THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

Virginia Notice

IMPORTANT INFORMATION REGARDING YOUR INSURANCE

In the event you need to contact someone about this insurance for any reason, please contact your sales representative. If no sales representative was involved in the sale of this insurance, or if you have additional questions, you may contact the insurance company issuing this insurance at the following address and telephone number:

General Inquiries:
THE LINCOLN NATIONAL LIFE INSURANCE COMPANY
Main Administrative Office
1301 S. Harrison Street, Fort Wayne, IN 46802-3425
ClientServices@lfg.com

Group Disability Claims
Toll Free Number: 888-408-7300

Group Life Claims:
Toll Free Number: 888-787-2129
Fax Number: 603-427-1888
GroupLifeClaims@lfg.com

If you have been unable to contact or obtain satisfaction from the company or the agent, you may contact the Virginia State Corporation Commission's Bureau of Insurance at:

Virginia State Corporation Commission's Bureau of Insurance
P.O. Box 1157
Richmond, Virginia 23218 -1157
Telephone: (804) 371-9741 or 1-800-552-7945 (VA Only)

Written correspondence is preferable so that a record of your inquiry is maintained. When contacting your sales representative, company or the Bureau of Insurance, have your policy number available.

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

Virginia Notice

BENEFICIARY DESIGNATION MAY NOT APPLY IN THE EVENT OF ANNULMENT OR DIVORCE

Under Virginia law (Virginia Code §20-111.1), a revocable beneficiary designation in a policy owned by one spouse that names the other spouse as beneficiary becomes void upon the entry of a decree of annulment or divorce, and the death benefit prevented from passing to a former spouse will be paid as if the former spouse had predeceased the decedent. In the event of annulment or divorce proceedings, and if it is the intent of the parties that the beneficiary designation of the former spouse is to continue, you are advised to make certain that one of the following courses of action is taken prior to the entry of a decree of annulment or divorce: (i) change the beneficiary designation to make it irrevocable; (ii) change the ownership of the policy or contract; (iii) execute a separate written agreement stating the intention of both parties that the beneficiary designation is to remain in effect beyond the date of entry of the decree of annulment or divorce; or (iv) make certain that the decree of annulment or divorce contains a provision stating that the beneficiary designation is not to be revoked pursuant to §20-111.1.

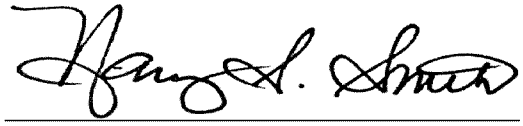
NOTICE OF CHANGE

In The Certificate Booklet
Issued to Employees of:

State Bankers Association Group Insurance Trust

This Notice is a summary of changes that have been made to your Booklet. These changes are effective on January 1, 2026. Keep this Notice with your Booklet.

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY



Officer of the Company

AMENDMENT

to be attached to and made a part of
the Certificate for Group Plan No. GD/GF3-850-291859-01
issued by

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY
(Lincoln)

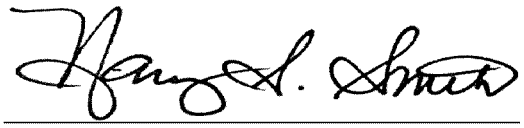
To

State Bankers Association Group Insurance Trust
(Sponsor)

Effective date of this Amendment: January 1, 2026

The attached pages reflect the following revisions: Revised the definition of Basic Weekly Earnings

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY



Officer of the Company

State Bankers Association Group Insurance Trust
January 1, 2017

DISCLAIMER

Sponsor: **State Bankers Association Group Insurance Trust**

Policy Number(s): **GD3-850-291859-01**

Date Provided: **February 10, 2026**

The following certificate(s) are a true copy of the certificate(s) issued under the policy(ies).

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

State Bankers Association Group Insurance Trust

The Lincoln National Life Insurance Company
A Stock Company
Home Office Location: 1301 S. Harrison Street, Fort Wayne, IN 46802-3425
(800) 423-2765 Online: www.LincolnFinancial.com

CERTIFICATE OF COVERAGE

The Lincoln National Life Insurance Company welcomes your employer as a client.

Sponsor: **State Bankers Association Group Insurance Trust**

Plan Number: **GD3-850-291859-01**

Effective Date: **January 1, 2017**

When this plan refers to "you" or "your" it means the Employee insured under this plan. This is your Disability Income certificate of coverage as long as you are eligible for insurance and remain insured.

A few words about this certificate of coverage...

It is written in plain English. A few terms and provisions are written as required by insurance law. **PLEASE READ IT CAREFULLY**. If you have any questions about any terms and provisions, please contact the Insurance Administrator at your work location or write to Lincoln. Lincoln will assist you in any way we can to help you understand your benefits.

Also, if the terms of your certificate of coverage and the policy differ, the policy will govern. Your coverage may be terminated or modified in whole or in part under the terms and provisions of the policy.

Ellen Cooper

PRESIDENT

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SECTION 1 - SCHEDULE OF BENEFITS

ELIGIBILITY REQUIREMENTS FOR INSURANCE BENEFITS

What is the Minimum Hourly Requirement?

Employees working a minimum of 30 regularly scheduled hours per week

Who is Eligible for Short Term Disability Benefits?

Class 1A: All eligible full-time or part-time Employees who elect the 9 week Sponsor paid plan with no Eligibility Waiting Period

Class 1B: All eligible full-time or part-time Employees who elect the 9 week Sponsor paid plan with an Eligibility Waiting Period of the first of the month coincident with or next following the date of hire

Class 1C: All eligible full-time or part-time Employees who elect the 9 week Sponsor paid plan with an Eligibility Waiting Period of the first of the month following 30 days of continuous, Active Employment

Class 1D: All eligible full-time or part-time Employees who elect the 9 week Sponsor paid plan with an Eligibility Waiting Period of the first of the month following 90 days of continuous, Active Employment

Class 2A: All eligible full-time or part-time Employees who elect the 13 week Sponsor paid plan with no Eligibility Waiting Period

Class 2B: All eligible full-time or part-time Employees who elect the 13 week Sponsor paid plan with an Eligibility Waiting Period of the first of the month coincident with or next following the date of hire

Class 2C: All eligible full-time or part-time Employees who elect the 13 week Sponsor paid plan with an Eligibility Waiting Period of the first of the month following 30 days of continuous, Active Employment

Class 2D: All eligible full-time or part-time Employees who elect the 13 week Sponsor paid plan with an Eligibility Waiting Period of the first of the month following 90 days of continuous, Active Employment

Class 3A: All eligible full-time or part-time Employees who elect the 26 week Sponsor paid plan with no Eligibility Waiting Period

Class 3B: All eligible full-time or part-time Employees who elect the 26 week Sponsor paid plan with an Eligibility Waiting Period of the first of the month coincident with or next following the date of hire

Class 3C: All eligible full-time or part-time Employees who elect the 26 week Sponsor paid plan with an Eligibility Waiting Period of the first of the month following 30 days of continuous, Active Employment

Class 3D: All eligible full-time or part-time Employees who elect the 26 week Sponsor paid plan with an Eligibility Waiting Period of the first of the month following 90 days of continuous, Active Employment

Class 4A: All eligible full-time or part-time Employees who elect the 9 week Employee paid plan with no Eligibility Waiting Period

Class 4B: All eligible full-time or part-time Employees who elect the 9 week Employee paid plan with an Eligibility Waiting Period of the first of the month coincident with or next following the date of hire

Class 4C: All eligible full-time or part-time Employees who elect the 9 week Employee paid plan with an Eligibility Waiting Period of the first of the month following 30 days of continuous, Active Employment

Class 4D: All eligible full-time or part-time Employees who elect the 9 week Employee paid plan with an Eligibility Waiting Period of the first of the month following 90 days of continuous, Active Employment

