

CERTIFICATE OF COVERAGE

The Guardian Life Insurance Company of America
7 Hanover Square
New York, New York 10004

The group life insurance described in this Certificate is attached to the group Policy effective March 1, 2015.

CLASS 1

GROUP TERM LIFE INSURANCE

LIMITED BENEFITS – PLEASE READ CAREFULLY

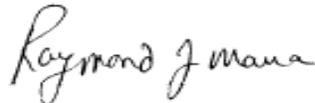
Guardian certifies that the Member to whom this Certificate is issued is entitled to the benefits described herein. However, the Member must: (a) satisfy all of this Plan's eligibility and effective date requirements; (b) be listed in Our and/or the Policyholder's records as a validly covered Member under this Plan; and (c) all required premium payments must have been made by or on behalf of the Member.

The Member and/or his or her Dependents are not covered by any part of this Plan for which he or she has waived coverage. Such a waiver of coverage is shown in Our and/or the Policyholder's records.

Policyholder: Financial Services Institute Inc.

Group Policy Number: G-00502443

The Guardian Life Insurance Company of America



Vice President, Group Products

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DEFINITIONS

This section defines certain terms appearing in Your Certificate.

Activities of Daily Living: This term means the ability to perform the following, with or without equipment or adaptive devices:

- **Bathing:** wash in a tub or shower; or take a sponge bath; and towel dry.
- **Dressing:** put on and take off all clothes; and those medically necessary braces or prosthetic limbs usually worn; and fasten or unfasten them.
- **Toileting:** get to and from and on and off the toilet; to maintain personal hygiene; and care for clothes.
- **Transferring:** move in and out of a chair or bed.
- **Contenance:** control bowel and bladder function; or, in the event of incontinence, maintain personal hygiene.
- **Eating:** get food into the body by any means once it has been prepared and made available.

Eligibility Date: For Member coverage, this term means the earliest date You are eligible for coverage under this Plan. For dependent coverage, this term means the earliest date on which: (1) You have Initial Dependents; and (2) are eligible for dependent coverage.

Enrollment Period: This term means the 31 day period which starts on the date You first become eligible for dependent coverage.

Initial Dependents: This term means those eligible dependents You have at the time You first become eligible for Member coverage. If at this time You do not have any eligible dependents, but You later acquire them, the first eligible dependents You acquire are Your Initial Dependents.

Member: This term means a Financial Advisor who is reported by the Policyholder as a member in good standing.

Newly Acquired Dependent: This term means an eligible dependent You acquire after You already have coverage in force for Initial Dependents.

Plan: This term means the group life insurance coverage described in the Policy and this Certificate.

Policyholder: This term means Financial Services Institute Inc.

Proof of Insurability: This term means the completion of an evidence of insurability form, acceptable by Us, for coverage which shows that a person is insurable.

We, Us and Our: These terms mean The Guardian Life Insurance Company of America.

You or Your: These terms mean the insured Member.

GENERAL PROVISIONS

Limitation of Authority

No person, except by a writing signed by the President, a Vice President or a Secretary of Guardian, has the authority to act for Us to: (1) determine whether any contract, Policy, or certificate is to be issued; (2) waive or alter any provisions of any contract or Policy, or any of Our requirements; (3) bind Us by any statement or promise relating to any contract, Policy or certificate issued or to be issued; or (4) accept any information or representation which is not in a signed application.

Incontestability

The Plan is incontestable after two years from its date of issue, except for non-payment of premiums.

No statement in any application, except a fraudulent statement, made by an insured person will be used to contest the validity of his or her insurance or to deny a claim for a loss incurred, or for a disability which starts, after such insurance has been in force for two years during his or her lifetime.

If the Plan replaces a plan the Policyholder had with another insurer, We may rescind the Plan based on misrepresentations made by the Policyholder or a Member in a signed application for up to two years from the effective date of the Plan.

In the event Your insurance is rescinded due to a fraudulent statement made in Your application We will refund premiums paid for the periods such insurance is void. The premium paid by You will be sent to Your last known address on file with the Policyholder or Us.

Examination and Autopsy

We have the right to have a doctor of Our choice examine the person for whom a claim is being made under the Plan as often as We feel necessary. We also have the right to have an autopsy performed in the case of death where allowed by law. We will pay for all such examinations and autopsies.

ELIGIBILITY FOR LIFE COVERAGE

MEMBER COVERAGE

Eligible Members

Subject to the conditions of eligibility set forth below, and to all of the other conditions of this Plan, You are eligible if You are in an eligible class of Members.

Conditions of Eligibility

You are eligible for life coverage if You are reported as a Member in good standing by the Policyholder.

Enrollment Requirement: If You must pay all or part of the cost of Your coverage, We will not cover You until You enroll and agree to make the required payments. If You do this: (1) more than 31 days after You first become eligible; or (2) after You previously had coverage which ended because You failed to make a required payment, We will ask for proof that You are insurable. And, You will not be covered until We approve that proof in writing.

Proof of Insurability: If You: (1) do not meet this Plan's enrollment requirement within 30 days after You first become eligible; or (2) enroll after You previously had coverage which ended because You failed to make a required payment, We will ask for Proof of Insurability. And, You will not be covered until We approve that proof in writing.

Part or all of Your insurance amounts may be subject to proof that You are insurable. The Schedule of Benefits explains if and when We require proof. You will not be covered for any amount that requires such proof until You give the proof to Us and We approve that proof in writing.

The Waiting Period: If You are in an eligible class, You are eligible for life insurance under this Plan after You complete the service waiting period, if any, established by the Policyholder.

When Member Coverage Starts

Whether You must pay all or part of the cost of Your coverage, You must elect to enroll and agree to make the required payments before Your coverage will start. If You do this on or before Your Eligibility Date, Your coverage is scheduled to start on Your Eligibility Date. If You do this within 31 days after Your Eligibility Date, Your coverage is scheduled to start on the date You sign Your enrollment form. If You elect to enroll and agree to make the required payments more than 31 days after Your Eligibility Date, Your coverage will not start until You send Us Proof of Insurability that You are insurable. Once We have approved such Proof of Insurability, Your coverage is scheduled to start on the effective date shown in the endorsement section of Your evidence of insurability form.

Any part of Your coverage which is subject to Proof of Insurability that You are insurable will not start unless You send such proof to Us, and We approve it in writing. Once We have approved it, that part of Your coverage is scheduled to start on the effective date You're approved.

When Member Coverage Ends

Your coverage will end on the first of the following dates:

- The date Your active service ends for any reason. Such reasons include: (1) disability; (2) death; (3) retirement; (4) layoff; (5) leave of absence; and (6) the end of employment.
- The date You are no longer a Member in good standing.
- The date You stop being an eligible Member under this Plan.
- The date You are no longer working in the United States.
- The date the group Plan ends, or is discontinued for a class of Members to which You belong.
- The last day of the period for which required payments are made for You.

You may have the right to continue certain group benefits for a limited time after Your coverage would otherwise end. And, You may have the right to replace certain group benefits with converted policies. Read this Plan carefully for details.

DEPENDENT COVERAGE

Eligible Dependents for Dependent Voluntary Term Life Insurance

Your eligible dependents are Your: (1) spouse who is under age 70; and (2) unmarried dependent children 14 or more days old until they reach age 23; and (3) unmarried dependent children who are enrolled as full-time students at accredited schools, from age 23, until they reach age 26.

Adopted Children and Step-Children

Your "unmarried dependent children" include Your legally adopted children and Your step-children. But, Your step-children must depend on You for most of their support and maintenance. We treat a child as legally adopted from the time the child is placed in Your home for the purpose of adoption. We treat such a child this way whether or not a final adoption order is ever issued.

Dependents Not Eligible

We exclude any dependent who is on active duty in any armed force.

Handicapped Children

You may have an unmarried child who is: (a) incapable of self-sustaining employment by reason of a mental or physical handicap or developmental disability; and (b) chiefly dependent upon You for support and maintenance. In that case such a child may remain eligible for dependent benefits past the age limit subject to the conditions shown below.

- His or her condition started before he or she reached the age limit.
- He or she became covered by this Plan before he or she reached the age limit, and remained continuously covered until he or she reached the age limit.
- He or she stays unmarried and remains: (i) incapable of self-sustaining employment; and (ii) dependent upon You for most of his or her support and maintenance.
- You send Us written proof, and we approve such proof, of the child's disability and dependence within 31 days from the date he or she reaches the age limit. After the two year period following the child's attainment of the age limit, We can ask for periodic proof that the child's condition continues, but We cannot ask for this proof more than once a year.
- The child's coverage ends when Your coverage ends.

Proof of Insurability

We require Proof of Insurability that a dependent is insurable if You: (1) enroll a dependent and agree to make the required payments after the end of the Enrollment Period; (2) in the case of a Newly Acquired Dependent have other eligible dependents who You have not elected to enroll; or (3) in the case of a Newly Acquired Dependent, have other eligible dependents whose coverage previously ended because You failed to make the required contributions, or otherwise chose to end such coverage.

A dependent is not covered by any part of this Plan that requires such proof until You give Us this proof and We approve it in writing.

If Your dependent coverage ends for any reason, including failure to make the required payments, Your dependents will not be covered by this Plan again until You give Us new proof that they are insurable and We approve that proof in writing.

When Dependent Coverage Starts

In order for Your dependent coverage to start You must already be Member coverage or enroll for Member and dependent coverage at the same time. When an eligible dependent's coverage under this Plan starts is subject to the Exception shown below and to all of the other terms of this Plan.

