



**Colorado Public Employees' Retirement
Association**

Your Group Life and Accidental Death
and Dismemberment Plan

Identification No. 595121 011

Underwritten by Unum Life Insurance Company of America

3/11/2005

CERTIFICATE OF COVERAGE

Unum Life Insurance Company of America (referred to as Unum) welcomes you as a client.

This is your certificate of coverage as long as you are eligible for coverage and you become insured. You will want to read it carefully and keep it in a safe place.

Unum has written your certificate of coverage in plain English. However, a few terms and provisions are written as required by insurance law. If you have any questions about any of the terms and provisions, please consult Unum's claims paying office. Unum will assist you in any way to help you understand your benefits.

If the terms and provisions of the certificate of coverage (issued to you) are different from the Summary of Benefits (issued to PERA), the Summary of Benefits will govern. The Summary of Benefits may be changed in whole or in part. Only an officer or registrar of Unum can approve a change. The approval must be in writing and endorsed on or attached to the Summary of Benefits. Any other person, including an agent, may not change the Summary of Benefits or waive any part of it.

The Summary of Benefits is delivered in and is governed by the laws of the governing jurisdiction. When making a benefit determination under the Summary of Benefits, Unum has discretionary authority to determine your eligibility for benefits and to interpret the terms and provisions of the Summary of Benefits.

For purposes of effective dates and ending dates under the group Summary of Benefits, all days begin at 12:01 a.m. and end at 12:00 midnight at PERA's address.

Unum Life Insurance Company of America
2211 Congress Street
Portland, Maine 04122

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BENEFITS AT A GLANCE

LIFE INSURANCE PLAN

This life insurance plan provides financial protection for your beneficiary(ies) by paying a benefit in the event of your death. The amount your beneficiary(ies) receive(s) is based on the amount of coverage in effect just prior to the date of your death according to the terms and provisions of the plan. You also have the opportunity to have coverage for your dependents.

PERA'S ORIGINAL PLAN

EFFECTIVE DATE: April 1, 2005

PLAN YEAR:

April 1, 2005 to April 1, 2006 and each following April 1 to April 1

IDENTIFICATION

NUMBER: 595121 011

ELIGIBLE GROUP(S):

A member may be covered in more than one plan; however, a member cannot enroll in a Closed Plan if not currently covered under that plan.

Plan 1

Members and retirees

Member means all active members of PERA and inactive members who maintain their PERA account.

A Retiree must have been insured as a Member or have applied for insurance on the day preceding his retirement date and have met one (1) of the following situations:

- a. retired from PERA and elected to continue insurance by contributions deducted from his PERA benefit or paying otherwise; or
- b. retired from PERA prior to January 1, 1989 and enrolled between October 1, 1988, and December 31, 1988 (a special one (1) time Open Enrollment Period).

Plan 2

Members who retired from August 1, 1969 through June 30, 1971 and had elected to continue their coverage under the prior Prudential Insurance Company of America \$6 policy (closed plan).

Plan 3

Members who retired from July 1, 1971 through August 31, 1977 and had elected to continue their coverage under the prior Prudential Insurance Company of America \$6 policy (closed plan).

Plan 4

Members who retired from September 1, 1977 through August 31, 1980 and had elected to continue their coverage under the prior Prudential Insurance Company of America \$6 policy (closed plan).

Plan 5

Eligible Members as on file with PERA and Unum who retired or will retire on or after September 1, 1980 and had elected to continue their coverage under the prior Prudential Insurance Company of America \$6 policy (closed plan).

Plan 6

Members who retired on or before June 30, 1986 and had elected to continue their coverage under the prior Anthem Life Optional policy issued to Colorado State Employees' and Officials Group Insurance Board (closed plan).

Plan 7

Members who retired on or before June 30, 1986 and had elected to continue their coverage under the prior Anthem Life Basic policy issued to Colorado State Employees' and Officials Group Insurance Board (closed plan).

WHO PAYS FOR THE COVERAGE:

You pay the cost of your coverage which includes dependent coverage.

LIFE INSURANCE BENEFIT:

A member may be covered in more than one plan; however, a member cannot enroll in a Closed Plan if not currently covered under that plan.

PLAN 1**AMOUNT OF LIFE INSURANCE FOR YOU**

Members may elect up to 4 units of coverage shown below up to the maximum available for that age group.

<u>Member's Age at Plan Anniversary</u>	<u>1 unit of Life coverage</u>	<u>2 units of Life coverage</u>	<u>3 units of Life coverage</u>	<u>4 units of Life coverage</u>
< 25	\$60,500	\$121,000	\$181,500	\$242,000
25 – 29	\$52,250	\$104,500	\$156,750	\$209,000
30 – 34	\$38,500	\$ 77,000	\$115,500	\$154,000
35 – 39	\$30,800	\$ 61,600	\$ 92,400	\$123,200
40 – 44	\$21,500	\$ 43,000	\$ 64,500	\$ 86,000
45 – 49	\$17,000	\$ 34,000	\$ 51,000	\$ 68,000
50 – 54	\$12,000	\$ 24,000	\$ 36,000	\$ 48,000
55 – 59	\$ 7,500	\$ 15,000	\$ 22,500	\$ 30,000
60 – 64	\$ 5,000	\$ 10,000	\$ 15,000	\$ 20,000
65 – 69	\$ 5,000	\$ 10,000	\$ 15,000	\$ 20,000
70 or more	\$ 2,500	\$ 5,000	\$ 7,500	\$ 10,000

AMOUNT OF LIFE INSURANCE FOR YOUR DEPENDENTS**Spouse:**

<u>Spouse's Age at Plan Anniversary</u>	<u>1 unit of Life coverage</u>	<u>2 units of Life coverage</u>	<u>3 units of Life coverage</u>	<u>4 units of Life coverage</u>
< 55	\$ 6,000	\$12,000	\$18,000	\$24,000
55 – 59	\$ 3,500	\$ 7,000	\$10,500	\$14,000
60 – 69	\$ 2,500	\$ 5,000	\$ 7,500	\$10,000
70 or more	\$ 1,000	\$ 2,000	\$ 3,000	\$ 4,000

Children:

<u>Child's Age</u>	<u>1 unit of Life coverage</u>	<u>2 units of Life coverage</u>	<u>3 units of Life coverage</u>	<u>4 units of Life coverage</u>
< 14 days	\$ 1,000	\$ 2,000	\$ 3,000	\$ 4,000
14 days – 20 years	\$ 2,500	\$ 5,000	\$ 7,500	\$10,000

PLAN 2 (CLOSED PLAN)**AMOUNT OF LIFE INSURANCE FOR YOU****Member's**

<u>Age at Plan Anniversary</u>	<u>Life coverage</u>
< 30	\$20,000
30 – 39	\$20,000
40 – 44	\$12,500
45 – 49	\$ 8,500
50 – 54	\$ 5,500
55 – 59	\$ 3,500
60 – 64	\$ 2,500
65 or more	\$ 1,000

PLAN 3 (CLOSED PLAN)

AMOUNT OF LIFE INSURANCE FOR YOU AND YOUR DEPENDENTS

<u>Member's Age at Plan Anniversary</u>	<u>Member's Life Coverage</u>	<u>Spouse's Life Coverage</u>	<u>Children's Life Coverage</u>
< 30	\$20,000	\$5,000	\$1,000
30 – 39	\$20,000	\$5,000	\$1,000
40 – 44	\$12,500	\$5,000	\$1,000
45 – 49	\$ 8,500	\$4,500	\$1,000
50 – 54	\$ 5,500	\$3,000	\$1,000
55 – 59	\$ 3,500	\$2,000	\$1,000
60 – 64	\$ 2,500	\$1,500	\$1,000
65 or more	\$ 1,000	\$ 750	\$ 750

PLAN 4 (CLOSED PLAN)

AMOUNT OF LIFE INSURANCE FOR YOU AND YOUR DEPENDENTS

<u>Member's Age at Plan Anniversary</u>	<u>Member's Life Coverage</u>	<u>Spouse's Life Coverage</u>	<u>Children's Life Coverage</u>
< 30	\$20,000	\$5,000	\$1,000
30 – 39	\$20,000	\$5,000	\$1,000
40 – 44	\$13,000	\$5,000	\$1,000
45 – 49	\$ 9,000	\$4,500	\$1,000
50 – 54	\$ 6,000	\$3,000	\$1,000
55 – 59	\$ 4,000	\$2,000	\$1,000
60 – 64	\$ 3,000	\$1,500	\$1,000
65 or more	\$ 1,500	\$ 750	\$ 750

PLAN 5 (CLOSED PLAN)

AMOUNT OF LIFE INSURANCE FOR YOU AND YOUR DEPENDENTS

<u>Member's Age at Plan Anniversary</u>	<u>Member's Life Coverage</u>	<u>Spouse's Life Coverage</u>	<u>Children's Life Coverage</u>
< 30	\$25,000	\$5,000	\$1,000
30 – 39	\$20,000	\$5,000	\$1,000
40 – 44	\$15,000	\$5,000	\$1,000
45 – 49	\$10,000	\$4,500	\$1,000
50 – 54	\$ 7,500	\$3,000	\$1,000
55 – 59	\$ 5,000	\$2,000	\$1,000
60 – 64	\$ 3,500	\$1,500	\$1,000
65 and over	\$ 2,000	\$1,000	\$1,000

PLAN 6 (CLOSED PLAN)

AMOUNT OF LIFE INSURANCE FOR YOU:

Your amount of life insurance is equal to 25% of the amount of life insurance in effect under the Anthem Life Optional plan issued to Colorado State Employees' and Officials Group Insurance Board on the date you retired.

