

# UNITED of OMAHA LIFE INSURANCE COMPANY

Home Office: Mutual of Omaha Plaza, Omaha, Nebraska 68175

## A Stock Company

(herein called the Company)

has issued this Policy to **Novogradac & Company LLP**

(herein called Policyholder)

This Policy is issued in consideration of:

- a) the terms, conditions and limitations of this Policy; and
- b) the application for this Policy, a copy of which is attached.

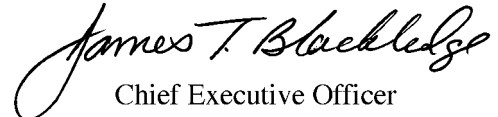
This Policy is effective October 1, 2015, at 12:01 a.m., Standard Time, at the main office of the Policyholder.

The Company agrees to pay the Insured Persons the benefits to which they are entitled, subject to the terms, conditions and limitations of this Policy.

The Certificate of Insurance, Form 7000CI-U-EZ, is made a part of this Policy.

This Policy is issued in and is subject to California law.

UNITED OF OMAHA LIFE INSURANCE COMPANY

  
Chief Executive Officer

  
Corporate Secretary



**GROUP POLICY NO. GUC-599E**

(herein called Policy)

(As Revised January 1, 2019)

## GENERAL PROVISIONS

Capitalized terms not defined in these GENERAL PROVISIONS are defined in the Certificate or other document made a part of this Policy. This policy is not in lieu of and does not affect any requirement for coverage by workmen's compensation insurance.

### 1. CHANGE IN PREMIUM RATES

The Company has issued this Policy based upon current information regarding:

- a) the industry of the Policyholder and the age, gender, occupation, earnings, location, and size of the Policyholder's employee population; and
- b) laws, regulations and judicial and administrative orders and decisions affecting benefits and the cost of administration.

Accordingly, the Company reserves the right to change premium rates on or after the date there is a change in any of the factors described in a) or b) above resulting from or relating to:

- a) an increase in premium tax, guarantee or uninsured fund assessment, or other governmental charge based upon or related to premium;
- b) a merger or consolidation, or an acquisition or divestiture (through stock, assets or exchange) of all or part of a business enterprise affecting the Policyholder's employee population; or
- c) the enactment, issuance, amendment, or enforcement of any law, regulation, judicial or administrative order or decision.

In addition to the right to change premium rates in accordance with the preceding paragraphs, the Company may change premium rates:

- a) any time after the most recent Rate Guarantee Date shown in this Policy, provided the Company has given at least 60 days advance written notice of the premium rate increase;
- b) on or after the date there is a change in benefits or eligibility for benefits under the Policy; or
- c) on or after the date there is an increase or a decrease of 10% or more in the number of employees insured under the Policy.

### 2. PAYMENT OF PREMIUMS

The first premium Due Date is the effective date of this Policy for the Period of Coverage beginning on that date and ending on the last day of the same month. Premiums for each subsequent Period of Coverage are due by the corresponding Due Date:

<b>Period of Coverage</b>	<b>Due Date</b>
January 1 through January 31	January 1
February 1 through February 28 or 29	February 1
March 1 through March 31	March 1
April 1 through April 30	April 1
May 1 through May 31	May 1
June 1 through June 30	June 1
July 1 through July 31	July 1
August 1 through August 31	August 1
September 1 through September 30	September 1
October 1 through October 31	October 1
November 1 through November 30	November 1
December 1 through December 31	December 1

The premium payable for each Period of Coverage is the sum of the individual premiums for each Insured Person. Individual premiums are based on an Insured Person's classification when a Period of Coverage begins.

Payment should be made to the Company:

- a) at a lockbox designated by the Company;
- b) at its Home Office; or
- c) at another location authorized in writing by an officer of the Company.

Premium shall be considered to be paid on the date the premium is received at the location described in a), b) or c) in the preceding paragraph.

