



# BANKERS FIDELITY LIFE INSURANCE COMPANY®

4370 Peachtree Road, N.E., Atlanta, Georgia 30319  
Direct (404) 266-5730; Toll-free (866) 458-7500; email bflphs@bfllic.com

## GROUP WHOLE LIFE INSURANCE POLICY Non-Participating

Group Policyholder: ACME TRUCK LINE INC; including any divisions, subsidiaries or affiliated companies that are listed on the Application for this Group Policy and approved for coverage by Us. The Group Policyholder may act for and on behalf of any and all of these in all matters that pertain to this Group Policy. Every act done by, agreement made with, or notice given to the Group Policyholder will be binding on them.

Group Policy Number: 005-W5230001 Situs State: LA

Group Policy Effective Date: 01-01-2021 First Renewal Date: 01-01-2023

Premiums due on: 1st of each month following Group Policy Effective Date

Minimum Participation Requirement: greater of 10 Lives or 10% Eligible Employees

Bankers Fidelity Life Insurance Company (hereinafter referred to as "We", "Our", "Us" or "the Company") promises, subject to the terms of this Group Whole Life Insurance Policy (hereinafter referred to as "Group Policy"), to provide the benefits described herein to the Covered Persons under this Group Policy. We make this promise in consideration of the application for this Group Policy and payment of the required premium. This Group Policy replaces any previous Group Policy issued to the Group Policyholder for the coverage described in the Certificate of Insurance.

This Group Policy becomes effective at 12:00 a.m., Standard Time on the Group Policy Effective Date in the Situs State specified above. Subject to the terms and conditions of this Group Policy, it can be continued until the First Renewal Date by the timely payment of the required premium. After the First Renewal Date, We may non-renew or cancel this Group Policy in accordance with the policy provisions.

This Group Policy may be modified by mutual agreement between the Group Policyholder and Us.

Signed for Bankers Fidelity Life Insurance Company in Atlanta, Georgia on the Group Policy Effective Date.

Secretary

President

**THIS GROUP POLICY IS CANCELLABLE AT THE OPTION OF THE COMPANY.**  
Please Read the Termination Provision on Page 4.

For inquiries or to make a complaint, please contact the Policyholder Service Department at:  
Direct (404) 266-5730; Toll-free (866) 458-7500; email bflphs@bfllic.com

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THIS IS A LEGAL CONTRACT BETWEEN THE GROUP POLICYHOLDER AND US.  
PLEASE READ IT CAREFULLY.

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## PREMIUMS

We provide insurance coverage in return for premium payment. The first premium payment is due on the Group Policy Effective Date shown on the front page of this Group Policy. All other premiums are due on the first day of each calendar month thereafter.

**PREMIUM PAYMENT** - All premiums, including adjustments to the premium rate, must be paid to Us in advance. These premiums are due as shown on the first page of this Policy. The payment of any premium shall not continue this Group Policy or any Certificate of Insurance in force beyond the next premium due date, except as provided in the Grace Period provision.

**GRACE PERIOD** - This Group Policy has a thirty-one (31) day Grace Period. This means that if a premium is not paid on or before the date it is due, it may be paid during the following thirty-one (31) days. During the Grace Period this Group Policy and the Certificates of Insurance issued under it will remain in force. If the premium is not paid by the end of this Grace Period, this Group Policy and the Certificates of Insurance issued under it will terminate. If we receive written notice during the Grace Period that the Group Policyholder desires to terminate the Group Policy, We will terminate it as of the date requested in the written notice, provided the date is: 1) on or after the date the written request to terminate is received in Our home office, and 2) before the expiration of the Grace Period. Under no circumstances will a request be granted to terminate the Group Policy retroactively prior to the date the written request to terminate is received in Our home office. The Group Policyholder will be liable to Us for the payment of all premiums due and owing until and including the date of termination.

**REINSTATEMENT** - If any premium owed is not paid before the grace period ends, this Policy will lapse. Later acceptance of premium by Us, or by an agent authorized to accept payment, without requiring an application for the reinstatement will automatically reinstate this Policy. Otherwise, We have sole discretion to reinstate this Policy if requested to do so by the Policyholder.

## GENERAL PROVISIONS

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**AGENCY** - For purposes of the Group Policy, the Group Policyholder acts on its own behalf as the Group Policyholder's agent. Under no circumstances will the Group Policyholder be deemed Our agent.

**ENTIRE CONTRACT** – The following documents constitute the Entire Contract between You and Us and all prior discussions and negotiations are merged herein within these written documents: 1) this Group Policy, including any endorsements, amendments and riders; 2) the Group Policyholder application; and, 3) the Certificate of Insurance, including any endorsements, amendments and riders. However, the actual dollar or percentage benefit amounts shown in the attached Certificate, if any, are not binding with respect to, and do not limit, the benefit amounts issued to each Eligible Employees. The benefit amount applicable for an Insured and any other Covered Person is as shown in their individual Certificate of Insurance.

**INCONTESTABILITY** – All statements made in the application shall be deemed representations and not warranties. During the first two (2) years this Policy is In Force, We have the right to contest the validity of this Policy, as long as the written instrument containing the statement is signed by the Insured, and a copy has been provided to such person or to his beneficiary. We cannot, however, contest the validity of the Group Policy after it has been in force during the lifetime of the Insured for two (2) years after the Effective Date, except for non-payment of premiums.

**CHANGES** - No agent, representative or employee, other than one of Our executive officers, may change this Group Policy or waive any of its provisions other than as stated in this paragraph. No agent, representative or employee, other than one of Our executive officers, has authority to make a statement or promise that binds Us. No change in this Group Policy will be effective until it is approved by one of Our executive officers. This approval must be noted on or attached to this Group Policy in writing.