PLAN 7 – RETIREE LIFE ONLY (CLOSED PLAN)

AMOUNT OF LIFE INSURANCE FOR YOU:

\$1,000

SOME LOSSES MAY NOT BE COVERED UNDER THIS PLAN.

OTHER FEATURES:

Accelerated Benefit

Conversion

Portability (not applicable to Retirees)

The above items are only highlights of this plan. For a full description of your coverage, continue reading your certificate of coverage section.

BENEFITS AT A GLANCE

ACCIDENTAL DEATH AND DISMEMBERMENT INSURANCE PLAN

This accidental death and dismemberment insurance plan provides financial protection for your beneficiary(ies) by paying a benefit in the event of your death or for you in the event of any other covered loss. The amount you or your beneficiary(ies) receive(s) is based on the amount of coverage in effect just prior to the date of your death or any other covered loss according to the terms and provisions of the plan.

PERA'S ORIGINAL PLAN

EFFECTIVE DATE: April 1, 2005

PLAN YEAR:

April 1, 2005 to April 1, 2006 and each following April 1 to April 1

IDENTIFICATION

NUMBER: 595121 011

ELIGIBLE GROUP(S):

A member may be covered in more than one plan; however, a member cannot enroll in a Closed Plan if not currently covered under that plan.

Plan 1

Members and retirees

Member means all active members of PERA and inactive members who maintain their PERA account.

A Retiree must have been insured as a Member or have applied for insurance on the day preceding his retirement date and have met one (1) of the following situations:

a. retired from PERA and elected to continue insurance by contributions deducted from his PERA benefit or paying otherwise; or

b. retired from PERA prior to January 1, 1989 and enrolled between October 1, 1988, and December 31, 1988 (a special one (1) time Open Enrollment Period).

Plan 2

Members who retired from August 1, 1969 through June 30, 1971 and had elected to continue their coverage under the prior Prudential Insurance Company of America \$6 policy (closed plan).

Plan 3

Members who retired from July 1, 1971 through August 31, 1977 and had elected to continue their coverage under the prior Prudential Insurance Company of America \$6 policy (closed plan).

Plan 4

Members who retired from September 1, 1977 through August 31, 1980 and had elected to continue their coverage under the prior Prudential Insurance Company of America \$6 policy (closed plan).

Plan 5

Eligible Members as on file with PERA and Unum who retired or will retire on or after September 1, 1980 and had elected to continue their coverage under the prior Prudential Insurance Company of America \$6 policy (closed plan).

WHO PAYS FOR THE COVERAGE:

You pay the cost of your coverage.

ACCIDENTAL DEATH AND DISMEMBERMENT BENEFIT:

A member may be covered in more than one plan; however, a member cannot enroll in a Closed Plan if not currently covered under that plan.

**AMOUNT OF ACCIDENTAL DEATH AND DISMEMBERMENT (AD&D) INSURANCE FOR YOU
(FULL AMOUNT)**

PLAN 1

Members may elect up to 4 units of coverage shown below up to the maximum available for that age group. The amount of your accidental death and dismemberment insurance amount must equal your life amount.

<u>Member's Age at Plan Anniversary</u>	<u>1 unit of AD&D coverage</u>	<u>2 units of AD&D coverage</u>	<u>3 units of AD&D coverage</u>	<u>4 units of AD&D coverage</u>
< 25	\$60,500	\$121,000	\$181,500	\$242,000
25 – 29	\$52,250	\$104,500	\$156,750	\$209,000
30 – 34	\$38,500	\$ 77,000	\$115,500	\$154,000
35 – 39	\$30,800	\$ 61,600	\$ 92,400	\$123,200
40 – 44	\$21,500	\$ 43,000	\$ 64,500	\$ 86,000
45 – 49	\$17,000	\$ 34,000	\$ 51,000	\$ 68,000
50 – 54	\$12,000	\$ 24,000	\$ 36,000	\$ 48,000
55 – 59	\$ 7,500	\$ 15,000	\$ 22,500	\$ 30,000
60 – 64	\$ 5,000	\$ 10,000	\$ 15,000	\$ 20,000
65 – 69	\$ 5,000	\$ 10,000	\$ 15,000	\$ 20,000
70 or more	\$ 2,500	\$ 5,000	\$ 7,500	\$ 10,000

PLAN 2 (CLOSED PLAN)

<u>Member's Age at Plan Anniversary</u>	<u>AD&D coverage</u>
< 30	\$40,000
30 – 39	\$20,000
40 – 44	\$12,500
45 – 49	\$ 8,500
50 – 54	\$ 5,500
55 – 59	\$ 3,500
60 – 64	\$ 2,500
65 or more	\$ 1,000

PLAN 3 (CLOSED PLAN)

<u>Member's Age at Plan Anniversary</u>	<u>AD&D coverage</u>
< 30	\$40,000
30 – 39	\$20,000
40 – 44	\$12,500
45 – 49	\$ 8,500
50 – 54	\$ 5,500
55 – 59	\$ 3,500
60 – 64	\$ 2,500
65 or more	\$ 1,000

PLAN 4 (CLOSED PLAN)

Member's Age at Plan Anniversary	AD&D coverage
< 30	\$50,000
30 – 39	\$30,000
40 – 44	\$23,000
45 – 49	\$19,000
50 – 54	\$16,000
55 – 59	\$14,000
60 – 64	\$13,000
65 or more	\$ 1,500

PLAN 5 (CLOSED PLAN)

Member's Age at Plan Anniversary	AD&D coverage
< 30	\$50,000
30 – 39	\$30,000
40 – 44	\$25,000
45 – 49	\$20,000
50 – 54	\$17,500
55 – 59	\$15,000
60 – 64	\$13,500
65 or more	\$ 2,000

REPATRIATION BENEFIT FOR YOU

Plan 1 Only

Maximum Benefit Amount:

Up to \$5,000

The Repatriation Benefit is separate from any accidental death and dismemberment benefit which may be payable. To receive the Repatriation Benefit, your accidental death benefit must be paid first.

SEATBELT(S) AND AIR BAG BENEFIT FOR YOU

Plan 1 Only

Benefit Amount:

Seatbelt(s): 10% of the Full Amount of your accidental death and dismemberment insurance benefit.

Air Bag: 5% of the Full Amount of your accidental death and dismemberment insurance benefit.

Maximum Benefit Payment:

Seatbelt(s): \$25,000

Air bag: \$5,000

The Seatbelt(s) and Air Bag Benefit is separate from any accidental death and dismemberment benefit which may be payable. To receive the Seatbelt(s) and Air Bag Benefit, your accidental death benefit must be paid first.

EDUCATION BENEFIT

Plan 1 Only

Each Qualified Child

Benefit Amount per Academic Year for which a Qualified Child is enrolled:

6% of the Full Amount of the member's accidental death and dismemberment insurance to a maximum of \$6,000.

Maximum Benefit Payments:

4 per lifetime

Maximum Benefit Amount:

\$24,000

Maximum Benefit Period:

6 years from the date the first benefit payment has been made.

The Education Benefit is separate from any accidental death and dismemberment benefit which may be payable. In order for your Qualified Child to receive the Education Benefit, your accidental death benefit must be paid first.

EXPOSURE AND DISAPPEARANCE BENEFIT FOR YOU

Plan 1 Only

Maximum Benefit Amount: The Full Amount

SOME LOSSES MAY NOT BE COVERED UNDER THIS PLAN.