If this Policy terminates for any reason:

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

### **3. GRACE PERIOD**

Premium is due and payable on or before the Due Date shown in the GENERAL PROVISION 2. herein (PAYMENT OF PREMIUMS). After the first premium has been paid, a grace period of 60 days from each Due Date shall be granted for payment of premium. If the Policyholder does not pay the premium by the end of the grace period, this Policy shall automatically terminate at the end of the grace period in accordance with GENERAL PROVISION 4. herein (POLICY TERMINATION BY THE POLICYHOLDER). This Policy will remain in force during the grace period; except, if the Policyholder has given advance written notice to the Company that this Policy will terminate prior to the end of the grace period, this Policy will remain in force only until the termination date.

### **4. POLICY TERMINATION BY THE POLICYHOLDER**

This Policy shall be considered terminated by the Policyholder on the earliest of:

- a) the end of the grace period, if all due premium is not paid by then;
- b) the day chosen by the Policyholder, if advance written notice is given to the Company; or
- c) the day a premium increase is effective but has not been accepted in writing by the Policyholder.

### **5. POLICY TERMINATION BY THE COMPANY**

Following at least 31 days advance written notice to the Policyholder, the Company has the right:

- a) to terminate this Policy if the number of employees insured is less than 10 or less than 25% of those eligible for insurance;
- b) to terminate either this Policy or any dependents' insurance if the number of employees with dependents insured is less than (Not Applicable) of those employees who have eligible dependents; or
- c) to terminate this Policy any time after the most recent Rate Guarantee Date shown in this Policy, unless this termination right is inconsistent with any Termination Rider which is made a part of this Policy.

### **6. REINSTATEMENT AFTER TERMINATION OF THIS POLICY**

If this Policy terminates for any reason, it may be reinstated at the Company's sole discretion. The Company may choose not to reinstate the Policy. The Policy may be reinstated only if:

- a) an officer of the Company agrees in writing to reinstate the Policy;
- b) the Policyholder agrees in writing to accept any written conditions of reinstatement imposed by the Company; and
- c) the Policyholder pays the Company all premiums then due and unpaid, including any premium for the time insurance was in effect during the grace period.

### **7. INDIVIDUAL CERTIFICATE**

The Company will issue the Policyholder individual Certificates for delivery to Insured Persons. The Certificate describes insurance coverage under the Policy and any conversion rights available upon termination of coverage.

## **8. MISSTATEMENT OF AGE**

If the age of an Insured Person has been misstated, the Company will make an adjustment either:

- a) in premiums; or
- b) in the amount of insurance, if the amount of insurance depends on age. If the amount of insurance is increased, the Company must first receive all additional premiums.

## **9. INCONTESTABLE CLAUSE**

The Company will not contest the validity of this Policy after it has been in force one year, except for nonpayment of premium.

## **10. INFORMATION TO BE FURNISHED BY THE POLICYHOLDER/PRIVACY**

The Policyholder is responsible for keeping confidential insurance records. These records are to be kept in a way which will assure the privacy of medical and other personal information. The records must show:

- a) persons insured by classification and any persons eligible but not insured;
- b) the amount of money contributed by the Policyholder toward premiums; and
- c) any other insurance information which the Company may reasonably request.

These records and any other insurance information which the Policyholder has or reviews will be used by the Policyholder only for the purpose of Policy administration.

The Policyholder will furnish, as the Company requires, any insurance information on the Company's forms which are needed for insurance administration.

The Policyholder's books and records which may have a bearing on the insurance under this Policy shall be open to the Company for inspection. The books and records may be inspected at any reasonable time while this Policy is in force, and for one year afterwards.

The Policyholder shall provide the Company written notice within 60 days after any Insured Person's eligibility for coverage under this Policy ends. If the Company does not receive such written notice within this 60 day time period, the Policyholder shall pay to the Company a late notice charge equal to the amount of the premium that would otherwise be payable for the coverage for such person from the date the person's eligibility ended until 60 days prior to the date on which the Company received written notice of ineligibility from the Policyholder.

In addition to the Policyholder's obligation to pay the late notice charge, at its sole discretion, the Company may require the Policyholder to reimburse the Company in an amount equal to:

- a) the amount of any claims paid on behalf of the ineligible person during the time the person was ineligible; less
- b) the amount of the late notice charge.