Class 5A: All eligible full-time or part-time Employees who elect the 13 week Employee paid plan with no Eligibility Waiting Period

Class 5B: All eligible full-time or part-time Employees who elect the 13 week Employee paid plan with an Eligibility Waiting Period of the first of the month coincident with or next following the date of hire

Class 5C: All eligible full-time or part-time Employees who elect the 13 week Employee paid plan with an Eligibility Waiting Period of the first of the month following 30 days of continuous, Active Employment

Class 5D: All eligible full-time or part-time Employees who elect the 13 week Employee paid plan with an Eligibility Waiting Period of the first of the month following 90 days of continuous, Active Employment

Class 6A: All eligible full-time or part-time Employees who elect the 26 week Employee paid plan with no Eligibility Waiting Period

Class 6B: All eligible full-time or part-time Employees who elect the 26 week Employee paid plan with an Eligibility Waiting Period of the first of the month coincident with or next following the date of hire

Class 6C: All eligible full-time or part-time Employees who elect the 26 week Employee paid plan with an Eligibility Waiting Period of the first of the month following 30 days of continuous, Active Employment

Class 6D: All eligible full-time or part-time Employees who elect the 26 week Employee paid plan with an Eligibility Waiting Period of the first of the month following 90 days of continuous, Active Employment

Note: This policy does not cover the following Employees: Temporary and Seasonal Employees, and Employees who are not legal residents working in the United States.

What is the Eligibility Waiting Period?

Applicable to Class 1A, 2A, 3A, 4A, 5A, 6A

1. If you are employed by the Sponsor on the plan effective date -
   None

2. If you begin employment for the Sponsor after the plan effective date -
   None

Applicable to Class 1B, 2B, 3B, 4B, 5B, 6B

1. If you are employed by the Sponsor on the plan effective date -
   First of the month coincident with or next following the date of hire

2. If you begin employment for the Sponsor after the plan effective date -
   First of the month coincident with or next following the date of hire

Applicable to Class 1C, 2C, 3C, 4C, 5C, 6C

1. If you are employed by the Sponsor on the plan effective date -
   First of the month following 30 days of continuous, Active Employment

2. If you begin employment for the Sponsor after the plan effective date -
   First of the month following 30 days of continuous, Active Employment

Applicable to Class 1D, 2D, 3D, 4D, 5D, 6D

1. If you are employed by the Sponsor on the plan effective date -
   First of the month following 90 days of continuous, Active Employment

2. If you begin employment for the Sponsor after the plan effective date -
   First of the month following 90 days of continuous, Active Employment

Are Employee Contributions Required?

Applicable to Class 1A, 1B, 1C, 1D, 2A, 2B, 2C, 2D, 3A, 3B, 3C, 3D

No

Applicable to Class 4A, 4B, 4C, 4D, 5A, 5B, 5C, 5D, 6A, 6B, 6C, 6D

Yes

SHORT TERM DISABILITY COVERAGE

What is the Elimination Period?

The period for which a benefit is payable will commence following any accumulated sick leave and the Elimination Period shown below:

14 calendar days for Injury
14 calendar days for Sickness

Note: Benefits will begin on the first day following the completion of the Elimination Period.

What is the Amount of Insurance Benefits?

60.00% of Basic Weekly Earnings not to exceed a Maximum Weekly Benefit of $2,500.00 less Other Income Benefits and Other Income Earnings as outlined in Section 4.

What is the Maximum Benefit Period?

Applicable to Class 1A, 1B, 1C, 1D, 4A, 4B, 4C, 4D
Applicable to Injury:

The period for which a benefit is payable, following completion of the Elimination Period, for any one Disability will end on the earliest of:

a. the end of the Disability; or

b. the end of the 7th week of Disability for which a benefit is payable.

Applicable to Class 2A, 2B, 2C, 2D, 5A, 5B, 5C, 5D
Applicable to Injury:

The period for which a benefit is payable, following completion of the Elimination Period, for any one Disability will end on the earliest of:

a. the end of the Disability; or

b. the end of the 11th week of Disability for which a benefit is payable.

Applicable to Class 3A, 3B, 3C, 3D, 6A, 6B, 6C, 6D
Applicable to Injury:

The period for which a benefit is payable, following completion of the Elimination Period, for any one Disability will end on the earliest of:

a. the end of the Disability; or

b. the end of the 24th week of Disability for which a benefit is payable.

Applicable to Class 1A, 1B, 1C, 1D, 4A, 4B, 4C, 4D
Applicable to Sickness:

The period for which a benefit is payable, following completion of the Elimination Period, for any one Disability will end on the earliest of:

a. the end of the Disability; or

b. the end of the 7th week of Disability for which a benefit is payable.

Applicable to Class 2A, 2B, 2C, 2D, 5A, 5B, 5C, 5D
Applicable to Sickness:

The period for which a benefit is payable, following completion of the Elimination Period, for any one Disability will end on the earliest of:

a. the end of the Disability; or

b. the end of the 11th week of Disability for which a benefit is payable.

Applicable to Class 3A, 3B, 3C, 3D, 6A, 6B, 6C, 6D
Applicable to Sickness:

The period for which a benefit is payable, following completion of the Elimination Period, for any one Disability will end on the earliest of:

a. the end of the Disability; or

b. the end of the 24th week of Disability for which a benefit is payable.

SECTION 2 - DEFINITIONS

In this section Lincoln defines some basic terms needed to understand this plan.

"Active Employment" means you must be actively at work for the Sponsor:

1. on a full-time or part-time basis and paid regular earnings;

2. for at least the minimum number of hours shown in the Schedule of Benefits; and either perform such work:

    a. at the Sponsor's usual place of business; or
    b. at a location to which the Sponsor's business requires you to travel.

You will be considered actively at work if you were actually at work on the day immediately preceding:

1. a weekend (except where one or both of these days are scheduled work days);
2. holidays (except when the holiday is a scheduled work day);
3. paid vacations;
4. any non-scheduled work day;
5. an excused leave of absence (except medical leave for your own disabling condition and lay-off); and
6. an emergency leave of absence (except emergency medical leave for your own disabling condition).

"Administrative Office" The Lincoln National Life Insurance Company, 100 Liberty Way, Suite 100, Dover, NH 03820-4695.

"Annual Enrollment Period" or **"Enrollment Period"** means the period before each plan anniversary so designated by the Sponsor and Lincoln during which you may enroll for coverage under this plan.

SECTION 2 - DEFINITIONS
(Continued)

"Appropriate Available Treatment" means care or services which are:

1. generally acknowledged by Physicians to cure, correct, limit, treat or manage the disabling condition;
2. accessible within your geographical region;
3. provided by a Physician who is licensed and qualified in a discipline suitable to treat the disabling Injury or Sickness;
4. in accordance with generally accepted medical standards of practice.

"Basic Weekly Earnings" means the Covered Person's gross weekly rate of earnings from the Sponsor as of the December 31st immediately prior to the date Disability or Partial Disability begins. Such earnings will not include bonuses, overtime pay and extra compensation other than commissions. Commissions will be averaged over the less of (a) the 12 month period prior to the date Disability begins; or (b) the period of employment.

"Consumer Price Index" means the government publication "The Consumer Price Index for Urban Wage Earners and Clerical Workers" provided monthly by the U.S. Department of Labor, or its successor or in the event of no successor a similar Index of comparable purpose chosen by Lincoln.

"Disability" or **"Disabled"** means you, as a result of Injury or Sickness, are unable to perform the Material and Substantial Duties of your Own Job.

SECTION 2 - DEFINITIONS
(Continued)

"Eligibility Date" means the date you become eligible for insurance under this plan. The Eligibility Requirements are shown in the Schedule of Benefits.