OTHER FEATURES:

Portability (not applicable to Retirees)

The above items are only highlights of this plan. For a full description of your coverage, continue reading your certificate of coverage section.

CLAIM INFORMATION

LIFE INSURANCE

HOW DO YOU DESIGNATE OR CHANGE A BENEFICIARY? (Beneficiary Designation)

At the time you become insured, you should name a beneficiary on your enrollment form or on PERA's website, www.copera.org, for your death benefits under your life insurance. You cannot name an irrevocable beneficiary under this plan.

You may change your beneficiary at any time by filing an approved form with Unum. The new beneficiary designation will be effective as of the date you sign that form. However, if we have taken any action or made any payment before Unum receives that form, that change will not go into effect.

It is important that you name a beneficiary and keep your designation current. If more than one beneficiary is named and you do not designate their order or share of payments, the beneficiaries will share equally. The share of a beneficiary who dies before you, or the share of a beneficiary who is disqualified, will pass to any surviving beneficiaries in the order you designated.

If you do not designate a beneficiary, or if all designated beneficiaries do not survive you, or if your designated beneficiary is disqualified, your death benefit will be paid in the order listed below:

- the named beneficiary on file with PERA, pursuant to Colorado Revised Statute §24-51-101(33) and §24-51-1303; or
- estate.

If a court of law orders you to name a certain person(s) as your beneficiary, it is your responsibility to change or continue your beneficiary designation in accordance with that order. Neither Unum nor PERA shall be liable to you or the person(s) you are ordered to name if you fail to comply with such order and fail to change or continue your beneficiary in accordance with the order. You or your estate shall indemnify and hold PERA and Unum harmless from damages or losses incurred by PERA or Unum in making a payment to your designated beneficiary pursuant to this Summary of Benefits.

Your designation can be changed only by you or your assignee and your divorce, annulment or any dissolution or declaration of invalidity of your marriage shall not revoke the beneficiary named above as your designated beneficiary unless you revoke the designation by submitting a new form. Colorado Revised Statute §15-11-804 does not act to revoke a spouse's designation as a beneficiary.

If we are to make payments to a beneficiary who lacks the legal capacity to give us a release, Unum may pay up to \$2,000 to the person or institution that appears to have assumed the custody and main support of the beneficiary. This payment made in good faith satisfies Unum's legal duty to the extent of that payment and Unum will not have to make payment again.

Also, at Unum's sole discretion, we may pay up to \$1,000 to the person or persons who have incurred expenses for your last sickness and death.

In addition, if you do not survive your spouse, and dependent life coverage is continued under portability, then your surviving spouse should name a beneficiary according to the requirements specified above for you.

WHEN DO YOU OR YOUR AUTHORIZED REPRESENTATIVE NOTIFY UNUM OF A CLAIM?

We encourage you or your authorized representative to notify us of a claim as soon as possible, so that a claim decision can be made in a timely manner.

If a claim is based on death, telephonic notice as authorized by us or written notice and proof of a claim should be provided no later than 90 days after the date of death.

If it is not possible to give proof within this time limit, it must be given no later than 1 year after the proof is required as specified above. These time limits will not apply during any period you or your authorized representative lacks the legal capacity to give us proof of claim.

You or your authorized representative can contact Unum at 1-866-277-1649 to notify Unum of a claim. If you choose to file a written notice of claim, a claim form is available from Unum.

If you or your authorized representative does not receive a claim letter or a claim form from Unum within 15 days of the request, send Unum written proof of claim without waiting for the claim letter or the claim form.

WHAT INFORMATION IS NEEDED AS PROOF OF YOUR CLAIM?

Proof of claim, provided at your or your authorized representative's expense, must show the cause of death. Also a certified copy of the death certificate must be given to us.

In some cases, you will be required to give Unum authorization to obtain additional medical and non-medical information as part of your proof of claim. Unum will deny your claim if the appropriate information is not submitted.

WHEN CAN UNUM REQUEST AN AUTOPSY?

In the case of death, Unum will have the right and opportunity to request an autopsy where not forbidden by law.

HOW WILL UNUM MAKE PAYMENTS?

If your or your dependent's life claim is at least \$10,000, Unum will make available to the beneficiary a **retained asset account** (the Unum Security Account).

Payment for the life claim may be accessed by writing a draft in a single sum or drafts in smaller sums. The funds for the draft or drafts are fully guaranteed by Unum.

If the life claim is less than \$10,000, Unum will pay it in one lump sum to the beneficiary.

Also, the beneficiary may request the life claim to be paid according to one of Unum's other settlement options. This request must be in writing in order to be paid under Unum's other settlement options.

If you do not survive your spouse, and dependent life coverage is continued under portability, then your surviving spouse's death claim will be paid to your surviving spouse's beneficiary.

All other benefits will be paid to you.

WHAT HAPPENS IF UNUM OVERPAYS YOUR CLAIM?

Unum has the right to recover any overpayments due to:

- fraud; and
- any error Unum makes in processing a claim.

You must reimburse us in full. We will determine the method by which the repayment is to be made.

Unum will not recover more money than the amount we paid you.

WHAT ARE YOUR ASSIGNABILITY RIGHTS FOR THE DEATH BENEFITS UNDER YOUR LIFE INSURANCE? (Assignability Rights)

The rights provided to you by the plan for life insurance are owned by you, unless:

- you have previously assigned these rights to someone else (known as an "assignee"); or
- you assign your rights under the plan(s) to an assignee.

We will recognize an assignee as the owner of the rights assigned only if:

- the assignment is in writing, signed by you, and acceptable to us in form; and
- a signed or certified copy of the written assignment has been received and registered by us at our home office.

We will not be responsible for the legal, tax or other effects of any assignment, or for any action taken under the plan(s) provisions before receiving and registering an assignment.

CLAIM INFORMATION

ACCIDENTAL DEATH AND DISMEMBERMENT INSURANCE

HOW DO YOU DESIGNATE OR CHANGE A BENEFICIARY? (Beneficiary Designation)

At the time you become insured, you should name a beneficiary on your enrollment form or on PERA's website, www.copera.org, for your death benefits under your life insurance. You cannot name an irrevocable beneficiary under this plan.

You may change your beneficiary at any time by filing an approved form with Unum. The new beneficiary designation will be effective as of the date you sign that form. However, if we have taken any action or made any payment before Unum receives that form, that change will not go into effect.

It is important that you name a beneficiary and keep your designation current. If more than one beneficiary is named and you do not designate their order or share of payments, the beneficiaries will share equally. The share of a beneficiary who dies before you, or the share of a beneficiary who is disqualified, will pass to any surviving beneficiaries in the order you designated.

If you do not designate a beneficiary, or if all designated beneficiaries do not survive you, or if your designated beneficiary is disqualified, your death benefit will be paid in the order listed below:

- the named beneficiary on file with PERA, pursuant to Colorado Revised Statute §24-51-101(33) and §24-51-1303; or
- estate.

If a court of law orders you to name a certain person(s) as your beneficiary, it is your responsibility to change or continue your beneficiary designation in accordance with that order. Neither Unum nor PERA shall be liable to you or the person(s) you are ordered to name if you fail to comply with such order and fail to change or continue your beneficiary in accordance with the order. You or your estate shall indemnify and hold PERA and Unum harmless from damages or losses incurred by PERA or Unum in making a payment to your designated beneficiary pursuant to this Summary of Benefits.

Your designation can be changed only by you or your assignee and your divorce, annulment or any dissolution or declaration of invalidity of your marriage shall not revoke the beneficiary named above as your designated beneficiary unless you revoke the designation by submitting a new form. Colorado Revised Statute §15-11-804 does not act to revoke a spouse's designation as a beneficiary.

If we are to make payments to a beneficiary who lacks the legal capacity to give us a release, Unum may pay up to \$2,000 to the person or institution that appears to have assumed the custody and main support of the beneficiary. This payment made in good faith satisfies Unum's legal duty to the extent of that payment and Unum will not have to make payment again.

Also, at Unum's sole discretion, we may pay up to \$1,000 to the person or persons who have incurred expenses for your last sickness and death.

WHEN DO YOU OR YOUR AUTHORIZED REPRESENTATIVE NOTIFY UNUM OF A CLAIM?

We encourage you or your authorized representative to notify us of a claim as soon as possible, so that a claim decision can be made in a timely manner.

If a claim is based on death, telephonic notice as authorized by us or written notice and proof of a claim should be provided no later than 90 days after the date of death or the date of any other covered loss.

If a claim is based on the Education Benefit, telephonic notice as authorized by us or written notice and proof of claim must be sent no later than 60 days after the date of death.

