



**New York Life Insurance Company**

– A Mutual Company Founded in 1845 –

51 Madison Avenue, New York, NY 10010

**GROUP LEVEL TERM LIFE TO AGE 70 WITH AN ACCELERATED DEATH BENEFIT AND WITH CONTRIBUTIONS EXPECTED, BUT NOT GUARANTEED, TO REMAIN LEVEL DURING THE FIRST 10 YEARS AND WITH CONTRIBUTIONS IN THE 11<sup>TH</sup> AND LATER YEARS SUBJECT TO CHANGE CERTIFICATE (“CERTIFICATE”)**

**POLICYHOLDER**  
**POLICY NUMBER**  
**CONTRACT STATE**

AMERICAN COLLEGE OF OBSTETRICIANS AND GYNECOLOGISTS  
G-30461-0 (the "Policy")  
ILLINOIS

**NEW YORK LIFE** certifies that, as stated on the When Insurance Takes Effect page(s), a person becomes an **INSURED MEMBER** on the **EFFECTIVE DATE** stated on the Individual Schedule of Benefits.

Insurance is subject to: (a) the suicide limitation; (b) any exclusions and limitations of the Policy and all other terms and conditions of the Policy; and (c) New York Life's underwriting requirements.

**No Interim Liability** New York Life is not liable for requested initial or restored insurance on any person while a request for such insurance is being processed, even if New York Life has accepted a remittance for such requested insurance. New York Life will not be liable for such insurance if the request is not formally approved and will return any such premium remittance.

**Conditionally Renewable** Insurance under the Policy will be renewed automatically on each Anniversary Date if its terms and conditions are met. Insurance for an **INSURED MEMBER** will be renewed automatically on each **CONTRIBUTION DATE** for an **INSURANCE PERIOD** except for certain contractually specified reasons.

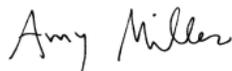
On all stated days and dates, insurance begins at 12:01 A.M. and insurance ends at midnight at the place the **INSURED MEMBER** resides.

Highlights and other details of insurance appear in the Individual Schedule of Benefits page(s) and in the State Regulations page(s), if any. These pages are attached to and made a part of the Certificate.

This Certificate replaces all Certificates and Certificate Riders, if any, previously issued to an **INSURED MEMBER** under the Policy.

**Accelerated Death Benefit** The Death Benefit will be reduced by up to 50% if the Accelerated Death Benefit is paid. **CONTRIBUTIONS** will remain unchanged. New York Life will send the **OWNER** a statement which will specify the effect the payment of the Accelerated Death Benefit will have on the Death Benefit and **CONTRIBUTIONS**. **RECEIPT OF THE ACCELERATED DEATH BENEFIT MAY BE TAXABLE. THE INSURED SHOULD SEEK ASSISTANCE FROM A PERSONAL TAX ADVISOR. DEATH BENEFIT WILL BE REDUCED IF AN ACCELERATED DEATH BENEFIT IS PAID.**

**Right To Examine The Certificate For 30 Days** Except for **TRANSFER INSURANCE**, the **OWNER** will have 30 days from the date of receipt to examine the initial certificate. If the **OWNER** does not wish to keep the initial certificate, it must be surrendered to New York Life within this period. Upon such surrender, New York Life will return any premium paid and insurance will be void from the start.

  
Secretary

  
President

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### IMPORTANT NOTICE

**Acts Of The Policyholder** The Policyholder acts on its own behalf or on behalf of the ELIGIBLE MEMBERS and INSURED MEMBERS. The Policyholder must: (a) treat ELIGIBLE MEMBERS and INSURED MEMBERS the same in like situations; and (b) maintain records for all INSURED MEMBERS of the: number of INSURED MEMBERS; amounts and essential features of insurance; and premium. Under no circumstances may the Policyholder act on behalf of New York Life without a written authorization. New York Life will rely upon the acts of the Policyholder.

**Agency** The Policyholder acts on its own behalf or as an agent of INSURED MEMBERS. Under no circumstances may the Policyholder act as an agent of New York Life without a written authorization.

**Certificate** The Certificate is a summary of the provisions of the Policy. It should be kept in a safe place. It is not a contract of insurance. Any conflict between the terms of the Certificate and the Policy will be decided in favor of the Policy. A copy of the Policy is available at the Policyholder's office for inspection at any time during business hours. The INSURED MEMBER should contact New York Life with questions regarding insurance.