"Eligibility Waiting Period" means the continuous length of time you must be in Active Employment in an eligible class to reach your Eligibility Date.

"Elimination Period" means a period of consecutive days of Disability for which no benefit is payable. The Elimination Period is shown in the Schedule of Benefits and begins on the first day of Disability.

"Employee" means a person in Active Employment with the Sponsor.

"Enrollment Form" is the document completed by the Covered Person, if required, when enrolling for coverage. This form must be satisfactory to Lincoln.

"Evidence of Insurability" means a statement of proof of an Employee's medical history upon which acceptance for insurance will be determined by Lincoln.

SECTION 2 - DEFINITIONS
(Continued)

"Family and Medical Leave" means a leave of absence for the birth, adoption or foster care of a child, or for the care of your child, spouse or parent or for your own serious health condition as those terms are defined by the Federal Family and Medical Leave Act of 1993 (FMLA) and any amendments, or by applicable state law.

"Gross Weekly Benefit" means your Weekly Benefit before any reduction for Other Income Benefits and Other Income Earnings.

"Hospital" or **"Institution"** means a facility licensed to provide Treatment for the condition causing your Disability.

"Initial Enrollment Period" means one of the following periods during which you may first enroll for coverage under this plan:

1. if you are eligible for insurance on the plan effective date, a period before the plan effective date set by the Sponsor and Lincoln.

2. if you become eligible for insurance after the plan effective date, the period which ends 31 days after your Eligibility Date.

"Injury" means bodily impairment resulting directly from an accident and independently of all other causes. For the purpose of determining benefits under this plan:

1. any Disability which begins more than 60 days after an Injury will be considered a Sickness; and

2. any Injury which occurs before you are covered under this plan, but which accounts for a medical condition that arises while you are covered under this plan will be treated as a Sickness.

"Material and Substantial Duties" means responsibilities that are normally required to perform your Own Job and cannot be reasonably eliminated or modified.

"Own Job" means your job that you were performing when your Disability or Partial Disability began.

"Partial Disability" or "Partially Disabled" means you, as a result of Injury or Sickness, are able to:

1. perform one or more, but not all, of the Material and Substantial Duties of your Own Job or another job on an Active Employment or a part-time basis; or

2. perform all of the Material and Substantial Duties of your Own Job or another job on a part-time basis; and

3. earn between 20.00% and 80.00% of your Basic Weekly Earnings.

"Physician" means a person who:

1. is licensed to practice medicine and is practicing within the terms of his license; or

2. is a licensed practitioner of the healing arts in a category specifically favored under the health insurance laws of the state where the Treatment is received and is practicing within the terms of his license.

It does not include you or any family member or domestic partner.

"Proof" means the evidence in support of a claim for benefits and includes, but is not limited to, the following:

1. a claim form completed and signed (or otherwise formally submitted) by you claiming benefits;

2. an attending Physician's statement completed and signed (or otherwise formally submitted) by your attending Physician; and

3. the provision by the attending Physician of standard diagnosis, chart notes, lab findings, test results, x-rays and/or other forms of objective medical evidence in support of a claim for benefits.

Proof must be submitted in a form or format satisfactory to Lincoln.

"Regular Attendance" means your personal visits to a Physician which are medically necessary according to generally accepted medical standards to effectively manage and treat your Disability or Partial Disability.

SECTION 2 - DEFINITIONS
(Continued)

"Schedule of Benefits" means the section of this policy which shows, among other things, the Eligibility Requirements, Eligibility Waiting Period, Elimination Period, Amount of Insurance, Minimum Benefit, and Maximum Benefit Period.

"Sickness" means illness, disease, pregnancy or complications of pregnancy.

"Sponsor" means the entity to whom this policy is issued.

"Treatment" means consulting, receiving care or services provided by or under the direction of a Physician including diagnostic measures, being prescribed drugs and/or medicines, whether you choose to take them or not, and taking drugs and/or medicines.

"Weekly Benefit" means the weekly amount payable by Lincoln to you if you are Disabled or Partially Disabled.

SECTION 3 - ELIGIBILITY AND EFFECTIVE DATES

Applicable to Short Term Disability Class 1A, 1B, 1C, 1D, 2A, 2B, 2C, 2D, 3A, 3B, 3C, 3D:

Who is Eligible for Coverage?

The eligibility requirements for insurance benefits are shown in the Schedule of Benefits.

What is Your Eligibility Date for Insurance Benefits?

If you are in an eligible class you will qualify for insurance on the later of:

1. this plan's effective date; or
2. the day after you complete the Eligibility Waiting Period shown in the Schedule of Benefits.

SECTION 3 - ELIGIBILITY AND EFFECTIVE DATES
(Continued)

Applicable to Short Term Disability Class 1A, 1B, 1C, 1D, 2A, 2B, 2C, 2D, 3A, 3B, 3C, 3D:

What is Your Effective Date of Insurance?

Your insurance will be effective at 12:01 A.M. Standard Time in the governing jurisdiction on the day determined as follows, but only if your application or enrollment for insurance is made with Lincoln through the Sponsor in a form or format satisfactory to Lincoln.

You will be insured on your Eligibility Date.

When will Your Effective Date of Insurance be Delayed?

Your effective date of any initial, increased or additional insurance will be delayed if you are not in Active Employment because of Injury or Sickness. The initial, increased or additional insurance will begin on the date you return to Active Employment.

SECTION 3 - ELIGIBILITY AND EFFECTIVE DATES

Applicable to Short Term Disability Class 4A, 4B, 4C, 4D, 5A, 5B, 5C, 5D, 6A, 6B, 6C, 6D:

Who is Eligible for Benefits?

The eligibility requirements for insurance benefits are shown in the Schedule of Benefits.

What is Your Eligibility Date for Insurance Benefits?

If you are in an eligible class you will qualify for insurance on the later of:

1. this plan's effective date; or

2. the day after you complete the Eligibility Waiting Period shown in the Schedule of Benefits.

What Happens During the Initial Enrollment Period?

You may enroll in any one coverage or coverage option shown in the Schedule of Benefits. If you do not choose any coverage or coverage option, you will not be enrolled for any coverage. If your Initial Enrollment Period takes place during or after the Annual Enrollment Period, but before the plan anniversary, your coverage option will apply for (a) the rest of the plan year in which you first become eligible; and (b) the next plan year.

What Happens During the Annual Enrollment Period?

You may keep your coverage at the same level or make one of the following changes in coverage for the next plan year:

1. a decrease in coverage;

2. an increase in coverage subject to Evidence of Insurability.

If you fail to enroll for a change in your coverage option during any Annual Enrollment Period you will continue to be insured for the same coverage option during the next plan year and no change in that coverage can be made during the next plan year.

Applicable to Short Term Disability Class 4A, 4B, 4C, 4D, 5A, 5B, 5C, 5D, 6A, 6B, 6C, 6D:
What is Your Effective Date of Insurance?

Your insurance will be effective at 12:01 A.M. Standard Time in the governing jurisdiction on the day determined as follows, but only if your application or enrollment for insurance is made with Lincoln through the Sponsor in a form or format satisfactory to Lincoln.

1. For Coverage Applied for During Initial Enrollment Periods:

    a. you will be insured for contributory coverage on the date you make application for insurance if you enroll on or before the 31st day after your Eligibility Date; or

    b. if you do not enroll for contributory coverage on or before the 31st day after your Eligibility Date, or you terminated your insurance while continuing to be eligible you may not enroll for contributory coverage until the next Annual Enrollment Period.

