This Policy is issued to Christian Brothers University (the “Policyholder”).

This Policy is a legal contract between the Policyholder and Us. It is issued in consideration of payment of premiums and the Policyholder’s application.

This Policy will be interpreted under the Employee Retirement Income Security Act of 1974, as amended (ERISA). This Policy is issued in the State of Tennessee. To the extent state law is not preempted by ERISA, and only to that extent, this Policy will also be interpreted under the law of the State of Tennessee, without giving effect to the principles of conflicts of law of that State or any other state. Any part of this Policy which is in conflict with the applicable laws of the State of Tennessee is changed to conform to the minimum requirements of that State’s laws.

This Policy is effective May 1, 2013 at the Policyholder’s main office.

We agree to pay benefits subject to the terms, conditions, and limitations of this Policy.

The Certificate is made a part of this Policy.

GROUP POLICY NO. GLTD-APED

Publication Date: May 2, 2013
GENERAL PROVISIONS

Capitalized terms are defined in the Certificate or other documents made a part of this Policy.

PREMIUM CHANGES

We reserve the right to change premium rates any time after:

a) the most recent premium rate guarantee date described in this Policy;
b) there is an increase or decrease of 10% or more in the Policyholder’s Employee population or the number of Employees insured under this Policy;
c) Our liability or cost of administration is changed due to a change in federal, state, or local law;
d) this Policy’s terms are changed; or
e) there is a change which materially affects the risk assumed for insurance provided by this Policy.

We must give the Policyholder at least 90 days advance Written Notice of any premium rate change.

PAYMENT OF PREMIUMS

The premium for this Policy equals the sum of the individual premiums for each insured person. The first premium is due on the effective date of this Policy. Subsequent premiums are due on the first day of each subsequent month or other modal period agreed to in writing by an authorized representative in Our home office. Premium payments must be made to Our home office or to a location We designate, using a payment method We accept. We will consider premium to be paid on the date We receive it.

GRACE PERIOD

This Policy has a 31 day grace period. This means that, except for the initial premium, if the premium is not paid on or before the date it is due, it may be paid in the 31-day period that follows. This Policy will stay in force during the grace period, unless the Policyholder gives Us Written Notice that this Policy will terminate during the grace period. If We receive such notice, We will terminate this Policy on the date requested.

TERMINATION

Following at least 60 days advance Written Notice to the Policyholder, We have the right to terminate this Policy:

a) if the number of Employees insured is less than 10 or less than 100% of those eligible for insurance;
b) any time after the most recent premium rate guarantee date described in this Policy; or
c) if the Policyholder does not perform any of its duties under this Policy.

The Policyholder has the right to terminate this Policy at any time. The Policyholder must give Us Written Notice of at least 31 days before the date this Policy is to terminate, unless the Policyholder gives Us Written Notice that this Policy will terminate during the grace period.

This Policy will automatically terminate at the end of the grace period if the Policyholder fails to pay its portion of the premium.

If this Policy terminates for any reason:

a) all unpaid premiums up to the date of termination are due, including premiums for the grace period or any part of the grace period; and
b) all unpaid premiums are due no later than the date of termination.

Termination of this Policy will not affect benefits otherwise payable for a claim incurred while this Policy is in force.
REINSTATEMENT AFTER TERMINATION

If this Policy terminates for any reason, the Policyholder may request to reinstate it. We will reinstate only if:
   a) an authorized representative in Our home office agrees in writing to reinstate this Policy;
   b) the Policyholder agrees in writing to accept any written conditions of reinstatement that We impose;
   c) all past due premiums are paid, including any premium for the time insurance was in effect during the grace period; and
   d) the premium due from the date of reinstatement until the next premium due date is paid.

CERTIFICATES

We will issue the Policyholder a Certificate for delivery to each insured person. The Certificate describes the benefits, terms, conditions, exclusions and limitations of the insurance provided under this Policy.

MISSTATEMENT OF AGE OR GENDER

If an insured person’s age or gender is misstated, We may adjust the premium or the benefits payable. An adjustment of the benefits payable will be based on what the premium would have purchased at the correct age or gender.