### **Complaint Notice**

If you have a complaint concerning your group insurance plan, you may write to New York Life or to the Illinois Department of Insurance. In this regard, Section 215 ILCS 5/143c of the Illinois Administrative Code requires notification of the following addresses:

New York Life Insurance Company  
51 Madison Avenue  
New York, NY 10010  
(800) 792-9686

Illinois Department of Insurance  
Complaint Department  
320 West Washington Street  
Springfield, IL 62767-0001  
(217) 782-4515

Illinois Department of Insurance  
Consumer Division  
122 S. Michigan Ave., 19<sup>th</sup> Floor  
Chicago, IL 60603  
(312) 814-2420

Correspondence about your plan should include the Plan Number or Policy Number and the name of the employer or Policyholder to whom the plan has been issued.

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GMR-C-NOTICE

## IMPORTANT NOTICE

**Contributions** New York Life can change any method used to compute the premium due under the Policy, the premium rates and/or the tables on any:

1. premium date, but not more than once in any 12-month period. New York Life will mail or deliver a written notice to the Policyholder at least 60 days before the date such change is to take effect; or
2. date New York Life's liability is changed by Policy amendment, any governmental program, law or regulation. An exercise of this right will not stop New York Life from exercising its right in 1. above.

**Entire Contract** The contract consists of the: (a) Policy; (b) attached Application of the Policyholder; (c) certificate; and (d) signed, written requests for group insurance. Statements made by the Policyholder in the Application and by an ELIGIBLE MEMBER in a request for group insurance are, in the absence of fraud, representations, not warranties.

**Errors** Errors, or delays in keeping records, will: (a) not revoke insurance otherwise in force; (b) not continue insurance which otherwise would have ended; and (c) upon discovery, require fair adjustment of remittances and/or insurance to correct the error.

**Examination** New York Life, at its own expense, has the right and opportunity to:

1. have a person, for whom claim is made, examined: (a) physically; (b) psychologically; and/or (c) psychiatrically; to determine the existence and/or cause of any loss, other than loss of life. This right can be used as often as it is reasonably required while a claim is pending; and/or
2. in the event of loss of life: (a) reasonably request an autopsy where it is not forbidden by law or religious belief; and/or (b) examine the medical records of the deceased; to determine the cause of the loss.

**Group Retrospective Rate Credit** Each year, New York Life will review the combined experience under the Policy and Group Policies G-30460-0 and G-30462-0 issued to the Policyholder by New York Life ("Combined Policy"). Based upon this review, New York Life will determine if it has received any excess premium under the Combined Policy. New York Life will refund the amount of the applicable share of the excess premium under the Combined Policy as the experience under the Combined Policy warrants ("Group Retrospective Rate Credit"). The Group Retrospective Rate Credit will be paid to the Policyholder. However, at the Policyholder's request, New York Life will apply all or any part of the Group Retrospective Rate Credit toward the payment of any premium under the Combined Policy. The rate credit will be used by the Policyholder for the benefit of INSURED MEMBERS. The Policyholder will determine the allocation of the rate credit. The Group Retrospective Rate Credit is payable as of each Anniversary Date, if all premium due has been paid.

**Incontestability** The incontestability provisions for the Policy and for insurance on INSURED MEMBERS are as follows:

**Policy** - Except for nonpayment of premiums, New York Life cannot contest the validity of the Policy after it has been in force for one year from the Policy Effective Date. If the Policy is contested, New York Life will only rely upon written statements signed by the Policyholder in applying for the Policy.

**Insurance On Insured Members** - Except for provisions which relate to eligibility for insurance and for nonpayment of CONTRIBUTIONS, New York Life cannot contest the validity of any initial or restored insurance on an INSURED MEMBER after it has been in force for two years from the ISSUE DATE prior to the contest under the Policy during such INSURED MEMBER'S lifetime. To contest, New York Life will only rely upon: (a) written statements signed by the INSURED MEMBER in applying for such insurance: (1) under the Policy; and/or (2) under another policy, if such statements are used to allow insurance to take effect under or be transferred to the Policy; and/or (b) the provisions on the When Insurance Takes Effect page(s). A copy of all statements must be furnished to such person or to his or her beneficiary. Such statements are representations, not warranties. The time insured under: (a) the PREVIOUS POLICY for TRANSFER INSURANCE; or (b) a policy being surrendered and replaced; will also be used to determine if the two year contestable period has elapsed.