SECTION 3 - ELIGIBILITY AND EFFECTIVE DATES
(Continued)

Applicable to Short Term Disability Class 4A, 4B, 4C, 4D, 5A, 5B, 5C, 5D, 6A, 6B, 6C, 6D:

What is Your Effective Date of Insurance? (Continued)

2. For Contributory Coverage Applied for During Annual Enrollment Periods

   You will be insured for the selected contributory coverage on the later of these dates:

   a. the first day of the next plan anniversary; or
   b. the date Lincoln gives its approval, if you:

      i. increase your coverage option; or
      ii. terminated your insurance while continuing to be eligible.

   In the case of i. and ii. above, you must submit an application and Evidence of Insurability to Lincoln for approval. This will be at your expense.

When will Your Effective Date for Insurance be Delayed?

Your effective date of any initial, increased or additional insurance will be delayed if you are not in Active Employment because of Injury or Sickness. The initial, increased or additional insurance will begin on the date you return to Active Employment.

What Happens to Your Coverage During a Family and Medical Leave?

Your coverage may be continued under this plan for an approved family or medical leave of absence for up to 12 weeks following the date coverage would have terminated, subject to the following:

1. the authorized leave is in writing;

2. the required premium is paid;

3. your benefit level, or the amount of earnings upon which your benefit may be based, will be that in effect on the date before the leave begins; and

4. continuation of coverage will cease immediately if any one of the following events should occur:

    a. you return to work;
    b. this plan terminates;
    c. you are no longer in an eligible class;
    d. nonpayment of premium when due by the Sponsor or you;
    e. your employment terminates.

What Happens if You are Rehired?

If you are a former Employee and are re-hired by the Sponsor within 90 days of your termination date, all past periods of Active Employment with the Sponsor will be used in determining your Eligibility Date. If you are a former Employee and are re-hired by the Sponsor more than 90 days after your termination date, you are considered to be a new Employee when determining your Eligibility Date.

What Happens During Leave of Absence?

The Sponsor may continue your coverage(s) by paying the required premiums, if you are given a leave of absence.

Your coverage will not continue beyond a period of 1 month. In continuing such coverage under this provision, the Sponsor agrees to treat all covered Employees equally.

What Happens During Lay-off?

The Sponsor may continue your coverage(s) by paying the required premiums, if you are temporarily laid off.

Your coverage will not continue beyond a period of 1 month. In continuing such coverage under this provision, the Sponsor agrees to treat all covered Employees equally.

What Happens if There is a Transfer of Insurance Carriers?

In order to prevent loss of coverage for you because of transfer of insurance carriers, this plan will provide coverage for you as follows:

If You are not in Active Employment Due to Injury or Sickness

Subject to premium payments, this plan will cover you if:

1. at the time of transfer you were covered under the prior carrier's plan; and

2. you are not in Active Employment due to Injury or Sickness on the effective date of this plan.

Benefits will be determined based on the lesser of:

1. the amount of the Disability benefit that would have been payable under the prior plan and subject to any applicable plan limitations; or

2. the amount of Disability benefits payable under this plan. If benefits are payable under the prior plan for the Disability, no benefits are payable under this plan.

SECTION 4 - DISABILITY INCOME BENEFITS

SHORT TERM DISABILITY COVERAGE

When is Your Disability Benefit Payable?

When Lincoln receives Proof that you are Disabled due to Injury or Sickness and require the Regular Attendance of a Physician, Lincoln will pay you a Weekly Benefit after the end of the Elimination Period, subject to any other provisions of this plan. The benefit will be paid for the period of Disability if you give to Lincoln Proof of continued:

1. Disability;

2. Regular Attendance of a Physician; and

3. Appropriate Available Treatment.

The Proof must be given upon Lincoln's request and at your expense. In determining whether you are Disabled, Lincoln will not consider employment factors including, but not limited to, interpersonal conflict in the workplace, recession, job obsolescence, paycuts, job sharing and loss of a professional or occupational license or certification.

For purposes of determining Disability, the Injury must occur and Disability must begin while you are insured for this coverage.

The Weekly Benefit will not:

1. exceed your Amount of Insurance; or

2. be paid for longer than the Maximum Benefit Period.

The Amount of Insurance and the Maximum Benefit Period are shown in the Schedule of Benefits.

How is the Amount of your Disability Weekly Benefit Figured?

To figure the amount of your Weekly Benefit:

1. Take the lesser of:

    a. your Basic Weekly Earnings multiplied by the benefit percentage shown in the Schedule of Benefits; or

    b. the Maximum Weekly Benefit shown in the Schedule of Benefits; and then

2. Deduct Other Income Benefits and Other Income Earnings, (shown in the Other Income Benefits and Other Income Earnings provision of this policy), from this amount.

SHORT TERM DISABILITY COVERAGE (Continued)

Partial Disability

When is Your Partial Disability Benefit Payable?

When Lincoln receives Proof that you are Partially Disabled and have experienced a loss of earnings due to Injury or Sickness and require the Regular Attendance of a Physician, you may be eligible to receive a Weekly Benefit, subject to any other provisions of this plan. To be eligible to receive Partial Disability benefits, you may be employed in your Own Job or another job, must satisfy the Elimination Period, and must be earning between 20.00% and 80.00% of your Basic Weekly Earnings.

A Weekly Benefit will be paid for the period of Partial Disability if you give to Lincoln Proof of continued:

1. Partial Disability;

2. Regular Attendance of a Physician; and

3. Appropriate Available Treatment.

The Proof must be given upon Lincoln's request and at your expense. In determining whether you are Partially Disabled, Lincoln will not consider employment factors including, but not limited to, interpersonal conflict in the workplace, recession, job obsolescence, paycuts, job sharing and loss of a professional or occupational license or certification.

For purposes of determining Partial Disability, the Injury must occur and Partial Disability must begin while you are insured for this coverage.

How is Your Loss of Earnings Partial Disability Benefit Figured using the Proportionate Loss Calculation?

To figure the amount of your Weekly Benefit the formula (A divided by B) x C will be used.

A = Your Basic Weekly Earnings minus your earnings received while you are Partially Disabled. This figure represents the amount of lost earnings.

B = Your Basic Weekly Earnings.

C = The Weekly Benefit as figured in the Disability provision of this plan plus your earnings received while you are Partially Disabled, (not including adjustments under the Cost of Living Adjustment Benefit, if included).

SHORT TERM DISABILITY COVERAGE (Continued)

Rehabilitation Incentive Benefit

When is Your Rehabilitation Incentive Benefit Payable?

Lincoln will pay an increased Weekly Benefit while you are fully participating in a Rehabilitation Program. Lincoln must first approve the Rehabilitation Program in writing before you can be considered for this benefit. If Lincoln does not approve a Rehabilitation Program, the regular Disability benefit will be payable provided you are Disabled under the terms of this plan. To be eligible for a Rehabilitation Incentive Benefit, you must:

1. be Disabled and receiving benefits under this plan; and

2. be fully participating in a Rehabilitation Program approved by Lincoln.

What is Your Increased Weekly Benefit?

If you are eligible for a Rehabilitation Incentive Benefit, the benefit percentage, shown in the Schedule of Benefits, will be increased by 10.00%. The increased benefit will begin on the first day of the month after Lincoln receives written Proof of your full participation in the Rehabilitation Program.

When will Your Disability Benefits Terminate?

If you, at any time, decline to fully participate in an approved Rehabilitation Program recommended by Lincoln, your Disability benefits will terminate on the first day of the month following your declination to fully participate in the approved Rehabilitation Program. If Lincoln recommends rehabilitation, no benefit will be paid from the date recommendation is made until Lincoln receives your written agreement to fully participate in the Rehabilitation Program.

When will Your Rehabilitation Incentive Benefit be Discontinued?

The Rehabilitation Incentive Benefit will cease:

1. when you are no longer fully participating in a Rehabilitation Program approved by Lincoln;

2. in accordance with the provision[s] entitled "When will Your Short Term Disability Benefit be Discontinued?"; or

3. when the Rehabilitation Program ends.

