

IC+
TERM LIFE INSURANCE
(FORM ICI23)

ARTICLE 1 – INSURING

Certain Underwriters at Lloyds, London (“Underwriters”) promise to provide the benefits described in this Certificate. Underwriters make this promise in consideration of the Insured’s Application, and payment of Premium.

MultiNational Underwriters, Inc. is hereby recognized by Underwriters as the Plan Administrator. All communications, notices and payments required under this Certificate shall be transmitted through the Plan Administrator. Receipt by the Plan Administrator shall be considered receipt by Underwriters.

Underwriter’s agreement is subject to all terms, conditions, provisions and exclusions of this Certificate, including any Exhibits, Schedules, Endorsements and/or Riders attached hereto.

ARTICLE 2 – GENERAL PROVISIONS

A. ENTIRE AGREEMENT

The Certificate issued to the Member, including the Member’s Application and any Exhibits, Schedules, Endorsements and/or Riders attached thereto, is an outline of the insurance provided by the Master Policy. The Certificate does not extend or change the insurance provided by the Master Policy. The insurance described in the Certificate is subject to all terms, conditions, provisions and exclusions of the Master Policy, including any Exhibits, Schedules, Endorsements and/or Riders attached hereto.

B. INSOLVENCY

The insolvency, bankruptcy, financial impairment, receivership, voluntary plan of arrangement with creditors or dissolution of any Member shall not impose upon Underwriters any liability other than that specifically included in this insurance.

C. ARBITRATION

If any dispute shall arise as to the amount to be paid under this insurance (liability being otherwise admitted), such dispute shall be referred to arbitration in accordance with procedures of the American Arbitration Association. Where any dispute is by this provision referred to arbitration, the making of an award shall be a condition precedent to any right of action against Underwriters.

D. CURRENCY

The monetary limits and Premiums stated in the are in U.S. dollars.

SPECIMEN

ARTICLE 3 – CONDITIONS PRECEDENT

The following are conditions precedent to Underwriter's liability under this insurance:

A. PREMIUM

1. Rates: Rates shall be as set forth on the Declaration attached hereto.
2. Payment: Payment of the required Premium shall be remitted to Underwriters on or before the Due Dates(s) specified on the Declaration attached hereto.
3. A grace period of 15 days will be allowed to Members for the payment of each Premium except the first.
4. If any Premium is unpaid at the end of a grace period, all insurance shall terminate with respect to the Member, and Underwriter's liability shall cease with effect from the Due Date of the unpaid Premium. Premium is considered to be paid on the date the payment instrument is received by Underwriters.
5. Any Premium due for the remaining of any Certificate Period shall be deducted from the amount of any Benefit paid.
6. If any Application is not accepted for coverage, Underwriters sole responsibility will be to return the Premium to the Applicant.

B. MISREPRESENTATION AND FRAUD

Any misstatement, concealment or fraud, in the Member's Application, or in relation to any statement or warranty made by the Member or their authorized representative, whether in writing or otherwise, to Underwriters or their representatives, or in connection with the making of any claim hereunder shall render this insurance null and void and all claims hereunder shall be forfeited, in addition to any and all other remedies available to Underwriters. If any claim under this insurance shall be in any respect fraudulent or if any fraudulent means or devices are used by the Member or anyone acting on their behalf, this insurance shall be null and void and all claims hereunder shall be forfeited, in addition to any and all other remedies available to Underwriters.

C. PROOF OF CLAIM

Benefits will be paid upon Underwriters receipt and verification of Death. Proof of Claim must include a completed and signed Claim Form, a certifiable and legal death certificate and any other documentation which, at Underwriters' discretion, is required to verify the validity of any Claim. Underwriters will determine, at their own discretion, the Member's Death if bodily remains are not available or identifiable. Proof of Claim must be furnished to Underwriters within 90 days from the Member's date of Death, unless Underwriters determine that it was not possible for proof to be provided within that time.

D. BENEFICIARY

Upon proof of Death, Benefits will be paid to the Primary Beneficiary(ies), as designated on an approved form. If there are two or more Primary Beneficiaries, the Member may specify their respective shares. If shares are not specified, the Primary Beneficiaries will share equally. If there is no designated Primary Beneficiary(ies), or if no Primary Beneficiaries survive, Benefits will be paid to the Contingent Beneficiary(ies) designated

on an approved form in accordance with the Primary Beneficiary guidelines. If there are no Beneficiaries listed or if no Beneficiaries survive, Benefits will be paid in equal shares to the first of the following Beneficiary classes in which there is a surviving person:

- i. The Member's Spouse.
- ii. The Member's children, equally.
- iii. The Member's executors or administrators.

