

## **THIS IS NOT INSURANCE**

### **Discount Programs**

Guardian planholders and covered persons can receive discounts on certain services and supplies from various companies.

These services and supplies are not covered by this plan. The entire discounted price must be paid directly to the company.

When this plan ends, access to these discounts for the planholder and for all covered persons end. When a covered person's coverage under this plan ends, his or her access to the discounts ends.

We reserve the right to change the terms of, or terminate, any of these programs at any time.

Planholders and covered persons will be provided with complete details regarding each program, including: (a) what is discounted, (b) the amount of the discounts; (c) how the discounts can be accessed; and (d) a telephone number to call with questions about the program.

The programs are:

**Office Max** - Discounts for planholders and covered persons on many office services and supplies.

**Dell Computers** - Discounts for planholders on computers and related equipment.

**Epic Hearing Care** - Discounts for planholders and covered persons on hearing exams and hearing aids.

**1-800-Flowers** - Discounts for planholders and covered persons on many floral products.

GP-1-VAP-07

P119.0004

**Option A**

**WORKER'S COMPENSATION**

**For Persons Not Covered By Worker's Compensation:** A covered person may not be eligible for, or may choose not to be covered by Worker's Compensation. Such person may sustain an on-the-job or job-related injury. If this occurs, we provide benefits as described below:

- (1) For all coverages under this plan, except those that provide benefits for loss of life or loss of income due to disability, we pay benefits for covered charges incurred by the covered person for care and treatment of such injury or condition to the same extent we'd pay benefits for covered charges due to any other sickness or injury.

But what we pay is based on all the terms of this plan.

- (2) For any coverages that provide benefits for loss of income due to disability, we pay benefits for disability due to such injury or condition the same way we'd pay benefits for any other disability.

But what we pay is based on all the terms of this plan.

GP-1-R-WCOMP-85

P595.0004

**Guardian Life** Insurance Company of America  
A Mutual Company - Incorporated 1860 by the State of New York  
7 Hanover Square, New York, New York 10004

**BLANKET ACCIDENT AND HEALTH INSURANCE POLICY**

**Policyholder:** REGENTS OF THE UNIVERSITY OF MINNESOTA THROUGH ITS BOYNTON HEALTH SERVICE

**Blanket Policy Number:** 00451688

**Delivered In:** Minnesota

**Policy Effective Date:** September 1, 2009

**Policy Anniversaries:** September 1, 2010

THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA (herein called "The Guardian," "us," "we," or "our") in consideration of the application for this policy and of the payment of premiums as stated herein, agrees to pay benefits in accordance with and subject to the terms of this policy.

Premiums are payable by the policyholder as hereinafter provided. The first premium is due on the Policy Effective Date, and subsequent premiums are due, during the continuance of this policy, the first day of each month.

This policy is delivered in the jurisdiction specified above and is governed by the laws thereof.

The provisions set forth on the following pages are part of this policy.

This policy takes effect on the Policy Effective Date specified above.

In Witness Whereof, The Guardian has caused this policy to be executed as of May 12, 2014 which is its date of issue.

**The Guardian** Life Insurance Company of America

*Stuart J Shaw*  
Vice President, Risk Mgt. & Chief Actuary

BSP214-98

P825.0004

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## GENERAL PROVISIONS

### Definitions

**Covered Person** means a *student* insured by this *policy*.

**Policy** means this Guardian blanket insurance *policy*.

**Policyholder** means the entity that purchased this blanket insurance *policy*. The *policyholder* is named on the first page of this *policy*.

**We, Us, Our** and **Guardian** mean The Guardian Life Insurance Company of America.

**You** and **Your** mean the *policyholder*.

The defined terms are italicized when used in this *policy*.

Definitions which are particular to an insurance coverage provided under this *policy* are located with each coverage.

BSP214-98-DEF

P825.0070

### Incontestability

This *policy* shall be incontestable after two years from its Policy Effective Date, except for non-payment of premiums.

No statement in any application, except a fraudulent statement, made by a person insured under this *policy* shall be used in contesting the validity of his or her insurance or in denying a claim for a loss incurred, after such insurance has been in force for two years during his or her lifetime.

If this *policy* replaces the blanket accident and health insurance policy of another insurer, we may rescind this *policy* based on misrepresentation made in the *policyholder's* or a *covered person's* signed application for up to two years from this *policy's* Policy Effective Date.

BSP214-98-INC

P825.0071

### Premiums

Premiums due under this *policy* must be paid by the *policyholder* at an office of The Guardian or to a representative that we have authorized. The premiums must be paid as specified on the first page of this *policy*, unless by agreement between the *policyholder* and The Guardian, the interval of payment is changed. In that event, adjustment will be made to provide for payment annually, semi-annually, quarterly or monthly.

The premium due under this *policy* on each premium due date will be the sum of the premium charges for the insurance coverage provided under this *policy*. The premium charges are based upon the rates set forth in this *policy's* "Schedule of Insurance and Premium Rates" section.

However, we may change such rate on the first day of any policy month.

We must give the *policyholder* 31 days written notice of the rate change. Such change will apply to any premium due on and after the effective date of the change stated in such notice.

## Grace in Payment of Premiums - Termination of Policy

A grace period of 31 days, without interest charge, will be allowed for each premium payment except the first. If any premium is not paid before the end of the grace period, this *policy* automatically ends at the end of the grace period. However, if the *policyholder* gives us advance written notice of an earlier termination date during the grace period, this *policy* will end as of such earlier date.

If this *policy* ends during or at the end of the grace period, the *policyholder* will still owe us premium for all the time this *policy* was in force during the grace period.

BSP214-98-PREM

P825.0073

## Term of Policy - Renewal Privilege

This *policy* is issued for a term of one (1) year from the Policy Effective Date shown on the first page of this *policy*. All policy years and policy months will be calculated from the Policy Effective Date. All periods of insurance hereunder will begin and end at 12:01 A.M. Standard Time at the *policyholder's* place of business.