**AMENDMENT OF GROUP POLICY** - Upon written notice, We may amend or modify the terms and conditions of this Policy. Any such amendment or modification will only be effective upon the next renewal of the Group Policy. If this Group Policy is amended so as to modify coverage for any Insured Persons, such modifications shall also apply in the same manner to Insured Persons whose coverage is continued hereunder.

**CLERICAL ERROR** - Clerical error on the part of the Group Policyholder or Us will not invalidate insurance otherwise in force nor continue insurance otherwise terminated. Upon discovery of any error, an adjustment will be made in the premiums and/or benefits available, provided that any such error necessitates such adjustments. Complete proof must be supplied by the Group Policyholder documenting any clerical errors.

**FURNISHING CERTIFICATES** – We will provide a Certificate of Insurance to each Insured. If there is a discrepancy between the terms of this Group Policy and the terms within the Certificate of Insurance, the terms of this Group Policy will govern.

**ENROLLMENT** –An Eligible Employee may enroll for benefits under the Group Policy within thirty-one (31) days upon qualifying as an Eligible Employee. Eligible Employees who fail to enroll or otherwise decline benefits may thereafter enroll during the Open Enrollment Period. The Group Policyholder may either 1) supply Eligible Employees with an enrollment application upon qualifying as an Eligible Employee and/or during the Open Enrollment Period or 2) notify Us when a person becomes newly eligible in which event We will have the option to supply the enrollment application.

**CHANGES IN ENROLLMENT, RECORDS, AND REPORTS** - All changes in a Covered Person's eligibility under the Group Policy, including ineligibility, must be reported to Us in writing on a monthly basis. Retroactive adjustments to premium and/or coverage under this Policy may be made for any changes to eligibility which are not known at the time the premium is billed. Such changes include, but are not limited to changes in: 1) who is eligible to enroll; 2) who is insured under the Group Policy; 3) whose status has changed; and/or 4) whose Certificate terminates pursuant to the Termination provision of the Certificate of Insurance issued to them.

## **GENERAL PROVISIONS, continued**

**MINIMUM PARTICIPATION REQUIREMENT** - We may establish Minimum Participation Requirement(s). Such requirements, if any, are shown on the front page of this Group Policy. For purposes of determining whether the Minimum Participation Requirements under this Group Policy have been fulfilled, We will look to the number of the Group Policyholder's Eligible Employees whose enrollment applications are accepted.

In the event the Minimum Participation Requirement is not met, We may cancel the Group Policy at any time upon sixty (60) days' written notice. Such notice shall be made by delivering the notice in person to the Group Policyholder or by depositing the notice in the United States mail to be dispatched by at least first-class mail to the last address of record of the Group Policyholder and receiving the receipt provided by the United States Postal Service or such other evidence of mailing as prescribed or accepted by the United States Postal Service. The sixty (60) day period will begin running the date the notice is delivered.

**REPLACEMENT OF PRIOR GROUP POLICY** - If this Group Policy replaces another similar group policy issued to the Group Policyholder by Us or another carrier, all persons covered under the prior group policy, on its date of termination, will be covered under this Group Policy, subject to its Minimum Participation Requirement, the Payment of Premium, and this Group Policy's terms and conditions.

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## **ADDITIONAL PROVISIONS**

**CONFORMITY WITH STATE STATUTES** - Any provision of this Group Policy which, on its Effective Date is in conflict with the laws of the State in which you reside, will be deemed amended on that date to conform to the minimum requirements of such laws.

**ERISA** - If this Group Policy is being purchased to provide Group Policyholder's employees and dependents benefits under a Welfare plan governed by the Employee Retirement Security Act (ERISA, 29 U.S.C. § 1001, et seq.), then We are not the plan administrator or the Plan Sponsor.

We reserve the right to dispute any inconsistent provisions of the Group Policy and to make decisions regarding eligibility and/or entitlement to coverage or benefits.

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## **CANCELLATION AND TERMINATION OF THIS GROUP POLICY**

In addition to our right to cancel the Group Policy as stated in the Grace Period and Minimum Participation Requirement provisions, We may cancel this Group Policy at any time following the First Renewal Date by giving the Group Policyholder sixty (60) days advance written notice. Such notice shall be made by delivering the notice in person to the Group Policyholder or by depositing the notice in the United States mail to be dispatched by at least first-class mail to the last address of record of the Group Policyholder and receiving the receipt provided by the United States Postal Service or such other evidence of mailing as prescribed or accepted by the United States Postal Service. The sixty (60) day period will begin running the date the notice is delivered. The Group Policyholder may terminate the Group Policy by giving Us written notice at least sixty (60) days before the intended termination date. We are entitled to all premium through and including the termination date.

THE BACK PAGE OF THE GROUP POLICY IS ON THE REVERSE OF THIS PAGE.  
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**BANKERS FIDELITY LIFE INSURANCE COMPANY®**  
4370 Peachtree Road, N.E., Atlanta, Georgia 30319

**GROUP WHOLE LIFE INSURANCE POLICY**  
Non-Participating

**THIS GROUP POLICY IS CANCELLABLE AT THE OPTION OF THE COMPANY.**  
Please Read the Termination Provision on Page 4.



# **BANKERS FIDELITY LIFE INSURANCE COMPANY®**

A STOCK COMPANY

4370 Peachtree Road, N.E., Atlanta, Georgia 30319

Direct (404) 266-5730; Toll-free (866) 458-7500; email bflphs@bflpic.com

## **CERTIFICATE OF INSURANCE GROUP WHOLE LIFE INSURANCE**

Bankers Fidelity Life Insurance Company (hereinafter referred to as "We," "Our," "Us," or "the Company") promises to provide the Covered Person(s) with the benefits described in this Certificate, subject to the terms of the Group Policy issued to the Group Policyholder. This Certificate replaces any previous certificate of insurance issued for the coverage described in this Certificate.

This Certificate explains the features of the Group Policy We have issued to the Group Policyholder which apply to You. All of the Certificateholders and Covered Persons' rights and benefits will be determined solely by the provisions of the Group Policy. A copy of the Group Policy may be examined in the Group Policyholder's office at any reasonable time.