INCONTESTABILITY

We will not contest this Policy after it has been in force two years, except for nonpayment of premium.

POLICYHOLDER RESPONSIBILITIES

The Policyholder will notify:
   a) both the insured person and Us when the insured person’s insurance under this Policy ends if the insured person ceases to be eligible for insurance under this Policy;
   b) each insured person and Us when insurance under this Policy ends if this Policy is terminated and is not replaced by another policy or plan with no interruption in coverage; and
   c) Us when the amount of insurance coverage for which an insured person is eligible changes.

Notice shall be provided within 31 days from the date insurance ends or the amount of insurance coverage changes for the insured person. Notice to the insured person shall include information about any options available to continue or obtain insurance.

If We do not receive notice under a) above within this 31-day time period, We may require the Policyholder to reimburse Us for the amount of any claims paid on behalf of any ineligible person and/or any dependents of such person during the time the person was ineligible. The Policyholder must reimburse Us for claims under this provision within 60 days after receipt of Our Written request for payment.

The Policyholder is responsible for keeping the following records:
   a) persons insured by classification and any persons eligible but not insured;
   b) the amount of money the Policyholder contributes toward premiums;
   c) beneficiary designation information, if applicable; and
   d) any other information which We may reasonably request.

The Policyholder will provide Us with copies of these records upon request. These records must be open to Us for inspection at any reasonable time. The Policyholder will provide, as We require, any information on Our forms which is needed for insurance administration.

ASSIGNMENT

No assignment of this Policy is binding upon Us unless an officer in Our home office agrees to it in writing and not until it is recorded with Us at Our home office.
PREMIUM RIDER

This rider is made a part of Group Policy GLTD-APED.

This rider is effective on the Policy Effective Date.

CLASS(ES)

All Eligible Employees

LONG-TERM DISABILITY INSURANCE PREMIUMS

All Eligible Employees

The monthly premium for long-term disability insurance is as follows:

$0.18 per $100 of Monthly Covered Payroll

Monthly Covered Payroll means the total amount of basic monthly earnings for which all Employees are insured under the Policy.

RATE GUARANTEE DATE

May 1, 2015 or any date thereafter agreed to in writing by Our authorized representative in Our home office.

PREMIUM ALLOCATION

The total amount of premium paid or remitted by the Policyholder for this Policy and any other group insurance policy the Policyholder has with Us or any of Our affiliates (“Other Policy”) will be allocated to this Policy and each Other Policy on a pro-rata basis. This means that if the Policyholder does not pay or remit the full premium that is due for this Policy or any Other Policy by the due date, the full amount of premium for this Policy and each Other Policy will be past due, resulting in termination of this Policy and each Other Policy in accordance with the applicable grace period for this Policy and each Other Policy.

PUBLICATION DATE

May 2, 2013

UNITED OF OMAHA LIFE INSURANCE COMPANY

Daniel P. Atchley

Chairman of the Board and Chief Executive Officer
NOTICE CONCERNING COVERAGE UNDER
THE TENNESSEE LIFE AND HEALTH INSURANCE GUARANTY ASSOCIATION ACT

Residents of Tennessee who purchase life insurance, annuities or health insurance should know that the insurance companies
licensed in this state to write these types of insurance are members of the Tennessee Life and Health Insurance Guaranty
Association. The purpose of this association is to assure that policyholders will be protected, within limits, in the unlikely
event that a member insurer becomes financially unable to meet its obligations. If this should happen, the Guaranty
Association will assess its other member insurance companies for the money to pay the claims of insured persons who live in
the state and, in some cases, to keep coverage in force. The valuable extra protection provided by these insurers through the
Guaranty Association is not unlimited, however. And, as noted below, this protection is not a substitute for consumers’ care
in selecting companies that are well-managed and financially stable.

This summary does not cover all provisions of the law or describe all of the conditions and limitations relating to
coverage. This summary does not in any way change anyone’s rights or obligations under the act or the rights or
obligations of the Guaranty Association.

