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**Name of Policyholder:** COLORADO SEMINARY (UNIVERSITY OF DENVER)

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**Policy Number:**  
GRH/GLT/GL-675397

**Effective Date:**  
July 1, 2005

**Place of Delivery:**  
Colorado

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**Anniversary Dates:**  
July 1 of each year, beginning in 2006.

**Premium Due Dates:**  
Monthly, on the first day of each policy month.

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**HARTFORD LIFE AND ACCIDENT INSURANCE COMPANY**

200 Hopmeadow Street, Simsbury, Connecticut 06089

(A stock insurance company, herein called Hartford Life)

Agrees with the Policyholder to insure certain persons who are entitled to the insurance provided by this policy. This policy is issued in consideration of the application of the Policyholder, and the payment of the first premium. The first premium is due and payable on the effective date of the policy. Subject to the policy's grace period provision, all premiums after the first must be paid when or before they are due.

Signed for Hartford Life:

**Richard G. Costello, Secretary**

**Thomas M. Marra, President**

Countersigned by \_\_\_\_\_  
Licensed Resident Agent

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## **PARTICIPANT EMPLOYERS**

An employer may be included as a Participant Employer if the Policyholder and Hartford Life so agree. Hartford Life will keep a list of accepted Participant Employers and the effective dates of coverage for each.

The Policyholder may act for or on behalf of all Participant Employers in all matters of the policy. The following will be binding on all Participant Employers:

- all agreements between Hartford Life and the Policyholder;
- all notices from Hartford Life to the Policyholder; and
- all notices from the Policyholder to Hartford Life.

An employee of a Participant Employer will be deemed to be an employee of the Policyholder for insurance purposes.

Coverage for a Participant Employer will terminate on the first to occur of:

- the date his premium is due, but not paid; or
- the date on which the Policyholder wants the employer to be removed from the policy. Such date must be stated in written notice to Hartford Life, and must be after the date of the notice.

## INCORPORATION PROVISION

### **Booklet-Certificate**

The Booklet-certificate(s), and the endorsement form(s) enclosed therein, attached to this Policy are hereby incorporated in, and made a part of, this policy.

Booklet Form(s):

675397(GL)1.6  
675397(GRH/GLT)2.1

Endorsement Form(s):

The terms found in the Booklet-certificate(s) will control:

- the benefit plan provisions;
- the eligibility and effective date of insurance rules;
- the termination of insurance rules;
- exclusions; and
- other general policy provisions pertaining to state insurance law requirements.

## **SCHEDULE OF INSURANCE**

### **Schedule of Insurance**

The Schedule(s) of Insurance for Group Insurance Policy GRH/GLT/GL-675397 listed below:

- Basic Life Insurance
- Short Term Disability Insurance
- Long Term Disability Insurance
- Supplemental Life Insurance
- Supplemental Dependent Life Insurance

are shown in Booklet-certificate(s) 675397(GL)1.6 and 675397(GRH/GLT)2.1.

The Schedule(s) of Insurance will control the:

- benefit amounts and maximum limits;
- eligibility and effective date rules; and
- other schedule amounts and limits,

which apply to the employees of the Policyholder.

## PREMIUMS

### Initial Monthly Premium Rates

The initial monthly premium rates to be charged for employee Coverage and/or child/spouse coverage, if applicable, will be:

Short Term Disability Benefits: \$ .157 per \$10 of covered weekly benefit

Long Term Disability Benefits: \$ .195 per \$100 of covered payroll

Basic Life Insurance: \$ .136 per \$1,000

Supplemental Life Insurance: for each \$1,000 of Supplemental Life Insurance the monthly premium rate shall be determined in accordance with the employee's age as follows:

Employee Age	Smoker	Non-smoker
Less than 25	\$.06	\$.05
25 - 29	\$.07	\$.06
30 - 34	\$.08	\$.08
35 - 39	\$.11	\$.09
40 - 44	\$.17	\$.10
45 - 49	\$.28	\$.15
50 - 54	\$.47	\$.23
55 - 59	\$.77	\$.43
60 - 64	\$.96	\$.66
65 - 69	\$1.66	\$1.27
70 - 74	\$2.70	\$2.06
75 or over	\$4.16	\$2.06