SHORT TERM DISABILITY COVERAGE (Continued)

Rehabilitation Incentive Benefit (Continued)

For the purpose of this provision, **"Rehabilitation Program"** means a comprehensive individually tailored, goal oriented program to return you, if you are Disabled, to gainful employment. The services offered may include, but are not limited to, the following:

1. physical therapy;
2. occupational therapy;
3. work hardening programs;
4. functional capacity evaluations;
5. psychological and vocational counseling;
6. rehabilitative employment; and
7. vocational rehabilitation services.

SHORT TERM DISABILITY COVERAGE (Continued)

Other Income Benefits and Other Income Earnings

Other Income Benefits means:

1. The amount for which you are eligible under:

    a. any governmental program or coverage required or provided by statute (including any amount attributable to your family).

2. any amount you receive from any unemployment benefits; or

3. any amount of Disability and/or Retirement Benefits under the United States Social Security Act, the Canada Pension Policy, the Quebec Pension Plan, or any similar plan or act, which:

    a. you receive or are eligible to receive; and
    b. your spouse, child or children receives or are eligible to receive because of your Disability; or
    c. your spouse, child or children receives or are eligible to receive because of your eligibility for retirement benefits.

Other Income Earnings means:

1. the amount of earnings you earn or receive from any form of employment including severance; and

2. any amount you receive from any formal or informal sick leave or salary continuation plan(s).

Other Income Benefits, except retirement benefits, must be payable as a result of the same Disability for which Lincoln pays a benefit. The sum of Other Income Benefits and Other Income Earnings will be deducted in accordance with the provisions of this plan.

SHORT TERM DISABILITY COVERAGE (Continued)

Estimation of Benefits

How will Your Benefits be Estimated?

Lincoln will reduce your Disability or Partial Disability benefits by the amount of Other Income Benefits that we estimate are payable to you and your dependents.

Your Disability benefit will not be reduced by the estimated amount of Other Income Benefits if you:

1. provide satisfactory proof of application for Other Income Benefits;

2. sign a reimbursement agreement under which, in part, you agree to repay Lincoln for any overpayment resulting from the award or receipt of Other Income Benefits;

3. if applicable, provide satisfactory proof that all appeals for Other Income Benefits have been made on a timely basis to the highest administrative level unless Lincoln determines that further appeals are not likely to succeed; and

4. if applicable, submit satisfactory proof that Other Income Benefits have been denied at the highest administrative level unless Lincoln determines that further appeals are not likely to succeed.

In the event that Lincoln overestimates the amount payable to you from any plans referred to in the Other Income Benefits and Other Income Earnings provision of this plan, Lincoln will reimburse you for such amount upon receipt of written proof of the amount of Other Income Benefits awarded (whether by compromise, settlement, award or judgement) or denied (after appeal through the highest administrative level).

SHORT TERM DISABILITY COVERAGE (Continued)

What Happens if You Receive a Lump Sum Payment?

Other Income Benefits from a compromise, settlement, award or judgement which are paid to you in a lump sum and meant to compensate you for any one or more of the following:

1. loss of past or future wages;
2. impaired earnings capacity;
3. lessened ability to compete in the open labor market;
4. any degree of permanent impairment; and
5. any degree of loss of bodily function or capacity;

will be prorated on a weekly basis as follows:

1. over the period of time such benefits would have been paid if not in a lump sum; or

2. if such period of time cannot be determined, over a period of 260 weeks.

What Happens if You Receive any Cost of Living Increases?

After the first deduction for each of the Other Income Benefits, the Weekly Benefit will not be further reduced due to any cost of living increases payable under the Other Income Benefits provision of this plan.

What Happens when Your Benefit Period is Less than a Week?

For any period for which a Short Term Disability benefit is payable that does not extend through a full week, the benefit will be paid on a prorated basis. The rate will be 1/7th for each day for such period of Disability.

When will Your Short Term Disability Benefit be Discontinued?

The Weekly Benefit will cease on the earliest of:

1. the date you fail to provide Proof of continued Disability or Partial Disability and Regular Attendance of a Physician;

2. the date you fail to cooperate in the administration of the claim. Such cooperation includes, but is not limited to, providing any information or documents needed to determine whether benefits are payable or the actual benefit amount due;

SHORT TERM DISABILITY COVERAGE (Continued)

When will Your Disability Benefit be Discontinued? (Continued)

The Weekly Benefit will cease on the earliest of: (Continued)

3. the date you refuse to be examined or evaluated at reasonable intervals;

4. the date you refuse to receive Appropriate Available Treatment;

5. the date you refuse a job with the Sponsor where workplace modifications or accommodations were made to allow you to perform the Material and Substantial Duties of the job;

6. the date you are able to work in your Own Job on a part-time basis, but choose not to;

7. on the first day of the month following the date you refuse to fully participate in a Rehabilitation Program recommended by Lincoln according to the individually written Rehabilitation Program;

8. the date your current Partial Disability earnings exceed 80.00% of your Basic Weekly Earnings;

   Because your current earnings may fluctuate, Lincoln will average earnings over three consecutive weeks rather than immediately terminating your benefit once 80.00% of Basic Weekly Earnings has been exceeded.

9. the date you are no longer Disabled according to this plan;

10. the end of the Maximum Benefit Period; or

11. the date you die.

SHORT TERM DISABILITY COVERAGE (Continued)

Successive Periods of Disability

What Happens if You Return to Work and Become Disabled Again?

With respect to this plan, **"Successive Periods of Disability"** means a Disability which is related or due to the same cause(s) as a prior Disability for which a Weekly Benefit was payable.

A Successive Period of Disability will be treated as part of the prior Disability if, after receiving Disability benefits under this plan, you:

1. return to your Own Job on an Active Employment basis for less than fifteen continuous days; and

2. perform all the Material and Substantial duties of your Own Job.

To qualify for the Successive Periods of Disability benefit, you must experience more than a 20% loss of Basic Weekly Earnings.

Benefit payments will be subject to the terms of this plan for the prior Disability.

If you return to your Own Job on an Active Employment basis for fifteen continuous days or more, the Successive Period of Disability will be treated as a new period of Disability. You must complete another Elimination Period.

If you become eligible for coverage under any other group short term disability coverage, this Successive Periods of Disability provision will cease to apply to you.

SECTION 5 - EXCLUSIONS

GENERAL EXCLUSIONS

What Disabilities are Not Covered?

This plan will not cover any Disability due to:

1. war, declared or undeclared, or any act of war;

2. intentionally self-inflicted injuries, while sane or insane;

3. active Participation in a Riot;

4. the committing of or attempting to commit a felony or misdemeanor;

5. cosmetic surgery unless such surgery is in connection with an Injury or Sickness sustained while you are covered under this plan; or

6. a gender change, including, but not limited to, any operation, drug therapy or any other procedure related to a gender change.

No benefit will be payable during any period of incarceration.

With respect to this provision, **Participation** shall include promoting, inciting, conspiring to promote or incite, aiding, abetting, and all forms of taking part in, but shall not include actions taken in defense of public or private property, or actions taken in defense of the Covered Person, if such actions of defense are not taken against persons seeking to maintain or restore law and order including, but not limited to police officers and fire fighters.

With respect to this provision, **Riot** shall include all forms of public violence, disorder or disturbance of the public peace, by three or more persons assembled together, whether or not acting with a common intent and whether or not damage to persons or property or unlawful act or acts is the intent or the consequence of such disorder.

SECTION 5 - EXCLUSIONS

SHORT TERM DISABILITY COVERAGE

Disability Benefit Exclusions

What Other Disabilities are Not Covered?

A Weekly Benefit will not be payable if you become Disabled due to:

1. Injury that arises out of or in the course of employment; or
2. Sickness when a benefit is payable under a Workers' Compensation Law, or any other act or law of like intent.