The Policyholder shall pay the late notice charge and/or reimburse the Company for claims in accordance with this provision within 60 days after receipt of the Company's written request for payment. The Company may satisfy the late notice charge by retaining an amount equal to the charge from any premium remitted by the Policyholder to the Company on behalf of any ineligible person. The late notice charge and any amount of claims reimbursed to the Company in accordance with this provision shall not be considered to be premium for coverage under the Policy.

The Company's right to receive the late notice charge and reimbursement for claims in accordance with this provision shall not preclude the Company from pursuing any other remedies available to the Company.

## UNITED *of* OMAHA LIFE INSURANCE COMPANY

If required by state law, Countersigned by:

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Licensed Resident Agent

## ELIGIBILITY ADDENDUM

GUC-599E

**Effective Date:** January 1, 2019

Insurance for persons covered under a state mandated continuation law will be in accord with that law.

## PREMIUM RIDER

This Rider is made a part of Group Policy GUC-599E.

This rider is effective January 1, 2019.

The premiums for the Policy will be as follows:

### CLASS(ES)

All Eligible Employees outside of California, New York and New Jersey

### SHORT-TERM DISABILITY INSURANCE PREMIUM

The premium is as follows:

Employee ..... \$0.48 per \$10 of Total Weekly Benefits

*Total Weekly Benefits* means the total amount of benefits for which all Employees are insured under the Policy.

### RATE GUARANTEE DATE

October 1, 2019

Notwithstanding anything to the contrary in the GRACE PERIOD provision in the Policy, the Policyholder and the Company agree as follows:

If, in addition to this Policy, the Policyholder has any other insurance policy ("Insurance Policy"), or Administrative Services Agreement or other type of service agreement ("Service Agreement") with the Company or any affiliate of the Company, and an administration fee or other payment described in a Service Agreement ("Fee") is not paid in full by the required due date or premium is not paid in full during the grace period for this Policy or an Insurance Policy, the total amount of premium and Fees paid for this Policy and each Insurance Policy and Service Agreement during the month in which the premium or Fee is not paid in full ("the Delinquent Month") will be allocated to this Policy and each Insurance Policy and Service Agreement on a pro-rata basis.

The amount of premium and Fees allocated to this Policy and each Insurance Policy and Service Agreement will be determined by multiplying (a) the amount of premium due for this Policy and each Insurance Policy during the Delinquent Month and the amount of Fees due for each Service Agreement during the Delinquent Month by (b) the percentage equal to (i) the total amount of premium and Fees paid for this Policy and each Insurance Policy and Service Agreement during the Delinquent Month divided by (ii) the total amount of premium and Fees due for this Policy and each Insurance Policy and Service Agreement during the Delinquent Month.

The Policyholder and the Company acknowledge and agree that the method of allocating premium and Fees described in this provision will result in (a) the full amount of premium not being paid during the grace period for this Policy and each Insurance Policy, and (b) the full amount of Fees not being paid by the required due date for each Service Agreement. Accordingly, notwithstanding anything to the contrary in this Policy or any Insurance Policy or Service Agreement, the following will occur:

1. This Policy and any other Insurance Policy will automatically terminate on the date described in this Policy and such other Insurance Policy for non-payment of premium; and
2. Any Service Agreement will automatically terminate at the end of the Delinquent Month.

Dated: March 14, 2019

**UNITED OF OMAHA LIFE INSURANCE COMPANY**

  
Corporate Secretary



## **NOTICE OF PROTECTION PROVIDED BY CALIFORNIA LIFE AND HEALTH INSURANCE GUARANTEE ASSOCIATION**

This notice provides a brief summary regarding the protections provided to policyholders by the California Life and Health Insurance Guarantee Association ("the Association"). The purpose of the Association is to assure that policyholders will be protected, within certain limits, in the unlikely event that a member insurer of the Association becomes financially unable to meet its obligations. Insurance companies licensed in California to sell life insurance, health insurance, annuities and structured settlement annuities are members of the Association. The protection provided by the Association is not unlimited and is not a substitute for consumers' care in selecting insurers. This protection was created under California law, which determines who and what is covered and the amounts of coverage.

