



AMERICAN HERITAGE LIFE INSURANCE COMPANY

HOME OFFICE:
1776 AMERICAN HERITAGE LIFE DRIVE
JACKSONVILLE, FLORIDA 32224-6687
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(904) 992-1776

A Stock Company

GROUP UNIVERSAL FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE POLICY

POLICYHOLDER: RYAN SPECIALTY GROUP
POLICY NUMBER: 34450
POLICY EFFECTIVE DATE: April 1, 2021
POLICY ANNIVERSARY DATE: April 1, 2022 and the first day of April each calendar year thereafter.
GOVERNING JURISDICTION: Illinois

American Heritage Life Insurance Company (referred to as we, us, or our) agrees to pay the benefits described in this policy, subject to all of the definitions, terms, conditions, and provisions in this policy, the certificates, and any attached rider(s).

We issue this policy, the certificates, and any attached rider(s) based on the policyholder's and the employee's or member's applications and enrollment forms and in return for the payment of required premiums. Premiums are payable to us. The first premium is due on the effective date of this policy.

This policy may be changed in whole or in part. The approval must be in writing, signed by one of our executive officers, and endorsed on or attached to this policy. No other person, including an agent, may change this policy or waive any part of it.

This policy is delivered in and is governed by the laws of the governing jurisdiction and, to the extent applicable, by the Employee Retirement Income Security Act of 1974 (ERISA).

PLEASE READ THIS POLICY CAREFULLY!

This policy is a legal contract between American Heritage Life Insurance Company and the policyholder. The policyholder should read this policy carefully and contact us promptly with any questions.

RIGHT TO EXAMINE POLICY

If for any reason you are not satisfied with this policy, return it to us or to our agent. If this policy is returned within 31 days after you receive it, we will return all premiums paid and this policy is void. If you return this policy, please note on it in writing: This policy is returned for rescission and refund of premium. If you have a complaint, an inquiry, or need to obtain information regarding this policy, you may call us toll-free at 1-800-521-3535.

Signed for American Heritage Life Insurance Company at its home office in Jacksonville, Florida.

Secretary

President

**GROUP UNIVERSAL FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE
FLEXIBLE PREMIUMS PAYABLE DURING THE LIFE OF THE INSURED UNTIL MATURITY DATE
NET SURRENDER VALUE, IF ANY, PAID TO THE CERTIFICATE HOLDER ON THE MATURITY DATE IF
THE INSURED IS LIVING ON THAT DATE
DEATH BENEFIT PAYABLE AT DEATH OF INSURED PRIOR TO MATURITY DATE
NON-PARTICIPATING – NO DIVIDENDS**

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POLICY SPECIFICATIONS

POLICY EFFECTIVE DATE:	This policy will take effect on the effective date shown on page 1.
ELIGIBLE CLASS(ES):	All full-time active employees of the policyholder who work 30 or more hours a week excluding Temp, part-time, contractors employees. Eligible Dependents: Spouse and Child(ren) of eligible employees or members.
ELIGIBILITY WAITING PERIOD:	None
LIFE INSURANCE BENEFIT:	Amount selected by the employee or member – Up to \$250,000
ADDITIONAL BENEFITS:	
ADDITIONAL RIDERS:	
Accelerated Death Benefit for Terminal Illness Rider	75% of Insured's Life Insurance, up to \$100,000
OPTIONAL RIDERS:	
Accelerated Death Benefit for Long Term Care Rider	Confinement: 4% of Insured's Life Insurance Non-Confined Care: 4% of Insured's Life Insurance
Extension of Benefits Rider	Confinement: 4% of Insured's Life Insurance Non-Confined Care: 4% of Insured's Life Insurance

POLICY SPECIFICATIONS (Continued)

ISSUE LIMITS: Subject to a minimum life insurance amount of \$10,000

Guaranteed Issue (GI) Limits: (subject to eligibility requirements)