The *policyholder* may renew this *policy* for a further term of one (1) year, on the first and each subsequent Policy Anniversary. All renewals are subject to the payment of premiums then due, computed as provided in this *policy's* "Premiums" section. The Guardian has the right to refuse to renew this *policy*.

The *policyholder* may cancel this *policy* at any time by giving us 31 days advance written notice. This notice must be sent to our Home Office. And the *policyholder* will owe us all unpaid premiums for the period this *policy* is in force.

## The Contract

The entire contract between The Guardian and the *policyholder* consists of this *policy*, and the *policyholder's* application, a copy of which is attached hereto or endorsed hereon.

We can amend this *policy* at any time, without the consent of the *covered persons* or any other person having a beneficial interest therein, as follows:

We can amend this *policy*:

- upon written request made by the *policyholder* and agreed to by The Guardian; or
- on any date our obligation under this *policy* is changed because of statutory or other regulatory requirements; or
- if this *policy* supplements, or coordinates with benefits provided by any other insurer, non-profit hospital or medical service plan, or health maintenance organization, on any date our obligation under this *policy* is changed because of a change in such other benefits.

If we amend the *policy*, except on request made by the *policyholder*, we must give the *policyholder* written notice of such amendment.

Any amendments to this *policy* will be without prejudice to any claim arising prior to the date of the change.

No person, except by a writing signed by the President, a Vice President, or a Secretary of The Guardian has the authority to act for us to: (a) determine whether any contract, policy or certificate of insurance is to be issued; (b) waive or alter any provisions of any insurance contract or policy, or any requirements of The Guardian; (c) bind us by any statement or promise relating to the insurance contract issued or to be issued; or (d) accept any information or representation which is not in a signed application.

BSP214-98-POL

P825.0075

### **Clerical Error - Misstatements**

Neither clerical error by the *policyholder* or The Guardian in keeping any records pertaining to insurance under this *policy*, nor delays in making entries thereon, will invalidate insurance otherwise validly in force or continue insurance otherwise validly terminated. However, upon discovery of such error or delay, an equitable adjustment of premium will be made.

Premium adjustments involving return of unearned premium to the *policyholder* will be limited to the period of 12 months preceding the date of our receipt of satisfactory evidence that such adjustments should be made.

If the age of a *covered person*, or any other relevant facts, are found to have been misstated, and the premiums are thereby affected, an equitable adjustment of premiums will be made. If such misstatement involves whether or not an insurance risk would have been accepted by us, or the amount of insurance, the true facts will be used in determining whether insurance is in force under the terms of this *policy*, and in what amount.

### **Statements**

No statement will avoid the insurance under this *policy*, or be used in defense of a claim hereunder unless:

- in the case of the *policyholder*, it is contained in the application signed by the *policyholder*; or
- in the case of a *covered person*, it is contained in a written instrument signed by him or her.

All statements will be deemed representations and not warranties.

### **Assignment by Covered Persons**

Both the *covered person's* certificate and his or her right to insurance benefits under this *policy* are not assignable.

### **Assignment By the Policyholder**

Assignment or transfer of the interest of the *policyholder* will not bind us without our written consent thereto.

### **Student's Certificate**

We will issue to the *policyholder*, for delivery to each *student* insured under this *policy*, a certificate of coverage. The certificate will state the essential features of the insurance to which the *student* is entitled and to whom the benefits are payable. But the certificate does not constitute a part of this *policy* and will in no way modify any of the terms and conditions set forth in this *policy*.

In the event this *policy* is amended, and such amendment affects the material contained in the certificate of coverage, a rider or revised certificate reflecting such amendment will be issued to the *policyholder* for delivery to affected *students*.

### **Claims of Creditors**

Except when prohibited by the laws of the jurisdiction in which this *policy* was issued, the insurance and other benefits under this *policy* will be exempt from execution, garnishment, attachment, or other legal or equitable process, for the debts or liabilities of the *covered persons* or their beneficiaries.

### **Records - Information To Be Furnished**

The *policyholder* must keep a record of the *covered person* containing, for each *covered person*, the essential particulars of the insurance which apply to him or her. The *policyholder* must periodically forward to us, on our forms, such information concerning the *covered persons* eligible for insurance under this *policy* as may reasonably be considered to have a bearing on the administration of the insurance under this *policy* and on the determination of the premium rates.

### **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 this *policy* as often as we feel necessary. And we have the right to have an autopsy performed in case of death, where allowed by law. We'll pay for all such examinations and autopsies.

BSP214-98-CE

P825.0077



## ELIGIBILITY FOR LONG TERM DISABILITY COVERAGE

### Student Coverage

**Eligible Students:** To be eligible for coverage under this *policy*, the *student* must be an *active full-time student*, in good standing, engaged in the curriculum of REGENTS OF THE UNIVERSITY OF MINNESOTA THROUGH ITS BOYNTON HEALTH SERVICE .

"Active full-time student" means the *student* is: (a) carrying at least the minimum credit hour requirement designated by REGENTS OF THE UNIVERSITY OF MINNESOTA THROUGH ITS BOYNTON HEALTH SERVICE as full-time; and (b) attending classes and performing other duties as required to maintain status as a student in good standing.

To remain eligible for coverage between school sessions, the *student* must be scheduled to return to school, on a full-time basis, at the start of the next session.

**Other Conditions:** If the *student* must pay part of the cost of coverage, we won't insure him or her until he or she enrolls in this *policy* and agrees to make the required payments. If the *student* does this: (a) more than 31 days after he or she first became eligible; or (b) after he or she previously had coverage which ended because he or she failed to make a required payment, we also ask for proof that he or she is insurable. And the *student* won't be covered by this *policy* until we approve that proof in writing.

If a *student's* active full-time enrollment ends before he or she meets any proof of insurability requirements that apply to him or her, he or she will still have to meet those requirements if he or she later returns to active full-time enrollment.