These exceptions will not apply to partners or proprietors who elect not to be covered under such laws.

SECTION 6 - TERMINATION PROVISIONS

When will Your Insurance End?

You will cease to be insured on the earliest of the following dates:

1. the date this plan terminates, but without prejudice to any claim originating prior to the time of termination;

2. the date you are no longer in an eligible class;

3. the date your class is no longer included for insurance;

4. the last day for which any required Employee contribution has been made;

5. the date employment terminates. Cessation of Active Employment will be deemed termination of employment, except the insurance will be continued for an Employee absent due to Disability during the Elimination Period.

6. the date you cease active work due to a labor dispute, including any strike, work slowdown, or lockout.

Lincoln reserves the right to review and terminate all classes insured under this plan if any class(es) cease(s) to be covered.

SECTION 7 - GENERAL PROVISIONS

Is Assignment Allowed?

No assignment of any present or future right or benefit under this policy will be allowed.

How will Lincoln Conform With State Statutes?

Any provision of this plan which, on its effective date, is in conflict with the statutes of the governing jurisdiction of this plan is hereby amended to conform to the minimum requirements of such statute.

What are Lincoln's Examination Rights?

Lincoln, at its own expense, may have the right and opportunity to have the claimant, whose Injury or Sickness is the basis of a claim, examined or evaluated at reasonable intervals deemed necessary by Lincoln. This right may be used as often as reasonably required.

Who has the Authority for Interpretation of this Plan?

Lincoln shall possess the authority, in its sole discretion, to construe the terms of this plan and to determine benefit eligibility hereunder. Lincoln's decisions regarding construction of the terms of this plan and benefit eligibility shall be conclusive and binding.

When can this Plan be Contested?

The validity of this plan shall not be contested, except for non-payment of premiums, after it has been in force for two years from the date of issue. The validity of this plan shall not be contested on the basis of a statement made relating to insurability by you after such insurance has been in force for two years during your lifetime, and shall not be contested unless the statement is contained in a written instrument signed by you.

When can Legal Proceedings Begin?

A claimant or the claimant's authorized representative cannot begin any legal action:

1. until 60 days after Proof of claim has been given; or

2. more than three years after the time Proof of claim is required.

What Happens if Your Age is Misstated?

If your age has been misstated, an equitable adjustment will be made in the premium. If the amount of the benefit is dependent upon your age, the amount of the benefit will be the amount you would have been entitled to if your correct age were known.

A refund of premium will not be made for a period more than 12 months before the date Lincoln is advised of the error.

SECTION 7 - GENERAL PROVISIONS
(Continued)

When Must Lincoln be Notified of a Claim?

1. Notice of claim must be given to Lincoln within 20 days of the date of the loss on which the claim is based. If that is not possible, Lincoln must be notified as soon as it is reasonably possible to do so. Such notice of claim must be received in a form or format satisfactory to Lincoln.

2. When written notice of claim is applicable and has been received by Lincoln, you will be sent claim forms. If the forms are not received within 15 days after written notice of claim is sent, you can send to Lincoln written Proof of claim without waiting for the forms.

When Must Lincoln Receive Proof of Claim?

1. Satisfactory Proof of loss must be given to Lincoln no later than 90 days after the end of the Elimination Period.

2. Failure to furnish such Proof within such time shall not invalidate or reduce any claim if it was not reasonably possible to furnish such Proof within such time. Such Proof must be furnished as soon as reasonably possible, and in no event, except in the absence of legal capacity of the claimant, later than one year from the time Proof is otherwise required.

3. Proof of continued loss, continued Disability or Partial Disability, when applicable, and Regular Attendance of a Physician must be given to Lincoln within 30 days of the request for such Proof.

Lincoln reserves the right to determine if your Proof of loss is satisfactory.

Who are Claims Paid To?

The benefit is payable to you. But, if a benefit is payable to your estate, or if you are a minor, or you are not competent, Lincoln has the right to pay up to $5,000 to any of your relatives or any other person whom Lincoln considers entitled thereto by reason of having incurred expense for the maintenance, medical attendance or burial. If Lincoln in good faith pays the benefit in such a manner, any such payment shall fulfill Lincoln's responsibility for the amount paid.

What are Lincoln's Rights of Recovery?

Lincoln has the right to recover any overpayment of benefits caused by, but not limited to, the following:

1. fraud;
2. any error made by Lincoln in processing a claim; or
3. your receipt of any Other Income Benefits.

Lincoln may recover an overpayment by, but not limited to, the following:

1. requesting a lump sum payment of the overpaid amount;
2. reducing any benefits payable under this policy;
3. taking any appropriate collection activity available including any legal action needed; and
4. placing a lien, if not prohibited by law, in the amount of the overpayment on the proceeds of any Other Income Benefits, whether on a periodic or lump sum basis.

It is required that full reimbursement be made to Lincoln.

SECTION 7 - GENERAL PROVISIONS
(Continued)

How will Statements Made In Your Application Affect Your Coverage?

In the absence of fraud, all statements made in any application are considered representations and not warranties (absolute guarantees). No representation by:

1. the Sponsor in applying for this plan will make it void unless the representation is contained in the signed Application; or

2. you in enrolling for insurance under this plan will be used to reduce or deny a claim unless a copy of the Enrollment Form, signed by you if required, is or has been given to you, your beneficiary or personal representative.

When Must Payment of Claim be Made?

When we receive satisfactory proof of your claim, the benefit payable under this plan will be paid within 60 days of receipt of such proof. The benefit payable under this plan may be paid at least monthly, depending on the coverage for which your claim is made, during any period for which we are liable. Any balance remaining unpaid upon the termination of the period of liability will be paid immediately upon receipt of due written proof.

How does the Policy Affect Workers' Compensation?

This plan and the coverages provided are not in lieu of, nor will they affect any requirements for coverage under any Workers' Compensation Law or other similar law.

SUMMARY PLAN DESCRIPTION

Name of Plan: State Bankers Association Group Insurance Trust

Plan benefits are provided under the terms of the Group Disability Income Policy No. GD3-850-291859-01 hereinafter referred to as "the policy", issued by The Lincoln National Life Insurance Company, hereinafter referred to as "Lincoln," to the Employer hereinafter referred to as "Sponsor".

Participants Included: See Schedule of Benefits

Name and Address of Sponsor:

State Bankers Association Group Insurance Trust
4490 Cox Road
Glen Allen, VA 23060

Who Pays For the Plan: Premiums are paid by the Sponsor.

The cost of the Plan is funded by both Employer and Employee contributions.

Plan Identification Number:

a. Sponsor IRS Identification No.: 54-1741662

b. Plan No.: 502

Type of Plan: Group Disability Income

Plan Year: January 1st - December 31st

Plan Administrator, Name, Address and Telephone No:

State Bankers Association Group Insurance Trust
4490 Cox Road
Glen Allen, VA 23060
(800) 643-5599

Agent for Service of Legal Process on the Plan:

Same as above

Type of Administration: Insurer Administration

Funding Arrangement of the Plan: Benefits of the Plan are insured.

Amendment of the Sponsor's Plan:

The Plan Sponsor reserves the right to modify, amend or terminate in whole or in part, any or all provisions of the Plan. Amendments to the Plan are to be made by a written resolution adopted in accordance with the established procedures of the Board of Directors. Amendments may be adopted with retroactive effect to the extent permitted by ERISA and the Code.

Amendment of Lincoln's Policy:

The policy may be changed in whole or in part by mutual agreement of the Sponsor and Lincoln. Only an Officer of Lincoln can approve a change. The approval must be in writing and endorsed on or attached to the policy. No consent of any participant or any other person referred to in the policy(ies) shall be required to modify, amend, or change the policy(ies).