Initial Dependents: Your dependent coverage for those Initial Dependents You elect to enroll is scheduled to start as explained below.

If You do not pay any part of the cost of dependent coverage, dependent coverage for those of Your Initial Dependents whose proof We approve is scheduled to start on the effective date You're approved.

If You must pay part of the cost of dependent coverage, We will not cover You for such coverage until You enroll each of Your dependents, agree to make the required payments, submit Proof of Insurability and We approve that proof in writing.

If an Initial Dependent becomes eligible after this Plan's effective date, his or her coverage will start on the date We approve him or her for coverage.

Newly Acquired Dependents: If You do not pay any part of the cost of dependent coverage, a Newly Acquired Dependent is covered from the date he or she first becomes eligible.

If You must pay part of the cost of dependent coverage, a Newly Acquired Dependent will be covered from the later of the date You notify Us and agree to make any additional payments, and the date the Newly Acquired Dependent is first eligible.

But, if You had Initial Dependents You did not enroll, We will not cover any of Your dependents until You enroll all of Your eligible dependents, agree to make any additional required payments and submit Proof of Insurability for each dependent. No dependent will be covered by this Plan until We approve his or her proof in writing.

Exception: We will postpone the effective date of a dependent's coverage if, on that date, he or she is: (1) confined to a hospital or other health care facility; (2) home confined; or (3) unable to perform two or more Activities of Daily Living (ADLs). In that case, We will postpone the effective date of his or her coverage until the day after the date: (a) of his or her discharge from such facility; (b) his or her home confinement ends; or (c) he or she no longer requires assistance with two or more Activities of Daily Living (ADLs). If a dependent was covered under a prior plan at transfer, this language will not apply to the amount of coverage that was in force with the prior plan.

When Dependent Coverage Ends

Dependent coverage ends for all of Your dependents when Your Member coverage ends. Dependent coverage also ends for all of Your dependents when You stop being a member of a class of Members eligible for such coverage. And, it ends when this Plan ends, or when dependent coverage is dropped from this Plan for all Members or for Your class.

If You are required to pay part of the cost of dependent coverage, and You fail to do so, Your dependent coverage ends. It ends on the last day of the period for which You made the required payments, unless coverage ends earlier for other reasons.

An individual dependent's coverage ends when he or she stops being an eligible dependent. This happens to a child at 12:01 A.M. on the date the child attains this Plan's age limit when he or she marries, or when a step-child is no longer dependent on You for support and maintenance, or for Your handicapped child who has reached the age limit, when he or she marries or is no longer dependent on You for support and maintenance.

It happens to a spouse when a marriage ends in legal divorce or annulment, and with respect to voluntary life coverage, it happens at 12:01 A.M. on the date that You reach age 70.

Read this Plan carefully if dependent coverage ends for any reason. Dependents may have the right to continue certain group benefits for a limited time. And, they may have the right to replace certain group benefits with converted policies.

MEMBER TERM LIFE INSURANCE

Voluntary Term Life Insurance

Subject to the limitations and exclusions shown below, if You die while covered for this insurance, We will pay Your beneficiary the amount shown in the Schedule of Benefits for the plan of voluntary term life insurance You have elected. The voluntary term life insurance amount may be subject to reductions. These reductions are also shown in the Schedule of Benefits. Your voluntary term life insurance amount, a part of it, or increases in such amount may not become effective until You submit Proof of Insurability to Us, and We approve it in writing. These requirements are also shown in the Schedule of Benefits.

Payment of Benefits: Subject to all of the terms of this Plan, We will pay this insurance as soon as We receive written proof of death and proof of claim which is acceptable to Us. This should be sent to Us as soon as possible.

The Choices: You may elect to be covered for any of the plans of Member voluntary term life insurance offered by the Policyholder. These plans are shown in the Schedule of Benefits. But, You can only be covered under one plan at a time. You must notify the Policyholder of Your election and pay the required premium.

You may switch to another plan of voluntary term life insurance during the voluntary life enrollment period shown in the Schedule of Benefits. Subject to any of this Plan's Proof of Insurability requirements, You will be covered under the new plan as of the transfer date shown in the Schedule of Benefits. You must notify the Policyholder of any desired switch.

Family Status Change will include one or more of the following: (1) marriage or divorce; (2) death of a spouse or child; (3) birth or adoption of a child; (4) Your spouse's termination of employment or a change in Your spouse's employment that results in the loss of group coverage. The term "marriage" may also refer to civil unions and domestic partnerships, as recognized by the jurisdiction in which You reside.

Proof of Insurability is not required for the change to Voluntary Term Life Insurance due to Family Status Change as long as the change to Your voluntary term life insurance does not exceed the Guarantee Issue Amount shown in the Schedule of Benefits or Proof of Insurability was not previously submitted and declined.

Seatbelt and Airbag Benefits: If You die as a direct result of an automobile accident while properly wearing a seatbelt, We will increase Your voluntary term life benefit amount by \$10,000.00. And, if You die as a direct result of an automobile accident while both properly wearing a seatbelt, and sitting in a seat equipped with an airbag, We will increase Your voluntary term life benefit amount by an additional \$5,000.00, for a total increase of \$15,000.00.

A police officer investigating the accident must certify that the seatbelt was properly fastened and that the automobile in which the deceased was traveling was equipped with airbags. A copy of such certification must be submitted to Us with the claim for benefits.

Suicide Exclusion: We pay no voluntary term life insurance benefits if Your death is due to suicide, if such death occurs within two years from Your voluntary term life insurance effective date under this Plan. And, We pay no increased voluntary term life insurance benefit amount if Your death is due to suicide, if such death occurs within two years from the effective date of the increase.

If this Plan replaces another voluntary term life insurance plan Your Policyholder had with another insurer, You may be given credit for the amount of time covered. If You were: (a) covered under the prior plan when it ended; (b) enrolled for insurance under this plan on or before this plan's effective date; and (c) are actively working on the effective date of this Plan; We credit any time covered under the prior plan toward meeting this Plan's two year requirement.

However, We limit Your voluntary term life insurance benefit under this plan if: (a) it is more than the benefit for which You were insured under the prior plan. In this case, We limit the benefit to the amount You would have been entitled to under the prior plan.

The Beneficiary: You decide who receives this benefit when You die. You should have named Your beneficiary during Your initial enrollment. You can change Your beneficiary at any time by giving the Policyholder written notice unless You have assigned this insurance. But, the change will not take effect until the Policyholder gives You written confirmation of the change.

If You named more than one person, but did not specify what their shares should be, they will share equally. If someone You named dies before You, that person's share will be divided equally by the beneficiaries still alive; unless You have specified otherwise.

If there is no beneficiary when You die, We will pay this benefit to one of the following: (1) Your estate; (2) Your spouse; (3) Your parents; (4) Your children; or (5) Your brothers and sisters.

Assigning This Life Insurance: If You assign this insurance, You permanently transfer all Your rights under this insurance to the assignee. Only one of the following can be an assignee: (1) Your spouse; (2) one of Your parents or grandparents; (3) one of Your children or grandchildren; (4) one of Your brothers or sisters; or (5) the trustee(s) of a trust set up for the benefit of one or more of these relatives.

We will recognize an assignee as the owner of the rights assigned only if: (1) the assignment is in writing and signed by You; and (2) a signed or certified copy of the written assignment has been received and approved by Us.

We will not be responsible for legal, tax, or other effects of any assignment, or for any benefits We pay under this Plan before We receive and approve any assignment.

We suggest You speak to Your lawyer before You make any assignment. If You decide to assign this insurance, You should write to Us for details.

Payment of Funeral Expenses: We have the option of paying up to \$500.00 of this benefit to any person who incurred expenses for Your funeral.

CONVERTING THIS MEMBER VOLUNTARY TERM LIFE INSURANCE

If Eligibility Ends: Your group life insurance ends if You stop being a member of an eligible class. If this happens You can convert Your Member group voluntary life insurance to an individual life insurance policy.

You can convert up to the full amount of voluntary life insurance for which You were insured under this Plan on the date Your insurance ended, less any group life benefits for which You become eligible in the 31 days after Your insurance under this Plan ends.

Your conversion choices are based on Your disability status as shown below.

If You are not Totally Disabled, as defined for Waiver of Premium benefits, You can convert to a permanent life insurance policy.

You can also convert if You: (1) are Totally Disabled, as defined by the terms of the Waiver of Premium benefits; (2) are eligible for Waiver of Premium benefits based upon Your age; but (3) have not yet been approved for the Waiver of Premium benefit. In that case, You can convert to: (a) a permanent life insurance policy; or (b) an interim term life insurance policy.

If You have converted and are later approved for this Plan's Waiver of Premium benefit, the converted policy is cancelled as of the approval date of Your Waiver of Premium benefit.

If You are later approved for Waiver of Premium, then the converted policy, if any, is cancelled as of Our approval date.

If You: (a) are Totally Disabled, as defined in the Waiver of Premium benefit; but (b) are not eligible for the Waiver of Premium benefit based on Your age, You can convert to a permanent life insurance policy. You can convert the amount for which You were covered under this Plan, less any group life benefits You become eligible for in the 31 days after this insurance ends.

If This Plan Ends or Group Life Insurance is Dropped: Your group life insurance also ends: (1) if this Plan ends; or (2) life insurance is dropped from this Plan for all Members or for Your class. If either happens, You may be eligible to convert Your Member group basic voluntary life insurance to an individual life insurance policy.

Your conversion choices are based on Your disability status as shown below.