Signed for us in Atlanta, Georgia.

Secretary

President

### **GROUP WHOLE LIFE INSURANCE COVERAGE**

**Maturity Benefit paid to the Certificateholder on the Maturity Date if the Insured is living on that date.**  
**Death Benefit payable at the death of the Insured prior to the Maturity Date**

**Premiums Payable for Period Shown on Certificate Specifications Page**

Non-Participating – No Dividends are Payable | Contributory

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### PLEASE READ THIS CERTIFICATE CAREFULLY!

#### IMPORTANT CANCELLATION INFORMATION

Please read the provision entitled "When Coverage Ends" found on Page 10A.

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Amendments, Endorsements or extra Benefit Riders, if any, precede Page 14 of this Certificate.



# **BANKERS FIDELITY LIFE INSURANCE COMPANY®**

4370 Peachtree Road, N.E., P.O. Box 105185, Atlanta, Georgia 30348-5185

For inquiries or to make a complaint, please contact the Policyholder Service Department at:  
Direct (404) 266-5730; Toll-free (866) 458-7500; email bflphs@bflc.com

## **SPECIFICATIONS PAGE** **Group Whole Life Insurance**

Certificate Form B 21803 CRT

### **Covered Person(s)**

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Insured: Relationship to Insured: Issue Age: Gender: Effective Date:

Other Covered Persons\*:

\*Other Covered Persons, if any, are only insured under optional benefit riders, if any are attached to and included with this Certificate. Other Covered Persons are not insured under or eligible for the Death Benefits provided under this Certificate.

### **Premiums**

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Modal Premium: Premiums Payable To:

### **Certificate Identification**

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Group Policyholder: Group Policy Effective Date:  
Group Policy Number:

Certificateholder: Certificate Effective Date:  
Certificate Number:

Maturity Date: Certificate Anniversary on or first after the day the Insured turns age 121.

## Benefits

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Face Amount:

Optional Riders (if chosen and indicated below):

Effective Date:

Reinstatement Interest Rate:

Certificate Loan Interest Rate: 8.0% Payable in advance. We may change this rate, but it will never exceed 8.0%.

**TABLE OF GUARANTEED VALUES PER \$1,000 FACE AMOUNT OF INSURANCE**

**Issue Age**

END OF POLICY YEAR	CASH VALUE	REDUCED PAID-UP	EXTENDED TERM	
			YEARS	DAYS
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
Age 60				
Age 65				
Age 121		N/A	N/A	N/A
Non-Forfeiture Factor:				

Cash Value Basis: 2017 CSO Ultimate ALB sex- and smoker-distinct tables, with interest at 4.5%

The cash values shown assume all premiums have been paid, no changes have been made to this Certificate, and there is no Indebtedness. The Table of Guaranteed Values does not reflect any values provided by riders or any outstanding loans.

The Extended Term Period is the same regardless of the face amount of the policy.

**PAGE 3C IS ON THE REVERSE OF THIS PAGE.  
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## DEFINITIONS

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When We use the following words this is what We mean:

**AGE** – the Age of the Covered Person at their last birthday on the Effective Date.

**BENEFICIARY** – the person designated by the Owner to receive the benefits of this Certificate upon the Insured's death.

**CERTIFICATE ANNIVERSARY** – the same date and month as Your Effective Date for each succeeding year this Certificate remains in force.

**CERTIFICATE YEAR** – the one year period beginning on either the Certificate Effective Date or a Certificate Anniversary and ending at 11:59 p.m. on the day immediately preceding the next Certificate Anniversary.

**CERTIFICATEHOLDER** – the Eligible Employee to whom all rights and privileges under this Certificate belong during the lifetime of the Insured. The Certificateholder may be someone other than the Insured. The Certificateholder is designated on the enrollment form and/or evidence of insurability form as the Owner.

**COVERED PERSON(S)** – the Insured and Other Covered Person(s) listed on Page 3A of this Certificate; hereinafter referred to as "You" or "Your".

**EFFECTIVE DATE** – is shown on Page 3A. It is the date Your coverage begins. It starts at 12:00 a.m., Standard Time, at Your residence.

**ELIGIBLE DEPENDENT(S)** – the Insured's: 1) lawful Spouse, Domestic Partner or Civil Union Partner; 2) Dependent Child(ren).

**ELIGIBLE EMPLOYEE** – an employee who: 1) is at least 18 years of Age; 2) is directly employed by the Group Policyholder for pay in the conduct of the Group Policyholder's regular business, 3) works at least [20] hours each week at the Group Policyholder's regular place of business, and 4) has been employed for more than thirty (30) days by the Group Policyholder. Eligible Employee does not mean a temporary or leased employee.

**GROUP POLICY** – the Group Whole Life Insurance Policy issued to the Group Policyholder.

**GROUP POLICYHOLDER** – the entity named as the Group Policyholder on the front page of this Certificate; hereinafter referred to as the Group Policyholder.

**INDEBTEDNESS** – Indebtedness includes all loans made against the Certificate that have not been repaid, accrued interest and any due and unpaid premiums.

**INITIAL ENROLLMENT PERIOD** – one of the following periods during which the Eligible Employee may first apply in Writing for coverage under this Certificate: 1) if the Eligible Employee is eligible for coverage on the Group Policy Effective Date, a period before the Effective Date of the Group Policy as set by Us and the Group Policyholder; or 2) if the Eligible Employee becomes eligible for coverage after the Group Policy Effective Date, the period ending thirty-one (31) days after the date the Eligible Employee is first eligible to apply for coverage.

**INSURED** – the Eligible Employee: 1) whose enrollment application has been approved by Us; 2) who is named as the Insured on Page 3A of this Certificate; and 3) whose coverage is still in force.