## IMPORTANT NOTICE

**Misstatements** Subject to the Errors and Incontestability sections, if relevant statements of age were not accurate for any person, a fair adjustment of remittances and/or insurance will be made as follows:

1. if the age has been overstated: (a) the amount of remittance will be adjusted to reflect the difference between the remittance applicable at the correct age and the incorrect remittance previously paid; and (b) the Policyholder will refund the amount of any corresponding adjustment; or
2. if the age has been understated: (a) the amount of insurance will be adjusted downward for any INSURANCE PERIOD, in proportion to the ratio of the charges previously paid for such INSURANCE PERIOD to the prescribed charges at the correct age for such INSURANCE PERIOD; and (b) there will be no adjustment to any remittance previously paid.

**Policy Changes** The Policy can be changed: (a) at any time by written agreement between New York Life and the Policyholder; and (b) without the consent of any other person. Changes will be valid only if evidenced by an amendment to the Policy. Such amendment must be signed by the Policyholder and an officer of New York Life. The Policy may also be changed by New York Life by amendment to the Policy and without the consent of the Policyholder or any other person, if such amendment is signed by an officer of New York Life and: (a) results from the exercise of a right reserved to New York Life in the Policy; (b) is issued to conform to any law and/or regulation which applies to the insurance under the Policy; or (c) results from the termination or change in an agreement between New York Life and a third party, if such agreement is separate and distinct from the Policy and provided the Policyholder is not a party to such agreement. No agent of New York Life can make or change the Policy or waive any of its provisions.

**Required Information** The Policyholder must furnish New York Life: (a) all information with regard to the Policy that may reasonably be required; and (b) access to all records that may have a bearing on CONTRIBUTIONS, premium and benefits. Such access will extend after the termination of the Policy.

**Termination Of The Policy** If the Policy terminates, the Policyholder will be liable to New York Life for all unpaid premium for the period during which the Policy was in force. Termination of the Policy will be without prejudice to an existing claim. The Policy will terminate, in accordance with the following:

**Termination For Non-Payment Of Premium** - Subject to the Policyholder Grace Period provision below, if the premium is not paid by a premium date, the Policy will be in default.

**Policyholder Grace Period** – The Policyholder is entitled to a grace period of 60 days for the payment of each premium due except for the first. During the Policyholder Grace Period, the Policy continues in force. If the premium due is not paid before the end of the Policyholder Grace Period, the Policy automatically ends on the last day of such Policyholder Grace Period. However, if in accordance with the terms of the Policy, the Policyholder gives New York Life written notice of termination with an effective date that precedes the end of the Policyholder Grace Period, the Policy terminates on the date stated in such notice of termination.

**Termination By The Policyholder** - The Policyholder may terminate the Policy, only after the first Anniversary Date, by giving written notice to New York Life at least 60 days in advance.

**Termination By New York Life** - New York Life may terminate the Policy, only after the first Anniversary Date, by giving written notice to the Policyholder at least 60 days in advance.

## WHEN INSURANCE TAKES EFFECT

**Requests** An APPLICANT can request to:

1. become initially insured, subject to the Amount Of Insurance Available section stated on the Schedule page(s). TRANSFER INSURANCE on each APPLICANT will automatically be transferred to the Policy on the TRANSFER DATE; and/or
2. restore insurance on each former INSURED MEMBER for whom insurance ended, if: (a) insurance ended for such person because the CONTRIBUTION was not paid; and (b) the proposed INSURED MEMBER is an ELIGIBLE MEMBER. If the request is approved, all terms and conditions of the Policy applicable to the person at the time insurance ended will be reinstated, subject to any changes in the Policy.

**For Insurance To Take Effect** For initial insurance or restoration of insurance to take effect:

1. the APPLICANT must give the Policyholder a completed, written request for the insurance on a form satisfactory to New York Life. For TRANSFER INSURANCE, New York Life will treat a request for insurance submitted to the carrier of the PREVIOUS POLICY as a request for insurance submitted to New York Life. A written request for restoration must be given within six months after the date such CONTRIBUTION was due;
2. the APPLICANT must give New York Life satisfactory medical evidence of insurability, if such evidence is required, for the proposed INSURED MEMBER. Such evidence is not required for TRANSFER INSURANCE;
3. the APPLICANT must pay the CONTRIBUTION no later than the initial CONTRIBUTION DATE. For restoration of insurance, all references to the payment of CONTRIBUTION include all unpaid CONTRIBUTIONS from the date insurance ended;
4. the proposed INSURED MEMBER must be performing the normal activities of a person in good health of like age on the INSURANCE;
5. New York Life must approve the insurance.