You can convert to a permanent life insurance policy, if You: (1) are not Totally Disabled, as defined by the terms of the Waiver of Premium benefits; and (2) You have been insured by a Guardian group life insurance plan for at least five years. But, the amount that You can convert is limited to the lesser of: (a) \$2,000.00; or (b) the amount of Your voluntary life insurance under this Plan, less any group life benefits for which You become eligible in the 31 days after Your insurance under this Plan ends.

You can also convert if You: (1) are Totally Disabled, as defined for Waiver of Premium benefits; and (2) are eligible by the terms of the Waiver of Premium benefits; but (3) have not yet been approved for the Waiver of Premium benefit. In that case, You can convert to: (a) a permanent life insurance policy; or (b) an interim term life insurance policy. You can convert up to the full amount of voluntary life insurance for which You were insured under this Plan on the date Your insurance ended, less any group life benefits for which You become eligible in the 31 days after Your insurance under this Plan ends.

If You have converted and are later approved for this Plan's Waiver of Premium benefit, the converted policy is cancelled as of the approval date of Your Waiver of Premium benefit.

If You: (a) are Totally Disabled, as defined in the section labeled "Waiver of Premium Benefit"; but (b) are not eligible for the Waiver of Premium benefit based on Your age, You can convert to a permanent life insurance policy. You can convert the amount for which You were covered under this Plan, less any group life benefits You become eligible for in the 31 days after this insurance ends.

The Converted Policy: The converted policy provides individual life insurance. It will start at the end of the period allowed for conversion. It does not provide any: (1) additional benefits for accidental death; or (2) waiver of premium benefits. The benefits provided by the converted policy may not be the same as the benefits provided by this Plan. The premium for the converted policy will be based on Your age on the converted policy's effective date.

Interim Insurance: You may choose to convert to an individual interim term life insurance policy, if You: (1) are Totally Disabled, as defined for Waiver of Premium benefits; (2) are eligible for extended benefits based on Your age; but (3) have not yet been approved for the Waiver of Premium benefit. The interim term policy requires lower premiums than a permanent insurance policy.

The interim term policy is available for one year from the date You become Totally Disabled, as defined in this Plan's Waiver of Premium benefit.

If You are approved for this Plan's voluntary Waiver of Premium benefit during this year, the interim term policy is cancelled as of the date that You are approved for the Waiver of Premium benefit.

If You have not been approved for this Plan's voluntary extended benefit, the interim term policy will end at the end of the year. In that case, You must convert to an individual permanent life insurance policy, or insurance will end. Premiums for the permanent policy will be based on Your age as of the date You convert from the interim term policy.

How and When to Convert: To get a converted policy, You must apply to Us in writing and pay the required premium. You have 31 days after Your Member group voluntary life insurance ends to do this. We will not ask for proof that You are insurable.

Death During the Conversion Period: If You die in the 31 days allowed for conversion, We will pay Your beneficiary the amount that You could have converted. We will pay such amount whether or not You applied for conversion.

Portability and Conversion: If You choose to convert, this Plan's portability privilege will not be available. In the event that a person would be eligible to both convert and to port, only one of these privileges may be chosen. Coverage under both a converted policy and a portable certificate of coverage at the same time is not permitted. You should read the entire Plan, as well as any related materials carefully before making a choice.

DEPENDENT TERM LIFE INSURANCE

Voluntary Term Life Insurance

Subject to the limitations and exclusions shown below, if Your dependent dies while covered for this insurance, We will pay You the amount shown in the Schedule of Benefits for the plan of voluntary term life insurance You have elected. If You are not living when Your dependent dies, We will pay as shown below:

- If the dependent was Your child, We will pay Your spouse. If Your spouse is not living at that time, We will pay the child's living brothers and sisters in equal shares. If there are none, We will pay the child's estate.
- If the dependent was Your spouse, We will pay the spouse's estate.

Payment of Benefits: Subject to all of the terms of this Plan, We will pay this insurance as soon as We receive written proof of death and proof of claim which is acceptable to Us. This should be sent to Us as soon as possible.

The Choices: You may elect coverage of any of the plans of dependent spouse voluntary term life insurance and any of the plans of dependent child voluntary term life insurance offered by the Policyholder. These plans are shown in the Schedule of Benefits. But, You can only be covered for one spouse plan and one child plan at a time. You must notify the Policyholder of Your election and pay the required premium.

You may switch to another spouse and child plan during the dependent voluntary life enrollment period shown in the Schedule of Benefits. Subject to any of this Plan's Proof of Insurability requirements, You will be covered for the new plan as of the transfer date shown in the Schedule of Benefits. You must notify the Policyholder of any desired switch.

Seatbelt and Airbag Benefits: If Your dependent dies as a direct result of an automobile accident while properly wearing a seatbelt, We will increase his or her voluntary term life benefit amount by \$5,000.00. And, if Your dependent dies as a direct result of an automobile accident while both properly wearing a seatbelt, and sitting in a seat equipped with an airbag, We will increase his or her voluntary term life benefit amount by an additional \$2,500.00, for a total increase of \$7,500.00.

A police officer investigating the accident must certify that the seatbelt was properly fastened and that the automobile in which the deceased was traveling was equipped with airbags. A copy of such certification must be submitted to Us with the claim for benefits.

Suicide Exclusion: We pay no voluntary term life insurance benefits if Your dependent's death is due to suicide, if such death occurs within two years from his or her voluntary term life insurance effective date under this Plan. And, We pay no increased voluntary term life insurance benefit amount if Your dependent's death is due to suicide, if such death occurs within two years from the effective date of the increase.

If this Plan replaces another voluntary term life insurance plan Your Policyholder had with another insurer, You may be given credit for the amount of time covered. If You were: (a) covered under the prior plan when it ended; (b) enrolled for insurance under this plan on or before this plan's effective date; and (c) are actively working on the effective date of this Plan; We credit any time covered under the prior plan toward meeting this Plan's two year requirement.

However, We limit Your voluntary term life insurance benefit under this plan if: (a) it is more than the benefit for which Your dependents were insured under the prior plan. In this case, We limit the benefit to the amount Your dependents would have been entitled to under the prior plan.

CONVERTING THIS DEPENDENT TERM LIFE INSURANCE

If A Dependent's Life Insurance Ends: Dependent term life insurance ends for all of Your dependents when Your group life insurance eligibility ends. Your group life insurance ends if: (1) Your active employment ends; (2) You stop being a member of an eligible class of Members; (3) Your group life insurance is extended under the Waiver of Premium benefit provision; or (4) You die.

Dependent term life insurance also ends when You stop being a member of a class of Members eligible for dependent term life insurance.

If one of the above occurs, Your dependent who was insured under this Plan may convert all or part of the amount for which he or she was insured on the day before insurance ended.

If This Plan Ends or Group Life Insurance is Dropped: Dependent term life insurance also ends for all of Your dependents: (1) if this Plan ends; or (2) dependent life insurance is dropped from this Plan for all Members or for Your class.

If one of the above occurs and Your dependent has been insured by a Guardian group life insurance plan for at least five years, he or she can convert. But, the amount that he or she can convert is limited to the lesser of: (1)

\$2,000.00; or (2) the amount of his or her dependent life insurance under this Plan, less any group life benefits for which he or she becomes eligible in the 31 days after dependent life insurance ends.

If a Dependent Stops Being Eligible: A dependent's term life insurance ends when he or she stops being an eligible dependent. This happens to a spouse when: (1) a marriage ends in legal divorce or annulment; or (2) he or she reaches age 70. This happens to a child when he or she: (1) reaches the limiting age; or (2) marries.

If a dependent stops being eligible, he or she may convert all or part of the amount for which he or she was insured on the day before insurance ended to an individual life insurance policy.

The Converted Policy: The converted policy provides individual life insurance. It will start at the end of the period allowed for conversion. It does not provide any: (1) additional benefits for accidental death; or (2) waiver of premium benefits. The benefits provided by the converted policy may not be the same as the benefits provided by this Plan.

The premium for the converted policy will be based on: (1) the dependent's risk and rate class under this *plan*; and (2) his or her age on the converted policy's effective date.

How and When to Convert: To get a converted policy, the dependent must apply to Us in writing and pay the required premium. He or she has 31 days after his or her group life insurance ends to do this. We will not ask for proof that he or she is insurable.

If the dependent is a minor or incompetent, the person who cares for and supports the dependent may apply for him or her.

Death During the Conversion Period: If a dependent dies in the 31 days allowed for conversion, We will pay the amount that he or she could have converted in accordance with the terms of this Plan. We will pay such amount whether or not he or she applied for conversion.

Grievance Procedures – External Review

If You or Your representative does not agree with the handling of a claim or has any other grievance, You may file a request for an external review. Requests should be sent to the Commissioner. This must be done within 30 business days after the date of receipt of a grievance decision rendered in a formal review. If the request is accepted by the Commissioner, an external review will be conducted by an Independent Review Organization (IRO). Within 5 business days of Our receipt of the IRO's recommendation, a written report will be submitted to You or Your representative and the Commissioner indicating Our decision with respect to the IRO's recommendation.

The Commissioner may refer matters not within his or her jurisdiction to any other appropriate federal or District government agency for disposition or resolution.

You may contact the Commissioner at:

Commissioner
Department of Insurance, Securities, and Banking

The address and phone number is:

Department of Insurance, Securities and Banking
810 First Street, NE Suite 701
Washington, DC 20002
Phone: 1-202-727-8000
Fax: 1-202-354-1085

Definitions

"Commissioner" means the Commissioner of Insurance.