### Supplemental Dependent Life Insurance:

Spouse:

for each \$1,000 of Supplemental Dependent Life Insurance the monthly premium rate shall be determined in accordance with the spouse's age as follows:

Employee Age	Smoker	Non-smoker
Less than 25	\$.06	\$.05
25 - 29	\$.07	\$.06
30 - 34	\$.08	\$.08
35 - 39	\$.11	\$.09
40 - 44	\$.17	\$.10
45 - 49	\$.28	\$.15
50 - 54	\$.47	\$.23
55 - 59	\$.77	\$.43
60 - 64	\$.96	\$.66
65 - 69	\$1.60	\$1.27
70 - 74	\$2.70	\$2.06
75 or over	\$4.16	\$2.06

Child(ren): \$ .50 per \$2,500

For Long Term Disability Benefits, the amount of an employee's Earnings which is disregarded in determining his Monthly Benefit because of the Maximum Monthly Benefit limitation will also be disregarded in determining the amount of the total insured payroll.

Hartford Life reserves the right to terminate Dependent Life Insurance Benefits on any premium due date on which:

- there are fewer than 10 persons insured for Dependent Coverage; or
- less than 75% of the persons eligible for Dependent Coverage on a Contributory Basis are insured.

Hartford Life shall give the Policyholder 31 days notice of its intent to terminate the Dependent Life Insurance Benefit.

The Initial Monthly Premium Rates may be converted as follows:

To Convert Rates to:	Use a Conversion Factor of:
-- annual rates	11.8227
-- semi-annual rates	5.9557
-- quarterly rates	2.9852

**PREMIUMS**  
**(Continued)**

**Change in Monthly Premium Rates**

Initial Monthly Premium rates are guaranteed as follows:

<u>Short Term Disability Benefits</u>	until July 1, 2007
<u>Long Term Disability Benefits</u>	until July 1, 2007
<u>Basic Life Insurance</u>	until July 1, 2007
<u>Supplemental Life Insurance</u>	until July 1, 2007
<u>Supplemental Dependent Life Insurance</u>	until July 1, 2007

Subject to the Rate Guarantee period shown above, Hartford Life has the right to change premium rates on any premium due date if:

- written notice is delivered to the Policyholder's last address on record; and
- the change is effective at least 31 days after the date of notice.

The rate guarantee described above (the "Rate Guarantee") supersedes only those provisions appearing elsewhere in this policy which give Hartford Life the right to change the premium rates, and then, only for the period of time stated for the Rate Guarantee. However, Hartford Life may change the premium rates during the Rate Guarantee period if there is a change in the group policy, or if there is a 10% increase or decrease in the number of insured employees, or if the Policyholder adds or deletes a subsidiary or affiliated business entity. Hartford Life may also change the premium rates during the Guarantee Period if there has been a material misstatement in the reported experience during the pre-sale process. The Rate Guarantee in no way affects, amends or supersedes any other provision in this policy.

**Calculation**

Premiums may be calculated by multiplying the rate times the applicable number of units of coverage.

If any insurance is added, increased or becomes effective after the policy is in force, the premium charges will begin:

- the day the coverage is effective, if it is also the first day of a policy month; or if not
- the first day of the next policy month.

For insurance which is terminated, premium charges will stop as of the first day of the next policy month.

Premiums may be calculated by any other method which both Hartford Life and the Policyholder agree to in writing.

**PREMIUMS**  
**(Continued)**

**Premium Payments**

Premium payments are due and payable in full to a place designated by Hartford Life or, with respect to the initial premium payment, premium payments may be made to an authorized agent of Hartford Life.

Payment of premiums for a period before it is due will not guarantee the insurance for that period.

**Experience Rating**

If the policy is experience rated, any credit amount due the Policyholder will be allowed him on the Policy Anniversary Date and, at the Policyholder's request, will be:

- paid to him in cash;
- used to reduce his premiums; or
- used to provide additional insurance for Covered Persons.