Subject to the exception stated below, the effective date of the insurance is the first day of the policy month on or after the day all these requirements are met.

Exception: The INSURANCE DATE for a proposed INSURED MEMBER who was not performing the normal activities of a person in good health of like age on the date such insurance would otherwise have taken effect, will take effect on the day the proposed INSURED MEMBER is performing such normal activities. If these requirements are not satisfied, insurance will not take effect.

No benefits will be paid for any loss occurring before the EFFECTIVE DATE.

## **LIFE INSURANCE**

New York Life will pay a benefit for an INSURED MEMBER'S: (a) Terminal Illness; or (b) death; in accordance with all of the following:

**Accelerated Death Benefit** The Accelerated Death Benefit is available to an INSURED MEMBER who has a Terminal Illness ("Terminal Illness" is a medical condition where the patient has a life expectancy of 24 months or less). This does not include a medical condition that is a result of an attempted suicide or an intentionally self-inflicted injury.

**Death Benefit** The Death Benefit is the benefit payable for an INSURED MEMBER'S death.

### **For The Benefit To Be Paid**

**Accelerated Death Benefit** For the Accelerated Death Benefit to be paid: (1) the Policyholder must receive a completed, written request for the benefit on a form satisfactory to New York Life; and (2) New York Life must receive satisfactory medical proof, in writing, that the INSURED MEMBER has a Terminal Illness.

**Death Benefit** For the Death Benefit to be paid, New York Life must receive satisfactory proof of the INSURED MEMBER'S death.

**What Benefit Is Payable** The benefit payable is as follows:

**Accelerated Death Benefit** The Accelerated Death Benefit payable is up to 50% of the amount of insurance in force on the INSURED MEMBER'S life on the date New York Life approves the request for the Accelerated Death Benefit. The benefit will be paid in a lump sum. The benefit is payable once while the INSURED MEMBER is insured under the Policy, whether insurance is continuous or interrupted. An Accelerated Death Benefit will not be paid if: (a) the INSURED MEMBER has made an absolute assignment of his or her life insurance under this Policy; (b) all or part of the INSURED MEMBER'S life insurance under this Policy is to be paid to his or her child(ren) or former spouse as part of a court approved divorce agreement; or (c) New York Life has not received written consent by any irrevocable beneficiary.

**Death Benefit** Except as stated below, the Death Benefit payable is the amount of insurance in force for the INSURED MEMBER on the date of his or her death, less the amount paid on his or her behalf under the Accelerated Death Benefit. The benefit will be paid in a lump sum. New York Life will pay interest on the Death Benefit from the date of the INSURED MEMBER'S death until the date of payment. Interest will be paid at the greater of the annual interest rate declared annually by New York Life's Board of Directors for policy proceeds left with New York Life or the minimum required by state law. New York Life will refund any CONTRIBUTION paid beyond the date of the INSURED MEMBER'S death.

**Suicide** - An INSURED MEMBER'S death is excluded if it: (a) is due to or related to and/or occurs during suicide, an attempt at suicide or intentionally injuring himself or herself; and (b) occurs within 24 months from the ISSUE DATE; whether such INSURED MEMBER is sane or insane. The only amount payable is a return of the applicable CONTRIBUTIONS, plus interest. The time insured under the PREVIOUS POLICY for TRANSFER INSURANCE will also be used to determine if the 24 month period has elapsed.

### **Beneficiary**

**Accelerated Death Benefit** The Accelerated Death Benefit will be paid to the OWNER, except that: If New York Life has received satisfactory proof of the OWNER'S death before such payment is made, payment will be made in accordance with the Death Benefit subsection of the Beneficiary section.