NOTE: If you cease active employment, see your benefits administrator to determine what arrangements, if any, may be made to continue your coverage beyond the date you cease active employment.

When May The Policy Terminate?

1. If the Sponsor fails to pay any premium within the grace period, the policy will automatically terminate at 12:00 midnight of the last day of the grace period. The "grace period" is the 45 days following a premium due date during which premium payment may be paid.

2. The Sponsor may terminate the policy by advance written notice delivered to Lincoln at least 31 days prior to the termination date. But the policy will not terminate during any period for which premium has been paid.

3. Lincoln may terminate the policy on any premium due date by giving written notice to the Sponsor at least 31 days in advance if:

    a. The number of employees insured is less than 10;

    b. less than 100.00% of the Employees eligible for any non-contributory insurance are insured for it; or

    c. less than 25.00% of the Employees eligible for any contributory insurance are insured for it; or

    d. the Sponsor fails:

        i. to furnish promptly any information which Lincoln may reasonably require; or
        ii. to perform any other obligations pertaining to this policy.

4. Termination may take effect on any earlier date when both the Sponsor and Lincoln agree.

No consent of any participant or any other person referred to in the policy(ies) shall be required to terminate the policy(ies).

What Are Your Rights In The Event Of Policy Termination?

Termination of the policy under any conditions will not prejudice any payable claim which occurs while the policy is in force.

What Are Your Rights Under ERISA?

1. As a participant in this Plan, you are entitled to certain rights and protection under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan participants shall be entitled to:

    a. Examine, without charge, at the Plan Administrator's office and at other specified locations, all documents governing the Plan, including insurance contracts, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

    b. Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.

    c. Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.

2. In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit Plan.

3. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries.

4. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a welfare benefit or exercising your rights under ERISA.

5. If your claim for a welfare benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

6. Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Administrator.

What Are Your Rights Under ERISA? (Continued)

7. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees if, for example, it finds your claim is frivolous.

8. If you have any questions about your Plan, you should contact the Plan Administrator.

9. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

What is the Time Frame For Claim Decisions?

If your claim is denied, Lincoln will notify you of the adverse decision within a reasonable period of time, but not later than 45 days after receiving the claim. This 45-day period may be extended for up to 30 days, if Lincoln: (1) determines the extension is necessary because of matters beyond the Plan's control, and (2) notifies you, before the end of the 45-day period, why the extension is needed and the expected decision date. If, before the end of the first 30-day extension, Lincoln determines, due to matters beyond the Plan's control, a decision cannot be rendered within that extension period, the determination period may be extended for up to an additional 30 days, provided Lincoln notifies you, before the end of the first 30-day extension period, why the extension is needed and the expected decision date.

The notice of extension shall explain: (1) the standards on which benefit entitlement is based, (2) the unresolved issues that prevent a claim decision, and (3) the additional information needed. You have at least 45 days to provide the information.

The claim determination time frames begin when a claim is filed, without regard to whether all the information necessary to make a claim determination accompanies the filing.

If an extension is necessary because you failed to submit necessary information, the days from the date Lincoln sends you the extension notice until you respond to the request for additional information are not counted as part of the claim determination period.

What If Your Claim Is Denied?

Lincoln's notice of denial shall include:

1. The specific reason or reasons for denial with reference to those specific Plan provisions on which the denial is based;

2. A description of any additional material or information necessary to perfect the claim and an explanation of why that material or information is necessary;

3. A description of the Plan's appeal procedures and time frames, including a statement of the claimant's right to bring a civil action under ERISA following an adverse decision on appeal;

4. Either the specific internal rules, guidelines, protocols, standard or other similar criteria of the Plan relied upon in making the adverse determination or, alternatively, a statement that such rules, guidelines, protocols, standards or other similar criteria of the Plan do not exist;

5. If the adverse decision was based on a medical necessity, experimental treatment, or similar exclusion or limit, an explanation of the scientific or clinical judgment for the adverse decision, or a statement that such explanation will be provided free of charge upon request;

6. If applicable, the reason for not following the views of the treating professional, medical or vocational experts, or a disability determination by the Social Security Administration;

7. A statement that you are entitled, upon request and free of charge, reasonable access to and copies of all documents, records, and other information relevant to your claim; and

8. Notice in a culturally and linguistically appropriate manner.

What Do You Do To Appeal A Claim Denial?

You, or your authorized representative, may appeal a denied claim within 180 days after you receive Lincoln's notice of denial. You have the right to:

1. Submit to Lincoln, for review, written comments, documents, records, and other information relating to the claim;

2. Request, free of charge, reasonable access to, and copies of, all documents, records and other information relevant to your claim;

3. A review that takes into account all comments, documents, records, and other information submitted by you, without regard to whether such information was submitted or considered in the initial claim decision;

4. A review that does not afford deference to the initial adverse decision and which is conducted neither by the individual who made the adverse decision nor the person’s subordinate;

5. If the appeal involves an adverse decision based on medical judgment, a review of your claim by a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment, and who was neither consulted in connection with the adverse decision nor the subordinate of any such individual;

6. The identification of medical or vocational experts, if any, consulted in connection with the claim denial, without regard to whether the advice was relied upon in making the decision; and

7. A review and reasonable opportunity to respond to any new or additional evidence considered, relied upon, or generated, or any new or additional rationale in support of an adverse decision, before an adverse decision is rendered.

What Do You Do To Appeal A Claim Denial? (Continued)

Lincoln will make a full and fair review of your appeal and may require additional documents as it deems necessary in making such a review. A final decision on the review will be made within a reasonable period of time but not later than 45 days following receipt of the written request for review unless Lincoln determines that special circumstances require an extension. In such case, a written notice will be sent to you before the end of the initial 45-day period. The extension notice shall indicate the special circumstances and the date by which Lincoln expects to render the appeal decision. The extension cannot exceed a period of 45 days from the end of the initial period.

The appeal time frames begin when an appeal is filed, without regard to whether all the information necessary to make an appeal decision accompanies the filing.

If an extension is necessary because you failed to submit necessary information, the days from the date of the extension notice until you respond to the request for additional information are not counted as part of the appeal determination period.

Lincoln's notice of denial shall include:

1. The specific reason or reasons for denial with reference to those Plan provisions on which the denial is based;

2. A statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of all documents, records, and other information relevant to your claim;

3. A statement describing any voluntary appeal procedures offered by Lincoln and your right to obtain the information about such procedures, and a statement of your right to bring an action under ERISA, including any applicable contractual limitations period that applies to your right to bring such an action and the calendar date on which the contractual limitations period expires;

4. Either the specific internal rules, guidelines, protocols, standard or other similar criteria of the Plan relied upon in making the adverse decision or, alternatively, a statement that such rules, guidelines, protocols, standards or other similar criteria of the Plan do not exist;

5. If the adverse decision was based on a medical necessity, experimental treatment, or similar exclusion or limit, an explanation of the scientific or clinical judgment for the adverse decision, or a statement that such explanation will be provided free of charge upon request;

6. If applicable, the reason for not following the views of the treating professional, medical or vocational experts, or a disability determination by the Social Security Administration; and

7. Notice in a culturally and linguistically appropriate manner.

You and your Plan may have other voluntary alternative dispute resolution options, such as mediation. One way to find out what may be available is to contact your local U.S. Department of Labor Office and your State insurance regulatory agency.

Lincoln Financial Group®

Lincoln Financial® Privacy Practices Notice

What Does Lincoln Financial Do with Your Personal Information?

The Lincoln Financial companies* are committed to protecting your privacy. To provide the products and services you expect from a financial services leader, we must collect personal information about you. This Notice describes our current privacy practices. While your relationship with us continues, we will update and send our Privacy Practices Notice as required by law. Even after that relationship ends, we will continue to protect your personal information. You do not need to take any action because of this Notice, but you do have certain rights as described below.