If it is not possible to give proof within this time limit, it must be given no later than 1 year after the proof is required as specified above. These time limits will not apply during any period you or your authorized representative lacks the legal capacity to give us proof of claim.

You or your authorized representative can contact Unum at 1-866-277-1649 to notify Unum of a claim. If you choose to file a written notice of claim, a claim form is available from Unum.

If you or your authorized representative does not receive a claim letter or a claim form from Unum within 15 days of the request, send Unum written proof of claim without waiting for the claim letter or the claim form.

HOW DO YOU FILE A CLAIM FOR A COVERED LOSS?

You or your authorized representative must fill out your own sections of the claim form and then give it to your attending physician. Your physician should fill out his or her section of the form and send it directly to Unum.

WHAT INFORMATION IS NEEDED AS PROOF OF CLAIM?

If claim is based on death or other covered loss, proof of claim for death or covered loss, provided at your or your authorized representative's expense, must show:

- the cause of death or covered loss;
- the extent of the covered loss;
- the date of covered loss; and
- the name and address of any **hospital or institution** where treatment was received, including all attending **physicians**.

Also, in case of death, a certified copy of the death certificate must be given to us.

In some cases, you will be required to give Unum authorization to obtain additional medical and non-medical information as part of your proof of claim. Unum will deny your claim if the appropriate information is not submitted.

If a claim is based on the Education Benefit, proof of claim, provided at your authorized representative's expense, must show:

- the date of enrollment of your qualified child in an accredited post-secondary institution of higher learning;
- the name of the institution;
- a list of courses for the current academic term; and
- the number of credit hours for the current academic term.

WHEN CAN UNUM REQUEST AN AUTOPSY?

In the case of death, Unum will have the right and opportunity to request an autopsy where not forbidden by law.

HOW WILL UNUM MAKE PAYMENTS?

If your accidental death or dismemberment claim is at least \$10,000 Unum will make available to the beneficiary a **retained asset account** (the Unum Security Account).

Payment for the accidental death or dismemberment claim may be accessed by writing a draft in a single sum or drafts in smaller sums. The funds for the draft or drafts are fully guaranteed by Unum.

If the accidental death or dismemberment claim is less than \$10,000, Unum will pay it in one lump sum to the beneficiary.

Also, the beneficiary may request the accidental death claim to be paid according to one of Unum's other settlement options. This request must be in writing in order to be paid under Unum's other settlement options.

The Education Benefit will be paid to your qualified child or the qualified child's legal representative.

All other benefits will be paid to you.

WHAT HAPPENS IF UNUM OVERPAYS YOUR CLAIM?

Unum has the right to recover any overpayments due to:

- fraud; and
- any error Unum makes in processing a claim.

You must reimburse us in full. We will determine the method by which the repayment is to be made.

Unum will not recover more money than the amount we paid you.

WHAT ARE YOUR ASSIGNABILITY RIGHTS FOR THE DEATH BENEFITS UNDER YOUR ACCIDENTAL DEATH AND DISMEMBERMENT INSURANCE BENEFITS? (Assignability Rights)

The rights provided to you by the plan(s) for accidental death insurance benefits are owned by you, unless:

- you have previously assigned these rights to someone else (known as an "assignee"); or
- you assign your rights under the plan(s) to an assignee.

We will recognize an assignee as the owner of the rights assigned only if:

- the assignment is in writing, signed by you, and acceptable to us in form; and
- a signed or certified copy of the written assignment has been received and registered by us at our home office.

We will not be responsible for the legal, tax or other effects of any assignment, or for any action taken under the plan(s') provisions before receiving and registering an assignment.

GENERAL PROVISIONS

WHAT IS THE CERTIFICATE OF COVERAGE?

This certificate of coverage is a written statement prepared by Unum and may include attachments. It tells you:

- the coverage for which you may be entitled;
- to whom Unum will make a payment; and
- the limitations, exclusions and requirements that apply within a plan.

WHEN ARE YOU ELIGIBLE FOR COVERAGE?

Plan 1

The date you are eligible for coverage is the later of:

- the plan effective date; or
- the date you become a member of PERA.

Plans 2 - 7

The date you are eligible for coverage is the plan effective date.

WHEN DOES YOUR COVERAGE BEGIN?

Plan 1

This plan provides different units of coverage that you may elect. When you first become eligible for coverage, you may apply for any number of units of coverage up to the maximum benefit available under the plan.

You pay 100% of the cost of your coverage. You will be covered at 12:01 a.m. on the later of:

- the first of the month following the first premium payment following the date you are eligible for coverage, if you apply for insurance on or before that date; or
- the first of the month following the first premium payment following the date you apply for insurance, if you apply within 90 days after your eligibility date.

If you do not apply for coverage when you are first eligible and become an inactive member and subsequently become a member of PERA again, you will be considered a late entrant for purposes of insurance coverage under this Summary of Benefits.

Plans 2 – 7

You pay 100% of the cost of your coverage. You will be covered at 12:01 a.m. on the date you are eligible for coverage.

WHEN CAN YOU APPLY FOR COVERAGE IF YOU APPLY MORE THAN 90 DAYS AFTER YOUR ELIGIBILITY DATE? (Late Entrants)

Active Members

You can apply for coverage at anytime during the plan year or during an **annual enrollment period**.

If you apply at anytime during the plan year, **evidence of insurability** is required for any amount of insurance. Coverage will begin at 12:01 a.m. on the first of the month following the first premium payment following the date Unum approves your evidence of insurability form.

If you apply during an annual enrollment period, evidence of insurability is not required for any amount of insurance.

Unum and PERA determine when the annual enrollment period begins and ends. Coverage will begin at 12:01 a.m. on the first of the month following the first premium payment.

An evidence of insurability form can be obtained from Unum.

WHEN CAN YOU CHANGE YOUR COVERAGE? (This does not apply to late entrants)

Active Members

You can change your coverage by applying for additional units of coverage at anytime during the plan year or at an annual enrollment period.

At anytime during the plan year, you can increase your coverage by any number of units up to the maximum benefit available under the plan. Evidence of insurability is required for any increase in coverage.

Changes in coverage made at anytime during the plan year will begin at 12:01 a.m. on the first of the month following the first premium payment following the date Unum approves your evidence of insurability form.

During an annual enrollment period, you can also increase your coverage any number of units up to the maximum benefit available under the plan. Evidence of insurability is not required if you increase your coverage during an annual enrollment period.

A change in coverage that is made during an annual enrollment period will begin at 12:01 a.m. on the first of the month following the first premium payment.

In addition, you can decrease your coverage any number of units at anytime during the plan year or annual enrollment period. Any decrease in coverage will take effect immediately but will not affect a payable claim that occurs prior to the decrease.

An evidence of insurability form can be obtained from Unum.

Inactive Members and Retirees

You can voluntarily cancel your coverage at anytime during the plan year or during an annual enrollment period.

Your coverage will end on the earliest of:

- the date you provide written notice to Unum; or
- the last day of the period for which you made any required contributions; or
- the last day of the month coincident with or next following the date you withdraw your PERA member account.

WHEN WILL CHANGES TO YOUR COVERAGE TAKE EFFECT?

Plan 1

Once your coverage begins, any increased or additional coverage due to:

- a plan change requested by PERA will take effect on the first of the month coincident with or next following the date the change occurs or the first of the month coincident with or next following the date Unum approves your evidence of insurability form, if evidence of insurability is required; or
- an increase in your units of coverage will take effect on;
 - the first of the month following the first premium payment following the date Unum approves your evidence of insurability form if a change in coverage is made at anytime during the plan year; or
 - the first of the month following the first premium payment if a change in coverage is made during an annual enrollment period.

Any decrease in coverage will take effect;

- immediately for any change in units of coverage; or
- on the plan anniversary following your birth date due to aging.

Any decrease in coverage will not affect a payable claim that occurs prior to the decrease.

Plans 2 – 7

Once your coverage begins, any increased or additional coverage due to a plan change requested by PERA will take effect on the first of the month coincident with or next following the date the change occurs.

A decrease in coverage due to aging will take effect on the plan anniversary following your birth date but will not affect a payable claim that occurs prior to the decrease.

WHEN DOES YOUR COVERAGE END?

Your coverage under the Summary of Benefits or a plan ends on the earliest of:

- the date the Summary of Benefits or a plan is cancelled;
- the last day of the period for which you made any required contributions; or
- the last day of the month coincident with or next following the date you withdraw your PERA member account.

