

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

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

Effective January 1, 2025

POLICYHOLDER: State of Minnesota

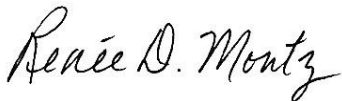
POLICY NUMBER: 28736-G

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

We are providing notice that Minnesota Life Insurance Company is subject to economic and trade sanctions, laws, and regulations. These laws and regulations, including the laws and regulations administered and enforced by the United States Department of the Treasury's Office of Foreign Assets Control (OFAC), prevent Minnesota Life Insurance Company from providing coverage to, and from paying benefits to, entities and individuals where prohibited by applicable law. In addition, these laws and regulations prohibit certain activities with respect to certain countries.

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

Certificate Specifications Page

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

GENERAL INFORMATION

POLICYHOLDER State of Minnesota

POLICY NUMBER: 28736-G

POLICY EFFECTIVE DATE: January 1, 2020. This specifications page represents the plan in effect as of January 1, 2025.

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 policyholder's Commissioner of the State of Minnesota Department of Minnesota Management and Budget will determine who is eligible for insurance under the group policy and we agree to be bound by the Commissioner's determination of eligibility.

NO DOUBLE COVERAGE: A person cannot be covered as both an employee and a dependent.

ENROLLMENT PERIOD: 30 days from the first day of eligibility. The 30-day enrollment period runs concurrent with the 30-day waiting period. The enrollment period applies to an employee who becomes employed, re-employed, re-hired or reinstated.

Adding spouse coverage at the time of marriage: 30 days

Insurance will become effective on the first day following or coinciding with:

- (1) The date the employee first becomes eligible; or
- (2) The date of application.

An insured must be living at the time enrollment is completed. Posthumous elections are not allowed.

WAITING PERIOD: Employees whose employment or date of taking office commenced on or before the effective date of the group policy are eligible on the later of such date or the 30th day following the employee's first date of employment, re-employment, rehire or reinstatement with the Policyholder.

All new employees shall become eligible on the 30th day following the employee's first date of employment, re-employment, rehire or reinstatement with the Policyholder.

PLAN OF INSURANCE

EMPLOYEE BENEFIT SCHEDULE

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

Eligible Class

All eligible employees

Amount of Employee AD&D Insurance

An amount elected by the employee in an increment of \$5,000, subject to a plan maximum of \$200,000.

GENERAL PROVISIONS FOR EMPLOYEE INSURANCE

EMPLOYEE AGE REDUCTIONS: None

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

INCREASES AND DECREASES: Requests for increases and decreases may be made only at annual enrollment or within 30 days of a qualified status change (as defined by the employer). Requests made due to a status change shall be effective on the date of the request. Requests made during an annual enrollment shall be effective on the general effective date of the annual enrollment. All increases are subject to the actively at work requirement.

DEPENDENT BENEFIT SCHEDULE

DEPENDENT AD&D INSURANCE:

Spouse AD&D Insurance

Eligible Class

All eligible employees

Amount of Spouse AD&D Insurance

An amount elected by the employee in an increment of \$5,000, subject to a plan maximum of the lesser of \$25,000 or 100% of the employee's amount of AD&D insurance.

Spouse insurance terminates upon the spouse's attainment of age 70.

GENERAL PROVISIONS FOR DEPENDENT INSURANCE

SPOUSE AGE REDUCTIONS: None

CONTRIBUTORY/NONCONTRIBUTORY: Dependent insurance is contributory insurance.

INCREASES AND DECREASES: Requests for increases and decreases may be made only at annual enrollment or within 30 days of a qualified status change (as defined by the employer). Requests made due to a status change shall be effective on the date of the request. Requests made during an annual enrollment shall be effective on the general effective date of the annual enrollment. All increases are subject to the actively at work requirement.

Definitions

contributory insurance

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

earnings

An employee's basic rate of compensation not including commissions, overtime or premium pay, bonuses, or any other additional compensation.

employee

An individual as determined by the Commissioner of the State of Minnesota Department of Minnesota Management and Budget.

employer

The policyholder.

insured

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

licensed physician

An individual and/or an advanced practice registered nurse who is licensed to practice medicine or treat illness in the state in which treatment is received. The physician and/or advanced practice registered nurse cannot be you or your spouse, 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

Minnesota Life Insurance Company.

you, your, certificate holder

An insured individual, who is either an elected or appointed public official, or any person who is determined by the policyholder as "insurance eligible" under the terms of the collective bargaining agreement or pay plan.

