

Securian Life Change Summary

Client: Gates Corporation

Policy: 70276

Amendment: #2

Product: Term Life

Effective January 1, 2017:

1. Class 5 is added to the plan to include non-active employees from Dexter Axle, Ideal, IMH, Lasco Bathware, Lasco Fittings, Schrader Elec., and Schrader Intl.
2. The employee basic life guaranteed issue amount for Classes 1A and 1B is changed to \$1,250,000.
3. The employee basic life guaranteed issue amount for Classes 1D and 1E is changed to all basic life is guaranteed issue.
4. The employee supplemental life guaranteed issue amount for Class 1E is changed to \$1,000,000.
5. The rounding rule is changed. Annual earnings are rounded up to the next higher \$1,000 if not already a multiple thereof, and then multiplied.
6. The minimum amount of basic life insurance for Class 4 is changed to \$35,000.
7. EL-31 is added to Class 112.

The following forms are updated due to these changes:

- Certificate Specifications Page EdF88149 Rev 5-2017
- Certificates of Insurance Schedule EdF88150 Rev 5-2017

05/25/2017 LL

This is an administrative summary of the changes that apply to the above policy. This document is not a part of the group policy or certificate. This summary is provided as a courtesy only.