"Grievance" means a written request by You or a person on Your behalf for review of Guardian's decision to deny, reduce, limit, terminate or delay Your covered health care services.

"Grievance Decision" means a determination accepting or denying the basis or requested remedy of the grievance.

“Independent Review Organization (IRO)” means an impartial, certified health entity engaged by the Commissioner or the Director to review any adverse grievance decision made by Guardian.

GROUP TERM LIFE SCHEDULE OF BENEFITS

Class 1

Effective on the later of March 1, 2015, or Your effective date under this Plan, this Schedule of Benefits is attached to the Certificate. This Schedule of Benefits replaces any previously issued Schedule of Benefits.

Member Voluntary Term Life Insurance Schedule

- Initial Election** You may choose to be insured under one of the plans of voluntary term life insurance shown below. You may only be insured under one plan at a time. You must notify the Policyholder of Your election and pay the required premium.
- Changing Election** You may switch to another plan of voluntary term life insurance during the voluntary life enrollment period. Each year, the voluntary life enrollment period starts on December 1 and ends on December 30. You must notify the Policyholder of any desired switch. We may require Proof of Insurability before You become insured under the new plan of benefits. See below for details. If We do not require Proof, You will become insured under the new plan of benefits as of the January 1 which coincides with or next follows the end of the voluntary life enrollment period.
- Waiting Period** A period extending to the first of the month following Your date of membership.
- Voluntary Term Life Insurance Amount** You may elect amounts of voluntary term life insurance in increments of \$10,000.00, but the amount may not be less than \$10,000.00 and may not exceed \$500,000.00.
- Reduction of Voluntary Life Insurance Amount Based on Age**
- If You are less than age 65 when Your insurance under this Plan starts, Your insurance amount is reduced on the date You reach age 65, by 35% of the amount which otherwise applies to Your classification. But in no case will such reduced amount be less than \$1,000.00. The reduced amount is in place of the amount which otherwise applies to Your classification and plan. This reduction also applies to Your initial insurance amount if Your insurance starts after You reach age 65, but before You reach age 70.
- If You are less than age 70 when Your insurance under this Plan starts, Your insurance amount is reduced on the date You reach age 70, by 55% of the amount which otherwise applies to Your classification and plan. But in no case will such reduced amount be less than \$1,000.00. The reduced amount is in place of the amount which otherwise applies to Your classification and plan. This reduction also applies to Your initial insurance amount if Your insurance starts after You reach age 70, but before You reach age 75.
- If You are less than age 75 when Your insurance under this Plan starts, Your insurance amount is reduced on the date You reach age 75, by 70% of the amount which otherwise applies to Your classification and plan. But in no case will such reduced amount be less than \$1,000.00. The reduced amount is in place of the amount which otherwise applies to Your classification and plan. This reduction also applies to Your initial insurance amount if Your insurance starts after You reach age 75, but before You reach age 80.

If You are less than age 80 when Your insurance under this Plan starts, Your insurance amount is reduced on the date You reach age 80, by 80% of the amount which otherwise applies to Your classification and plan. But in no case will such reduced amount be less than \$1,000.00. The reduced amount is in place of the amount which otherwise applies to Your classification and plan. This reduction also applies to Your initial insurance amount if Your insurance starts after You reach age 80.

Proof of Insurability Requirements

Proof of Insurability requirements apply to voluntary term life insurance. Such requirements may apply to the full insurance amount, or just part of it. When Proof of Insurability requirements apply, it means You must submit to Us Proof that You are insurable, and We must approve the Proof in writing before the insurance, or the specified part becomes effective.

We require Proof as follows:

We require Proof before We will insure You if You enroll for voluntary term life insurance after the time allowed for enrolling as specified in this Plan.

We require Proof before You switch from Your current plan of voluntary term life insurance to a plan which provides greater benefits.

Dependent Voluntary Term Life Insurance Schedule

Initial Election You may choose one of the plans of dependent spouse voluntary term life insurance and one of the plans of dependent child voluntary term life insurance shown below. You may only be insured under one spouse plan and one child plan at a time. You must notify the Policyholder of Your election and pay the required premium.

Changing Election You may switch to another plan of dependent spouse and dependent child voluntary term life insurance during the dependent voluntary life enrollment period. Each year, the dependent voluntary life enrollment period starts on December 1 and ends on December 30. We may require Proof of Insurability before You become insured under the new plan of benefits with respect to Your dependent spouse and dependent child. See below for details. If We do not require Proof, You will become insured with respect to Your dependent spouse and dependent child under the new plan of benefits as of the January 1 which coincides with or next follows the end of the dependent voluntary life enrollment period.

Waiting Period A period extending to the first of the month following a Member's date of membership.

Voluntary Dependent Spouse Term Life Insurance Amount You may elect amounts of voluntary dependent spouse term life insurance in increments of \$5,000.00, but the amount may not be less than \$5,000.00 and may not exceed \$250,000.00.

Voluntary Dependent Child Insurance Amount

Plan 1

Child's Age At Death	Insurance Amount
At least 14 days but less than 6 months	\$ 5,000.00
At least 6 months but less than 23 years	\$ 5,000.00
At least 23 years but less than 26 years if a full-time student	\$ 5,000.00

Plan 2

Child's Age At Death	Insurance Amount
At least 14 days but less than 6 months	\$10,000.00
At least 6 months but less than 23 years	\$10,000.00
At least 23 years but less than 26 years if a full-time student	\$10,000.00

In no event may the insurance amount of a dependent spouse exceed 50% of Your insurance amount.

Proof of Insurability Requirements

Proof of Insurability requirements apply to Your dependent voluntary term life insurance. Such requirements may apply to the full insurance amount, or just part of it. When Proof of Insurability requirements apply, it means You must submit to Us Proof that a dependent is insurable, and We must approve the Proof in writing before the insurance, or the specified part becomes effective.

We require Proof as follows:

We require Proof for any amount of dependent voluntary term life insurance in excess of \$10,000.00 with respect to a dependent spouse.

We require Proof before We will insure any dependent spouse who is enrolled for dependent spouse voluntary term life insurance after the time allowed for enrolling as specified in this Plan.

We require Proof before We will insure any dependent spouse who is age 65 or older on his or her scheduled effective date.

We require Proof before We will insure any dependent child who is enrolled for dependent child voluntary term life insurance after the time allowed for enrolling as specified in this Plan.

We require Proof of a dependent's insurability before a Member switches from his or her current increment of dependent voluntary term life insurance to an increment which provides a greater amount of insurance.

Changes to Insurance

Changes In Insurance Classification

If Your classification changes, coverage will not be changed to the new amount until the first day on which You make a contribution, if required, for the new classification.

If a contribution is required for the new classification for which a larger amount of coverage is provided, You must make the required contribution for the new amount within 31 days of the change. If You do not make the required contribution within 31 days of the change when Your classification changes, no increase will be allowed due to such change or any later change. In that case, in order to become covered for the larger amount, You must: (1) make the required contribution for the new amount; and (2) furnish Proof of Insurability to Us, which We approve in writing.

If the coverage amount was previously reduced because of age or retirement, it will be retained at the reduced amount.

CERTIFICATE RIDER

Effective March 1, 2015, or the effective date of the Member's Certificate, whichever is later, this rider amends this Plan by the addition of the following:

Member Accelerated Voluntary Life Benefit Limited Benefits – Please Read Carefully

IMPORTANT NOTICE: USE OF THIS BENEFIT MAY HAVE TAX IMPLICATIONS. IT MAY ALSO AFFECT GOVERNMENT BENEFITS OR CLAIMS OF CREDITORS. YOU SHOULD CONSULT YOUR TAX OR FINANCIAL ADVISOR BEFORE YOU APPLY FOR THIS BENEFIT.

THE AMOUNT OF YOUR GROUP TERM LIFE INSURANCE IS PERMANENTLY REDUCED BY THE GROSS AMOUNT OF THE ACCELERATED LIFE BENEFIT.

Definitions: As used in this provision, the terms listed below have the meanings shown below.

- **Gross Amount:** This term means the amount of the Accelerated Life Benefit elected by You before subtraction of the: (1) discount; and (2) processing fee.
- **Group Term Life Insurance:** This term means the amount of member voluntary Group Term Life Insurance for which You are insured under this Plan. The term does not include any: (1) accidental death benefits; (2) insurance provided under this Plan for dependents; or (3) scheduled increase in the amount of member voluntary group term life insurance that is due within the six month period after the date You apply for the Accelerated Life Benefit.
- **Terminal Condition:** This term means a medical condition that is expected to result in death within six months.

Accelerated Life Benefit: If You have a terminal condition, You may apply for an Accelerated Life Benefit. This benefit is a payment of part of Your Group Term Life Insurance made to You before death. You may use this benefit in any way You choose.

We subtract the Gross Amount paid to You as an Accelerated Life Benefit from the amount of Your Group Term Life Insurance under this Plan. The remaining amount of Group Term Life Insurance is permanently reduced by the Gross Amount of this benefit.

You may only receive one Accelerated Life Benefit during Your lifetime. This benefit does not have to be repaid if You: (1) live longer than six months; or (2) recover from the terminal condition. But, the amount of this benefit will not be restored to Your remaining Group Term Life Insurance. And, You may not receive another Accelerated Life Benefit if You: (a) have a relapse; or (b) develop another terminal condition.

Benefit Amount: The amount of the Accelerated Life Benefit for which You may apply is based on the amount of group term life insurance for which You are insured on the day before You apply for the benefit.