The Member can change the Primary and/or Contingent Beneficiary at any time by notifying Underwriters on an approved form. The consent of the Beneficiary(ies) is not required. The change date is the date Underwriters receive the request. If Underwriters pay the Benefit before change request is received from the Member, Underwriters are released from further liability to the extent of payment. If the Beneficiary(ies) is a minor or not legally able to receive payment of the Benefit, Underwriters shall pay the Benefit to the legal guardian of the Beneficiary(ies).

E. PHYSICAL EXAMINATIONS AND AUTOPSY

Underwriters reserve the right to have an autopsy made and to recover any records applicable to the examination.

F. TIME LIMIT FOR APPEALING A CLAIM

In the event Underwriters deny all or part of a claim under this insurance, the Beneficiary shall have 90 days from the date the notice of denial was mailed to the Beneficiary's last known address to file a written appeal with Underwriters.

G. CLAIMS COOPERATION

The Member and his/her Physician(s), Hospital(s) and other providers and the Member's executor or administrator, shall cooperate fully with Underwriters including granting full right of access to all related medical documentation, reports and evidence.

H. RIGHT OF RECOVERY

1. In the event of overpayment or payment of an ineligible claim hereunder, Underwriters have the right to recover the amount of overpayment from the Member and/or Beneficiary(ies). The amount of the recovery is the difference between:
 - a. The amount actually paid by Underwriters; and
 - b. The amount which should have been paid by Underwriters.
2. If the Member or Beneficiary(ies) does not promptly make such refund to Underwriters, Underwriters may, in addition to any other remedies available to them, either
 - a. reduce the amount of any future claim that is otherwise eligible for payment hereunder, to the full extent of the refund due Underwriters;
or
 - b. cancel the Certificate issued to the Member by giving 30 days advance written notice by mail to the Member's last known address.

I. CASH VALUES

There are no cash values earned or accumulated during of after the Certificate Period.

ARTICLE 4 – MEMBER ELIGIBILITY

In order to be eligible for insurance hereunder, the person must:

1. Complete and sign an Application with all questions answered truthfully; and
2. Pay the required Premium on or before the Due Dates; and
3. Receive written acceptance of the Application or Renewal from Underwriters; and
4. Be at least 14 days old.

ARTICLE 5 – CERTIFICATE EFFECTIVE DATE

Coverage hereunder with respect to a Member shall become effective on the date specified by Underwriters and indicated on the Certificate issued to the Member. If the Member is a United States citizen, the Effective date will be the later of the following:

- A. The Effective date indicated on the Certificate issued to the Member; or
- B. The date the Member initially departs the United States to reside abroad.

ARTICLE 6 – TERMINATION OF COVERAGE FOR MEMBERS

Coverage hereunder with respect to a Member shall terminate effective the earliest of the following dates:

1. The end of the period for which Premium has been paid; or
2. The Certificate Termination Date shown on the Certificate issued to the Member; or
3. The date the Member no longer meets the Member Eligibility requirements set forth herein; or
4. The date Underwriters, at their sole option, elect to cancel all Members of the same sex, age, class or geographic location of the Member, provided Underwriters give no less than 30 days advance written notice by mail to the Member's last known address; or
5. The Cancellation Date specified by Underwriters pursuant to Article 7 – CANCELLATION BY MEMBER.

ARTICLE 7 – CANCELLATION BY MEMBER

The Member may request Cancellation of insurance hereunder by giving Underwriters not less than 60 days advance written request. Cancellation is at the option of Underwriters. If Underwriters grant Cancellation, coverage shall terminate with effect from the Cancellation Date specified by Underwriters. Underwriters shall calculate the Short Rate Earned Premium in accordance with the Short Rate Cancellation Table For Term of One Year set forth in form SLC3(USA). If the Member has paid more than the Short Rate Earned Premium, Underwriters shall refund the difference between the amount actually paid and the Short Rate Earned Premium. If the Member has paid less than the Short Rate Earned Premium, the Member shall remit to Underwriters the difference between the Short Rate Earned Premium and the amount actually paid.

ARTICLE 8 – REINSTATEMENT OF INSURANCE FOR MEMBER

In the event insurance with respect to a Member is terminated or cancelled, the Member may apply to Underwriters for Reinstatement. Reinstatement is at the option of Underwriters. In order to be considered for Reinstatement, the Member must submit all of the following to Underwriters:

1. A written request for Reinstatement; and
2. A completed Application for Reinstatement; and
3. Payment of all Premiums due.

If Underwriters grant Reinstatement, they will promptly inform the Member, and Reinstatement shall be effective as of the termination date. If Underwriters do not grant Reinstatement, their sole obligation shall be to return any balance due to the Member.