**When A Student's Coverage Starts:** A *student's* coverage under this *policy* is scheduled to start on his or her effective date. But he or she must be: (a) actively enrolled as a full-time student; and (b) attending classes on a full-time basis on the scheduled effective date. And he or she must have met all of the applicable conditions explained above, and any applicable waiting period. If a *student* is enrolled as a full-time student, but not attending classes on a full-time basis on the date his or her insurance is scheduled to start, we will postpone coverage until the date he or she returns to *active full-time student* status.

Sometimes, a scheduled effective date is not a regularly scheduled class day. But a *student's* coverage will start on that date if he or she is: (a) actively enrolled as a full-time student; and (b) attending classes on a full-time basis, on his or her last regularly scheduled class day.

**When A Student's Coverage Ends:** A *student's* coverage under this *policy* ends on the date his or her active full-time enrollment ends for any reason, except as explained below. Such reasons include *disability*, death and leave of absence.

Coverage also ends on the date a *student* stops being a member of a class of *students* eligible for insurance under this *policy*, or when this *policy* ends for all *students*. And it ends when this *policy* is changed so that benefits for the class of *students* to which the *student* belongs ends.

If a *student* fails to pay his or her part of the cost of this *policy*, his or her coverage ends. It ends on the last day of the period for which the *student* made the required payments, unless coverage ends earlier for other reasons.

## SCHEDULE OF INSURANCE AND PREMIUM RATES

### Student Long Term Disability Insurance

**Elimination Period**

For total *disability* due to *injury* . . . . . 90 days  
 For total *disability* due to *sickness* . . . . . 90 days

**Gross Monthly Benefit**

For a *disability* which begins during the first two years of medical or dental school, a disabled *student* is eligible for a benefit of \$1,000 per month, prior to any reduction for earnings.

For a *disability* which begins during the third or fourth year of medical or dental school, a disabled *student* is eligible for a benefit of \$1,500 per month, prior to any reduction for earnings.

**Maximum Payment Period:** For *disability* starting before a *student* reaches age 60, the *maximum payment period* will last until the Social Security Retirement Age as shown in the table which follows:

Student's Year of Birth	Social Security Normal Retirement Age
before 1938	65
1938	65 and 2 months
1939	65 and 4 months
1940	65 and 6 months
1941	65 and 8 months
1942	65 and 10 months
1943 - 1954	66
1955	66 and 2 months
1956	66 and 4 months
1957	66 and 6 months
1958	66 and 8 months
1959	66 and 10 months
after 1959	67

For *disability* starting on or after the *student* reaches age 60, the *maximum payment period* will be determined according to the table which follows:

Age When Disability Starts	Maximum Payment Period
Under Age 60	To age 65
Age 60	5.00 years
Age 61	4.00 years
Age 62	3.50 years
Age 63	3.00 years
Age 64	2.50 years
Age 65	2.00 years
Age 66	1.75 years
Age 67	1.50 years
Age 68	1.25 years
Age 69 or older	1.00 year

But if the *student's disability* starts after age 60 and he or she reaches the end of the *maximum payment period* from this table before he or she reaches the Social Security Normal Retirement Age, we will extend the *student's maximum payment period* until he or she reaches Social Security Normal Retirement Age.

**Loan Payoff Maximum Benefit:** \$200,000 lifetime benefit

**Lump Sum Benefit:** \$5,000.00

**Survivor's Benefit:** Six times the amount of the last *net monthly payment* the *student* received.

**Student Long Term Disability Insurance Premium Rates**

**For each *covered person* per  
month**

**\$ 5.83**

We have the right to change these premium rates as discussed in this *policy's* "Premiums" section.

## STUDENT LONG TERM DISABILITY INSURANCE

This insurance provides a monthly benefit for an eligible *student* who becomes disabled. What we pay and the terms for payment are explained below.

### Claims Provisions

**Filing A Claim For Benefits Under This Policy's Long Term Disability Income Insurance:** A *student* must send us written notice of an *injury* or *sickness* for which he or she intends to file a long term disability claim within 30 days of the *injury* or start of the *sickness* for which a claim is being made. This notice should include the *student's* name, Social Security number and the *policy* number.

We will furnish the *student* with claim forms for filing proof of *disability* within 15 days of our receipt of the initial notice of the *student's* intent to file a claim. The completed claim forms must be returned to us within a reasonable period of time. If the *student* doesn't receive the forms within the time stated, we will accept a written description of the *injury* or *sickness* that is the basis for the claim in place of our form. The *student* must detail the nature and extent of the *disability* for which the claim is being made. If necessary to determine our liability, as part of proof of loss, we may require certification of the extent and nature of the *student's disability*, from all *doctors* who have treated the *student* for the cause of his or her *disability*.

We may require the *student* to authorize release of medical and income data by the sources of such data, including the providers of medical and/or dental services. Any information not furnished or for which the release of authorization to obtain data is not obtained can result in suspension or delay of long term disability benefit payments until such information or authorization is received by us.

**Time Limit For The Filing Of A Claim:** Any claim not filed within a reasonable period of time following the end of the *elimination period* will be denied and no long term disability benefits will be payable unless we receive written proof that the *student* lacked the legal capacity to file the claim or that it was not reasonably possible for the *student* to file the claim. In no event will benefits be payable for more than one year retroactively from the date the claim is filed.

**Continued Proof Of Disability:** Additional proof will be required. Written proof of the *student's* continued *disability* and *doctor's* care must be provided to us within 30 days of each date we make such request.

**Payment Of Benefits:** Benefits for the long term disability income coverage are payable once every month, provided the *student* continues to submit periodic written proof of loss and any current earnings as required by us. We pay all long term disability benefits to the *student*, if legally competent. If the *student* is not legally competent, we will pay all benefits to which he or she is entitled to the legal representative of the *student's* estate. We have the right to pay any benefits to which a *student* is entitled which remain unpaid at his or her death to one of the following: (a) the *student's* estate; or (b) the *student's* spouse, parent, children or brother and sisters.