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.

After two years from the effective date of this certificate, no misstatements, except fraudulent misstatements, made by you in your application for such certificate shall be used to void your insurance or to deny a claim for loss incurred commencing after the expiration of such two-year period.

Can this certificate be amended?

Yes. We retain the right to amend this certificate at any time without your consent. We will provide advance notice of any amendment we initiate. 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 they:

- (1) are a member of the eligible group and of an eligible class identified in the group policy;
- (2) work for the employer for at least the number of hours per week shown as the minimum hours per week requirement on the specifications page;
- (3) have satisfied the waiting period, if any;

- (4) meet the actively at work requirement described in the "What is the actively at work requirement?" provision of this section; and
- (5) are not a member of the armed forces of any country (except for employees who are on temporary active-duty assignments of 90 days or less).

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.

A dependent is not eligible if they are a member of the armed forces of any country unless they are on temporary active-duty assignments of 90 days or less).

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 they so qualify, provided no additional premium is required and the dependent is not hospitalized or confined because of illness or disease. If the dependent is hospitalized or confined because of illness or disease on the date their insurance would otherwise become effective, their effective date shall be delayed until they are released from such hospitalization or confinement.

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 their customary duties at the employer's normal place of business, or at other places the employer's business requires them 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 their amount of insurance would otherwise be effective, they will not be eligible for the coverage or increase until they return 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 for in this certificate, an employee is eligible to continue to be insured only while they remain 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 their insurance would otherwise become effective, their effective date shall be delayed until they are released from such hospitalization or confinement. 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.

Coverage during a leave of absence and upon return from a leave of absence shall meet all state and federal 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?

Accidental death and dismemberment 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 death or dismemberment. The injury and accidental loss, death or dismemberment must occur while the insured's coverage is in force. An insured's loss, death or dismemberment must occur within 200 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 (this exclusion does not include a self-inflicted injury that results from suicide or attempted suicide);
- (2) suicide or attempted suicide, whether sane or insane;
- (3) injury which happens while on active duty in the armed forces of any country;
- (4) disease or bacterial infection, except for pyogenic infection occurring with and through an accidental cut or wound; or
- (5) war or any act of war, whether declared or undeclared or caused during active duty in the armed forces or civilians in war zones. This exclusion does not apply if you are civilian injured or otherwise affected by war, any act of war, or terrorism in non-war zones.

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%
One Hand and One Foot.....	100%
One Foot and Sight of One Eye.....	100%
One Hand and Sight of One Eye	100%
Sight of One Eye	50%
One Hand or One Foot.....	50%
One Finger of One Hand.....	50%

Loss of hands or feet means complete severance at or above the wrist or ankle joints. Loss of sight means the entire and irrecoverable loss of sight which cannot be corrected by medical or surgical treatment or by artificial means. Loss of finger means complete severance at or above the metacarpophalangeal joint.

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.

If more than one loss results from any one accident, only the largest benefit will be paid. As an exception to this, a benefit will be paid for each finger lost in the same accident.

Is there aviation coverage?

Yes, aviation coverage is provided for the insured while riding as a passenger in an aircraft, or while getting on, off, in or out of, or being struck by:

- (1) any scheduled or chartered aircraft of any civilian airline authorized to provide regular passenger service;
- (2) any powered aircraft having a current NC or N Standard Airworthiness Certificate from the U.S.F.A.A. or successor, which is operated by a licensed pilot; or
- (3) any aircraft operated by the U.S. Air Mobility Command or by similar air transport service of any other recognized country.

Coverage is also provided for any air travel taken by the insured in connection with their employment when the insured is:

- (1) flying in any aircraft owned or operated by the policyholder; or
- (2) operating, learning to operate or serving as a crew member on any aircraft that is owned or operated by the policyholder.

We will not pay any benefit for loss incurred by an aircraft which is used for:

- (1) hunting;
- (2) racing;
- (3) skywriting;
- (4) endurance tests; or

(5) exhibition stunt flying.