ARTICLE 9 – SCHEDULE OF BENEFITS AND LIMITS

Subject to all provisions herein contained, Underwriters will pay the Principal Sum, indicated on the Declaration attached hereto, to the Beneficiaries designated herein, upon the death of the Member.

ARTICLE 10 – EXCLUSIONS

War, Terrorism, Biological, Chemical, Radioactive, Nuclear: Notwithstanding any provision to the contrary within this insurance or any endorsement or rider attached hereto, it is agreed that this insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss, damage, cost or expense:

- A. war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power; or
- B. any act of terrorism. For the purpose of this insurance, an “act of terrorism” means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) or government(s) committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear; or
- C. the use of any biological, chemical, radioactive or nuclear agent, material, device or weapon. However, this exclusion (C) shall not apply where the Member is exposed to nuclear radioactive and/or radioactive material for the purpose of medical treatment.

This insurance also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to (A), (B) or (C) above.

If Underwriters allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance, the burden of proving the contrary shall be upon the Member.

In the event any portion of this exclusion is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

2. Death which does not occur during the Certificate Period.
3. Death resulting from AIDS or ARC.
4. Death sustained while taking part in the following activities:
 - a. Amateur Athletics or professional sports or athletic activities, except this does not include Amateur sports or athletic activities which are non-contact and engaged in by the Member solely for leisure, recreational, entertainment or fitness purposes unless such sports or activities are otherwise excluded by this provision; and
 - b. mountaineering where ropes or guides are normally used or at elevations of 4,500 meters or higher; and
 - c. aviation (except when traveling solely as a passenger in a commercial aircraft); and
 - d. hang gliding, sky diving, parachuting or bungee jumping; and
 - e. snow skiing or snowboarding, except for recreational downhill and/or cross country snow skiing or snowboarding (no cover provided whilst skiing away from prepared and marked in-bound territories and/or against the advice of the local ski school or local authoritative body); and
 - f. racing by any animal or motorized vehicle; and
 - g. spelunking; and
 - h. subaqua pursuits involving underwater breathing apparatus unless PADI/NAUI certified, accompanied by a certified instructor, and at depths of less than 10 meters; and
 - i. jet skiing; and
 - j. any other sport or athletic activity which is undertaken for thrill seeking and exposes the Member to abnormal or extraordinary risk of Injury.
5. Death sustained while under the influence of or due wholly or partly to the effects of intoxicating liquor or drugs other than drugs taken in accordance with treatment prescribed and directed by a Physician but not for the treatment of Substance Abuse.
6. Willfully self-inflicted Death.
7. Death resulting from or occurring during the commission of a violation of law by the Member, including, without limitation, the engaging in an illegal occupation or act, but excluding minor traffic violations.
8. Death as a result of service in the armed forces of any country, including non-military units supporting such forces.
9. Death resulting from collusion or intentional act of the Beneficiary or recipient of Benefits.

ARTICLE 11 – DEFINITIONS

AIDS: Acquired Immune Deficiency Syndrome as that term is defined by the United States Centers of Disease Control.

ARC: AIDS Related Complex as that term is defined by the United States Centers of Disease Control.

Amateur Athletics: A sport or other athletic activity that is organized and/or sanctioned, involving regular or scheduled practices and/or regular or scheduled games. This definition does not include athletic activities that are non-contact and engaged in by a Member solely for recreational, entertainment or fitness purposes.

Application: The fully answered and signed Application which is attached to this Certificate issued to the Member.

Assured: The Atlas/International Citizen Group Insurance Trust, Hamilton, Bermuda.

Beneficiary: The person(s), executors or administrators entitled to receive payment of Benefits.

Benefit: The amount of Principal Sum payable for Death.

Certificate: The document issued to the Member which provides evidence of benefits payable under this Certificate, and which includes the Member's Application.

Certificate Period: The period of time beginning on the Certificate Effective date and ending on the Expiration Date, both days at 12:01am at the location of the Member.

Death: Complete and irreversible cessation of life.

Declaration: The Declaration is attached to and forms a part of this Certificate.

Member: An individual who is covered under this insurance.

Plan Administrator: MultiNational Underwriters, Inc., 107 South Pennsylvania Street, Suite 500, Indianapolis, Indiana 46204, Telephone (317)262-2132, Fax (317)262-2140.

Primary Beneficiary: The Beneficiary(ies) named by the Member as the first party entitled to Benefits.

Principal Sum: The Benefit based upon the attained age of the Member.

US: The United States of America including all states, districts, and possessions.

Underwriter: Certain Underwriters at Lloyd's, London.

ARTICLE 12 – HOW TO FILE A CLAIM

Notice of Claim, Claim Forms and Proof of Claim must be mailed to:
MultiNational Underwriters, Inc.
P.O. Box 863
Indianapolis, Indiana 46206