**Examination:** We have the right to require that the person for whom the claim is made be examined by a *doctor* as often as we feel necessary. And we have the right to terminate or suspend a *student's net monthly payments* if he or she fails to attend such an examination. In such case, a *student's net monthly payments* may be resumed, provided that: (a) the required examination occurs within a reasonable period of time; and (b) the *student* continues to be entitled to *net monthly payments* under all other provisions of this plan. We will pay for all such examinations.

**Limitation Of Actions:** A *student* can't bring a legal action against this *policy* until 60 days from the date he or she files proof of loss. And he or she can't bring legal action against this *policy* after three years from the date he or she files proof of loss.

## How This Policy Works

**When And How This Policy's Net Monthly Payments Start:** To start getting *net monthly payments* under this *policy*, a *student* must meet all of the following conditions:

- the *student* must: (a) become totally disabled while insured by this *policy*; and (b) stay both totally disabled and insured by this plan continuously throughout the *elimination period*.
- the *student* must be: (a) under a *doctor's* regular care for the cause of his or her *disability*; and (b) receiving appropriate medical care for the cause of his or her *disability* and for any other *sickness* or *injury* which existed before, or occurs during, the period the *student* is disabled under this *policy*.
- the *student* must submit acceptable written proof of: (a) his or her *disability*; and (b) any *current monthly earnings*.

We reserve the right to determine when the *student* meets the above conditions.

Failure to pass the student's regular student physical checkup does not constitute *disability* under this *policy*. Proof of *disability* will not be accepted from a *doctor* who is: (a) the disabled *student*; or (b) a spouse, parent, child, brother or sister of the disabled *student*.

Once we approve the *student's* initial proofs of *disability*, we start to make *net monthly payments*. The first *net monthly payment* is made one month after the end of the *elimination period*.

**Continued Payment Of This Policy's Net Monthly Payments:** To continue to be entitled to *net monthly payments* under this *policy*, a *student* must continue to provide adequate proof of : (a) his or her *disability*; and (b) continued regular *doctor's* care appropriate to the cause of the *disability*; and (c) any *current monthly earnings*.

In addition, we may, at any time, require him or her to be examined by a *doctor* or medical professional of our choosing.

A *student's* monthly payments under this *policy* can be terminated or suspended if at any time the *student* fails to comply with any of the above requirements.

How long we continue to make *net monthly payments* under this *policy* will be subject to all the terms of this *policy*.

**When Disability Ends:** A *student's disability* under this *policy* ends on the earliest of: (a) the date we determine he or she is able to perform the requirements of a regular full-time student; or (b) after the *student* has received 60 consecutive *net monthly payments*, the date we determine the *student* is able to perform the major duties of any suitable occupation or employment.

**When This Policy's Payments End:** This *policy's net monthly payments* end on the earliest of: (a) the date the *student's disability* ends; (b) the date the *student* dies; (c) the end of the *maximum payment period*; (d) the date the *student* fails to give us any proof of *disability* we require; (e) the date the *student* refuses to allow any physical exam we require; (f) the date the *student* is no longer under the regular and continuing care of a *doctor* and; (g) the date benefits end in accord with any rehabilitation provision of this *policy*.

BSP214-98-LTD1

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**Recurring Disability:** Benefits for a *disability* cease when a *student's disability* ends, as described above. If a *student*, whose benefit ceased because his or her *disability* ended, becomes disabled again under this *policy* we will consider the later period of *disability* to be a recurring *disability* if: (a) the *student* resumes full-time attendance as a student in good standing, right after a period of *disability* for which this *policy* has paid benefits; (b) the *student's disability* recurs less than six months after the end of the period for which he or she was last entitled to a monthly payment under this *policy*; (c) the *student's* later *disability* is due to the same *sickness* or *injury* that caused the earlier period of *disability*; (d) the *student* does not become insured under any other group or blanket long term disability policy during the period the *student* resumes his or her status as a full-time student in good standing; (e) this *policy* does not terminate during the time the *student* has

resumed his or her status as an *active full-time student*; and (f) the *student* remains insured under this *policy* and resumes premium payment for this coverage during any time he or she is performing the requirements of an *active full-time student* in good standing.

If we consider the *disability* to be a recurring *disability*, the *disability* will be treated as a continuation of the earlier *disability*. This means the *student* will not be required to satisfy a new *elimination period* before benefits will be payable under this *policy* for the later *disability*. It also means that if, during any period of time the *student* is receiving benefits under this *policy*, or during the period he or she resumes status as an *active full-time student* that separates an earlier *disability* and a recurring *disability*: (a) any of the benefit provisions under this *policy* change; or (b) the *student's* class changes; those changes will not apply to the recurring *disability*. The benefits payable for the recurring *disability* will be based on the terms of the *policy* that applied to the earlier *disability*.

If the later period of *disability*: (a) is due to an unrelated cause; (b) begins six months or more after the end of the period for which disability benefits were payable under this *policy*; or (c) begins after the date this *policy* ends; the *disability* will not be considered recurring and will be treated as a new period of *disability*.

The *student* must provide all proof of loss required by this *policy* for *disability* before benefits will be payable for a recurring *disability*.

**How Net Monthly Payments Are Calculated:** A disabled *student's* *net monthly payment* under this *policy* is based on the plan of benefits that applied to that *student* on the date his or her *disability* began. For the duration of his or her *disability*, including recurring *disabilities* as defined by this *policy*, the *student's* *gross monthly benefit* and *net monthly payment* will not be affected by changes in the plan of benefits for his or her classification. But the *student's* *net monthly payment* will be adjusted when his or her *current monthly earnings* change.

When we compute a *student's* *net monthly payments*, we first calculate his or her *gross monthly benefit*. If the *student's* *disability* begins during his or her first year of medical or dental school, his or her *gross monthly benefit* is \$1,000.00. If the *student's* *disability* begins during the third or fourth year of medical or dental school, his or her *gross monthly benefit* is \$1,500.00.

**Computing A Student's Net Monthly Payment From This Policy:** A *student's* *net monthly payment* under this *policy* is his or her *gross monthly benefit* reduced by 50% of any *current monthly earnings* he or she earns while disabled.