## **DEFINITIONS, continued**

**LEAVE OF ABSENCE and/or TEMPORARY LAYOFF** – the Insured's absence from active employment for a period of time that has been agreed to in advance in Writing by the Group Policyholder. Normal vacation time, any period of disability, or absence due to a strike or labor dispute is not considered a Leave of Absence or Temporary Layoff.

**OPEN ENROLLMENT PERIOD** – if authorized and granted by Us, it is the thirty (30) day period prior to the next renewal date of the Group Policy.

**OTHER COVERED PERSON(S)** – the Eligible Dependent(s) of the Insured: 1) whose enrollment application(s) has/have been approved by Us; 2) who is/are named as the Other Covered Person(s) on Page 3A of this Certificate. Coverage for Other Covered Persons is provided by additional Benefit Riders attached to this Certificate, if any.

**QUALIFYING EVENT** – includes: 1) birth or adoption of a child; 2) issuance of a court order requiring coverage of a child; 3) marriage; 4) divorce; or 5) death of a Covered Person.

**REQUEST** – a Request in Writing signed by the Owner on a form acceptable by Us. We also may require that this Certificate accompany Your Request.

**WRITTEN and/or WRITING** – a record which is: 1) on or transmitted by paper, electronic or telephonic media, 2) signed by the appropriate party; 3) consistent with applicable law; and 4) acceptable by Us.

**YOU, YOUR OR YOURS** – the Certificateholder as shown on Page 3A of this Certificate. If the Certificateholder is the Insured, and the Insured is deceased, then "You, Your or Yours" refers to the Beneficiary, or the legal guardian of the Beneficiary if the Beneficiary is a minor.

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## **BENEFITS**

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**DEATH BENEFIT** – The amount payable to the Beneficiary, determined on the date of the Insured's death and subject to the provisions and limitations of this Certificate, is equal to:

- 1) the Face Amount of this Certificate shown on Page 3B, *PLUS*
- 2) any additional insurance payable due to the Insured's death provided by an optional benefit rider, if any are shown on Page 3B; *MINUS*
- 3) any Indebtedness as defined on Page 4; *MINUS*
- 4) any lien against or reduction in the benefits created by any optional benefit riders attached to this Certificate, *MINUS*
- 5) any premium due and remaining unpaid at the time of the Insured's death which is applicable to any period prior to the Insured's death.

In no event will the amount payable upon the death of the Insured be less than the minimum amount required to permit this Certificate to qualify as life insurance under the Federal Income Tax Rules applicable to this Certificate.

**MATURITY BENEFIT** – The amount payable to the Certificateholder if the Insured is living on the Maturity Date and this Certificate is still in force. The Maturity Benefit is equal to:

- 1) the Cash Value shown on Page 3C as of the Maturity Date shown on Page 3A; *MINUS*
- 2) any Indebtedness as defined on Page 4; *MINUS*
- 3) any reduction in Cash Values due to any lien against or reduction in the benefits created by any optional benefit riders attached to this Certificate, *MINUS*
- 4) any premium due and remaining unpaid on the Maturity Date which is applicable to any period prior to the Maturity Date.

## PAYMENT OF BENEFITS AND OTHER PROCEEDS

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**DEATH BENEFITS** – The Death Benefits will be payable when We receive due proof satisfactory to Us of the Insured's death. The Insured's death must occur while this Certificate is in force. Proof of any claim must be submitted in Writing to Us at Our home office. The Death Benefits will be paid in a single sum to the Beneficiary. All payments by Us are payable at Our home office.

**INTEREST FROM DATE OF DEATH** – If the Death Benefits due under this Certificate are not paid within twenty (20) days after we receive due proof of the death of the Insured, We will pay interest on the Death Benefits from the date of death to the date of payment of the Death Benefits. Interest is payable the rate which is in effect at the time the Death Benefits are paid as specified by the state in which this Certificate was issued.

**PREMIUM REFUND AT DEATH** – We will refund that part of any premium paid which covers a period beyond the end of the month in which the death of the Insured occurred. The refund will be made to the Certificateholder, unless the Insured is the Certificateholder, then the refund will be made to the Beneficiary.

**PROCEEDS EXEMPT FROM CLAIM OF CREDITORS** – To the extent permitted by law, no payment of proceeds or interest We make will be subject to the claims of any creditors.

## CERTIFICATEHOLDER AND BENEFICIARY

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**CERTIFICATEHOLDER** – You have certain rights while the Insured is living and this Certificate is in force, subject to the applicable provisions of this Certificate, and which include but are not limited to: 1) changing the Beneficiary; 2) requesting a Loan; 3) assigning the Death Benefits; 4) reinstating coverage that has lapsed; 5) exercising a Non-Forfeiture Option; or 6) exercising an option under any Rider(s) that may be attached.

If the Certificateholder dies before the Insured, the Insured (or a minor Insured's legal guardian) will become the Certificateholder with limited rights and privileges for a period of 31 days from the date we receive notification of Your death. During that time, the Insured (or a minor Insured's legal guardian) may exercise the Portability Privilege. If the Insured (or the minor Insured's legal guardian) does not exercise the Portability Privilege, this Certificate will terminate and any net surrender value will be paid to the Insured.

**BENEFICIARY** – When We receive proof satisfactory to Us of the Insured's death, We will pay the Death Benefits of this Certificate to the Beneficiary or Beneficiaries who are named in the application for this Certificate unless You subsequently changed Your Beneficiary. In that event, We will pay the Death Benefits to the Beneficiary named in your last change of Beneficiary Request as provided for in this Certificate. "Beneficiary" as used in this certificate refers to two classes of beneficiaries: primary and contingent beneficiaries. We will pay the death benefit to the beneficiary in the following order: 1) to the primary Beneficiary, if living; otherwise, 2) to the contingent Beneficiary.