Unum will provide coverage for a payable claim which occurs while you are covered under the Summary of Benefits or plan.

WHEN ARE YOUR DEPENDENTS ELIGIBLE FOR COVERAGE?

The date your dependents are eligible for coverage is the date your insurance begins.

WHAT DEPENDENTS ARE ELIGIBLE FOR COVERAGE?

The following dependents are eligible for coverage under the plan:

- Your lawful spouse, including a legally separated spouse. You may cover your spouse as a dependent even if your spouse is enrolled for coverage as a member.
- Your unmarried children from live birth but less than age 21. Stillborn children are not eligible for coverage.

Children include your own natural offspring, lawfully adopted children and stepchildren. They also include foster children and other children who are dependent on you for main support and living with you in a regular parent-child relationship. A child will be considered adopted on the date of placement in your home.

WHEN DOES YOUR DEPENDENT LIFE INSURANCE COVERAGE BEGIN?

Plan 1, Plans 3 – 5

Your dependents will be covered at 12:01 a.m. on the date your coverage begins.

WHAT IF YOUR DEPENDENT IS CONFINED IN A HOSPITAL OR INSTITUTION OR AT HOME FOR MEDICAL TREATMENT ON THE DATE YOUR DEPENDENT'S COVERAGE WOULD NORMALLY BEGIN?

If your eligible dependent is confined in a hospital or institution or at home for medical treatment, your dependent's coverage will begin the date your physician releases your dependent from confinement.

WHEN WILL CHANGES TO YOUR DEPENDENT'S COVERAGE TAKE EFFECT?

Plan 1

Once your dependent's coverage begins, any increased or additional coverage due to:

- a plan change requested by PERA will take effect on the first of the month coincident with or next following the date the change occurs; or
- an increase in your dependent's units of coverage will take effect on;
 - the first of the month following the first premium payment following the date Unum approves your evidence of insurability form if a change in coverage is made at anytime during the plan year; or
 - the first of the month following the first premium payment if a change in coverage is made during an annual enrollment period.

If your eligible dependent is confined in a hospital or institution or at home for medical treatment, any increased or additional dependent coverage due to a plan change will begin on the date your physician releases your dependent from confinement.

Any decrease in coverage will take effect;

- immediately for any change in units of coverage; or
- on the plan anniversary following your dependent's birth date due to aging.

Any decrease in coverage will not affect a payable claim that occurs prior to the decrease.

Plans 3 - 5

Once your dependent's coverage begins, any increased or additional coverage due to a plan change requested by PERA will take effect on the first of the month coincident with or next following the date the change occurs.

If your eligible dependent is confined in a hospital or institution or at home for medical treatment, any increased or additional dependent coverage due to a plan change will begin on the date your physician releases your dependent from confinement.

A decrease in coverage due to aging will take effect on the plan anniversary following your birth date but will not affect a payable claim that occurs prior to the decrease.

WHEN DOES YOUR DEPENDENT'S COVERAGE END?

Your dependent's coverage under the Summary of Benefits or a plan ends on the earliest of:

- the date the Summary of Benefits or a plan is cancelled;
- the date of your death;
- the last day of the period for which you made any required contributions; or
- the last day of the month coincident with or next following the date you withdraw your PERA member account.

Coverage for any one dependent will end on the earliest of:

- the date your coverage under a plan ends;
- the date your dependent ceases to be an eligible dependent;
- for a spouse, the date of divorce or annulment.

Unum will provide coverage for a payable claim which occurs while your dependents are covered under the Summary of Benefits or plan.

WHAT ARE THE TIME LIMITS FOR LEGAL PROCEEDINGS?

You or your authorized representative can start legal action regarding a claim 60 days after proof of claim has been given and up to 3 years from the time proof of claim is required, unless otherwise provided under federal law.

HOW CAN STATEMENTS MADE IN YOUR APPLICATION FOR THIS COVERAGE BE USED?

Unum considers any statements you or PERA make in a signed application for coverage or an evidence of insurability form a representation and not a warranty. If any of the statements you or PERA make are not complete and/or true at the time they are made, we can:

- reduce or deny any claim; or
- cancel your coverage from the original effective date.

We will use only statements made in a signed application or an evidence of insurability form as a basis for doing this.

Except in the case of fraud, Unum can take action only in the first 2 years coverage is in force.

If PERA gives us information about you that is incorrect, we will:

- use the facts to decide whether you have coverage under the plan and in what amounts; and
- make a fair adjustment of the premium.

HOW WILL UNUM HANDLE INSURANCE FRAUD?

Unum wants to ensure you and PERA do not incur additional insurance costs as a result of the undermining effects of insurance fraud. Unum promises to focus on all means necessary to support fraud detection, investigation, and prosecution.

It is a crime if you knowingly, and with intent to injure, defraud or deceive Unum, or provide any information, including filing a claim, that contains any false, incomplete or misleading information. These actions, as well as submission of materially false information, will result in denial of your claim, and are subject to prosecution and punishment to the full extent under state and/or federal law. Unum will pursue all appropriate legal remedies in the event of insurance fraud.

DOES THE SUMMARY OF BENEFITS REPLACE OR AFFECT ANY WORKERS' COMPENSATION OR STATE DISABILITY INSURANCE?

The Summary of Benefits does not replace or affect the requirements for coverage by any workers' compensation or state disability insurance.

DOES PERA ACT AS YOUR AGENT OR UNUM'S AGENT?

For the purposes of the Summary of Benefits, PERA acts on its own behalf or as your agent. Under no circumstances will PERA be deemed the agent of Unum.

LIFE INSURANCE

BENEFIT INFORMATION

WHEN WILL YOUR BENEFICIARY RECEIVE PAYMENT?

Your beneficiary(ies) will receive payment when Unum approves your death claim.

WHAT DOCUMENTS ARE REQUIRED FOR PROOF OF DEATH?

Unum will require a certified copy of the death certificate, enrollment documents and a Notice and Proof of Claim form.

HOW MUCH WILL UNUM PAY YOU IF UNUM APPROVES YOUR DEPENDENT'S DEATH CLAIM?

Unum will determine the payment according to the amount of insurance shown in the LIFE INSURANCE "**BENEFITS AT A GLANCE**" page.

HOW MUCH WILL UNUM PAY YOUR BENEFICIARY IF UNUM APPROVES YOUR DEATH CLAIM?

Unum will determine the payment according to the amount of insurance shown in the LIFE INSURANCE "**BENEFITS AT A GLANCE**" page.

WILL UNUM ACCELERATE YOUR OR YOUR DEPENDENT'S DEATH BENEFIT FOR THE PLAN IF YOU OR YOUR DEPENDENT BECOMES TERMINALLY ILL? (Accelerated Benefit)

If you or your dependent becomes terminally ill while you or your dependent is insured by the plan, Unum will pay you a portion of your or your dependent's life insurance benefit one time. The payment will be based on 50% of your or your dependent's life insurance amount. However, the one-time benefit paid will not be greater than \$121,000.

Your or your dependent's right to exercise this option and to receive payment is subject to the following:

- you or your dependent requests this election, in writing, on a form acceptable to Unum;
- you or your dependent must be terminally ill at the time of payment of the Accelerated Benefit;
- your or your dependent's physician must certify, in writing, that you or your dependent is terminally ill and your or your dependent's life expectancy has been reduced to less than 12 months; and
- the physician's certification must be deemed satisfactory to Unum.

The Accelerated Benefit is available on a voluntary basis. Therefore, you or your dependent is not eligible for benefits if:

- you or your dependent is required by law to use this benefit to meet the claims of creditors, whether in bankruptcy or otherwise; or
- you or your dependent is required by a government agency to use this benefit in order to apply for, get, or otherwise keep a government benefit or entitlement.

Premium payments must continue to be paid on the full amount of life insurance.

If you have assigned your rights under the plan to an assignee, Unum must receive consent, in writing, that the assignee has agreed to the Accelerated Benefit payment on your behalf in a form acceptable to Unum before benefits are payable.

An election to receive an Accelerated Benefit will have the following effect on other benefits:

- the death benefit payable will be reduced by any amount of Accelerated Benefit that has been paid; and
- any amount of life insurance that may be available under the conversion privilege will be reduced by the amount of the Accelerated Benefit paid. The remaining life insurance amount will be paid according to the terms of the Summary of Benefits subject to any reduction and termination provisions.

Benefits paid may be taxable. Unum and PERA are not responsible for any tax or other effects of any benefit paid. As with all tax matters, you or your dependent should consult your personal tax advisor to assess the impact of this benefit.