**Death Benefit** Except as stated below, the Death Benefit will be paid to the designated beneficiary(ies).

One or more beneficiaries can be designated. If more than one beneficiary is designated, they can be classified as Primary Beneficiary ("Primary Beneficiary" is the person(s) named to first receive the proceeds of the insurance), or Contingent Beneficiary ("Contingent Beneficiary" is the person(s) named to receive the proceeds of the insurance if no Primary Beneficiary survives). Each beneficiary's share can be stated. If more than one beneficiary is designated and if their respective interests have not been stated, they will share alike.

## LIFE INSURANCE

However, if at the time of the INSURED MEMBER'S death a Primary Beneficiary has died before the INSURED MEMBER, that portion of the Death Benefit will be equally distributed to the surviving Primary Beneficiaries. If no Primary Beneficiaries survive the INSURED MEMBER, the Death Benefit will be paid to the surviving Contingent Beneficiaries in the next class. If there are no surviving Contingent Beneficiaries the Death Benefit will be paid to the OWNER, if living, otherwise to the executor or administrator of the OWNER'S estate, or at the option of New York Life, to the OWNER'S surviving relative(s) in the following order of survival: lawful married spouse; children equally; parents equally; or brothers and sisters equally.

In addition, if a beneficiary dies within 15 days after the INSURED MEMBER, New York Life will consider such beneficiary to have predeceased such INSURED MEMBER, if payment has not already been made.

The OWNER can designate a beneficiary or change his or her beneficiary designation.

**Facility Of Payment** - New York Life has the right to pay up to \$250 of the benefit to anyone who has incurred expenses for the INSURED MEMBER'S fatal illness or burial ("payee").

**Forfeiture Of Payment** - No payment will be made to any person(s) if such person(s), as determined by a court of law, is the principal or an accomplice in willfully bringing about the death of the INSURED MEMBER. Payment will be made in accordance with this section as though that person(s) had died before the INSURED MEMBER.

**Individual Policy** - Subject to the Facility Of Payment exception and unless otherwise stated by the OWNER, the benefit will be paid to the OWNER'S beneficiary last recorded under an individual policy, if: (a) application for the individual policy was made under a conversion right; (b) the benefit is not payable under the individual policy; (c) the individual policy, if issued, is surrendered to New York Life; and (d) the benefit is paid under the Policy.

**Assignment** The OWNER can assign his or her interest in insurance. If this were to occur, the OWNER'S interest, and anyone else's, is subject to that of the assignee. An assignee may not change the OWNER. The OWNER has all rights of ownership that have not been assigned. To assign the interest in the insurance, New York Life must be given a written request on a form satisfactory to it. New York Life is not responsible for the validity of any assignment. After the assignment has been recorded, it will take effect as of the date it was signed, subject to any payment made or other action taken by or on behalf of New York Life before the recording. For TRANSFER INSURANCE, any assignee in effect under the PREVIOUS POLICY on the day before the TRANSFER DATE will remain in effect under the Policy until changed.

**Request Procedure** To: (a) designate a beneficiary or change a beneficiary designation; and/or (b) assign interest; New York Life must be given a completed, written request on a form satisfactory to it. Such request must be approved and recorded by or on behalf of New York Life. After such recording, the request will take effect as of the date it was signed, subject to any payment made or any other action taken by or on behalf of New York Life before the recording. Requests in effect under the PREVIOUS POLICY for TRANSFER INSURANCE will remain in effect under the Policy until changed.

## WHEN INSURANCE ENDS

Except as stated on the Continuance page(s), an INSURED MEMBER'S insurance will end on the earliest of:

1. the last day of the INSURANCE PERIOD during which the INSURED MEMBER reaches AGE 70;
2. the last day of the Grace Period, stated below, that follows the end of the INSURANCE PERIOD for which the last CONTRIBUTION has been paid for the INSURED MEMBER;

Grace Period – The INSURED MEMBER is entitled to a Grace Period of 31 days for the payment of each CONTRIBUTION due except for the first. During the Grace Period, the INSURED MEMBER'S insurance continues in force. If the CONTRIBUTION due is not paid before the end of the Grace Period, the INSURED MEMBER'S insurance automatically ends on the last day of such Grace Period.