If any Beneficiary dies before the Insured, that Beneficiary's interest in this Certificate ends with that Beneficiary's death. Only those Beneficiaries who survive the Insured will be eligible to share in the Death Benefits. If there is more than one Beneficiary in a class and one of the Beneficiaries dies before the Insured, the remaining Beneficiaries in that class will divide the deceased Beneficiary's share equally. If two or more Beneficiaries are designated and their shares are not specified, we will pay the designated Beneficiaries in equal shares.

If there is no named Beneficiary, or if no named Beneficiary survives the Insured, We will pay any benefits due at the Insured's death, in the following order, to the: 1) living Certificateholder; otherwise, 2) Insured's living spouse, domestic partner or civil union partner; otherwise, 3) Insured's living natural or legally adopted child(ren) in equal shares; otherwise, 4) Insured's living parents in equal shares; otherwise, 5) Insured's living natural or legally adopted siblings in equal shares; otherwise, 6) Insured's estate. If benefits are payable to the Insured's estate, We may pay up to \$1,000 to any relative of the Insured whom We find is entitled to them. Any payment made in good faith will fully discharge Us to the extent of such payment.

## **CERTIFICATEHOLDER AND BENEFICIARY, continued**

**CHANGE OF BENEFICIARY** – To change the Beneficiary, You can file a Written Request with Us to make such a change. Your Request will not be effective until it is recorded in Our home office records. After it has been so recorded, the Request will take effect as of the date You signed the Request. However, if You die before the Request has been so recorded, the Request will not be effective as to those benefits We have paid or which have accrued before Your Request was recorded in Our home office records.

**CONSENT OF BENEFICIARY** – The consent of the Beneficiary is not required to: (a) surrender or assign the Policy; (b) change the Beneficiary; or (c) make any other changes to the Policy.

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## **GUARANTEED VALUE OPTIONS - NON-FORFEITURE BENEFITS**

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**BASIS USED FOR CALCULATIONS** – Cash Values are calculated according to the Standard Non-forfeiture Law using the Cash Value Basis indicated on Page 3C. Reduced Paid-Up and Extended Term Insurance options are calculated on the same basis as Cash Values. All values are at least equal to those required by the law of the state in which this policy is issued. We have filed with that state a detailed statement of the method of calculating values. The values shown in the Table of Guaranteed Values are for completed Certificate Years. They assume that there is no Indebtedness and that premiums are paid to the end of the Certificate Year.

After the Certificate Year in which a value is first shown, the values between any two Certificate Years shown will be determined by interpolation with allowance for the premiums paid for the period between such consecutive years. Values for Certificate Years not shown will be furnished upon request. The cash or loan values shown are for \$1,000 Face Amount of insurance, for other Face Amounts any such value will be in proportion. The periods of Extended Term Insurance will be the same for any Face Amount. The cash value of any Extended Term Insurance is the net single premium for such insurance at the attained age of the insured.

**NON-FORFEITURE** – A premium may be paid in cash or by an Automatic Premium Loan, if that option has been elected by the You and this Certificate has a net surrender value greater than zero (0). If a premium is not paid by the end of the Grace Period, and You have not elected to pay unpaid premiums by Automatic Premium Loan, the Extended Term Insurance Option shall become effective as of the date of the unpaid premium, if this Certificate has a net surrender value greater than zero (0), unless another option has been selected by You prior to the Extended Term Insurance Option becoming effective.

**EXTENDED TERM INSURANCE OPTION** – You may continue this Certificate as non-participating term insurance. No further premium will be due. The face amount of Extended Term Insurance will be: The Face Amount of this Certificate MINUS any Indebtedness.

The term period begins on the date to which premiums are paid. The Cash Value, MINUS any Indebtedness is applied as a net single premium at the Insured's attained age to determine the length of the term. For this purpose, the attained age will be the Insured's Age on the date of the first unpaid premium. If a Certificate on Extended Term Insurance is surrendered for its Cash Surrender Value within 30 days after a Certificate Anniversary, the Cash Value will be equal to the Cash Value on that Certificate Anniversary.

**REDUCED PAID-UP INSURANCE OPTION** – You may continue this Certificate as paid-up insurance for a reduced amount, payable under the same conditions as this Certificate. We will use the Cash Value MINUS any Indebtedness to buy non-participating paid-up insurance at the net single premium rate for the Insured's attained age. For this purpose, the attained age will be the Insured's Age on the date of the first unpaid premium. If a Reduced Paid-Up Certificate is surrendered for its Cash Surrender Value within 30 days after a Certificate Anniversary, the Cash Value will be equal to the Cash Value on that Certificate Anniversary.



## **GUARANTEED VALUE OPTIONS - NON-FORFEITURE BENEFITS, continued**

**CASH VALUE SURRENDER OPTION** – You may surrender this Certificate for its Cash Value. Your Cash Surrender Value is: The Cash Value of your Certificate MINUS any Indebtedness. Surrender will be effective on the date of your Written request. We require that this Certificate be sent in with Your Written request before making surrender payment. We may defer payment of any Cash Value for not more than six months, excluding the use of Cash Values to exercise the Automatic Premium Loan. When you surrender your policy for its cash value, your policy will terminate.

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### **LOAN VALUES**

The loan value of this Certificate is: The Cash Value MINUS any Indebtedness. This Certificate has two loan privileges. You may borrow the Cash Value or have past due premiums paid by Automatic Premium Loan. Loans have priority over the claims of any assignee or other person. This Certificate is the sole security for all loans.

**AUTOMATIC PREMIUM LOANS** – If You elected this provision in Your application, or by later Written request, We will automatically make a loan to you from the Cash Value of this Certificate to pay any premium not paid by the end of the Grace Period. Your Certificate must be in force and have enough loan value. If there is not enough loan value to pay a premium, this Certificate will lapse and the Guaranteed Value Options provision will apply. You can also make Written request to cancel this service.

**LOANS** – You can borrow up to the available loan value of this Certificate unless this Certificate is being continued as Extended Term Insurance. At Your request, We will send You a loan agreement for Your signature. We have the right to postpone Your loan for up to six months unless the loan is to be used to pay premiums on any policies You have with Us.