Employee	Working Spouse	Non-Working Spouse	Child(ren)
subject to an overall maximum life insurance amount of \$130,000 Issue Ages: 18 - 65	N/A	N/A	N/A

Contingent Guaranteed Issue (CGI) Limits: (subject to contingent guaranteed issue eligibility requirements)

Employee	Working Spouse	Non-Working Spouse	Child(ren)
N/A	subject to an overall maximum life insurance amount of \$75,000 Issue Ages: 18 - 65	subject to an overall maximum life insurance amount of \$10,000 Issue Ages: 18 - 65	subject to an overall maximum life insurance amount of \$20,000 Issue Ages: 0 - 18

Simplified Issue (SI) Limits: (subject to simplified issue eligibility requirements and evidence of insurability)

Employee	Working Spouse	Non-Working Spouse	Child(ren)
Subject to an overall maximum death benefit amount of \$250,000 Issue Ages: 18 - 80	Subject to an overall maximum death benefit amount of \$150,000 Issue Ages: 18 - 80	Subject to an overall maximum death benefit amount of \$150,000 Issue Ages: 18 - 80	Subject to an overall maximum death benefit amount of \$150,000 Issue Ages: 0 - 25

POLICY SPECIFICATIONS (Continued)

PREMIUM DUE: April 1, 2021 and the first day of each calendar month thereafter.

All premiums must be sent to us on or before the premium due date. The premium must be paid in United States dollars.

TOBACCO RATING BASIS: Tobacco/Non-Tobacco

MINIMUM PARTICIPATION REQUIREMENT

The minimum participation required by the governing jurisdiction or a minimum of 5 insured employees or members, whichever is greater, is required to issue this policy.

DIVISIONS, SUBSIDIARIES, OR AFFILIATED COMPANIES

These are the policyholder's divisions, subsidiaries, or affiliates listed below. The policyholder may act for and on behalf of any and all of these in all matters that pertain to this policy. Every act done by, agreement made with, or notice given to the policyholder will be binding on them.

Name

Location (City and State)

None

DEFINITIONS

(May contain definitions that are not included in the coverage selected)

Active employment or **actively employed** means the employee or member is working for his or her employer for earnings that are paid regularly, and that he or she is performing the material and substantial duties of his or her regular occupation. For the purposes of this coverage, the employee or member:

1. must be working at least the minimum number of hours as described under Eligible Class(es); and
2. will be deemed to be in active employment on weekends or employer approved vacations, holidays, or business closures if the employee or member was actively employed on the last scheduled work day preceding such time off.

The employee's or member's work site must be:

1. his or her employer's usual place of business; or
2. an alternative work site at the direction of his or her employer; or
3. a location to which his or her job requires him or her to travel.

Normal vacation is considered active employment. However, if vacation days are used to cover disability, sickness, or injury, those days are not considered active employment.

Beneficiary means any person or entity named by the certificate holder in our records or under the terms of this policy to receive the benefits payable under this policy and any attached rider(s).

Certificate means a document that describes the terms of the coverage made available to the eligible employees or members of the policyholder and their eligible dependents. It provides evidence of the coverage provided to an insured under this policy.

Certificate anniversary date means the same day and month each year as the certificate effective date for each succeeding year the certificate remains in force.

Certificate effective date means the effective date of coverage under the certificate and is the date upon which certificate years, certificate anniversary dates, and premium due dates are based. The certificate effective date is shown in the certificate.

Certificate debt means the sum of all unpaid certificate loans plus unpaid accrued certificate loan interest.

Certificate grace period means the period where the certificate remains in force, but where the certificate may terminate as described in the End of a Certificate Grace Period provision in the certificate, if timely premium payments and/or loan repayments are not received by us. During the certificate grace period, the death benefit and all certificate provisions remain in effect.

Certificate holder means the employee or member to whom all rights and privileges under the certificate and any attached rider(s) belong during the lifetime of the insured. The certificate holder may be someone other than the insured. The certificate holder is designated on the enrollment form and/or evidence of insurability form as the owner.