COVERAGE

Generally, individuals will be protected by the Life and Health Insurance Guaranty Association if they live in this state and
hold a life or health insurance contract, an annuity, or if they are insured under a group insurance contract issued by an
insurer authorized to conduct business in Tennessee. Health insurance includes disability and long term care policies. The
beneficiaries, payees or assignees of insured persons are protected as well, even if they live in another state.

EXCLUSIONS FROM COVERAGE

However, persons holding such policies are not protected by this Guaranty Association if:
   a) they are eligible for protection under the laws of another state (this may occur when the insolvent insurer was
      incorporated in another state whose guaranty association protects insured who live outside that state);
   b) the insurer was not authorized to do business in this state;
   c) their policy was issued by an HMO, a fraternal benefit society, a mandatory state pooling plan, a mutual assessment
      company or similar plan in which the policyholder is subject to future assessments, or by an insurance exchange.

The Guaranty Association also does not provide coverage for:
   a) any policy or portion of a policy which is not guaranteed by the insurer or for which the individual has assumed the
      risk, such as a variable contract sold by prospectus;
   b) any policy of reinsurance (unless an assumption certificate was issued);
   c) interest rate yields that exceed an average rate;
   d) dividends;
   e) credits given in connection with the administration of a policy by a group contractholder;
   f) employers’ plans to the extent they are self-funded (that is, not insured by an insurance company, even if an
      insurance company administers them);

LIMITS ON AMOUNT OF COVERAGE

The act also limits the amount the Guaranty Association is obligated to pay out. The Guaranty Association cannot pay more
than what the insurance company would owe under a policy or contract. For any one insured life, the Guaranty Association
guarantees payments up to a stated maximum no matter how many policies and contracts there were with the same company,
even if they provided different types of coverage. These aggregate limits per life are as follows:
   a) $300,000 for policies and contracts of all types, except as described in the next point
   b) $500,000 for basic hospital, medical and surgical insurance and major medical insurance issued by companies that
      become insolvent after January 1, 2010

Within these overall limits, the Guaranty Association cannot guarantee payment of benefit greater than the following:
   a) life insurance death benefits - $300,000
   b) life insurance cash surrender value - $100,000
   c) present value of annuity benefits for companies insolvent before July 1, 2009 - $100,000
   d) present value of annuity benefits for companies insolvent after June 30, 2009 - $250,000
e) health insurance benefits for companies declared insolvent before January 1, 2010 - $100,000
f) health insurance benefits for companies declared insolvent on or after January 1, 2010:
   1. $100,000 for limited benefits and supplemental health coverages
   2. $300,000 for disability and long term care insurance
   3. $500,000 for basic hospital, medical and surgical insurance or major medical insurance

The Tennessee Life and Health Insurance Guaranty Association may not provide coverage for this policy. If coverage is provided, it may be subject to substantial limitations or exclusions, and require continued residency in Tennessee. You should not rely on coverage by the Tennessee Life and Health Insurance.

Coverage is NOT provided for your policy or any portion of it that is not guaranteed by the insurer for which you have assumed the risk, such as a variable contract sold by prospectus.

Insurance companies or their agents are required by law to give or send you this notice. However, insurance companies and their agents are prohibited by law from using the existence of the Guaranty Association to induce you to purchase any kind of insurance policy.

Tennessee Life and Health Guaranty Association
1200 One Nashville Place
150 4 Avenue North
Nashville, TN 37219

Tennessee Department of Commerce and Insurance
500 James Robertson Parkway
Nashville, TN 37243
ADDITIONAL SERVICES DISCLOSURE

From time to time, we or our affiliates may offer, provide, or arrange through a third party to provide certain services to Policyholders and/or their Employees. Some services may be provided at a reduced cost.

The additional services may include one or more of the following:

- employee assistance program
- travel assistance
- identity theft
- Family and Medical Leave Act administration
- benefit administration
- care advocacy
- healthcare financial management
- medical cost and quality comparisons
- medical second opinion
- surgery benefit management
- pharmaceutical cost comparisons
- audit services
- payroll services

We are not responsible for the provision of services by our affiliates or third parties. We are also not liable to Policyholders or their Employees for the failure to provide or the negligent provision of such services by our affiliates or third parties.