Any credit amount shall be determined by the rating plan or plans used by Hartford Life.

## POLICY PROVISIONS

### **Entire Contract**

The contract between the parties consists of:

- the policy;
- the application of the Policyholder, a copy of which is attached to and made a part of the policy when issued; and
- the applications, if any, of each insured person.

All statements made by the Policyholder, Participant Employers, and persons insured under the policy are true and complete to the best of the knowledge and belief of the person(s) making them. No statement will be used in any contest unless it is in writing and a copy of it is given to the person who made it, or to his beneficiary.

### **Incontestability**

Except for non-payment of premium, the insurance provided by the policy cannot be contested after such insurance has been in effect for a period of 2 years.

### **Change in The Policy**

No change may be made unless approved in writing by the President; or a Vice President; an Assistant Vice President; a Secretary; or an Assistant Secretary of Hartford Life. No other person may change or waive any part of the policy. Any approved change shall be added to the policy in writing.

If any change to state or federal law, including but not limited to the Federal Social Security Act, affects Hartford Life's liability under the policy, Hartford Life may change the policy, the premiums or both. Such change:

- will be effective as of the date of the change to the state or federal law;
- will not be made until Hartford Life gives the Policyholder 31 days notice.

### **Right to Amend**

Notwithstanding the above, after the policy has been in force for 12 months, Hartford Life may change any or all of the provisions of this contract by notifying the Policyholder. Hartford Life must give the Policyholder at least 31 days advance written notice of any change.

### **Grace Period**

Hartford Life will allow the Policyholder a 31 day grace period for the payment of all premiums after the first. During this 31 day period, the policy will stay in force. If the owed premium is not paid by the 31st day, the policy will automatically terminate. If the Policyholder gives Hartford Life written advance notice of an earlier cancellation date, the policy will terminate on the earlier date. Premium is due for each day the policy is in force.

**POLICY PROVISIONS**  
**(Continued)**

**Termination of Policy**

Hartford Life may terminate the policy for the following reasons by giving the Policyholder 31 days written notice:

- The Policyholder fails to furnish any information which Hartford Life may reasonably require;
- The Policyholder fails to perform any of his other obligations pertaining to this policy;
- Less than 100% of the persons eligible for coverage on a Non-contributory Basis are insured; or
- Less than 75% of the persons eligible for coverage on a Contributory Basis are insured.
- Fewer than 10 persons are insured.

In addition, Hartford Life may terminate this policy on any premium due date after the policy has been in force for 12 months.

**Certificate**

Hartford Life will give the Policyholder an individual Booklet-certificate for each insured employee. The Booklet-certificate is part of the policy, and will explain the important features of the policy.

**Data To Be Furnished**

The Policyholder will give Hartford Life all information Hartford Life needs regarding matters pertaining to the insurance. At any reasonable time while the policy is in force and for 1 year after that, Hartford Life may inspect any of the Policyholder's documents, books, or records which may affect the insurance or premiums of this policy.

If the Policyholder gives Hartford Life any incorrect information, the relevant facts will be determined to establish if insurance is in effect and in what amount.

No person will be deprived of insurance to which he is otherwise entitled or have insurance to which he is not entitled, because of any misstatement of fact by the Policyholder. Any required adjustment may be made in premiums or benefits.

**No Replacement for Workers' Compensation**

The policy does not replace Workers' Compensation or affect any requirement for Workers' Compensation coverage.

**Time Period**

All periods begin and end at 12:01 A.M., standard time, at the Policyholder's address.

**Jurisdiction**

This policy is governed by the laws of the state where it is delivered.

**SUMMARY OF THE LIFE AND HEALTH INSURANCE PROTECTION ASSOCIATION  
ACT AND NOTICE CONCERNING COVERAGE LIMITATIONS AND EXCLUSIONS**

**INTRODUCTION**

Residents of Colorado 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 Life and Health Insurance Protection 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 Association will assess its other member insurance companies for the money to pay the claims of insured persons who live in Colorado and, in some cases, to keep coverage in force. The valuable extra protection provided by these insurers through the Association is limited, however. As noted in the box below, this protection is not a substitute for consumers' care in selecting companies that are well-managed and financially stable.