The minimum benefit amount is the lesser of: (1) \$10,000.00; or (2) 50% of Your amount of Group Term Life Insurance.

The maximum benefit amount is the lesser of: (1) \$250,000.00; or (2) 50% of Your amount of Group Term Life Insurance.

Discount: The amount of the Accelerated Life Benefit for which You apply is discounted to the present value in six months from the date this benefit is paid. The discount is based on the maximum adjustable policy loan interest rate permitted in the state in which the group policy is delivered. A detailed statement of the method of computing the amount of the Accelerated Life Benefit is available from Us on request.

Processing Fee: A fee of up to \$150.00 will be required for the administrative cost of evaluating and processing Your application for this benefit. This fee is deducted from the amount of the Accelerated Life Benefit paid to You.

Payment of the Accelerated Life Benefit: If We approve Your application for this benefit, We pay the amount You have elected, less the: (1) discount; and (2) processing fee. We pay this benefit to You in one lump sum. This payment is subject to all of the other terms of this Plan.

How to Apply: You must send Us written proof from a licensed doctor who is operating within the scope of his or her license that You have a terminal condition. We must approve such proof in writing before this benefit paid.

We can have You examined by a doctor of Our choice to verify that the terminal condition exists. We will pay the cost of such exam. We will not pay this benefit if Our doctor does not verify that the terminal condition exists.

If We approve Your application to receive this benefit, We will give You a statement which shows: (1) the maximum amount of Accelerated Life Benefit for which You are eligible; and (2) the amount by which Your group term life insurance will be reduced if You elect to receive the maximum Accelerated Life Benefit; and (3) the amount of the processing fee.

Even if You have been approved for an extended life benefit under this Plan, You may still apply for an Accelerated Life Benefit. But, once You convert Your Group Term Life Insurance, the terms of the converted life policy will apply. Any amount to which You could otherwise convert is permanently reduced by the gross amount of Your Accelerated Life Benefit.

If You Have Assigned Your Group Term Life Insurance: If You have already assigned Your Group Term Life Insurance, You cannot apply for an Accelerated Life Benefit.

If You Are Legally Incompetent: If You are determined to be legally incompetent, the person the court appoints to handle Your legal affairs may apply for the Accelerated Life Benefit in Your place.

Your Remaining Group Term Life Insurance: The remaining amount of Your Group Term Life Insurance after You receive an Accelerated Life Benefit payment is subject to any increases or reductions that would otherwise apply to Your insurance. Applicable reductions are applied to the amount of Group Term Life Insurance for which You were insured on the day before the date You applied for the Accelerated Life Benefit.

The premium cost of Your remaining insurance is based on the amount of Group Term Life Insurance for which You were insured on the day before the date You applied for the Accelerated Life Benefit.

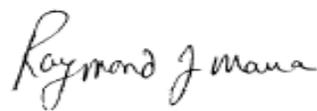
The total amount of Group Term Life Insurance Your beneficiary would otherwise receive on Your death is reduced by the Gross Amount of the Accelerated Life Benefit .

If You die after applying for the Accelerated Life Benefit, but before We send You the benefit, Your beneficiary will receive the full amount of Group Term Life Insurance for which You were insured on the day before the date You applied for the Accelerated Life Benefit.

Restrictions: We will not pay an Accelerated Life Benefit if You:

- Are required by law to use the payment to meet the claims of creditors, whether or not You are in bankruptcy;
- Are required by court order to pay all or part of the benefit to another person;
- Are required by a government agency to use the payment to apply for, receive or maintain a governmental benefit or entitlement; or
- Lose Your coverage under this Plan for any reason after You apply for the Accelerated Life Benefit, but before We pay such benefit.

The Guardian Life Insurance Company of America



Vice President, Group Products

CERTIFICATE RIDER

Effective March 1, 2015, or the effective date of the Member's Certificate, whichever is later, the Dependent Term Life Insurance section of the Group Term Life Insurance Certificate is amended by the addition of the following:

Domestic Partners

Limited Benefits – Please Read Carefully

Your domestic partner will be treated as a spouse and will be eligible for Dependent Term Life coverage under this Plan. Coverage will be subject to the domestic partner written requirements, if any, established by the Policyholder and in accordance with any applicable state law. In the absence of such requirements, coverage will be subject to the conditions shown below and all the terms of this Plan.

Domestic partners that are registered with the District of Columbia must assert that they have completed the required Domestic Partnership Registration Form (DC Law 9-114) and have received a certificate of domestic partnership under the Health Care Benefits Expansion Act of 1992.

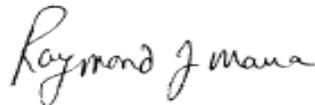
For those domestic partners that have not registered with the District of Columbia, both You and Your domestic partner must meet all of the following conditions: (1) be at least 18 years of age; (2) be unmarried and constitute each other's sole domestic partner; (3) not have had another domestic partner in the last 12 months; (4) share the same permanent address for at least 12 months in a row and intend to do so indefinitely; (5) share joint financial responsibility for basic living expenses (which include food, shelter, and medical expenses); (6) not be related by blood to a degree that would prohibit marriage in Your state of residence; and (7) be financially interdependent.

Your domestic partner's dependent children will be eligible for coverage under this Plan on the same basis as if the children were Your dependent children.

Coverage for Your domestic partner and his or her dependent children ends when he or she no longer meets the qualifications of a domestic partner as shown above. When a domestic partnership ends, You may not enroll another domestic partner for a period of 12 months.

This rider is a part of this Certificate. Except as stated in this rider, nothing contained in this rider changes or affects any other terms of this Certificate.

The Guardian Life Insurance Company of America



Vice President, Group Products

CERTIFICATE RIDER

Effective March 1, 2015, or the effective date of the Member's Certificate, whichever is later, this rider amends this Plan by the addition of the following:

Member Voluntary Term Life Insurance Waiver of Premium Benefit

Limited Benefits – Please Read Carefully

Important Notice: This rider applies to Your voluntary term life insurance. It does not apply to any of Your dependent life insurance under this Plan. To continue dependent life insurance, You must convert Your dependent coverage. See "Converting This Dependent Term Life Insurance" for details.

If You Are Disabled: You are disabled if You are Totally Disabled, as defined below. If You meet the requirements in "How And When To Apply," We will extend Your voluntary life insurance without payment of premiums from You or the Policyholder in an amount equal to the amount of voluntary life insurance for which You are insured on the date You apply for this benefit.

As used in this provision, the terms "Total Disability" and "Totally Disabled" mean that, due to sickness or injury, You are: (1) not able to perform any work for wages or profit; and (2) receiving regular doctor's care appropriate to the cause of disability.

How And When To Apply: To apply for this benefit, You must submit satisfactory written medical proof of Your Total Disability within one year of the start of that disability. Any claim filed after one year from the start of Total Disability will be denied, unless We receive written proof that: (1) You lacked the legal capacity to file the claim; or (2) it was not reasonably possible for You to file the claim.

To be approved for this benefit, You must: (1) become Totally Disabled before You reach age 60 and while insured by this Plan; and (2) remain totally disabled for at least nine months in a row.

You should apply for this benefit immediately at the start of Your disability.

Continued Proof for Waiver of Premium Benefit: We may require written proof that You remain Totally Disabled and receive regular doctor's care to maintain this benefit. This proof must be given to Us within 30 days of the date We request it.

We can also require that You take part in a medical assessment by a medical professional of Our choice as often as We feel is reasonably necessary during the first two years We have extended Your life benefits. After two years, We cannot have You examined more than once a year.

Until You Have Been Approved for This Benefit: Your life insurance under this Plan may end after You have become Totally Disabled but before We have approved You for this benefit. During this time, You may either: (1) continue group premium payments, including any part which would have been paid by the Policyholder, until You are approved or declined for this benefit; or (2) convert to an individual permanent or term life insurance policy. Please read "Converting This Member Voluntary Term Life Insurance" for details on how to convert.

Converting Your life insurance does not stop You from claiming Your rights under this section. But, if You convert and We later approve You for this benefit, We will cancel the converted policy as of Our approval date. Once You are approved for this benefit, Your insurance under this Plan will be reinstated at no further cost to You or the Policyholder.

When This Waiver Begins: Once approved by Us, Your Waiver of Premium benefit will be effective on the date following the day You have been Totally Disabled for nine months in a row.

When This Waiver Ends: Your Waiver of Premium benefit will end on the earliest of: (1) the date You are no longer Totally Disabled; (2) the date We ask You to be examined by Our doctor, and You refuse (3) the date You do not give Us the proof of disability We require; (4) the date You are no longer receiving regular doctor's care appropriate to the cause of disability (5) the day before the date You reach age 65 if Totally Disabled before age 60.

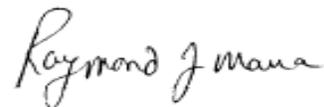
If the extension ends and You are not insured under this Plan again as an active Member, You can convert. Read "Converting This Member Voluntary Term Life Insurance."

If You Die While Covered by This Extension: If You die while covered for this benefit, We will pay Your beneficiary the amount of voluntary life insurance for which You were insured upon approval of the extension. This payment is subject to all reductions which would have applied had You remained an active Member.

If You Die Prior to Approval for This Extension: If You die prior to being approved for this extension We'll pay Your beneficiary the amount for which You were covered, subject to all reductions which would have applied had You stayed an active Member provided You: (a) were Totally Disabled, as defined by this Plan, through the date of death, (b) became disabled prior to age 60; and (c) became disabled while insured.