Certificate month means a one month period which begins on a monthly date and ends the day before the next monthly date. The first certificate month begins on the certificate effective date.

Certificate year means the period from the certificate effective date to the first certificate anniversary date or from one certificate anniversary date to the next. A certificate year does not include the certificate anniversary date at the end of the certificate year.

DEFINITIONS (Continued)

Child means an unmarried person under age 19, or under age 25 if a full-time student, who is a citizen or resident alien of the United States or one of its territories, and who is the employee's or member's:

1. natural child;
2. stepchild, which means a child of the employee's or member's spouse by a past marriage or relationship;
3. legally dependent grandchild; or
4. adopted child.

He or she cannot be covered as a child or a rider insured child if he or she is an insured under a certificate.

Death benefit means the amount payable to the beneficiary. The death benefit is equal to the death benefit amount minus certificate debt.

Death benefit amount means the amount described in the certificate, which depends on the death benefit option selected.

Eligible dependents means the person(s) listed in the Policy Specifications.

Employee means a person who is a citizen or resident alien of the United States or one of its territories and in active employment with the policyholder. The employee may exercise all applicable rights provided by his or her certificate and any attached rider(s).

Enrollment form means any form or electronic process acceptable to us that is used to enroll for benefits under this policy.

Evidence of insurability means a statement or proof of a person's medical history on a form or electronic process approved by us that will be used to determine whether the person is approved for the coverage requested.

Fund value means the current accumulation of value as described in the certificate.

In force means coverage that remains in effect and has not terminated.

Insured means the person accepted for coverage by us and whose name is shown in the certificate.

Material and substantial duties means duties that:

1. are normally required for the performance of the employee's or member's regular occupation; and
2. cannot be reasonably omitted or modified. If the employee or member is required to work on average in excess of 40 hours per week, we will consider him or her able to satisfy that requirement if he or she is working or has the capacity to work 40 hours per week.

Maturity date means the certificate anniversary date on or immediately following the insured's 95th birthday and is shown in the certificate. It is possible that coverage may not continue to the maturity date, even if scheduled premiums are paid in a timely manner.

Member means an actively employed member in good standing in the labor union or association named as the policyholder and who is a citizen or resident alien of the United States or one of its territories.

Monthly date means the same day of each month as the certificate anniversary date. If this date is not a day in the calendar, the monthly date is the first day of the next month.

Net surrender value means the surrender value minus any certificate debt.

DEFINITIONS (Continued)

Policy means this group contract, which governs the coverage made available to eligible employees or members of the policyholder and their eligible dependents.

Policy anniversary date means the same day and month each year as the policy effective date for each succeeding year this policy remains in force.

Policy grace period means a period of 31 days following each premium due date, after the first premium payment.

Policyholder means the entity through which we make this group coverage available. The policyholder is shown on page 1 of this policy.

Rider means additional or optional benefit(s) elected by the policyholder and attached to this policy. No coverage is available under a rider unless elected and attached as an additional or optional benefit to the certificate.

Rider insured means the person whose life is insured under a rider.

Spouse means the person who is a citizen or resident alien of the United States or one of its territories and to whom the employee or member is legally married or who is required to be covered as the employee's or member's spouse under the civil union, domestic partnership, or other family or domestic relations laws of the employee's or member's state of residence.

Domestic partnership means a relationship where both the employee or member and his or her same-sex or opposite-sex partner are considered domestic partners according to the law of the employee's or member's state of residence. If the employee's or member's state of residence has no domestic partnership law, the relationship must satisfy the definition of domestic partnership as defined by the policyholder.

A spouse must be at least age 18, but not older than age 80 to be eligible for coverage.

He or she cannot be covered as a spouse or a rider insured if he or she is an insured under this policy.

Surrender value means the fund value less the surrender charge.

We, us, or our mean American Heritage Life Insurance Company.