**Minimum Net Monthly Payment:** This *policy's* minimum *net monthly payment* is \$100.00.

**Payments For Partial Months:** When *disability* lasts part of a month, we pay 1/30 of the *net monthly payment* and *cost of living benefit* for each day for which we are liable. In no event will benefits be paid for any more than 30 days for any one month.

**Waiver Of Premium:** We waive all premiums for a *student's* long term disability insurance which fall due while he or she is entitled to receive a *net monthly payment* from this *policy*.

**If This Policy Ends:** This long term disability insurance ends when this *policy* ends. It also ends when this coverage is dropped from the *policy* for all *students*, or for a *student's* class. If either happens while an insured *student* is disabled, we pay the *student* benefits as if his or her insurance did not end. But payments will be based on all the terms of this *policy*.

**Overpayments - Our Recovery Rights:** If we determine that we overpaid a *student*, the *student* must reimburse us in full. In addition, we have the right to stop paying benefits until the overpayment is satisfied. We have the right to recover overpayments made for any reason.

BSP214-98-LTD2

P825.0114

**The Cost Of Living Benefit:** A disabled *student* is entitled to this *policy's* *cost of living benefit* from the first July 1: (a) on which the *student* is entitled to a *net monthly payment* from this *policy*; (b) that directly follows a full year of continuous disability.

The first *cost of living benefit* is computed by multiplying the *student's* most recent *net monthly payment* by the *cost of living factor* and rounding the result to the nearest dollar. Each later *cost of living benefit* is computed by multiplying the same *net monthly payment* on which the original *cost of living benefit* was based by the most recent *cost of living factor* and rounding the result to the nearest dollar.

We compute the factor each July 1, until the maximum number of *cost of living factor* computations are made. The maximum number of times that we compute a new *cost of living factor* is unlimited.

The annual *cost of living factor* is 4%.

Once a *student* qualifies for the *cost of living benefit*, it is paid monthly. The first *cost of living benefit* payment is added to the first *net monthly payment* to which the *student* is entitled, after he or she qualifies for the *cost of living benefit*. Later *cost of living benefit* payments are added to the *student's* most recent *net monthly payment*. The *net monthly benefit* payable and the *cost of living benefit* payable when the final *cost of living factor* computation is made remain payable for the duration of the *student's disability* and/or maximum benefit duration. This is contingent upon and subject to changes in *current monthly earnings*.

If the *CPI-W* drops, then the *cost of living benefit* reflects this drop. But, in no event does this cause the *net monthly payment* to be less than it would have been in the absence of the *cost of living benefit*.

BSP214-98-COL

P825.0122-R

**The Survivor's Benefit:** We pay a survivor's benefit if a *student*: (a) dies while entitled to a full *net monthly payment* from this *policy*; and (b) has received at least six consecutive full *net monthly payments* under this *policy* prior to his or her death.

The amount we pay is shown in the schedule.

If an overpayment that has not been fully repaid exists at the time of a *student's* death, the balance remaining from such overpayment will be deducted from the amount of the survivor's benefit.

If there is no living spouse, we pay the *student's* eligible children in equal shares. To be eligible, each child must be unmarried and: (a) less than age 20; or (b) if enrolled as a full-time student at an accredited school, less than age 26.

We do not pay this benefit if there is no living spouse or eligible children.

BSP214-98-SUR

P825.0124

**Rehabilitation Benefits Under This Policy:** A *student* who is disabled under this *policy* and who meets selection criteria as established by The Guardian, may be selected to enter into a *rehabilitation agreement* with us. This agreement starts when we inform the *student* in writing that he or she has been accepted into the rehabilitation program. A *student* may be chosen for this program anytime he or she is disabled according to the terms of this *policy*. This includes during this *policy's elimination period*.

The exact terms of the *rehabilitation agreement* may be different for each *student*, but all agreements will set forth a plan designed to return him or her to gainful employment. Gainful employment is employment that is appropriate to the *student's disability*, skills and experience.

A *student* who is chosen for a *rehabilitation agreement* will be entitled to an enhanced benefit based on 110% of the *net monthly payment* to which he or she would have been entitled had he or she not entered into the *rehabilitation agreement*. Any *student* who is chosen for such an agreement with us will continue to be subject to all the terms of this *policy*.

The enhanced benefit will start on the later of: (a) the effective date shown on the *rehabilitation agreement*; or (b) the date the *student* completes the *elimination period*.

A *student's* eligibility for the enhanced benefit will extend until the earliest of: (a) the date he or she is no longer disabled under this *policy*; (b) the date he or she dies; (c) the end of this *policy's maximum payment period*; (d) the date he or she violates any of the terms of the *rehabilitation agreement*; (e) the date he or she elects to end the rehabilitation program; or (f) the date the *rehabilitation agreement* expires.

A *student* who ends a *rehabilitation agreement* on a basis that is not agreeable to The Guardian may be required to repay any benefits paid that are in excess of what this *policy* would have paid had he or she not participated in the *rehabilitation agreement*.

There are additional advantages available to a *student* who participates in a *rehabilitation agreement* as described above. For more information on these incentives and how he or she may become eligible to receive them, contact The Guardian's *rehabilitation specialist*.

BSP214-98-REH

P825.0126

**Loan Payoff Benefit Under This Policy:** We provide a loan payoff benefit if an insured *student* becomes *functionally disabled*, as defined by this *policy*. The loan payoff benefit is explained below. But, what we pay is subject to all the terms of this *policy*.

To be eligible for a loan payoff benefit, the *student* must meet all of the following conditions: (a) he or she must be disabled, according to the terms of this *policy*, and be entitled to receive *net monthly payments* under this *policy*; (b) he or she must meet the definition of *functional disability* for a period of 12 consecutive months; and (c) he or she must have an eligible loan(s).

Once we approve a *student's* proofs of *disability* and eligible loan(s), we start to repay such *student's* eligible loan(s). If the terms of an eligible loan change after the onset of *disability*, loan payoff benefit payments will be based on the lesser of the loan re-payment requirements. We have the right to repay eligible loans in installments. Payments will be made to the *financial lending institution* that made the loans.

