premium contribution will be adjusted for your age and your spouse's age on each policy anniversary. If your pay period is changed in length, the premium contribution will be adjusted to your new pay period.

SETTLEMENT OPTIONS — Benefits are paid in a single sum or in any other method agreeable to us and the beneficiary. If the death benefit is at least \$15,000, alternative methods of payment are available at the request of the beneficiary.

REINSURERS — The policy is partially reinsured with the following insurance companies: **Federated Life Insurance Company**, Owatonna, Minnesota; and **Golden State Mutual Life Insurance Company**, Los Angeles, California.

CORRESPONDENT COMPANY — All communications, notices and papers pertaining to this insurance may be given to or filed with Minnesota Life Insurance Company at its Home Office in St. Paul, Minnesota, which shall receive the same as principal and as agent for ReliaStar Life Insurance Company.

Accelerated Benefits Certificate Supplement

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

Benefits received under this Accelerated Benefits Certificate Supplement may be taxable. You should seek assistance from a personal tax advisor prior to requesting an accelerated payment of death benefits.

General Information

This certificate supplement is subject to every term, condition, exclusion, limitation, and provision of your certificate unless otherwise expressly provided for herein.

What does this supplement provide?

This supplement provides for the accelerated payment of either the full or a partial amount of an insured's death benefit provided under your certificate. If an insured has a terminal condition as defined in this supplement, you may request an accelerated payment of the applicable death benefit. This certificate supplement does not provide long-term care benefits meeting the requirements of Sections 62A.46 to 62A.56.

Minnesota law sets minimum requirements for life insurance contracts where the right to receive accelerated benefits is contingent upon the insured receiving long-term care services. This certificate supplement does not meet those minimum requirements.

Definitions

accelerated benefit

The amount of the death benefit we will pay if the insured is eligible under this supplement.

death benefit

The amount of the insured's life insurance as shown on the specifications page attached to your certificate.

immediate family

Your spouse, children, parents, grandparents, grandchildren, brothers and sisters, and their spouses.

insured

For purposes of this supplement, an insured employee, an insured spouse, or an insured dependent child.

physician

An individual who is licensed to practice medicine or treat illness in the state in which treatment is received. This does not include you or a member of your immediate family.

Terminal Condition

What is a terminal condition?

A terminal condition is a condition caused by sickness or accident which directly results in a life expectancy of twelve months or less.

What evidence do we require of the insured's terminal condition?

We must be given evidence that satisfies us that the insured's life expectancy, because of sickness or accident, is twelve months or less. That evidence must include certification by a physician.

Do we have the right to obtain independent medical verification?

Yes. We retain the right to have the insured medically examined at our own expense to verify the insured's medical condition. We may do this as often as reasonably required while accelerated benefits are being considered or paid.

Payment of Accelerated Benefit

How do we calculate the accelerated benefit?

We will multiply the death benefit by the accelerated benefit factor to determine the accelerated benefit available.

How do we calculate the accelerated benefit factor?

The accelerated benefit factor will be stated as a percentage of the insured's death benefit. When we calculate this factor, we will consider the insured's age and gender.

We will also base our calculation on certain assumptions, which we may change from time to time, including but not limited to assumptions about:

- (1) expected future premiums; and
- (2) the insured's life expectancy.

What are the conditions for the payment of an accelerated benefit?

We will consider the payment of an accelerated benefit, subject to all of the following conditions:

- (1) coverage must be in force and all premiums due must be fully paid; and

- (2) application must be made in writing and in a form which is satisfactory to us. We will tell you what form is required; and
- (3) you must be the sole owner of the certificate; and
- (4) the insured's insurance must not have an irrevocable beneficiary.

Who may request an accelerated payment of the death benefit?

You may request an accelerated payment of the insurance on your life or on the life of a spouse or dependent child insured under your certificate.

Is the request for an accelerated benefit voluntary?

Yes. An accelerated benefit will be made available on a voluntary basis only. An accelerated benefit under this supplement is not intended to cause an involuntary reduction of the death benefit ultimately payable to the named beneficiary. Therefore, payment of the death benefit cannot be accelerated under this supplement if the insured:

- (1) is required by law to use this option to meet the claims of creditors, whether in bankruptcy or otherwise; or
- (2) is required by a government agency to use this option in order to apply for, obtain, or keep a government benefit or entitlement.

Is there a minimum or maximum death benefit eligible for an accelerated benefit?

Yes. The minimum death benefit to be eligible for an accelerated benefit under this supplement is \$10,000. The maximum death benefit to be eligible for an accelerated benefit is \$1,000,000.

Do you have to take the entire accelerated benefit?