**INDEBTEDNESS** – If Indebtedness exceeds the Cash Value of this Certificate, We will mail notice to Your last known address and that of any assignee of record. If the excess is not paid within thirty-one (31) days, this Certificate will terminate. You may repay all or any part of the Indebtedness while the Insured is alive and no Guaranteed Value Option is in effect. Any outstanding Indebtedness at the time of the Insured's death will be deducted from policy proceeds.

**LOAN INTEREST PROVISION** – Loans will bear interest at the Loan Interest Rate shown on Page 3B. If You do not pay the interest on Your loan when it is due, the unpaid interest will be added to Your loan and charged the same rate of interest as Your loan.

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### **PREMIUMS**

**PAYMENT OF PREMIUMS** – Premiums are due a payable to us on each premium due date, subject to the Grace Period provision. The first premium is due no later than the Effective Date of this Certificate.

**RENEWAL PREMIUMS** – Renewal premiums are payable in advance to Us. The payment of any premium shall not continue this Certificate in force beyond the next premium due date, except as provided in the Grace Period provision. If requested, We will provide a receipt, signed by the President or one of our Executive Officers, for the premium.

**RECEIPT OF PREMIUMS** – You will be given credit for premiums under this Certificate at the time the premiums are actually received by Us or our authorized agent. The Group Policyholder and/or the financial institutions (such as banks and credit unions) who send the premiums to Us directly at the Eligible Employee's request are not our agents, and premiums paid by those parties are not credited until actually received by Us.

**NON-PAYMENT OF PREMIUMS** – If a premium is not paid by the end of the Grace Period, this Certificate and any Riders that may be attached will lapse as of the end of the Grace Period and be out of force.

## ***PREMIUMS, continued***

**GRACE PERIOD** – This Certificate has a 31-day Grace Period. This means that if a premium is not paid on or before the date it is due, You may pay that premium during the 31-day period immediately following the due date. Your premium payment must be received in Our home office within the 31-day period. This 31-day Grace Period does not apply to the first premium payment. The first premium is due no later than the Effective Date of this Certificate.

The Insured's life will continue to be insured during this 31-day period. If the Insured dies during the Grace Period, We will deduct a premium for the 31-day Grace Period from the Death Benefits.

If a premium is not paid by the end of the Grace Period, and You have elected to pay unpaid premiums by Automatic Premium Loan, We will process payments in accordance with that provision. If the unpaid premium is not paid by Automatic Premium Loan, then the Extended Term Insurance Option shall become effective as of the date of the unpaid premium, if this Certificate has a net surrender value greater than zero (0), unless another option has been selected by You prior to the Extended Term Insurance Option becoming effective.

**REINSTATEMENT** – If a premium is not paid before the end of the 31-day Grace Period, this Certificate will lapse, and no further premium payments may be made. However, even if this Certificate lapses, the values provided for in the Guaranteed Values Options may be available to you. You may also ask Us within 5 years of lapse to restore this Certificate to a premium paying basis. We will require: 1) Your Written request to reinstate this Certificate; 2) evidence of insurability satisfactory to Us; 3) payment or reinstatement of any Indebtedness; 4) payment of all past due premiums on this Certificate; and 5) payment of interest compounded annually on all past due premiums and any Indebtedness at the Reinstatement Interest Rate shown on Page 3B.

Our determination of the Insured's continued insurability and the payment of all past due premiums with interest must occur during the Insured's lifetime. This Certificate cannot be reinstated if this Certificate was placed on Extended Term Insurance and the term period has expired or if this Certificate was surrendered for cash.

We may contest the reinstatement of this Certificate until it has been in force during the lifetime of the Insured for two years from the date of reinstatement for material misrepresentations on the application for reinstatement.

## CONDITIONS FOR COVERAGE

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**WHEN AN ELIGIBLE EMPLOYEE CAN ENROLL** – Eligible Employees may apply for coverage in accordance with the personnel practices of the Group Policyholder's Human Resource department and as permitted under the terms of the Group Policyholder's Health and Welfare Plan.

**WHEN COVERAGE STARTS** - Eligible Employees are covered at 12:00 a.m. Standard Time on the first day of the month coincident with or following the date he or she becomes an Insured.

**WHEN COVERAGE ENDS (TERMINATION)** – Coverage will end automatically at 11:59 p.m. Standard Time on the 1) last day of the month in which the Insured is no longer an Eligible Employee as defined; 2) date the Insured dies; 3) end of the Grace Period when premiums remain unpaid; 4) Maturity Date; 5) date the Certificate is surrendered for its Cash Value; 6) date the Indebtedness exceeds the Cash Value, or 7) date the Group Policy terminates.

Coverage provided under an optional benefit Rider, if any, for any insured Eligible Dependent will end automatically: 1) at 11:59 p.m. Standard Time on the last day of the month in which an Eligible Dependent is no longer an Eligible Dependent as defined; 2) on the date the Certificate terminates; or 3) on the date the Group Policy terminates, whichever is earlier. For an adopted child, no longer being an Eligible Dependent as defined also means the date the child is removed from placement prior to legal adoption.

**WHEN AN INSURED CAN DISCONTINUE COVERAGE** – The Insured may discontinue coverage in accordance with the personnel practices of the Group Policyholder's Human Resource department and as permitted under the terms of the Group Policyholder's Health and Welfare Plan.

**CHANGES TO INSURANCE** – Except during an Open Enrollment Period, the Insured cannot add or remove Eligible Dependents, unless the Insured has a Qualifying Event. If the Insured has a Qualifying Event, he or she may apply for coverage in accordance with the personnel practices of the Group Policyholder's Human Resource department and as permitted under the terms of the Group Policyholder's Health and Welfare plan.