To be eligible for payoff (an "eligible loan"), a loan must: (1) have been made to the *student* by a *financial lending institution*; (2) have been made to cover educational expenses for college and/or medical or dental school, including tuition, fees, textbooks, and equipment; (3) have been made prior to the onset of *disability*; (4) have been made prior to the date the *student* graduated from medical or dental school; and (5) not be a loan which the *student* is not required to repay.

The *student* must provide proof of eligible debt.

Loan payoff benefits end on the earliest of: (a) the date the *student* is no longer *functionally disabled*; (b) the date he or she fails to provide continued proof of *disability* as required by this *policy*; (c) the date he or she is no longer entitled to *net monthly payments* from this *policy*; (d) the end of the *maximum payment period*; or (e) the date the maximum loan payoff benefit is reached.

BSP214-98-LOAN

P825.0127

**Lump Sum Benefit:** We provide a lump sum benefit if a *student* becomes *functionally disabled*, as defined by this *policy*. The lump sum benefit is explained below. But what we pay is subject to all the terms of this *policy*.

To be eligible for the lump sum benefit, a *student* must meet all of the following conditions: (a) he or she must be disabled, according to the terms of this *policy*, and be entitled to receive *net monthly payments* under this *policy*; and (b) he or she must meet the definition of *functional disability* for a period of 12 consecutive months.

Once we approve the *student's* proofs of *disability*, we pay him or her the lump sum benefit.

BSP214-98-LS

P825.0129

### Special Limitations

**Mental Or Emotional Conditions, Alcohol Abuse And Drug Abuse:** If a *student* is disabled, as defined by this *policy*, by a mental or emotional condition, alcohol abuse or drug abuse, we limit the duration of this *policy's* benefits. A mental or emotional condition will include, but is not limited to, any of the following:

- bipolar affective disorder (manic depressive syndrome),
- schizophrenia,
- delusional (paranoid) disorders,
- psychotic disorders,
- depressive disorders,



- anxiety disorders,
- somatoform disorders (psychosomatic illness),
- eating disorders,
- mental illness.

For each *disability* due to a mental or emotional condition, alcohol or drug abuse, our payments stop at the earliest of: (a) the date during any one period of *disability* that the *student* has received 24 monthly payments; (b) the end of the *maximum payment period* shown in the schedule; or (c) the date *disability* ends.

Benefits will be limited to a total of 24 months of benefits in any *student's* lifetime for all *disabilities* contributed to, or caused by, any combination of the conditions shown above.

But, if at the end of benefit payments as shown above, a *student* is being treated for the cause of his or her *disability* as an inpatient in a qualified institution for at least 14 consecutive days, we extend our payments. We extend them until the earliest of: (a) 90 days from the date of the *student's* discharge; (b) the end of the *maximum payment period*; or (c) the date *disability* ends.

By "qualified institution," we mean a legally operated hospital or other public or private facility licensed to provide inpatient medical care and treatment for the cause of the *student's disability*.

BSP214-98-MN

P825.0133

**Pre-Existing Conditions:** A pre-existing condition is a *sickness* or *injury*, including all related conditions and complications, for which, in the 3 months before a *student's* insurance under this *policy* starts, he or she: (a) receives advice or treatment from a *doctor*; (b) takes prescribed drugs; or (c) receives other medical care or treatment, including consultation with a *doctor*.

A pregnancy which exists on the date a *student's* insurance under this *policy* starts is also a pre-existing condition.

We do not pay benefits for *disability* caused by such a condition, unless it starts after the *student* resumes status as an *active full-time student* for at least one full day after the date he or she is insured under this *policy* for 12 consecutive months.

We do not cover any *disability* which begins before the *student's* insurance under this *policy* starts.

**If This Policy Replaces Another Policy:** The pre-existing condition limitation shown above will not apply to any *student* who: (a) was insured on the day before this *policy* started under a long term disability policy the *policyholder* had with another insurer; and (b) meets the requirements shown below. But this *policy* must start right after the old policy ends.

The pre-existing limitation will be waived for any *student* who: (a) is an *active full-time student* on the effective date of this *policy*; and (b) has fulfilled the requirement of any pre-existing condition exclusion or limitation of the old policy.

If a *student*: (a) is an *active full-time student* on the effective date of this *policy*; but (b) has not fulfilled the requirements of any pre-existing condition limitation or exclusion of the old policy; then we will apply any period of time credited toward the satisfaction of the pre-existing condition limitation or exclusion under the old policy toward satisfaction of this *policy's* pre-existing condition limitation.

We will deduct all payments made by the old plan under an extension provision. Any benefits for a *disability* caused by a pre-existing condition that we agree to pay will be subject to all other terms of this plan.

BSP214-98-PX-DC

P825.0135

## Exclusions

- We do not cover any period of *disability* caused, directly or indirectly, by: (a) declared or undeclared war or act of war or armed aggression; (b) the *student's* service in the armed forces, National Guard, or military reserves of any state or country; (c) the *student* taking part in a riot or other civil disorder; (d) the *student's* commission of, or attempt to commit, a felony; (e) the *student's* being engaged in an illegal occupation; (f) intentional self-injury or attempted suicide while sane or insane; (g) job-related or

on-the-job *injury*; or (h) conditions for which benefits are payable by Workers' Compensation or like laws.

- We do not pay benefits for any period during which a *student* is not under the regular care and treatment of a *doctor*.
- We do not pay benefits for any period of *disability* which starts before a *student* is insured by this *policy*.

In addition, no benefit will be payable for any period during which the *student's* loss of status as a regular full-time *student* is not solely due to his or her *disability*.

BSP214-98-EX-MN

P825.0211

### **Converting A Medical, Nursing or Health Science Student's Blanket Long Term Disability Insurance**

**Eligibility For Conversion:** A *student's* long term disability insurance ends if his or her status as an *active full-time student* ends. If this happens, subject to the conditions below, the *student* may obtain a converted disability income policy if he or she has been insured under this *policy* (and/or a prior blanket or group disability income policy which this *policy* replaced) for at least 12 consecutive months prior to the date his or her blanket long term disability coverage ended.