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 claim must be given to us within 90 days of the date of a loss resulting from a covered accident and within 90 days for any claim for loss for which there is a periodic payment contingent upon continuing loss after the termination of the period for which we are liable. Failure to furnish such proof within the time required shall not invalidate nor reduce any claim if it was not reasonably possible to give proof within such time, provided such proof is furnished as soon as reasonably possible and in no event, except in the absence of legal capacity, later than one year from the time proof is otherwise required.

When we receive written notice of claim, we will send the claimant our claim forms if they need them. If the claimant does not receive the forms within 15 days, we will accept their 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 immediately 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 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.

Disappearance Benefit

What is the disappearance benefit?

If an insured's body has not been found after one year from the date the conveyance in which they were traveling disappeared, exploded, sank, became stranded, made a forced landing or was wrecked, it shall be presumed, subject to all other terms of the policy and proof satisfactory to us that the accident occurred and the insured was a passenger on the conveyance, that the insured has died as a result of an accidental injury which was unintended, unexpected and unforeseen. Such death shall be considered a covered loss under this certificate.

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;
- (2) the last day of the month in which the insured no longer meets the eligibility requirements;
- (3) the date the group policy is amended so the insured is no longer eligible;
- (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) 60 days after we provide the policyholder with notice of our intent to terminate the group policy.

Can this certificate be reinstated?

If any renewal premium be not paid within the time granted you for payment, a subsequent acceptance of premium by us or by any agent duly authorized by us to accept such premium, without requiring in connection therewith an application for reinstatement, shall reinstate the certificate. The reinstated certificate shall cover only loss resulting from such accidental injury as may be sustained after the date of reinstatement. In all other respects, you and we shall have the same rights thereunder as existed under the certificate immediately before the due date of the defaulted premium, subject to any provisions endorsed hereon or attached hereto in connection with the reinstatement.

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, and to make an autopsy in case of death where it is not forbidden by law.

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 their 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.

Can a change in ownership for a certificate be requested?

Yes. A change in ownership is a type of assignment. All provisions for assignments apply to ownership changes.

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 sustain a covered loss under this certificate within two years of their 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.

After two years from the effective date of this certificate, no misstatements, except fraudulent misstatements, made by you in your application for such certificate shall be used to void your insurance or to deny a claim for loss incurred commencing after the expiration of such two-year period.

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?

Minnesota Life has the exclusive right and authority, in its sole discretion, to interpret the group policy and decide all matters arising thereunder. Minnesota 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.

You may contact the Minnesota Department of Commerce at any time at:

Minnesota Department of Commerce
Main Office, Golden Rule Building

85 7th Place East, Suite 280 St. Paul, MN 55101
Telephone: 651-539-1500 (local)
651-539-1600 (complaints)
1-800-657-3602 (Greater MN only)
Email: consumer.protection@state.mn.us
Website: <https://mn.gov/commerce/about/contact/>

Mail written complaints to:
Minnesota Department of Commerce
Attn: Consumer Services Center
85 7th Place East, Suite 280
St. Paul, MN 55101

On-line complaints:
<https://mn.gov/commerce/consumers/file-a-complaint/>

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

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

For purposes of this notice, the terms "insurance company" and "insurer" include health maintenance organizations.

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 or contracts issued on one life by the same insurer or health maintenance organization 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, \$130,000 in net cash surrender and net cash withdrawal values for life insurance, \$500,000 in health insurance, health maintenance organization, and long-term care benefits including any net cash surrender and net cash withdrawal values, \$500,000 in disability income insurance, \$250,000 in annuity 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 and health maintenance organizations licensed to sell life and health insurance in Minnesota after the insolvency occurs. Claims are paid from this assessment.

Benefits provided by a long-term care rider to a life insurance policy or annuity contract shall be considered the same type of benefits as the base life insurance policy or annuity contract to which it relates.

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, CONTRACT, 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, HEALTH INSURANCE OR HEALTH MAINTENANCE ORGANIZATION POLICIES AND CONTRACTS OF THEIR RIGHTS IN THE EVENT THEIR INSURANCE CARRIER BECOMES FINANCIALLY IMPAIRED OR INSOLVENT. THIS NOTICE IN NO WAY IMPLIES THAT THE COMPANY CURRENTLY HAS ANY TYPE OF FINANCIAL PROBLEMS. ALL LIFE, ANNUITY, HEALTH INSURANCE, AND HEALTH MAINTENANCE ORGANIZATION POLICIES AND CONTRACTS ARE REQUIRED TO PROVIDE THIS NOTICE.

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