WHAT LOSSES ARE NOT COVERED UNDER YOUR PLAN?

Your plan does not cover any losses where death is caused by, contributed to by, or results from:

- suicide occurring within 24 months after your initial effective date of insurance; and
- suicide occurring within 24 months after the date any increases or additional insurance become effective for you.

The suicide exclusion will apply to any amounts of insurance for which you pay all or part of the premium.

The suicide exclusion also will apply to any amount that is subject to evidence of insurability requirements and Unum approves the evidence of insurability form and the amount you applied for at that time.

LIFE INSURANCE
OTHER BENEFIT FEATURES
PORTABILITY

WHAT COVERAGE IS AVAILABLE IF YOUR COVERAGE ENDS? (Portability)

If your coverage ends under this plan, you may elect portable coverage for yourself and your dependents.

In case of your death, your insured dependents also may elect portable coverage for themselves. However, children cannot become insured for portable coverage unless the spouse also becomes insured for portable coverage.

PORTABLE INSURANCE COVERAGE AND AMOUNTS AVAILABLE

The portable insurance coverage will be the current coverage and amounts that you and your dependents are insured for under PERA's group plan.

However, the amount of portable coverage for you will not be more than:

- the highest amount of life insurance available for members under the plan; or
- \$750,000 from all Unum group life and accidental death and dismemberment plans combined,

whichever is less.

The amount of ported life insurance must be equal to or greater than the amount of ported accidental death and dismemberment insurance.

The amount of portable coverage for your spouse will not be more than:

- the highest amount of life insurance available for spouses under the plan; or
- 100% of your amount of portable coverage; or
- \$750,000 from all Unum group life and accidental death and dismemberment plans combined,

whichever is less.

The amount of ported life insurance must be equal to or greater than the amount of ported accidental death and dismemberment insurance.

The amount of portable coverage for a child will not be more than:

- the highest amount of life insurance available for children under the plan; or
- 100% of your amount of portable coverage; or
- \$20,000,

whichever is less.

The amount of ported life insurance must be equal to or greater than the amount of ported accidental death and dismemberment insurance.

The minimum amount of coverage that can be ported is \$5,000 for you and \$1,000 for your dependents. If the current amounts under the plan are less than \$5,000 for you and \$1,000 for your dependents you and your dependents may port the lesser amounts.

Your dependent child's amount of life insurance will cease at age 21.

APPLYING FOR PORTABLE COVERAGE

You must apply for portable coverage for yourself and your dependents and pay the first premium within 31 days after the date your coverage ends under this group plan.

Your dependents must apply for portable coverage and pay the first premium within 31 days after the date you die.

You are not eligible to apply for portable coverage for yourself if:

- you have an **injury** or **sickness**, under the terms of this plan, which has a material effect on life expectancy;
- the policy is cancelled (the Policy is the group policy issued to the Trustees of the Select Group Insurance Trust in which PERA participates); or
- you failed to pay the required premium under the terms of this plan.

You are not eligible to apply for portable coverage for a dependent if:

- you do not elect portable coverage for yourself;
- you have an injury or sickness, under the terms of this plan, which has a material effect on life expectancy ;
- your dependent has an injury or sickness, under the terms of this plan, which has a material effect on life expectancy;
- the policy is cancelled (the Policy is the group policy issued to the Trustees of the Select Group Insurance Trust in which PERA participates); or
- you failed to pay the required premium under the terms of this plan.

In case of your death, your spouse is not eligible to apply for portable coverage if:

- your surviving spouse has an injury or sickness, under the terms of this plan, which has a material effect on life expectancy;
- the policy is cancelled (the Policy is the group policy issued to the Trustees of the Select Group Insurance Trust in which PERA participates); or
- you failed to pay the required premium under the terms of this plan for your spouse.

In case of your death, your child is not eligible for portable coverage if:

- your surviving spouse is insured under this plan and chooses not to elect portable coverage;
- your surviving spouse has an injury or sickness, under the terms of this plan, which has a material effect on life expectancy;
- your child has an injury or sickness, under the terms of this plan, which has a material effect on life expectancy;
- the policy is cancelled (the Policy is the group policy issued to the Trustees of the Select Group Insurance Trust in which PERA participates); or

- you failed to pay the required premium under the terms of this plan for your child.

If we determine that because of an injury or sickness, which has a material effect on life expectancy, you or your dependents were not eligible for portability at the time you or your dependents elected portable coverage, the benefit will be adjusted to the amount of whole life coverage the premium would have purchased under the Conversion Privilege.

APPLYING FOR INCREASES OR DECREASES IN PORTABLE COVERAGE

You or your dependents may increase or decrease the amount of life insurance coverage. The minimum and maximum benefit amounts are shown above. However, the amount of life insurance coverage cannot be decreased below \$5,000 for you and \$1,000 for your dependents. All increases are subject to evidence of insurability.

ADDING PORTABLE COVERAGE FOR DEPENDENTS

If you choose not to enroll your dependents when your dependents were first eligible for portable coverage, you may enroll your dependents at any time for the amounts allowed under the group plan. Evidence of insurability is required.

You may enroll newly acquired dependents at any time for the amounts allowed under the group plan. Evidence of insurability is required.

WHEN PORTABLE COVERAGE ENDS

Portable coverage for you will end for the following reasons:

- the date you fail to pay any required premium; or
- the date the policy is cancelled (the Policy is the group policy issued to the Trustees of the Select Group Insurance Trust in which PERA participates).

Portable coverage for a spouse will end for the following reasons:

- the date you fail to pay any required premium;
- the date your surviving spouse fails to pay any required premium; or
- the date the policy is cancelled (the Policy is the group policy issued to the Trustees of the Select Group Insurance Trust in which PERA participates).

Portable coverage for a child will end for the following reasons:

- the date you fail to pay any required premium;
- the date your surviving spouse fails to pay any required premium;
- the date the policy is cancelled (the Policy is the group policy issued to the Trustees of the Select Group Insurance Trust in which PERA participates);
- the date your child no longer qualifies as a dependent; or
- the date the surviving spouse dies.

If portable coverage ends due to failure to pay required premium, portable coverage cannot be reinstated.

PREMIUM RATE CHANGES FOR PORTABLE COVERAGE

Unum may change premium rates for portable coverage at any time for reasons which affect the risk assumed, including those reasons shown below:

- changes occur in the coverage levels;
- changes occur in the overall use of benefits by all insureds;
- changes occur in other risk factors; or
- a new law or a change in any existing law is enacted which applies to portable coverage.

The change in premium rates will be made on a class basis according to Unum's underwriting risk studies. Unum will notify the insured in writing at least 31 days before a premium rate is changed.

APPLYING FOR CONVERSION, IF PORTABLE COVERAGE ENDS OR IS NOT AVAILABLE

If you or your dependent is not eligible to apply for portable coverage or portable coverage ends, then you or your dependent may qualify for conversion coverage. Refer to Conversion Privilege under this plan.

Ask Unum for a conversion application form which includes cost information.

When you complete the application, send it with the first premium amount to:

Unum - Conversion Unit
2211 Congress Street
Portland, Maine 04122-1350
1-800-343-5406

CONVERSION PRIVILEGE

WHAT RIGHTS OTHER THAN PORTABILITY RIGHTS ARE AVAILABLE WHEN LIFE INSURANCE COVERAGE ENDS? (Conversion Privilege)

When coverage ends under the plan, you and your dependents can convert your coverages to individual life policies, without evidence of insurability. The maximum amounts that you can convert are the amounts you and your dependents are insured for under the plan. You may convert a lower amount of life insurance.

You and your dependents must apply for individual life insurance under this life conversion privilege and pay the first premium within 31 days after the date:

- your membership for insurance purposes terminates; or
- you or your dependents no longer are eligible to participate in the coverage of the plan.

If you convert to an individual life policy, then rejoin PERA as a member, and, again, become insured under the plan, you are not eligible to convert to an individual life policy again. However, you do not need to surrender that individual life policy when you return as a member of PERA.

Converted insurance may be of any type of the level premium whole life plans then in use by Unum. The person may elect one year of Preliminary Term insurance under the level premium whole life policy. The individual policy will not contain disability or other extra benefits.

WHAT LIMITED CONVERSION IS AVAILABLE IF THE SUMMARY OF BENEFITS OR THE PLAN IS CANCELLED? (Conversion Privilege)

You and your dependents may convert a limited amount of life insurance if you have been insured under PERA's group plan with Unum for at least five (5) years and the Summary of Benefits or the plan:

- is cancelled with Unum; or
- changes so that you no longer are eligible.