But a *student* cannot convert if his or her blanket long term disability insurance ends due to: (a) the end of blanket coverage for all *students* or all *students* in a class under this *policy*; (b) his or her failure to make a required contribution; (c) his or her change to a class of *students* which is not eligible for blanket long term disability coverage; or (d) the *student* ends his or her status as an *active full-time student* prior to graduation.

And the *student* will not be able to convert if he or she: (a) becomes eligible for long term disability coverage under another group or blanket policy within 31 days after the date on which his or her coverage under this *policy* ends; or (b) has other insurance which would result in overinsurance by our standards; or (c) is disabled under the terms of this blanket long term disability *policy*.

**To Obtain A Converted Disability Income Policy:** A *student* must apply to us in writing and pay any required premium to obtain a converted disability income policy. He or she must do this within 31 days of the date on which his or her blanket long term disability coverage ends. If a *student* fails to apply to us in writing and pay any required premium within 31 days of the date his or her blanket long term disability coverage ends, he or she is no longer eligible to obtain a converted disability income policy.

**The Converted Disability Income Policy:** The converted disability income policy will be renewable and will comply with the laws of the state in which the *student* lives when he or she applies. There is no proof of insurability required to obtain a converted long term disability income policy.

The benefits, terms and conditions of the converted policy will be those offered for conversion at the time the *student* applies to convert. The converted policy will not provide the same benefits as his or her blanket long term disability coverage. The benefit periods and levels of coverage of the converted policy may be more limited than those of this blanket long term disability benefits *policy*.

The premium for the converted policy will be based on: (a) the plan for which the *student* is eligible; (b) the risk and rate class to which he or she belongs; and (c) his or her attained age. A *student's* converted policy starts on the date his or her blanket long term disability coverage ends.

BSP214-98-CP2

P825.0145

### **Definitions**

In this section, we define the italicized terms found in this *policy's* Student Long Term Disability Insurance provisions.

**"Active Full-time Student"** means a *student* who is: (a) carrying at least the minimum credit hour requirement designated by REGENTS OF THE UNIVERSITY OF MINNESOTA THROUGH ITS BOYNTON HEALTH SERVICE as full-time; and (b) attending classes and performing other duties as required to maintain status as a student in good standing. To remain eligible for coverage between school sessions, the *student* must be scheduled to return to school, on a full-time basis, at the start of the next session. If a *student's*

active full-time enrollment ends before he or she meets any proof of insurability requirements that apply to him or her, the *student* will still have to meet those requirements if he or she later returns to active full-time enrollment.

"**Cost of Living Benefit**" means a benefit under this *policy* which supplements this *policy's net monthly payments*. It is not part of the *gross monthly benefit*. And, it is not subject to any income limit this *policy* has.

"**Cost of Living Factor**" means the factor used when this *policy's cost of living benefit* is computed.

"**Current Monthly Earnings**" are the exact amount of monthly earnings a *student* earns from working while disabled. A *student's current monthly earnings* are used in determining his or her *net monthly payment*.

BSP214-98-D1

P825.0146

"**Disability**" means either total or partial *disability*, as defined below:

- (1) For the first 60 months for which this *policy* pays benefits:
  - (a) "**total disability**" means: (i) the *student* is completely unable to attend REGENTS OF THE UNIVERSITY OF MINNESOTA THROUGH ITS BOYNTON HEALTH SERVICE or a similar institution on a regular basis and maintain his or her status as a student in good standing, due to *sickness* or *injury*; and (ii) he or she is not engaged in any work.
  - (b) "**partial disability**" means, following a period of total *disability* for which this *policy* paid benefits, the *student* remains completely unable to attend REGENTS OF THE UNIVERSITY OF MINNESOTA THROUGH ITS BOYNTON HEALTH SERVICE or a similar institution on a regular basis and maintain his or her status as a student in good standing, due to *sickness* or *injury*, but he or she is engaged in any occupation on a part-time basis.
- (2) After this *policy* has paid benefits for 60 consecutive months, the definition of *disability* changes. For the duration of *disability*:
  - (a) "**total disability**" means that, due to *sickness* or *injury*: (i) a *student* is completely unable to attend REGENTS OF THE UNIVERSITY OF MINNESOTA THROUGH ITS BOYNTON HEALTH SERVICE or a similar institution on a regular basis and maintain his or her status as a student in good standing; and (ii) he or she is completely unable to perform on a full-time basis the major duties of any occupation or employment for which he or she is, or could become, qualified by education, training or experience; and (iii) he or she is not engaged in any work.
  - (b) "**partial disability**" means, due to the same *injury* or *sickness* that caused the *student's* earlier total *disability*, we determine that he or she: (i) is completely unable to attend REGENTS OF THE UNIVERSITY OF MINNESOTA THROUGH ITS BOYNTON HEALTH SERVICE or a similar institution on a regular basis and maintain his or her status as a student in good standing; and (ii) is completely unable to perform on a full-time basis the major duties of any occupation or employment for which he or she is, or could become, qualified by education, training or experience; but (iii) is engaged in any occupation on a part-time basis.

This *policy* only covers total *disability* that starts while a *student* is insured by this *policy*.

This *policy* only covers partial *disability* that:

- (1) begins after the *student* has received at least one full *net monthly payment* under this *policy* for total *disability*;
- (2) is due to the same *sickness* or *injury* that caused the earlier total *disability* for which this *policy* paid benefits;
- (3) begins within 31 days of the end of a period of total *disability* for which benefits are no longer payable under this *policy*, if those benefits stopped because the *student* did not remain totally disabled, as defined by this *policy*.

A *student* will not be considered disabled under this *policy* if he or she is not under the regular care and treatment of a *doctor*.

In no event will the loss of a professional or occupational license, in itself, constitute *disability*.