We are committed to the responsible use of information and protecting individual privacy rights. As such, we look to leading data protection standards to guide our privacy program. These standards include collecting data through fair and lawful means, such as obtaining your consent when appropriate.

Financial companies choose how they share your personal information. Federal and state law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this carefully to understand what we do.

Information We May Collect and Use

We collect personal information about you:

- to help us identify you as a consumer, our customer or our former customer;
- to process your requests and transactions;
- to offer investment, insurance, retirement and other financial services to you;
- to pay your claim;
- to analyze in order to enhance our products and services;
- to tell you about our products or services we believe you may want and use; and
- as otherwise permitted by law.

The types of personal information we collect depend on your relationship and on the products or services you request and may include the following:

- **Information from you:** When you submit your application or other forms, you give us information such as your name; address; Social Security number; your financial health; and employment history. We may also collect voice recordings or biometric data for use in accordance with applicable law.
- **Information about your transactions:** We maintain information about your transactions with us, such as the products you buy from us; the amount you paid for those products; your account balances; payment details; and your payment and claims history.
- **Information from outside our family of companies**: If you are applying for or purchasing insurance products, we may collect information from consumer reporting agencies, such as your credit history; credit scores; and driving and employment records. With your authorization, we may also collect information (such as medical information, retirement information, and information related to Social Security benefits), from other individuals or businesses.
- **Information from your employer**: If your employer applies for or purchases group products from us, we may obtain information about you from your employer or group representative to enroll you in the plan.

When you are no longer our customer, we continue to share your information as described in this notice.

How We Share and Use Your Personal Information

We may share your personal information within our companies and with certain service providers. They may use this information:

- to process transactions you, your employer, or your group representative have requested;
- to provide customer service;
- to analyze in order to evaluate or enhance our products and services;
- to gain customer insight; to provide education and training to our workforce and customers; and/or
- to inform you of products or services we offer that you may find useful.

Our service providers may or may not be affiliated with us. Affiliates are companies related by common ownership or control. Nonaffiliates are companies not related by common ownership or control. They include:

- Financial service providers: third party administrators; broker-dealers; insurance agents and brokers; registered representatives; reinsurers and other financial services companies with which we have joint marketing agreements. A joint marketing agreement is a formal agreement between nonaffiliated financial companies that together market financial products or services to you. Our joint marketing partners include, but are not limited to, insurance providers and financial technology solutions.
- Non-financial companies and individuals: consultants; vendors; and companies that perform marketing services on our behalf.

Information we obtain from a report prepared by a service provider may be kept by the service provider and shared with other persons; however, we require our service providers to protect your personal information and to use or disclose it only for the work they are performing for us, or as permitted by law. We may execute agreements with our service providers that permit the service provider to process your personal information outside of the United States, when not prohibited by our contracts and permitted by applicable law.

When you apply for one of our products:

- We may share information about your application with credit bureaus.
- We may provide information to group policy owners or their designees (for example, to your employer for employer-sponsored plans and their authorized service providers).
- We may provide information to regulatory authorities, law enforcement officials, and to other nonaffiliated or affiliated parties as permitted by law.
- In the event of a sale of all or part of our businesses, we may share customer information with the acquiror as part of the sale.
- **We do not sell or release your information to outside marketers who may want to offer you their own products and services unless we receive your express consent; nor do we release information we receive about you from a consumer reporting agency.**

All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Lincoln chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	**Does Lincoln share?**	**Can you limit this sharing?**
For our everyday business purposes—such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes—to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No

Reasons we can share your personal information	Does Lincoln share?	Can you limit this sharing?
For our affiliates' everyday business purposes— information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes— information about your creditworthiness	No	We Don't Share
For our affiliates to market to you	Yes	Yes (We only share if we receive your express consent)
For nonaffiliates to market to you	Yes	Yes (We only share if we receive your express consent)

Federal law gives you the right to limit only:

- sharing for our affiliates' everyday business purposes - information about your creditworthiness;
- sharing for our affiliates to market to you; and
- sharing for nonaffiliates to market to you.

State laws and individual companies may give you additional rights to limit sharing. California residents can review our California Privacy Notice located at https://www.lincolnfinancial.com/public/general/privacy/californiaprivacynotice.

Security of Information

We have an important responsibility to keep your information safe. We use safeguards to protect your information from unauthorized disclosure. To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. Our employees are authorized to access your information only when they need it to perform their job responsibilities. Employees who have access to your personal information are required to keep it confidential. Employees are required to complete privacy training annually.

Your Rights Regarding Your Personal Information

This Privacy Notice describes how you can exercise your rights regarding your personal information. Lincoln complies with all applicable laws and regulations regarding the provision of personal information. The rights provided to you in this Privacy Notice will be administered in accordance with your state's specific laws and regulations.

Access to personal information: You must submit a written request to receive a copy of your personal information. You may see your personal information in person, or you may ask us to send you a copy of your personal information by mail or electronically, whichever you prefer. We will need to verify your identity before we process the request. Within 30 business days of receiving your request, we will, depending on the specific request you make, (1) inform you of the nature and substance of the recorded personal information we have about you; (2) permit you to obtain a copy of your personal information; and (3) provide the identity (if recorded) of persons to whom we disclosed your personal information within two years prior to the request (if this information is not recorded, we will provide you with the names of those insurance institutions, agents, insurance support organizations or other persons to whom such information is normally disclosed). We will send you notification within 30 business days if we need additional time to respond to your request. If you request a copy of your information by mail, we may charge you a fee for copying and mailing costs.

Changes to personal information: If you believe that your personal information is inaccurate or incomplete, you may ask us to correct, amend, or delete the information. Your request must be in writing and must include the reason you are requesting the change. We will respond within 30 business days from the date we receive your request.

If we make changes to your records as a result of your request, we will notify you in writing and we will send the updated information, at your request, to any person who may have received your personal information within the past two years. We will also send the updated information to any insurance support organization that gave us the information and any insurance support organization that

systematically received personal information from us within the prior 7 years unless that support organization no longer maintains your personal information.

If we deny your request to correct, amend, or delete your information, we will provide you with the reasons for the denial. You may write to us and concisely describe what you believe our records should say and why you disagree with our denial of your request to correct, amend, or delete that information. We will file this communication from you with the disputed information, identify the disputed information if it is disclosed, and provide notice of the disagreement to the recipients and in the manner described in the paragraph above.

Basis for adverse underwriting decision: You may ask in writing for the specific reasons for an adverse underwriting decision. An adverse underwriting decision is where we decline your application for insurance, offer to insure you at a higher than standard rate, or terminate your coverage.

Your state may provide for additional privacy protections under applicable laws. We will protect your information in accordance with these additional protections.

If you would like to exercise your rights regarding your personal information, please provide your full name, address and telephone number and either email your inquiry to our Data Subject Access Request Team at DSAR@lfg.com or mail to: Lincoln Financial, Attn: Corporate Privacy Office, 1301 South Harrison St., Fort Wayne, IN 46802. **The DSAR@lfg.com email address should only be used for inquiries related to this Privacy Notice.**

For general account service requests or inquiries unrelated to this Privacy Notice, please call 1-877-ASK-LINC.

*This information applies to the following Lincoln Financial companies::

First Penn-Pacific Life Insurance Company
Lincoln Financial Distributors, Inc.
Lincoln Financial Group Trust Company, Inc.
Lincoln Financial Investments Corporation (formerly Lincoln Investment Advisors Corporation)
Lincoln Life & Annuity Company of New York
Lincoln Life Assurance Company of Boston
Lincoln Retirement Services Company, LLC
Lincoln Variable Insurance Products Trust
The Lincoln National Life Insurance Company
Lincoln Financial Insurance Agency Incorporated