The individual life policy maximum for each of you will be the lesser of:

- \$10,000; or
- your or your dependent's coverage amounts under the plan less any amounts that become available under any other group life plan offered by PERA within 31 days after the date the Summary of Benefits or the plan is cancelled.

PREMIUMS

Premiums for the converted insurance will be based on:

- the person's then attained age on the effective date of the individual life policy;
- the type and amount of insurance to be converted;
- Unum's customary rates in use at that time; and
- the class of risk to which the person belongs.

If the premium payment has been made, the individual life policy will be effective at the end of the 31 day conversion application period.

DEATH DURING THE THIRTY-ONE DAY CONVERSION APPLICATION PERIOD

If you or your dependents die within the 31 day conversion application period, Unum will pay the beneficiary(ies) the amount of insurance that could have been converted. This coverage is available whether or not you have applied for an individual life policy under the conversion privilege.

APPLYING FOR CONVERSION

Ask Unum for a conversion application form, which includes cost information.

When you complete the application, send it with the first premium amount to:

Unum - Conversion Unit
2211 Congress Street
Portland, Maine 04122-1350
1-800-343-5406

ACCIDENTAL DEATH AND DISMEMBERMENT INSURANCE

BENEFIT INFORMATION

WHEN WILL YOUR BENEFICIARY RECEIVE PAYMENT IN THE EVENT OF YOUR DEATH IF YOUR DEATH IS THE DIRECT RESULT OF AN ACCIDENT?

Your beneficiary(ies) will receive payment when Unum approves your death claim providing you meet certain conditions.

WHAT DOCUMENTS ARE REQUIRED FOR PROOF OF ACCIDENTAL DEATH?

Unum will require a certified copy of the death certificate, enrollment documents and a Notice and Proof of Claim form.

WHEN WILL YOU RECEIVE PAYMENT IN THE EVENT OF CERTAIN OTHER COVERED LOSSES IF THE LOSS IS THE DIRECT RESULT OF AN ACCIDENT?

You will receive payment when Unum approves the claim.

HOW MUCH WILL UNUM PAY YOUR BENEFICIARY IN THE EVENT OF YOUR ACCIDENTAL DEATH OR YOU FOR CERTAIN OTHER COVERED LOSSES?

If Unum approves the claim, Unum will determine the payment according to the Covered Losses and Benefits List below. The benefit Unum will pay is listed opposite the corresponding covered loss.

The benefit will be paid only if:

- death occurs as a result of the accident; or
- the **accidental bodily injury**(ies) results in one or more of the covered losses listed below.

Also, the accident must occur while you are insured under the plan.

Covered Losses

Benefit Amounts

Life

The Full Amount

Both Hands or Both
Feet or Sight of
Both Eyes

The Full Amount

One Hand and One
Foot

The Full Amount

One Hand and
Sight of One Eye

The Full Amount

One Foot and
Sight of One Eye

The Full Amount

One Hand or One
Foot

One Half The Full Amount

Sight of One Eye

One Half The Full Amount

The most Unum will pay for any combination of Covered Losses from any one accident is the full amount.

The Full Amount is the amount shown in the ACCIDENTAL DEATH AND DISMEMBERMENT INSURANCE "**BENEFITS AT A GLANCE**" page.

WHAT REPATRIATION BENEFIT WILL UNUM PROVIDE?

Plan 1 Only

Unum will pay an additional benefit for the preparation and transportation of your body to a mortuary chosen by you or your authorized representative. Payment will be made if, as the result of a covered accident, you suffer loss of life at least 100 miles away from your principal place of residence.

However, when combined with two or more Unum accidental death and dismemberment insurance plans, the combined overall maximum for these plans together cannot exceed the actual expenses for the preparation and transportation of your body to a mortuary.

The maximum benefit amount is shown in the ACCIDENTAL DEATH AND DISMEMBERMENT INSURANCE "**BENEFITS AT A GLANCE**" page.

WHAT SEATBELT(S) AND AIR BAG BENEFIT WILL UNUM PROVIDE?

Plan 1 Only

Unum will pay you or your authorized representative an additional benefit if you sustain an accidental bodily injury which causes your death while you are driving or riding in a **Private Passenger Car**, provided:

For Seatbelt(s):

- the Private Passenger Car is equipped with seatbelt(s); and
- the seatbelt(s) were in actual use and properly fastened at the time of the covered accident; and
- the position of the seatbelt(s) are certified in the official report of the covered accident, or by the investigating officer. A copy of the police accident report must be submitted with the claim.

Also, if such certification is not available, and it is clear that you were properly wearing seatbelt(s), then we will pay the additional seatbelt benefit.

However, if such certification is not available, and it is unclear whether you were properly wearing seatbelt(s), then we will pay a fixed benefit of \$1,000.

For Air Bag:

- the Private Passenger Car is equipped with an air bag for the seat in which you are seated; and
- the seatbelt(s) must be in actual use and properly fastened at the time of the covered accident.

No benefit will be paid if you are the driver of the Private Passenger Car and do not hold a current and valid driver's license.

No benefit will be paid if Unum is able to verify that the air bag(s) had been disengaged prior to the accident.

The accident causing your death must occur while you are insured under the plan.

The maximum benefit amount is shown in the ACCIDENTAL DEATH AND DISMEMBERMENT "**BENEFITS AT A GLANCE**" page.

WHAT EDUCATION BENEFIT WILL UNUM PROVIDE FOR YOUR QUALIFIED CHILDREN?

Plan 1 Only

Unum will pay your authorized representative on behalf of each of your qualified children a lump sum payment if:

- you lose your life as a result of an accidental bodily injury;
- the accident causing your accidental bodily injury occurred while you were insured under the plan;
- proof is furnished to Unum that the child is a qualified child; and
- the qualified child continues to be enrolled as a full-time student in an accredited post-secondary institution of higher learning beyond the 12th grade level.

The benefit amount per academic year, maximum benefit payments, maximum benefit amount and maximum benefit period are shown in the ACCIDENTAL DEATH AND DISMEMBERMENT INSURANCE "**BENEFITS AT A GLANCE**" page.

WHEN WILL THE EDUCATION BENEFIT END FOR EACH QUALIFIED CHILD?

The education benefit will terminate for each qualified child on the earliest of the following dates:

- the date your qualified child fails to furnish proof as required by us;
- the date your qualified child no longer qualifies as a dependent child for any reason except your death; or
- the end of the maximum benefit period.

WHAT COVERAGE FOR EXPOSURE AND DISAPPEARANCE BENEFIT WILL UNUM PROVIDE?

Plan 1 Only

Unum will pay a benefit if you sustain an accidental bodily injury and are unavoidably exposed to the elements and suffer a loss of life.

We will presume you suffered loss of life due to an accident if:

- you are riding in a common public passenger carrier that is involved in an accident covered under the Summary of Benefits; and
- as a result of the accident, the common public passenger carrier is wrecked, sinks, is stranded, or disappears; and
- your body is not found within 1 year of the accident.

Also, the accident must occur while you are insured under the plan.

The maximum benefit amount is shown in the ACCIDENTAL DEATH AND DISMEMBERMENT "**BENEFITS AT A GLANCE**" page.

WHAT ACCIDENTAL LOSSES ARE NOT COVERED UNDER YOUR PLAN?

Your plan does not cover any accidental losses caused by, contributed to by, or resulting from:

- suicide, self destruction while sane, intentionally self-inflicted injury while sane, or self-inflicted injury while sane, or self-inflicted injury while insane.
- active participation in a riot.
- an attempt to commit or commission of a crime.
- the use of any prescription or non-prescription drug, poison, fume, or other chemical substance unless used according to the prescription or direction of your physician. This exclusion will not apply to you if the chemical substance is ethanol.
- disease of the body or diagnostic, medical or surgical treatment or mental disorder as set forth in the latest edition of the Diagnostic and Statistical Manual of Mental Disorders.
- being **intoxicated**.
- war, declared or undeclared, or any act of war.

ACCIDENTAL DEATH AND DISMEMBERMENT INSURANCE

OTHER BENEFIT FEATURES

WHAT COVERAGE IS AVAILABLE IF YOUR COVERAGE ENDS? (Portability)

If your coverage ends under this plan, you may elect portable coverage for yourself.

PORTABLE INSURANCE COVERAGE AND AMOUNTS AVAILABLE

The portable insurance coverage will be the current coverage and amounts that you are insured for under PERA's group plan.

However, the amount of portable coverage for you will not be more than:

- the highest amount of accidental death and dismemberment insurance available for employees under the plan; or
- \$750,000 from all Unum group life and accidental death and dismemberment plans combined,

whichever is less.