**WHEN EVIDENCE OF INSURABILITY IS REQUIRED** – Once the Initial Enrollment Period or Open Enrollment Period is over, an application or other evidence of insurability as determined by and acceptable to Us is required if the Eligible Employee: 1) voluntarily canceled coverage and is reapplying; or 2) is applying for the coverage at any time after the Initial Enrollment Period or Open Enrollment Period.

**VOLUNTARY TERMINATION OF INSURANCE** – If the Insured or Eligible Dependent, if covered under an optional benefit Rider attached to this Certificate, if any, terminates their coverage and wishes to re-enroll at a later date, We may require the Insured or Eligible Dependent to wait a minimum of one year before that person may re-enroll. An Eligible Employee or Eligible Dependent may only re-enroll during the next Open Enrollment Period after the one year has expired. This one year time period will begin on the date coverage was first terminated. Voluntary termination will include termination of coverage due to non-payment of premium. Re-enrollment can only be pursued during an Open Enrollment Period.

**ABSENT FROM WORK ON THE DATE COVERAGE WOULD NORMALLY BEGIN** – If the Eligible Employee is absent from work due to disability, injury, sickness, temporary layoff or leave of absence on the date that coverage under this Certificate is scheduled to begin, coverage for that Eligible Employee and Eligible Dependents (if any are covered under any optional benefit Rider attached to this Certificate) will begin on the date he or she returns to active employment. This applies to an Eligible Employee's initial coverage, as well as any increase or addition to coverage that occurs after the Eligible Employee's initial coverage is effective.

## **CONDITIONS FOR COVERAGE, continued**

**LEAVE OF ABSENCE UNDER THE FAMILY AND MEDICAL LEAVE ACT OF 1993 (FMLA Leave of Absence)** – During an FLMA Leave of Absence, the Insured may continue his or her coverage as if the Insured were still actively employed if the following conditions are met: 1) the premiums are paid in accordance with the Group Policy's provisions; and 2) the Group Policyholder has approved the Insured's leave in Writing. Coverage will be continued for up to the greater of: 1) the leave period required by the federal Family and Medical Leave Act, and any amendments; or 2) the leave period required by applicable state law. Coverage will end automatically at 11:59 p.m. Standard Time on the last day of the FMLA Leave of Absence unless the Insured returns to active employment. If coverage is not continued during a FMLA Leave of Absence, the coverage that was in effect before the leave began may be reinstated when the Eligible Employee returns to active employment. We will not: 1) apply a new waiting period; or 2) require evidence of insurability. In order for these conditions of reinstatement to apply, the Group Policyholder must notify Us and commence paying premiums for the Insured's coverage within thirty-one (31) days following the Insured's return to active employment following an FMLA Leave of Absence.

**APPROVED LEAVE OF ABSENCE OTHER THAN FMLA LEAVE OF ABSENCE** – We will continue the Insured's coverage in accordance with the personnel practices of the Group Policyholder's human resource department if the Insured is on an approved leave of absence other than an FMLA Leave of Absence and premium has been paid in accordance with the Group Policy's provisions. Coverage will be continued as long as the insured remains on approved leave but will end automatically at 11:59 Standard Time on the [lesser of] last day of the approved leave or 180 days from the date the approved leave began, unless the Insured returns to active employment before that time. If coverage is not continued during the approved leave of absence, the coverage that was in effect before the approved leave of absence began may be reinstated. Reinstatement shall occur once the Insured returns to active employment and after the Waiting Period has expired. The Waiting Period shall begin on the date the Insured returns to active employment after the approved leave of absence. We will not require evidence of insurability for reinstatement. Coverage will not be reinstated unless the Group Policyholder notifies Us in Writing that the Insured has returned to active employment and commences paying premiums for the Insured's coverage. The timely notice and payment called for by this paragraph must be made within thirty-one (31) days following the date of the Insured's return to active employment after an approved leave of absence, and is a condition precedent to coverage reinstatement.

**TEMPORARY LAY-OFF OTHER THAN FMLA LEAVE OF ABSENCE** – We will continue the Insured's coverage in accordance with the personnel practices of the Group Policyholder's human resource department if the Insured is on temporary lay-off other than an FMLA Leave of Absence and premium has been paid in accordance with the Group Policy's provisions. Coverage will be continued as long as the insured remains on temporary lay-off but will end automatically at 11:59 p.m. Standard Time on the 180<sup>th</sup> day after the temporary lay-off began, unless the Insured returns to active employment before that time. If coverage is not continued during the temporary lay-off, the coverage that was in effect before the temporary lay-off began may be reinstated. Reinstatement shall occur once the Insured returns to active employment and after the Waiting Period has expired. The Waiting Period shall begin on the date the Insured returns to active employment after the temporary lay-off. We will not require evidence of insurability for reinstatement. Coverage will not be reinstated unless the Group Policyholder notifies Us in Writing that the Insured has returned to active employment and commences paying premiums for the Insured's coverage. The timely notice and payment called for by this paragraph must be made within thirty-one (31) days following the date of the Insured's return to active employment after a temporary lay-off, and is a condition precedent to coverage reinstatement.

**CONTINUATION DURING LABOR DISPUTES** – The Insured may continue his or her coverage if his or her employment has been suspended or terminated due to a strike, lock-out or other labor dispute as long as premiums are paid in accordance with the Group Policy's provisions.

## GENERAL PROVISIONS

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**AMENDMENT OF CERTIFICATE** – Upon Written notice to the Group Policyholder, We may amend or modify the terms and conditions by which You may obtain benefits, including but not limited to amending or modifying the definition of Eligible Employees or the Minimum Participation Requirement. Any such amendment or modification will only be effective upon the next renewal of the Group Policy.

**AGENCY** – For purposes of the Group Policy, the Group Policyholder acts on its own behalf or as the Group Policyholder's agent. Under no circumstances will the Group Policyholder be deemed our agent.

**COORDINATION OF BENEFITS** – We will not coordinate benefits provided under this Group Certificate and any other plan of insurance under which the Covered Person may be covered.