Proof of Death: We will pay this benefit as soon as We receive: (1) written proof of Your death that is acceptable to Us; and (2) medical proof that You were continuously totally disabled until Your death. This proof must be sent to Us within one year of Your date of death.

The Guardian Life Insurance Company of America

A handwritten signature in cursive script that reads "Raymond J. Mana".

Vice President, Group Products

CERTIFICATE OF COVERAGE

The Guardian Life Insurance Company of America
7 Hanover Square
New York, New York 10004

The group Accidental Death and Dismemberment Coverage described in this Certificate is attached to the group Policy effective October 1, 2014.

GROUP ACCIDENTAL DEATH AND DISMEMBERMENT COVERAGE

LIMITED BENEFITS – PLEASE READ CAREFULLY

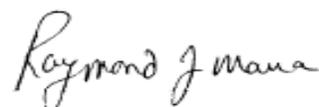
Guardian certifies that the Member to whom this Certificate is issued is entitled to the benefits described herein. However, the Member must: (a) satisfy all of this Plan's eligibility and effective date requirements; (b) be listed in Our and/or the Policyholder's records as a validly covered Member under this Plan; and (c) all required premium payments must have been made by or on behalf of the Member.

The Member and/or his or her Dependents are not covered by any part of this Plan for which he or she has waived coverage. Such a waiver of coverage is shown in Our and/or the Policyholder's records.

Policyholder: Financial Services Institute Inc.

Group Policy Number: G-00502443

The Guardian Life Insurance Company of America



Vice President, Group Products

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DEFINITIONS

This section defines certain terms appearing in Your Certificate.

Accident: This term means an event or occurrence, resulting in bodily injury or death, independent of all other causes, while a covered person is insured by this Plan. Accident does not include: (a) willful self-injury, suicide, or attempted suicide while sane or insane; (b) sickness, disease, mental infirmity, or result of any medical or surgical treatment; (c) infection, except pyogenic infections which result from a bodily injury or bacterial infections which result from the unintentional ingestion of contaminated substances; (d) unintentional or nonvoluntary inhalation of gas or taking of poisons; (e) an injury the Member suffers while taking part in a riot or other civil disorder; or in the commission of or attempt to commit a felony; (f) injury suffered while travelling on any type of aircraft if the Member is an instructor or crew member; or has any duties at all on that aircraft; (g) injury suffered in declared or undeclared war or act of war or armed aggression; (h) injury suffered while the Member is a member of any armed force; (i) injury suffered while the Member is a driver in a motor vehicle Accident, if he or she does not hold a current and valid driver's license; (j) injury suffered while the Member is legally intoxicated; or (k) injury suffered while the Member is voluntarily using a controlled substance, unless: (1) it was prescribed for the Member by a doctor; and (2) it was used as prescribed. A controlled substance is anything called a controlled substance in Title II of the Comprehensive Drug Abuse Prevention and Control Act of 1970, as amended from time to time.

Activities of Daily Living: This term means the ability to perform the following, with or without equipment or adaptive devices:

- **Bathing:** wash in a tub or shower; or take a sponge bath; and towel dry.
- **Dressing:** put on and take off all clothes; and those medically necessary braces or prosthetic limbs usually worn; and fasten or unfasten them.
- **Toileting:** get to and from and on and off the toilet; to maintain personal hygiene; and care for clothes.
- **Transferring:** move in and out of a chair or bed.
- **Continance:** control bowel and bladder function; or, in the event of incontinence, maintain personal hygiene.
- **Eating:** get food into the body by any means once it has been prepared and made available.

Eligibility Date: For Member coverage, this term means the earliest date You are eligible for coverage under this Plan. For dependent coverage, this term means the earliest date on which: (1) You have Initial Dependents; and (2) are eligible for dependent coverage.

Enrollment Period: This term means the 31 day period which starts on the date You first become eligible for dependent coverage.

Initial Dependents: This term means those eligible dependents You have at the time You first become eligible for Member coverage. If at this time You do not have any eligible dependents, but You later acquire them, the first eligible dependents You acquire are Your Initial Dependents.

Member: This term means a person who is reported by the Policyholder as a member in good standing.

Newly Acquired Dependent: This term means an eligible dependent You acquire after You already have coverage in force for Initial Dependents.

Plan: This term means the group Accidental Death and Dismemberment Coverage described in the Policy and in this Certificate.

Policyholder: This term means Financial Services Institute Inc.

Proof of Insurability: This term means the completion of an evidence of insurability form, acceptable to Us, which shows that a person is insurable.

We, Us and Our: These terms mean The Guardian Life Insurance Company of America.

You or Your: These terms mean the insured Member.

GENERAL PROVISIONS

Limitation of Authority

No person, except by a writing signed by the President, a Vice President or a Secretary of Guardian, has the authority to act for Us to: (1) determine whether any contract, policy, or certificate is to be issued; (2) waive or alter any provisions of any contract or Policy, or any of Our requirements; (3) bind Us by any statement or promise relating to any contract, Policy or certificate issued or to be issued; or (4) accept any information or representation which is not in a signed application.

Incontestability

This Plan is incontestable after two years from its date of issue, except for non-payment of premiums.

No statement in any application, except a fraudulent statement, made by an insured person will be used to contest the validity of his or her insurance or to deny a claim for a loss incurred, or for a disability which starts, after such insurance has been in force for two years during his or her lifetime.

If this Plan replaces a plan Your Policyholder had with another insurer, We may rescind this Plan based on misrepresentations made by Your Policyholder or a Member in a signed application for up to two years from the effective date of this Plan.

In the event Your insurance is rescinded due to a fraudulent statement made in Your application, We will refund premiums paid for the periods such insurance is void. The premium paid by You will be sent to Your last known address on file with Your Policyholder or Us.

Examination and Autopsy

We have the right to have a doctor of Our choice examine the person for whom a claim is being made under the Plan as often as We feel necessary. We also have the right to have an autopsy performed in the case of death where allowed by law. We will pay for all such examinations and autopsies.

Accidental Death and Dismemberment Claim Provisions

Your right to make a claim for Accidental Death and Dismemberment benefits provided by this Plan is governed as follows:

Notice

You must send Us written notice of a loss for which a claim is being made within 20 days of the date the loss. This notice should include Your name and the Policy number. If the claim is being made for any other Covered Person, his or her name should also be shown.

Claim Forms

We will furnish You with forms for filing proof of loss within 15 days of receipt of notice. If We do not furnish the forms on time, We will accept a written description and adequate proof of the injury or sickness that is the basis of the claim as proof of loss. You must detail the nature and extent of the loss for which the claim is being made.

Proof of Loss

You must send written proof to Our designated office within 90 days of the loss.

Late Notice or Proof

We will not void or reduce Your claim if You cannot send Us notice and proof of loss within the required time. In that case, You must send Us notice and proof as soon as reasonably possible.

Legal Actions

No legal action against this Plan shall be brought until 60 days from the date proof of loss has been given as shown above. No legal action shall be brought against this Plan after three years from the date written proof of loss is required to be given.

Workers' Compensation

The Accidental Death and Dismemberment benefits provided by this Plan are not in place of and do not affect requirements for coverage by Workers' Compensation.

ELIGIBILITY FOR ACCIDENTAL DEATH AND DISMEMBERMENT COVERAGE

MEMBER COVERAGE

Eligible Members

Subject to the conditions of eligibility set forth below, and to all of the other conditions of this Plan, You are eligible if You are in an eligible class of Members.

Conditions of Eligibility

You are eligible for Accidental Death and Dismemberment coverage if You are in an eligible class of Members.

Enrollment Requirement: If You must pay all or part of the cost of Your coverage, We will not cover You until You enroll and agree to make the required payments.

The Waiting Period: If You are in an eligible class, You are eligible for Accidental Death and Dismemberment coverage under this Plan after You complete the service waiting period, if any, established by the Policyholder.

When Member Coverage Starts

Whether You must pay all or part of the cost of Your coverage, You must elect to enroll and agree to make the required payments before Your coverage will start. If You do this on or before Your Eligibility Date, Your coverage is scheduled to start on Your Eligibility Date. If You do this within 31 days after Your Eligibility Date, Your coverage is scheduled to start on Your Eligibility Date.

When Member Coverage Ends

Your coverage will end on the first of the following dates:

- The date Your active service ends for any reason. Such reasons include: (1) disability; (2) death; (3) retirement; (4) layoff; (5) leave of absence; and (6) the end of employment.
- The date You are no longer a Member in good standing.
- The date You stop being an eligible Member under this Plan.
- The date You are no longer legally working in the United States.
- The date the group Plan ends, or is discontinued for a class of Members to which You belong.
- The last day of the period for which required payments are made for You.

You may have the right to continue certain group benefits for a limited time after Your coverage would otherwise end. Read this Plan carefully for details.

DEPENDENT COVERAGE

Eligible Dependents for Dependent Voluntary Accidental Death and Dismemberment Insurance

Your eligible dependents are Your: (1) spouse who is under age 70; and (2) unmarried dependent children who are 14 or more days old, until they reach age 23; and (3) unmarried dependent children who are enrolled as full-time students at accredited schools, from age 23, until they reach age 26.

Throughout this contract any reference to spouse applies equally to civil unions. A civil union is a similar relationship like marriage that is recognized by law.

Adopted Children and Step-Children

Your "unmarried dependent children" include Your legally adopted children and Your step-children. But, Your step-children must depend on You for most of their support and maintenance. We treat a child as legally adopted from the time the child is placed in Your home for the purpose of adoption. We treat such a child this way whether or not a final adoption order is ever issued.