Below is a brief summary of the coverages, exclusions and limits provided by the Association. This summary does not cover all provisions of the law; nor does it in any way change anyone's rights or obligations or the rights or obligations of the Association.

### **COVERAGE**

#### **Persons Covered**

Generally, an individual is covered by the Association if the insurer was a member of the Association *and* the individual lives in California at the time the insurer is determined by a court to be insolvent. Coverage is also provided to policy beneficiaries, payees or assignees, whether or not they live in California.

#### **Amounts of Coverage**

The basic coverage protections provided by the Association are as follows.

#### **Life Insurance, Annuities and Structured Settlement Annuities**

For life insurance policies, annuities and structured settlement annuities, the Association will provide the following:

- a) Life Insurance
  - 1. 80% of death benefits but not to exceed \$300,000.
  - 2. 80% of cash surrender or withdrawal values but not to exceed \$100,000.
- b) Annuities and Structured Settlement Annuities
  - 1. 80% of the present value of annuity benefits, including net cash withdrawal and net cash surrender values but not to exceed \$250,000.

The maximum amount of protection provided by the Association to an individual, for all life insurance, annuities and structured settlement annuities is \$300,000, regardless of the number of policies or contracts covering the individual.

- c) Health Insurance

The maximum amount of protection provided by the Association to an individual, as of July 1, 2016, is \$546,741. This amount will increase or decrease based upon changes in the health care cost component of the consumer price index to the date on which an insurer becomes an insolvent insurer. Changes to this amount will be posted on the Association's website [www.califega.org](http://www.califega.org).

### **COVERAGE LIMITATIONS AND EXCLUSIONS FROM COVERAGE**

The Association may not provide coverage for this policy. Coverage by the Association generally requires residency in California. You should not rely on coverage by the Association in selecting an insurance company or in selecting an insurance policy.

The following policies and persons are among those that are excluded from Association coverage:

- a) A policy or contract issued by an insurer that was not authorized to do business in California when it issued the policy or contract;
- b) A policy issued by a health care service plan (HMO), a hospital or medical service organization, a charitable organization, a fraternal benefit society, a mandatory state pooling plan, a mutual assessment company, an insurance exchange, or a grants and annuities society;
- c) If the person is provided coverage by the guaranty association of another state;
- d) Unallocated annuity contracts; that is, contracts which are not issued to and owned by an individual and which do not guaranty annuity benefits to an individual;

- e) Employer and association plans, to the extent they are self-funded or uninsured;
- f) A policy or contract providing any health care benefits under Medicare Part C or Part D;
- g) An annuity issued by an organization that is only licensed to issue charitable gift annuities;
- h) Any policy or portion of a policy which is not guaranteed by the insurer or for which the individual has assumed the risk, such as certain investment elements of a variable life insurance policy or a variable annuity contract;
- i) Any policy of reinsurance unless an assumption certificate was issued; and
- j) Interest rate yields (including implied yields) that exceed limits that are specified in Insurance Code Section 1607.02(b)(2)(C).

## NOTICES

Insurance companies or their agents are required by law to give or send you this notice. Policyholders with additional questions should first contact their insurer or agent. To learn more about coverages provided by the Association, please visit the Association's website at [www.califeqa.org](http://www.califeqa.org), or contact either of the following:

California Life and Health Insurance  
Guarantee Association  
P.O. Box 16860  
Beverly Hills, CA 90209-3319  
(323) 782-0182

California Department of Insurance  
Consumer Communications Bureau  
300 South Spring Street  
Los Angeles, CA 90013  
(800) 927- 4357

**Insurance companies and agents are not allowed by California law to use the existence of the Association or its coverage to solicit, induce or encourage you to purchase any form of insurance. When selecting an insurance company, you should not rely on Association coverage. If there is any inconsistency between this notice and California law, then California law will control.**