3. the later of: (a) the date stated in the INSURED MEMBER'S written request to end the insurance; or (b) the date New York Life receives the INSURED MEMBER'S written request to end the insurance; or
4. the date the Policy ends or is changed to end insurance for the group of insureds to which the INSURED MEMBER belongs

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GMR-ENDS

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## CONTINUANCE

**Exchange Provision** An INSURED MEMBER may elect to exchange insurance under this Policy.

Such exchange is subject to all of the following:

1. The INSURED MEMBER must be under age 60;
2. New York Life must receive the INSURED MEMBER'S written request on forms satisfactory to New York Life at least three months prior to the Date of Exchange ("Date of Exchange" means the day following the expiration of the level premium period);
3. The coverage must be inforce with all due CONTRIBUTIONS paid;
4. The INSURED MEMBER must provide evidence of insurability that is satisfactory to New York Life.

If issued, the new insurance:

1. may be a smaller amount of insurance, at the INSURED MEMBER'S election, than the amount under the inforce Certificate, but will at least equal the minimum amount of insurance then allowed for new INSURED MEMBERS;
2. will take effect on the Date of Exchange, provided that the CONTRIBUTION is paid as required;
3. will be issued at a premium rate which is the 10-year level premium rate in effect for the INSURED MEMBER'S insurance amount, attained age, gender and class of risk on the Date of Exchange; and
4. will be subject to:
  - (a) the Suicide and Incontestability provisions of this Policy as of the Date of Exchange;
  - (b) the same limitations of risk, if any, as the inforce insurance;
  - (c) any assignment of the inforce insurance which has been acknowledged by New York Life; and
  - (d) any irrevocable designation of beneficiary in effect under the inforce insurance; and
5. may be on any 10 year level premium form then issued by New York Life.

Supplementary benefits may be added to the new Certificate, with evidence of insurability satisfactory to New York Life, if they are available for issue with the new Certificate.

An INSURED MEMBER will not be eligible to exchange his insurance after he or she attains age 61.

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## CONVERSION RIGHTS

An INSURED MEMBER can convert insurance that ends to an individual policy, without giving New York Life medical evidence of insurability, in accordance with all of the following:

**When A Conversion Right Is Available** A conversion right is available to each INSURED MEMBER for whom insurance ends, if insurance ends for any reason except: (a) nonpayment of the CONTRIBUTION; or (b) the INSURED MEMBER requests to end such insurance. However, if insurance ends because the Policy terminates or changes for the group of insureds to which the INSURED MEMBER belongs, a conversion right is only available if the INSURED MEMBER has been continuously insured under the Policy for at least five years. Time insured under the PREVIOUS POLICY for TRANSFER INSURANCE will also be used to determine if the five year requirement has been met.

**Conversion Period Benefit** The maximum amount of insurance the INSURED MEMBER is eligible to convert will continue without payment of the CONTRIBUTION during the Conversion Period ("Conversion Period" is the 31 day period, immediately after the date insurance would otherwise end, during which an INSURED MEMBER can exercise a conversion right). If the INSURED MEMBER dies during the Conversion Period, the amount of insurance he or she would have been able to convert will be the Death Benefit payable for such INSURED MEMBER'S death, whether or not application for the individual policy or the payment of the first premium has been made.

**What Amount Can Be Converted** The INSURED MEMBER can convert all or any part of the insurance that ends. However, if insurance ends because the Policy terminates or changes to end insurance for the group of insureds to which the INSURED MEMBER belongs, the INSURED MEMBER can convert all or any part of the insurance that ends, less the amount of any replacement insurance which he or she can obtain within the Conversion Period, up to a maximum amount of insurance of \$10,000.

**Individual Policy** The individual policy requirements are as follows: (a) a completed, written application for the individual policy must be given to New York Life, within the Conversion Period, on a form satisfactory to New York Life; (b) the first premium for the individual policy must be paid within the Conversion Period; (c) the premium for the individual policy will be based upon the applicant's class of risk and age; (d) the individual policy will be on one of the forms currently offered by New York Life, except term insurance, and will be issued without disability or other supplementary benefits; and (e) the individual policy will take effect on the day after the Conversion Period Benefit ends. The individual policy may provide less coverage at a higher premium than that provided for under the group Policy.

**Notice Of Conversion Right** If an INSURED MEMBER has not been given notice of his or her conversion right before the 15th day of the Conversion Period, he or she will have an additional period within which he or she can exercise a conversion right. The additional period will: (a) not extend insurance beyond the end of the 31 day Conversion Period; and (b) end on the earlier of the: (1) 15th day after such INSURED MEMBER is given such notice; or (2) 60th day after the end of the 31 day Conversion Period. Written notice presented to the INSURED MEMBER or mailed to his or her last known address by New York Life or the Policyholder will be deemed notice.