**IMPORTANT DISCLAIMER**

**The Life and Health Insurance Protection Association may not provide coverage for this policy. If coverage is provided, it may be subject to substantial limitations or exclusions, and require residency in Colorado. You should not rely on coverage by the Life and Health Insurance Protection Association in selecting an insurance company or in selecting an insurance policy.**

**Coverage is NOT provided for your policy or any portion of it that is not guaranteed by the insurer or for which you have assumed the risk.**

**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 association to induce you to purchase any kind of insurance policy.**

**SUMMARY**

The state law that provides for this safety-net coverage is called the Life and Health Insurance Protection Association Act. Below is a brief summary of this law's coverages, exclusions and limits. This summary does not cover all provisions of the law; nor does it in any way change anyone's rights or obligations under the act or the rights or obligations of the Association.

Coverage. Generally, individuals will be protected by the Life and Health Insurance Protection Association if they live in this state and hold a life or health insurance contract, or an annuity, or if they hold certificates under a group life or health insurance contract or annuity, issued by a member insurer. The beneficiaries, payees or assignees of insured persons are protected as well, even if they live in another state.

This Information is Provided By:

Life and Health Insurance Protection Association  
P.O. Box 480025  
Denver, Colorado 80248-0025  
(303) 292-5022

Colorado Division of Insurance  
1560 Broadway, Suite 850  
Denver, Colorado 80202  
(303) 894-7499

Exclusions From Coverage. Persons holding such policies or contracts are **not** protected by this Association if:

- they are not residents of the State of Colorado, except under certain very specific circumstances;
  - the insurer was not authorized or licensed to do business in Colorado at the time the policy or contract was issued;
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- their policy was issued by a nonprofit hospital or health service corporation (e.g., the "Blues"), 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 Association also does **not** provide coverage for:

- any policy or portion of a policy which is not guaranteed by the insurer or for which the individual has assumed the risk;
- any policy of reinsurance (unless an assumption certificate was issued);
- plans of employers, associations or similar entities to the extent they are self-funded or uninsured (that is, not insured by an insurance company, even if an insurance company administers them);
- interest rate yields that exceed an average rate;
- dividends;
- experience rating credits;
- credits given in connection with the administration of a policy or contract;
- annuity contracts or group annuity certificates not owned by an individual unless and to the extent guaranteed to an individual by the insurer.
- annuity contracts or group annuity certificates used by nonprofit insurance companies to provide retirement benefits for nonprofit educational institutions and their employees;
- policies, contracts, certificates or subscriber agreements issued by a prepaid dental care plan;
- sickness and accident insurance when written by a property and casualty insurer as part of an automobile insurance contract;
- unallocated annuity contracts issued to an employee benefit plan protected under the federal Pension Benefit Guaranty Corporation;
- policies or contracts issued by an insurer which was insolvent or unable to fulfill its contractual obligations as of July 1, 1991;
- policies or contracts covering persons who are not citizens or permanent residents of the United States;
- financial guarantees, funding agreements or guaranteed investment contracts not containing mortality guarantees and not issued to or in connection with a specific employee benefit plan or governmental lottery;
- any kind of insurance or annuity, the benefits of which are exclusively payable or determined by a separate account required by the terms of such insurance policy or annuity maintained by the insurer or by a separate entity.

Limits On Amount Of Coverage. The act also limits the amount the Association is obligated to pay out. The Association cannot pay more than what the insurance company would owe under a policy or contract. Also, for any one insured life, the Association will pay a maximum of \$300,000 - no matter how many policies and contracts there were with the same company, even if they provided different types of coverages. Within this overall \$300,000 limit, the Association will not pay more than \$100,000 in cash surrender values, \$100,000 in health insurance benefits, \$100,000 in present value of annuity benefits, or \$300,000 in life insurance death benefits - again, no matter how many policies and contracts there were the same company, and no matter how many different types of coverages.