BSP214-98-D2

P825.0151-R

"**Doctor**" means any medical practitioner we're required by law to recognize, who: (a) is properly licensed or certified as such by the laws of the state where he or she practices; and (b) provides services that are within the lawful scope of his or her practice.

"**Elimination Period**" means the period of time the *student* must be continuously totally disabled before long term disability benefits are payable. It is shown in the schedule. Any days of total *disability* which result from a *disability* for which this *policy* does not pay benefits will not count toward the *elimination period*. Any days during which the *student* is not totally disabled will not count toward the *elimination period*.

The *elimination period* will be considered continuous if the disabled *student* resumes status as an *active full-time student* for not more than 45 days during the *elimination period*. The *elimination period* will be extended by one day for each day the *student* temporarily resumes status as an *active full-time student*. This interruption of the *elimination period* will not apply to any *student* who becomes eligible under any other group or blanket long term disability policy.

"**Financial Lending Institution**" means an organization duly chartered and licensed by the state or federal government and regularly engaged in the lending of funds.

BSP214-98-D3

P825.0165

"**Functional Disability**" means that, due to *sickness* or *injury*, an eligible *student*:

- (a) is physically unable to perform 2 or more *Activities of Daily Living* without continuous physical assistance; or
- (b) is *cognitively impaired* and requires verbal cueing to protect himself or herself or others.

"Activities of Daily Living" means:

- (1) Bathing: the ability to wash oneself in a tub, shower or by taking a sponge bath and to towel dry, with or without equipment or adaptive devices.
- (2) Dressing: the ability to put on and take off all garments and those medically necessary braces or artificial limbs usually worn, and also to fasten or unfasten them.
- (3) Toileting: the ability to get to and from and on and off the toilet, to maintain a reasonable level of personal hygiene and to care for clothing.
- (4) Transferring: the ability to move in and out of a chair or bed with or without equipment such as canes, walkers, crutches, grab bars or any other support devices including those that are mechanical or motorized.
- (5) Continence: the ability to voluntarily control bowel and bladder function; or, in event of incontinence, the ability to maintain a reasonable level of personal hygiene.
- (6) Eating: the ability to get nourishment into the body by any means once it has been prepared and made available to the individual.

"Cognitively Impaired" means an individual has suffered a deterioration or loss in intellectual capacity. Such loss may result from *injury*, *sickness*, Alzheimer's disease or similar forms of senility or irreversible dementia, and is documented by clinical evidence and standardized tests that reliably measure impairment in the areas of short term memory, orientation to time, place and person, deductive or abstract reasoning, and judgement as it relates to awareness of safety.

In no event will the *student* be considered *functionally disabled* before he or she has met the above criteria for 12 consecutive months.

"**Gross Monthly Benefit**" means this *policy's* monthly benefit before it is reduced by any *current monthly earnings*. It is shown in the schedule.

"**Injury**" means: (a) all bodily *injury* due to an accident that occurs, independent of all other causes, while a *student* is insured by this plan; and (b) all complications thereof. *Disability* will be considered caused by an *injury* only if that *disability*: (a) is directly caused by the *injury*; and (b) begins within 90 days of the date of such *injury*.

"**Maximum Payment Period**" means the longest period that benefits are paid by this *policy* for continuous *disability*.

"**Net Monthly Payment**" means this *policy's* gross monthly benefit less any reduction by current monthly earnings.

BSP214-98-D4

P825.0169

"**Rehabilitation Agreement**" means a signed, written agreement between a *student* and The Guardian. It outlines a program of vocational rehabilitation in which the *student* agrees to participate. The program outlined in the *rehabilitation agreement* is designed to return him or her to gainful work.

"**Rehabilitation Specialist**" means a designated employee or representative of The Guardian who is trained in vocational rehabilitation.

"**Sickness**" means: (a) any illness or disease; (b) all related conditions; and (c) all complications and recurrences thereof. This *policy* treats pregnancy like a *sickness*.

"**Student**" means a medical, nursing, health sciences or dental student insured by this *policy*.

BSP214-98-D5

P825.0178

### Claims Procedure

Claim forms and instructions for filing claims may be obtained from the *policyholder*. Completed claim forms and any other required material should be returned to the *policyholder* for submission to The Guardian.

The Guardian is the Claims Fiduciary with discretionary authority to determine eligibility for benefits and to construe the terms of the *policy* with respect to claims.

In addition to the basic claim procedure explained in the *student's* certificate, The Guardian will also observe the procedures listed below. All notification from The Guardian will be in writing.

- (a) If a claim is wholly or partially denied, the claimant will be notified of the decision within 90 days after The Guardian received the claim.
- (b) If special circumstances require an extension of time for processing the claim, written notice of the extension shall be furnished to the claimant prior to the termination of the initial 90 day period. In no event shall such extension exceed a period of 90 days from the end of such initial period. The extension notice shall indicate the special circumstances requiring an extension of time and the date by which The Guardian expects to render the final decision.
- (c) If a claim is denied, The Guardian will provide to the claimant a notice that will set forth:
  - (1) the specific reason(s) the claim was denied;
  - (2) specific references to the pertinent *policy* provision on which the denial is based;
  - (3) a description of any additional material or information needed to make the claim valid, and an explanation of why the material or information is needed;
  - (4) an explanation of the *policy's* claim review procedure.

A claimant must file a request for review of a denied claim within 60 days after receipt of written notification of denial of a claim.

- (d) The Guardian will notify the claimant of its decision within 60 days of receipt of the request for review. If special circumstances require an extension of the time for processing, The Guardian will render a decision as soon as possible, but no later than 120 days after receiving the request. The Guardian will notify the claimant about the extension.

### **Termination of This Blanket Policy**

The *policyholder* may terminate this blanket *policy* at any time by giving us 31 days advance written notice. This *policy* will also end on failure to pay a premium due by the end of this grace period.

We may have the option to terminate this *policy* if the number of people insured falls below a certain level.

P825.0176

\*END OF POLICY DOCUMENT\*