**OTHER INSURANCE WITH US** – You may have only one (1) Whole Life Insurance Certificate issued by Us under the Group Policy. If through error, You are issued more than one (1) such Certificate, We will cancel the duplicate Certificate and refund any unearned premium.

Dependents may not be covered as a Dependent under more than one (1) Whole Life Insurance Certificate. If a Dependent is or becomes covered under more than one (1) Whole Life Insurance Certificate, We will terminate the duplicate coverage under the Group Certificate issued to the Insured whose birthday falls the latest in the year.

Dependents of an Insured cannot be covered as both a Dependent under this Group Certificate and as an Insured under their own separate Whole Life Insurance Certificate. If a Dependent is or becomes covered as an Insured under their own Whole Life Insurance Certificate, We will terminate their coverage as a Dependent under this Group Certificate and refund any premium that may have been paid for the period of time that the Dependent was covered as a Dependent while having their own Whole Life Insurance Certificate.

**INCONTESTABILITY** – Any statement made by You or the Insured in any enrollment form and/or evidence of insurability form is considered a representation and not a warranty. During the first two (2) years this Certificate is In Force, We have the right to contest the validity of this Certificate and any attached optional benefit Riders as long as a copy of the written instrument has been signed by the Certificateholder, and a copy has been furnished to the Certificateholder, or to the Insured in the event of the incapacity of the Certificateholder, or to the Beneficiary in the event of the death of the Insured. We cannot, however, contest this Certificate after it has been in force during the lifetime of the Insured for two (2) years after the Effective Date, except for non-payment of premiums.

**SUICIDE** – If the Insured, whether sane or insane, dies by Suicide, within two (2) years from the Effective Date, Our liability will be limited to an amount equal to the premiums paid for this Certificate.

**MISSTATEMENT OF AGE OR TOBACCO USE** – If the Insured's Age or Tobacco Use has been misstated, all amounts payable under this Certificate shall be in such amount as if You had purchased the Certificate at the correct Age. If no coverage would have been issued or coverage would no longer be effective had the correct Age been stated, then Our liability will be limited to a refund of premium for the period during which no coverage was effective.

**OUR AUTHORITY, IF GOVERNED BY ERISA** – If this Certificate provides coverage under an employee welfare benefit plan governed by the Employee Retirement Income Security Act (ERISA), 29 U.S.C. 1001 et seq., We reserve the right to dispute the provisions of this Certificate and to make decisions regarding eligibility and/or entitlement to coverage or benefits. This section is not applicable if coverage remains in force under the Portability Option section.

## **GENERAL PROVISIONS, continued**

**COMPLIANCE WITH FEDERAL LAWS** – We reserve the right to amend the policy and this Certificate to comply with: 1) requirements of the Internal Revenue Code; 2) any regulations or rulings issued under the Internal Revenue Code; and 3) any other requirements imposed by the Internal Revenue Service. We will give you a copy of any such amendment(s). The Group Policy and this Certificate are intended to qualify as life insurance under the Internal Revenue Code. Accordingly, the provisions of the Group Policy and this Certificate are to be interpreted, and will be administered by us, to ensure tax qualification.

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### **ADDITIONAL PROVISIONS - CLAIMS**

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**COOPERATION OF THE CERTIFICATEHOLDER, INSURED AND/OR BENEFICIARY** – The Insured, or in the event of benefits payable after the Insured's death the Certificateholder or Beneficiary, must reasonably cooperate during any investigation and/or adjudication of a claim. This includes the authorization for the release of medical records and other information reasonably needed to adjudicate a claim.

**NOTICE; WAIVER** – Furnishing forms for filing Proof Of Loss, receipt of Notice Of Claim or investigation of any claim shall not waive any of Our rights in defense of any such claim.

**APPEAL OF DENIED CLAIM** – If a claim is denied, We will provide Written notification of the denial and the reasons therefore. You have a right to appeal Our decision. For any appeal to be considered, it must be requested in Writing, stating why You believe Our decision was incorrect and providing any additional factors that You believe we should consider in Our review and received by Us within sixty (60) days of the denial of benefits. You will need to provide the names, addresses and telephone numbers of any persons and/or facilities that You believe can provide pertinent information related to Your appeal request. We will review Your request and notify You in Writing of our determination.

**LEGAL ACTION** – No legal action may be brought to recover on this Certificate within sixty (60) days after Written Proof of Loss has been given as required by this Certificate. No such action may be brought after one (1) year from the time Written Proof of Loss is required to be given.

If this Certificate provides coverage under an employee welfare benefit plan governed by the Employee Retirement Income Security Act (ERISA), 29 U.S.C.1001 et seq., prior to filing any lawsuit against Us, You or the Beneficiary (if You are deceased) must complete an Appeal.

**ASSIGNMENT OF THE POLICY PROCEEDS** – The benefits of this Certificate may be assigned. The Assignment must be in Writing and filed at Our home office. We assume no responsibility for the validity or effect of any assignment of this Certificate or of any interest in it. Any proceeds which become payable to an assignee will be payable in a single sum. Any claim made by an assignee will be subject to proof of the assignee's interest and the extent of the assignment.

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**BANKERS FIDELITY LIFE INSURANCE COMPANY®**

4370 Peachtree Road, N.E., Atlanta, Georgia 30319

Direct (404) 266-5730; Toll-free (866) 458-7500; email [bflphs@bfllic.com](mailto:bflphs@bfllic.com)

**CERTIFICATE OF INSURANCE  
GROUP WHOLE LIFE INSURANCE COVERAGE**

**Maturity Benefit paid to the Certificateholder on the Maturity Date if the Insured is living on that date.  
Death Benefit payable at the death of the Insured prior to the Maturity Date**

**Premiums Payable for Period Shown on Certificate Specifications Page**

**Non-Participating – No Dividends are Payable | Contributory**