No. You may choose to receive a partial accelerated benefit. If you do so, the insured's remaining coverage will stay in force.

If you elect to receive only a partial accelerated benefit amount available under this supplement, the insured's remaining death benefit under the certificate must be at least \$25,000.

You may reapply for the payment of the remaining amount of insurance at any time. However, we may ask for further satisfactory evidence that the insured meets all requirements for the accelerated benefit.

What is the effect on an insured's coverage of the receipt of an accelerated benefit?

If you elect to receive accelerated benefits which total the entire accelerated benefit available under this supplement, the insured's coverage and all other benefits under the certificate and any certificate supplements for that insured will end. If such termination causes a certificate holder's covered spouse or dependent children to lose coverage, each of them will be allowed to convert any such insurance to a policy of individual life insurance according to the conversion right section of the certificate to which this supplement is attached.

If a partial accelerated benefit is chosen, coverage will remain in force and premiums will be reduced accordingly. The remaining amount of insurance under your certificate will be the full amount of insurance minus the amount of insurance that was accelerated.

How will we pay the accelerated benefit?

We will pay the accelerated benefit in one lump sum or in any other mutually agreeable manner.

To whom will we pay accelerated benefits?

All accelerated benefits will be paid to you unless you validly assign them otherwise. If you die before all payments have been made, we will pay the remainder to the beneficiary named under this certificate. Payment will be made in one lump sum which will be the present value of the payments that remain, using the interest rate we use to determine the payments.

Termination

When does an insured's coverage under this supplement terminate?

An insured's coverage ends on the date the insured is no longer covered for life insurance under the group policy.

When does this supplement terminate?

This supplement will terminate on the earlier of:

- (1) the date we receive a written request from the policyholder to cancel the Accelerated Benefits Policy Rider; or
- (2) the date the group policy is terminated.



Secretary



President

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Important Notice

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

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

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

In addition, residents of Minnesota who purchase life insurance, annuities or health insurance from insurance companies authorized to do business in Minnesota are protected, SUBJECT TO LIMITS AND EXCLUSIONS, in the event the insurer becomes financially impaired or insolvent. This protection is provided by the Minnesota Life and Health Insurance Guaranty Association.

Minnesota Life and Health Insurance Guaranty Association
4760 White Bear Parkway
Suite 101
White Bear Lake, Minnesota 55110
651-407-3149

The maximum amount the Guaranty Association will pay for all policies issued on one life by the same insurer is limited to \$500,000. Subject to this \$500,000 limit, the Guaranty Association will pay up to \$500,000 in life insurance death benefits, but not more than \$130,000 in net cash surrender and net cash withdrawal values for life insurance, \$500,000 in health insurance benefits including any net cash surrender and net cash withdrawal values, \$250,000 in the present value of annuity benefits, including net cash surrender and net cash withdrawal values, \$410,000 in present value of annuity benefits for annuities which are part of a structured settlement or for annuities in regard to which periodic annuity benefits, for a period of not less than the annuitant's lifetime or for a period certain of not less than ten years, have begun to be paid on or before the date of impairment or insolvency, or if no coverage limit has been specified for a covered policy or benefit, the coverage limit shall be \$500,000 in present value. Unallocated annuity contracts issued to retirement plans, other than defined benefit plans, established under Section 401, 403(b) or 457 of the Internal Revenue Code of 1986, as amended through December 31, 1992, are covered up to \$250,000 in net cash surrender and net cash withdrawal values, for Minnesota residents covered by the plan provided, however, that the Association shall not be responsible for more than \$10,000,000 in claims from all Minnesota residents covered by the plan. If total claims exceed \$10,000,000, the \$10,000,000 shall be prorated among all claimants. These are the maximum claim amounts. Coverage by the Guaranty Association is also subject to other substantial limitations and exclusions and requires continued residency in Minnesota. If your claim exceeds the Guaranty Association's limits, you may still recover a part or all of that amount from the proceeds of the liquidation of the insolvent insurer, if any exist. Funds to pay claims may not be immediately available. The Guaranty Association assesses insurers licensed to sell life and health insurance in Minnesota after the insolvency occurs. Claims are paid from this assessment.

THE COVERAGE PROVIDED BY THE GUARANTY ASSOCIATION IS NOT A SUBSTITUTE FOR USING CARE IN SELECTING INSURANCE COMPANIES THAT ARE WELL MANAGED AND FINANCIALLY STABLE. IN SELECTING AN INSURANCE COMPANY OR POLICY, YOU SHOULD NOT RELY ON COVERAGE BY THE GUARANTY ASSOCIATION.

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