

DEPENDENT LIFE CONVERSION PRIVILEGE

Conversion if Eligibility Terminates:

A Dependent may convert to an individual policy of life insurance if his life insurance, or any portion of it, ceases because:

1. You are no longer employed by the Policyholder; or
2. You are no longer in a class which is eligible for Dependent GTL insurance; or
3. the Dependent no longer meets the definition of an eligible dependent; or
4. You die.

In any of these situations, the Dependent may convert up to the amount which was in force on the date insurance was terminated.

Conversion if Policy is Terminated or Amended:

A Dependent may also convert to an individual policy of life insurance if his life insurance ceases because:

1. the Policy terminates; or
2. the Policy is amended to exclude the Dependent Life benefit; or
3. the Policy is amended making You ineligible for Dependent GTL; however,

In these situations, the Dependent must have been insured under the Policy or any policy it replaced for at least five (5) years. The amount of insurance converted in either of these situations will be the lesser of:

1. the amount of life insurance in force, less any amount for which the Dependent becomes eligible under this or any other group policy within 31 days after the date his life insurance ceased; or
2. \$10,000.

Conditions for Conversion:

We must receive written application and the first premium for the individual life insurance policy within 31 days after the insurance under the Policy ceases. No evidence of insurability will be required.

The individual policy will be a policy of whole life insurance.

The premium for the individual policy will be based on:

1. Our current rates based upon the applicant's class of risk and his attained age on his last birthday; and
2. on the amount of the individual policy.

If the Dependent applies for an individual policy, the coverage under the individual policy will be effective on the day following the 31-day period during which he could apply for conversion. If the Dependent dies during a period when he would have been entitled to have an individual policy issued to him and if he dies before such an individual policy became effective, We will pay the greatest amount of group term life insurance for which an individual policy could have been issued, provided:

1. the death occurred during the 31-day period during which he could have made application; and
2. We receive proof of death.

If life insurance benefits are paid under the group Policy, payment will not be made under the converted policy, and We will refund any premiums paid for the converted policy.

If a Spouse has elected to exercise Portability, conversion is not available unless coverage under Portability terminates. Conversion from Portability will be specified under Portability.