## DEFINITIONS

**AGE** means the attained age on the first day of any INSURANCE PERIOD. References to Age in any heading means "AGE".

**APPLICANT** means an ELIGIBLE MEMBER or an INSURED MEMBER who meets the requirements of an ELIGIBLE MEMBER.

**ASSOCIATION** means the American College of Obstetricians and Gynecologists.

**CONTRIBUTION** means the applicable full periodic payment toward the premium, received by the Policyholder, which is necessary for insurance to take effect on the EFFECTIVE DATE and/or for insurance to continue in force under the Policy. CONTRIBUTION is determined by the Policyholder and is due on each CONTRIBUTION DATE.

**CONTRIBUTION DATE** means the following dates on or before which the CONTRIBUTION must be paid to the Policyholder:

1. initially: (a) the EFFECTIVE DATE; or (b) if by agreement between the Policyholder and New York Life and without individual selection, within 31 days after the EFFECTIVE DATE; and
2. thereafter, the applicable annual, semiannual, quarterly, or monthly date based on the mode of payment elected by the INSURED MEMBER and accepted by the Policyholder.

Modes of payment in effect under the PREVIOUS POLICY for TRANSFER INSURANCE will remain in effect under the Policy until changed.

**EFFECTIVE DATE** means the date that initial or restored insurance takes effect as stated in the For Insurance To Take Effect section of the When Insurance Takes Effect page, or such other date as may otherwise be agreed to by New York Life and the INSURED MEMBER.

**ELIGIBLE MEMBER** means a person who is:

Class 1: A person who is:

1. a member of the ASSOCIATION or a fellow, fellow-elect or junior fellow of the ASSOCIATION or the lawful married spouse or domestic partner of such person;
2. less than age 60;
3. not a resident of an EXCLUDED STATE; and
4. not eligible to become insured under the Policy for TRANSFER INSURANCE; or

Class 2: A person who has:

1. TRANSFER INSURANCE; and
2. not reached AGE 70 on the TRANSFER DATE.

**EXCLUDED STATE** means: (a) the Province Of Quebec; and (b) anywhere else, except the fifty states of the United States Of America, the District Of Columbia, Puerto Rico or any other province of the Dominion Of Canada.

**INSURANCE PERIOD** means the span of time from a CONTRIBUTION DATE through the day before the next CONTRIBUTION DATE, during which insurance continues, if the CONTRIBUTION for such span of time is paid.

## DEFINITIONS

**INSURED MEMBER** means a person who: (a) was an ELIGIBLE MEMBER on his or her first EFFECTIVE DATE; (b) became insured under the Policy, as approved by New York Life; and (c) remains insured under the Policy.

**ISSUE DATE** means the EFFECTIVE DATE, except that: If New York Life agrees to change the effective date of insurance to an earlier date at the request of the INSURED MEMBER, then ISSUE DATE means the date the INSURED MEMBER'S Individual Schedule of Benefits page is prepared.

**OWNER** means the person or entity who has the rights of ownership of the insurance. Initially, the OWNER is the person or entity indicated as such on the application for insurance, subject to the OWNER'S right to transfer all or any part of the incidents of ownership of the insurance, as stated on the Life Insurance page(s). If the INSURED MEMBER is not the OWNER, upon the OWNER'S death the designated Successor Owner (Owner's Designee) will become the new OWNER. If the OWNER dies without designating a Successor Owner or if no Successor Owner survives the OWNER, then the INSURED MEMBER will become the new OWNER.

**PREVIOUS POLICY** means Policy Number G-510,033 issued to the Policyholder by The United States Life Insurance Company In The City of New York.

**TRANSFER DATE** means, for each ELIGIBLE MEMBER with TRANSFER INSURANCE, July 1, 2018.

**TRANSFER INSURANCE** means the member insurance in force on June 30, 2018 under the PREVIOUS POLICY, and which is being transferred to the Policy on the TRANSFER DATE.

## SCHEDULE

### Amounts Of Insurance Available

\$50,000 through \$2,000,000 in \$10,000 increments

- \* TRANSFER INSURANCE on each INSURED MEMBER will equal the amount of insurance in effect on the day before the TRANSFER DATE without regard to the minimum, maximum, or multiple restrictions. However, any changes are subject to the applicable Amounts of Insurance Available.