Dependents Not Eligible

We exclude any dependent who is on active duty in any armed force.

Handicapped Children

You may have an unmarried child who is: (a) incapable of self-sustaining employment by reason of a mental or physical handicap or developmental disability; and (b) chiefly dependent upon You for support and maintenance. In that case such a child may remain eligible for dependent benefits past the age limit subject to the conditions shown below.

- His or her condition started before he or she reached the age limit.
- He or she became covered by this Plan before he or she reached the age limit, and remained continuously covered until he or she reached the age limit.

- He or she stays unmarried and remains: (i) incapable of self-sustaining employment; and (ii) dependent upon You for most of his or her support and maintenance.
- You send Us written proof, and We approve such proof, of the child's disability and dependence within 31 days from the date he or she reaches the age limit. After the two year period following the child's attainment of the age limit, We can ask for periodic proof that the child's condition continues, but We cannot ask for this proof more than once a year.
- The child's coverage ends when Your coverage ends.

When Dependent Coverage Starts

In order for Your dependent coverage to start, You must already be covered for Member coverage, or enroll for Member and dependent coverage at the same time.

Subject to the Exception shown below and to all of the other terms of this Plan, the date Your dependent coverage starts depends on when You elect to enroll Your Initial Dependents and agree to make any required payments.

If You do this on or before Your Eligibility Date, the dependents' coverage is scheduled to start on the later of the first day of the month which coincides with or next follows Your Eligibility Date and the date You become covered for Member coverage.

If You do this within the Enrollment Period, the coverage is scheduled to start on the date You become covered for Member coverage.

Once You have dependent child coverage for Your Initial Dependent children, any Newly Acquired Dependent children will be covered as of the date he or she is first eligible.

A Newly Acquired Dependent will be covered for those dependent benefits from the later of the date You notify Us and agree to make any additional payments, and the date the Newly Acquired Dependent is first eligible.

Initial Dependents: Your dependent coverage for those Initial Dependents You elect to enroll is scheduled to start as explained below.

If You must pay part of the cost of dependent coverage, We will not cover You for such coverage until You enroll each of Your dependents and agree to make the required payments.

If an Initial Dependent becomes eligible after this Plan's effective date, his or her coverage will start on the date We approve him or her for coverage.

Newly Acquired Dependents: If You must pay part of the cost of dependent coverage, a Newly Acquired Dependent will be covered from the later of the date You notify Us and agree to make any additional payments, and the date the Newly Acquired Dependent is first eligible.

But, if You had Initial Dependents You did not enroll, We will not cover any of Your dependents until You enroll all of Your eligible dependents and agree to make any additional required payments.

Exception: We will postpone the effective date of a dependent's coverage if, on that date, he or she is: (1) confined to a hospital or other health care facility; (2) home confined; or (3) unable to perform two or more Activities of Daily Living (ADLs). In that case, We will postpone the effective date of his or her coverage until the day after the date: (a) of his or her discharge from such facility; (b) his or her home confinement ends; or (c) he or she no longer requires assistance with two or more Activities of Daily Living (ADLs). If a dependent was covered under a prior plan at transfer, this language will not apply to the amount of coverage that was in force with the prior plan.

When Dependent Coverage Ends

Dependent coverage ends for all of Your dependents when Your Member coverage ends. Dependent coverage also ends for all of Your dependents when You stop being a member of a class of Members

eligible for such coverage. And, it ends when this Plan ends, or when dependent coverage is dropped from this Plan for all Members or for Your class.

If You are required to pay part of the cost of dependent coverage, and You fail to do so, Your dependent coverage ends. It ends on the last day of the period for which You made the required payments, unless coverage ends earlier for other reasons.

An individual dependent's coverage ends when he or she stops being an eligible dependent. This happens to a child at 12:01 A.M. on the date the child attains this Plan's age limit, when he or she marries, or when a step-child is no longer dependent on You for support and maintenance, or for Your handicapped child who has reached the age limit, when he or she marries or is no longer dependent on You for support and maintenance.

It happens to a spouse when a marriage ends in legal divorce or annulment, and with respect to voluntary coverage, it happens at 12:01 A.M. on the date the spouse reaches age 70.

Read this Plan carefully if dependent coverage ends for any reason. Dependents may have the right to continue certain group benefits for a limited time. And, they may have the right to replace certain group benefits with converted policies.

MEMBER ACCIDENTAL DEATH AND DISMEMBERMENT (AD&D) INSURANCE

Voluntary Accidental Death and Dismemberment Insurance

We will pay the benefits described below if You suffer an irreversible loss due to an Accident that occurs while You are insured. The loss must: (1) be a direct result of the Accident; (2) be independent of all other causes; and (3) occur within 365 days of the date of the Accident.

The Choices: You may elect to be covered for any of the Plans of Member Voluntary Accidental Death and Dismemberment insurance offered by the Policyholder. These Plans are shown in the Schedule of Benefits. But, You can only be covered under one Plan at a time. You must notify the Policyholder of Your election and pay the required premium.

You may switch to another Plan of voluntary Accidental Death and Dismemberment insurance at any time. You must notify the Policyholder of any desired switch.

Payment of Benefits: For covered loss of life, We pay the beneficiary described below.

For all other covered losses, We pay You if You are living. If You are not living, We pay the beneficiary described below.

We pay all benefits in a lump sum as soon as We receive written proof of covered loss and proof of claim which is acceptable to Us. This should be sent to Us as soon as possible.

Overpayment Recovery: If We overpaid a covered person, he or she must repay Us in full. We have the right to reduce his or her payment or apply any benefits payable toward the recovery of the overpayment.

The Beneficiary: You decide who receives this benefit when You die. You should have named Your beneficiary during Your initial enrollment. You can change Your beneficiary at any time by giving the Policyholder written notice. But, the change will not take effect until the Policyholder gives You written confirmation of the change.

If You named more than one person, but did not specify what their shares should be, they will share equally. If someone You named dies before You, that person's share will be divided equally by the beneficiaries still alive; unless You have specified otherwise.

If there is no beneficiary when You die, We will pay this benefit to one of the following: (1) Your estate; (2) Your spouse; (3) Your parents; (4) Your children; or (5) Your brothers and sisters.

Covered Losses: Benefits will be paid only for losses listed in the Tables of Covered Losses shown below. Your insurance amount is shown in the Accidental Death and Dismemberment Schedule of Benefits.

Accidental Death and Dismemberment

Table of Covered Losses

Covered Loss	Benefit
Loss of life	100% of Your voluntary AD&D insurance amount.
Loss of a hand	50% of Your voluntary AD&D insurance amount.
Loss of a foot	50% of Your voluntary AD&D insurance amount.
Loss of sight in one eye	50% of Your voluntary AD&D insurance amount.
Loss of thumb and index finger of same hand	25% of Your voluntary AD&D insurance amount. No benefit will be paid if benefits have been paid for "Loss of a hand".

As used here:

- "Loss of a hand" means the hand is completely severed at or above the wrist.
- "Loss of a foot" means the foot is completely severed at or above the ankle.
- "Loss of sight" means total and permanent loss of sight.
- "Loss of thumb and index finger of same hand" means complete severance at the metacarpophalangeal joints of the same hand.

Multiple Losses: For more than one covered loss due to the same Accident, We will pay up to 100% of Your voluntary Accidental Death and Dismemberment insurance amount. We will not pay more than 100% of Your voluntary Accidental Death and Dismemberment insurance amount for all losses due to the same Accident.

DEPENDENT ACCIDENTAL DEATH AND DISMEMBERMENT (AD&D) INSURANCE

Dependent Voluntary Accidental Death and Dismemberment Insurance

We will pay the benefits described below if a covered dependent suffers an irreversible loss due to an Accident that occurs while he or she is insured. The loss must: (1) be a direct result of the Accident; (2) be independent of all other causes; and (3) occur within 365 days of the date of the Accident.

The Choices: You may elect to be covered for any of the Plans of dependent spouse voluntary Accidental Death and Dismemberment insurance and any of the Plans of dependent child voluntary Accidental Death and Dismemberment insurance Offered by the Policyholder. These Plans are shown in the Schedule of Benefits. But, You can only be covered for one spouse Plan and one child Plan at a time. You must notify the Policyholder of Your election and pay the required premium.

You may switch to another spouse and child Plan during the dependent voluntary Accidental Death and Dismemberment Enrollment Period shown in the Schedule of Benefits. You will be covered for the new Plan as of the transfer date shown in the Schedule of Benefits. You must notify the Policyholder of any desired switch.

Payment of Benefits: For all covered losses, We pay You, if You are living. If You are not living, and the dependent was Your child, We pay Your spouse. If Your spouse is not living, We pay the child's living brothers and sisters in equal shares. If there are none, We pay the child's estate. If the dependent was Your spouse, We pay the spouse's estate.

We pay all benefits in a lump sum as soon as We receive written proof of covered loss and proof of claim which is acceptable to Us. This should be sent to Us as soon as possible.

Overpayment Recovery: If We overpaid a covered person, he or she must repay Us in full. We have the right to reduce his or her payment or apply any benefits payable toward the recovery of the overpayment.

Covered Losses: Benefits will be paid only for losses listed in the Table of Covered Losses shown below. Your covered dependent's insurance amount is shown in the Accidental Death and Dismemberment Schedule of Benefits.