The amount of ported life insurance must be equal to or greater than the amount of ported accidental death and dismemberment insurance.

The minimum amount of coverage that can be ported is \$5,000. If the current amounts under the plan are less than \$5,000, you may port the lesser amounts.

APPLYING FOR PORTABLE COVERAGE

You must apply for portable coverage for yourself and pay the first premium within 31 days after the date your coverage ends under this group plan.

You are not eligible to apply for portable coverage for yourself if:

- you have an **injury** or **sickness**, under the terms of this plan, which has a material effect on life expectancy;
- the policy is cancelled (the Policy is the group policy issued to the Trustees of the Select Group Insurance Trust in which PERA participates); or
- you failed to pay the required premium under the terms of this plan.

APPLYING FOR INCREASES OR DECREASES IN PORTABLE COVERAGE

You may increase or decrease the amount of AD&D insurance coverage. The minimum and maximum benefit amounts are shown above. However, the amount of accidental death and dismemberment insurance coverage cannot be decreased below \$5,000.

WHEN PORTABLE COVERAGE ENDS

Portable coverage for you will end for the following reasons:

- the date you fail to pay any required premium; or

- the date the policy is cancelled (the Policy is the group policy issued to the Trustees of the Select Group Insurance Trust in which PERA participates).

If portable coverage ends due to failure to pay required premium, portable coverage cannot be reinstated.

PREMIUM RATE CHANGES FOR PORTABLE COVERAGE

Unum may change premium rates for portable coverage at any time for reasons which affect the risk assumed, including those reasons shown below:

- changes occur in the coverage levels;
- changes occur in the overall use of benefits by all insureds;
- changes occur in other risk factors; or
- a new law or a change in any existing law is enacted which applies to portable coverage.

The change in premium rates will be made on a class basis according to Unum's underwriting risk studies. Unum will notify the insured in writing at least 31 days before a premium rate is changed.

Additional Summary Plan Description Information

HOW TO FILE A CLAIM

If you wish to file a claim for benefits, you should follow the claim procedures described in your group insurance certificate.

You or your authorized representative can contact Unum at 1-866-277-1649 to notify Unum of a claim. If you choose to file a written notice of claim, a claim form is available from Unum. The form must be completed by you, your authorized representative, your attending physician and your Employer.

If you or your authorized representative has any questions about what to do, you or your authorized representative should contact Unum directly.

CLAIMS PROCEDURES

If a claim is based on death or a covered loss

In the event that your claim is denied, either in full or in part, Unum will notify you in writing within 60 days after your claim form was filed. Under special circumstances, Unum is allowed an additional period of not more than 60 days (120 days in total) within which to notify you of its decision. If such an extension is required, you will receive a written notice from Unum indicating the reason for the delay and the date you may expect a final decision. Unum's notice of denial shall include:

- the specific reason or reasons for denial with reference to those Summary of Benefits' provisions on which the denial is based;
- a description of any additional material or information necessary to complete the claim and why that material or information is necessary; and
- the steps to be taken if you or your beneficiary wish to have the decision reviewed.

Please note that if Unum does not respond to your claim within the time limits set forth above, you should automatically assume that your claim has been denied and you should begin the appeal process at that time.

APPEAL PROCEDURES

If an appeal is based on death or a covered loss

If you or your authorized representative appeal a denied claim, it must be submitted within 90 days after you receive Unum's notice of denial. You have the right to:

- submit a request for review, in writing, to Unum;
- review pertinent documents; and
- submit issues and comments in writing to Unum.

Unum will make a full and fair review of the claim and may require additional documents as it deems necessary or desirable in making such a review. A final decision on the review shall be made not later than 60 days following receipt of the written request for review. If special circumstances require an extension of time for processing, you will be notified of the reasons for the extension, and a decision shall be made not later than 60 days following receipt of the request for review. The final decision on review shall be furnished in writing and shall include the reasons for the

decision with reference, again, to those Summary of Benefits' provisions upon which the final decision is based.

This administrative appeal process must be completed before you can begin any legal action regarding your claim.

DISCRETIONARY ACTS

In exercising its discretionary powers under the Plan, the Plan Administrator, and any designee (which shall include Unum as a claims fiduciary) will have the broadest discretion permissible under applicable laws, and its decisions will constitute final review of your claim by the Plan. Benefits under this Plan will be paid only if the Plan Administrator or its designee (including Unum), decides in its discretion that the applicant is entitled to them.

GLOSSARY

ACCIDENTAL BODILY INJURY means bodily harm caused solely by external, violent and accidental means and not contributed to by any other cause.

ACCIDENTAL DEATH AND DISMEMBERMENT INSURANCE BENEFIT means the total benefit amount for which an employee is insured under this plan subject to the maximum benefit.

ANNUAL ENROLLMENT PERIOD means the period of time specified by PERA during which a member may enroll in the plan without evidence of insurability.

COLORADO PUBLIC EMPLOYEES' RETIREMENT ASSOCIATION (referred to as PERA) means the Applicant named in the Application for Participation in the Select Group Insurance Trust named on the first page of this Summary of Benefits and in all amendments.

EMPLOYER means a participating employer in the Colorado Public Employees' Retirement Association (PERA) as defined in C.R.S. §24-51-101(20).

EVIDENCE OF INSURABILITY means a statement of your or your dependent's medical history which Unum will use to determine if you or your dependent is approved for coverage. Evidence of insurability will be at Unum's expense.

GRACE PERIOD means the period of time following the premium due date during which premium payment may be made.

HOSPITAL OR INSTITUTION means an accredited facility licensed to provide care and treatment for the condition causing your disability.

INACTIVE MEMBER means a person who has money in a PERA member contribution account but is not currently working and making member contributions as defined in C.R.S §24-51-101 (26).

INJURY means a bodily injury that is the direct result of an accident and not related to any other cause.

INSURED means any person covered under a plan.

INTOXICATED means that your blood alcohol level equals or exceeds the legal limit for operating a motor vehicle in the state where the accident occurred.

LIFE INSURANCE BENEFIT means the total benefit amount for which an individual is insured under this plan subject to the maximum benefit.

LOSS OF A FOOT means that all of the foot is cut off at or above the ankle joint.

LOSS OF A HAND means that all four fingers are cut off at or above the knuckles joining each to the hand.

LOSS OF SIGHT means the eye is totally blind and that no sight can be restored in that eye.

MEMBER means any employee of an **EMPLOYER** as defined in C.R.S. §24-51-101 (20), and (29) who is subject to membership in the association and for whom contributions are made.

PAYABLE CLAIM means a claim for which Unum is liable under the terms of the Summary of Benefits.

PHYSICIAN means:

- a person performing tasks that are within the limits of his or her medical license; and
- a person who is licensed to practice medicine and prescribe and administer drugs or to perform surgery; or
- a person with a doctoral degree in Psychology (Ph.D. or Psy.D.) whose primary practice is treating patients; or
- a person who is a legally qualified medical practitioner according to the laws and regulations of the governing jurisdiction.

Unum will not recognize you, or your spouse, children, parents or siblings as a physician for a claim that you send to us.

PLAN means a line of coverage under the Summary of Benefits.

PRIVATE PASSENGER CAR means a validly registered four-wheel private passenger car (including Employer-owned cars), station wagons, jeeps, pick-up trucks, and vans that are used only as private passenger cars.

QUALIFIED CHILD is any of your unmarried dependent children under age 25 who, on the date of your death as a result of an accidental bodily injury, was either:

- enrolled as a full-time student in an accredited post-secondary institution of higher learning beyond the 12th grade level; or
- at the 12th grade level and enrolls as a full-time student in an accredited post-secondary institution of higher learning beyond the 12th grade level within 365 days following the date of your death.

Children include your own natural offspring, lawfully adopted children and stepchildren. They also include foster children and other children who are dependent on you for main support and living with you in a regular parent-child relationship. A child will be considered adopted on the date of placement in your home.

RETAINED ASSET ACCOUNT is an interest bearing account established through an intermediary bank in the name of you or your beneficiary, as owner.

RETIREE is someone receiving a retirement benefit from the association as defined in C.R.S. §24-51-101 (39).

SICKNESS means an illness, disease or symptoms for which a person, in the exercise of ordinary prudence, would have consulted a health care provider.

TRUST means the policyholder trust named on the first page of the Summary of Benefits and all amendments to the policy.

WE, US and **OUR** means Unum Life Insurance Company of America.

YOU means a member or retiree who is eligible for Unum coverage.