**Dependent Accidental Death and Dismemberment
Table of Covered Losses**

Covered Loss	Benefit
Loss of life	100% of the voluntary AD&D insurance amount.
Loss of a hand	50% of the voluntary AD&D insurance amount.
Loss of a foot	50% of the voluntary AD&D insurance amount.
Loss of sight in one eye	50% of the voluntary AD&D insurance amount.
Loss of thumb and index finger of same hand	25% of the voluntary AD&D insurance amount. No benefit will be paid if benefits have been paid for "Loss of a hand".

- As used here: "Loss of a hand" means the hand is completely severed at or above the wrist.
- "Loss of a foot" means the foot is completely severed at or above the ankle.
- "Loss of sight" means total and permanent loss of sight.
- "Loss of thumb and index finger of same hand" means complete severance at the metacarpophalangeal joints of the same hand.

Multiple Losses: For more than one covered loss due to the same Accident, We will pay up to 100% of the covered dependent's voluntary Accidental Death and Dismemberment insurance amount. We will not pay more than 100% of his or her voluntary Accidental Death and Dismemberment insurance amount for all losses due to the same Accident.

Grievance Procedures – External Review

If You or Your representative does not agree with the handling of a claim or has any other grievance, You may file a request for an external review. Requests should be sent to the Commissioner. This must be done within 30 business days after the date of receipt of a grievance decision rendered in a formal review. If the request is accepted by the Commissioner, an external review will be conducted by an Independent Review Organization (IRO). Within 5 business days of Our receipt of the IRO's recommendation, a written report will be submitted to You or Your representative and the Commissioner indicating Our decision with respect to the IRO's recommendation.

The Commissioner may refer matters not within his or her jurisdiction to any other appropriate federal or District government agency for disposition or resolution.

If You are dissatisfied with the resolution reached through Our internal grievance system regarding medically necessary, You may contact the Director, Office of the Health Care Ombudsman and Bill of Rights at the following:

For Medically Necessary cases, District of Columbia Department of Health Care Finance Office of the Health Care Ombudsman and Bill of Rights

899 North Capital Street, N.E.
6th Floor
Washington, D.C. 20002
1 (877) 685-6391
Fax: 1 (202) 478-1397

If You are dissatisfied with the resolution reached through Our internal grievance system regarding all other grievances, You may contact the Commissioner at the following:

For Non-Medical Necessity cases, Commissioner,
Department of Insurance, Securities and Banking

810 First Street, NE 7th Floor
Washington, DC 20002
1 (202) 727-8000
Fax: 1 (202) 354-1085

Definitions

“Commissioner” means the Commissioner of Insurance.

“Grievance” means a written request by You or a person on Your behalf for review of Guardian’s decision to deny, reduce, limit, terminate or delay Your covered health care services.

“Grievance Decision” means a determination accepting or denying the basis or requested remedy of the grievance.

“Independent Review Organization (IRO)” means an impartial, certified health entity engaged by the Commissioner or the Director to review any adverse grievance decision made by Guardian.

GROUP ACCIDENTAL DEATH AND DISMEMBERMENT SCHEDULE OF BENEFITS

Effective on the later of October 1, 2014, or Your effective date under this Plan, this Schedule of Benefits is attached to the Certificate. This Schedule of Benefits replaces any previously issued Schedule of Benefits.

Member Voluntary Accidental Death and Dismemberment (AD&D) Insurance Schedule

- Initial Election** You may choose to be insured under one of the plans of voluntary AD&D insurance shown below. You may only be insured under one plan at a time. The amount must be 100% of the voluntary life amount. You must notify the Policyholder of Your election and pay the required premium.
- Changing Election** You may switch to another plan of voluntary AD&D insurance during the enrollment period. Each year, the enrollment period starts on December 1 and ends on December 30. You must notify the Policyholder of any desired switch. The amount must be 100% of the voluntary life amount.
- Waiting Period** A period extending to the first of the month following Your date of membership.
- Voluntary AD&D Insurance Amount** You may elect amounts of voluntary AD&D insurance in increments of \$10,000.00, but the amount may not be less than \$10,000.00 and may not exceed \$500,000.00. The amount must be 100% of the voluntary life amount.
- Reduction of Voluntary AD&D Insurance Amount Based on Age**
- If You are less than age 65 when Your insurance under this Plan starts, Your insurance amount is reduced on the date You reach age 65, by 35% of the amount which otherwise applies to Your classification. But in no case will such reduced amount be less than \$1,000.00. The reduced amount is in place of the amount which otherwise applies to Your classification and Plan. This reduction also applies to Your initial insurance amount if Your insurance starts after You reach age 65, but before You reach age 70.
- If You are less than age 70 when Your insurance under this Plan starts, Your insurance amount is reduced on the date You reach age 70, by 55% of the amount which otherwise applies to Your classification. But in no case will such reduced amount be less than \$1,000.00. The reduced amount is in place of the amount which otherwise applies to Your classification. This reduction also applies to Your initial insurance amount if Your insurance starts after You reach age 70, but before You reach age 75.
- If You are less than age 75 when Your insurance under this Plan starts, Your insurance amount is reduced on the date You reach age 75, by 70% of the amount which otherwise applies to Your classification. But in no case will such reduced amount be less than \$1,000.00. The reduced amount is in place of the amount which otherwise applies to Your classification. This reduction also applies to Your initial insurance amount if Your insurance starts after You reach age 75, but before You reach age 80.
- If You are less than age 80 when Your insurance under this Plan starts, Your insurance amount is reduced on the date You reach age 80, by 80% of the amount which otherwise applies to Your classification. But in no case will such reduced amount be less than \$1,000.00. The reduced amount is in place of the amount which otherwise applies to Your classification. This reduction also applies to Your initial insurance amount if Your insurance starts after You reach age 80.

Dependent Voluntary Accidental Death and Dismemberment Insurance Schedule

Initial Election You may choose one of the plans of dependent spouse voluntary AD&D insurance and one of the plans of dependent child voluntary AD&D insurance shown below. You may only be insured under one spouse plan and one child plan at a time. The amount must be 100% of the voluntary life amount. You must notify the Policyholder of Your election and pay the required premium.

Changing Election You may switch to another plan of dependent spouse and dependent child voluntary accidental death and dismemberment insurance during the enrollment period. Each year, the enrollment period starts on December 1 and ends on December 30. You must notify the Policyholder of any desired switch. The amount must be 100% of the voluntary life amount.

Waiting Period A period extending to the first of the month following the Member's date of membership.

Voluntary Dependent Spouse Insurance Amount You may elect amounts of voluntary dependent spouse accidental death and dismemberment insurance in increments of \$10,000.00, but the amount may not be less than \$10,000.00 and may not exceed \$500,000.00. . The amount must be 100% of the voluntary life amount.

Voluntary Dependent Child Insurance Amount	Plan 1	Child's Age At Death	Insurance Amount
		At least 14 days but less than 6 months	\$5,000.00
		At least 6 months but less than 23 years	\$5,000.00
		At least 23 years but less than 26 years if a full-time student	\$5,000.00

Plan 2

Child's Age At Death	Insurance Amount
At least 14 days but less than 6 months	\$10,000.00
At least 6 months but less than 23 years	\$10,000.00
At least 23 years but less than 26 years if a full-time student	\$10,000.00

In no event may the insurance amount of a dependent spouse exceed 50% of Your insurance amount.

Changes to Insurance

Changes in Insurance Classification If Your classification changes, insurance will not be changed to the new amount until the first day on which You make a contribution, if required, for the new classification.

If a contribution is required for the new classification for which a larger amount of insurance is provided, You must make the required contribution for the new amount within 31 days of the change. If You do not make the required contribution within 31 days of the change no increase will be allowed due to such change or any later change. In that case, in order to become insured for the larger amount, You must: (1) make the required contribution for the new amount; and (2) furnish Proof of Insurability to Us, which We approve in writing.

CERTIFICATE RIDER

Effective October 1, 2014, or the effective date of the Member's Certificate, whichever is later, the Dependent Coverage section of the Accidental Death and Dismemberment Coverage Certificate is amended by the addition of the following:

Domestic Partners

Limited Benefits – Please Read Carefully

Your domestic partner will be treated as a spouse and will be eligible for Accidental Death and Dismemberment coverage under this Plan. Coverage will be subject to the domestic partner written requirements, if any, established by the Policyholder and in accordance with any applicable state law. In the absence of such requirements, coverage will be subject to the conditions shown below and all the terms of this Plan.

Domestic partners that are registered with the District of Columbia must assert that they have completed the required Domestic Partnership Registration Form (DC Law 9-114) and have received a certificate of domestic partnership under the Health Care Benefits Expansion Act of 1992.

For those domestic partners that have not registered with the District of Columbia, both You and Your domestic partner must meet all of the following conditions: (1) be at least 18 years of age; (2) be unmarried and constitute each other's sole domestic partner; (3) not have had another domestic partner in the last 12 months; (4) share the same permanent address for at least 12 months in a row and intend to do so indefinitely; (5) share joint financial responsibility for basic living expenses (which include food, shelter, and medical expenses); (6) not be related by blood to a degree that would prohibit marriage in Your state of residence; and (7) be financially interdependent.

Your domestic partner's dependent children will be eligible for coverage under this Plan on the same basis as if the children were Your dependent children.

Coverage for Your domestic partner and his or her dependent children ends when he or she no longer meets the qualifications of a domestic partner as shown above. When a domestic partnership ends, You may not enroll another domestic partner for a period of 12 months.

This rider is a part of this Certificate. Except as stated in this rider, nothing contained in this rider changes or affects any other terms of this Certificate.

The Guardian Life Insurance Company of America



Vice President, Group Products