Written or writing means a record which is on or transmitted by paper, electronic or telephonic media, and which is consistent with applicable law and acceptable by us.

You or your means the policyholder as shown in the Application for Group Insurance form.

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POLICYHOLDER PROVISIONS

APPLICATION FOR GROUP INSURANCE

You must submit to us an executed Application for Group Insurance form electing to participate in this Group Flexible Premium Adjustable Life Insurance Policy.

POLICYHOLDER DUTIES

Your duties include, but are not limited to, the following:

1. Provide to us any and all information we determine is necessary for the enrollment and determination of eligibility of your employees or members and their eligible dependents. You must also provide us with all information necessary to underwrite the coverage, to calculate premiums, to maintain necessary administrative records, and to manage claims.
2. Maintain records pertaining to the insurance provided under this policy, for which we may reasonably require information while this policy is in force and for 2 years after this policy terminates. You must also allow us to examine these records at any reasonable time during normal business hours.
3. Upon our request, you will deliver any required notices regarding this insurance to certificate holders.

ENTIRE POLICY

The entire policy consists of this group contract; any attached rider(s), amendment(s), or endorsement(s); any schedule(s); and the Application for Group Insurance form. For all purposes related to the coverage issued under this policy, you act as an agent of the certificate holder. Therefore, you do not act as our agent for any purposes related to coverage provided under this policy.

POLICY INCONTESTABILITY

We rely on the statements made in the Application for Group Insurance form for this policy. We will not use any statement you make to void this policy after it has been in force for 2 years from the date of issue.

REPRESENTATION AND NOT WARRANTY

Any statement made by you will be considered a representation and not a warranty.

CLERICAL ERROR

If any clerical error is made by us or you, the premiums and/or benefits will be adjusted according to the correct data. An error will not end insurance validly in force, nor will it continue insurance validly terminated. Complete proof must be supplied by you documenting any clerical errors.

TIME PERIODS

All periods affecting this policy begin and end at 12:01 a.m. at your address of record.

All periods affecting the certificate holder's coverage begin and end at 12:01 a.m. at his or her address of record.

CHANGE(S) IN THIS POLICY

The terms of this policy may not be changed unless one of our executive officers approves it in writing. Any approved change will be added to this policy in writing.

This policy will automatically comply with any state or federal law or regulation, including tax law, as of the effective date of such law or regulation, even if we have not notified you of the change or this policy has not been amended.

EFFECTIVE DATE OF CHANGES

Unless we agree otherwise in writing, the effective date of any change in benefits offered under this policy will be the first day of the month that immediately follows the date we send notice of the change in benefits and corresponding change in premium rates.

POLICYHOLDER PROVISIONS (Continued)

COMPLIANCE WITH FEDERAL LAWS

We reserve the right to amend this policy to comply with:

1. requirements of the Internal Revenue Code (IRC);
2. any regulations or rulings issued by the Internal Revenue Service (IRS); and
3. any other requirements imposed by the IRS.

We will give the policyholder a copy of any such amendment(s).

This policy is intended to qualify as life insurance under the IRC. Accordingly, the provisions of this policy are to be interpreted, and will be administered by us, to ensure tax qualification.

TERMINATION OF THIS POLICY

This policy and all attached rider(s) will terminate at the earliest of the following events:

1. if any premium payable is not paid within the policy grace period, this policy will terminate on the 32nd day after the premium due date;
2. if you submit a 60-day advance notice to us to terminate this policy, this policy will terminate on the date specified in such request;
3. if we give you a 60-day advance written notice that we intend to terminate this policy, this policy will terminate on the day specified in such notice;
4. if you fail to comply with any of the terms of this policy, or fail to fulfill any obligations under or pertaining to this insurance, or fail to comply with or cooperate with us in satisfying the requirements of any applicable law or regulation pertaining to this insurance, this policy will terminate on the 32nd day after we have given you notice of our intent to terminate; or
5. if the number of employees or members who become insured under this policy during any 12 month period does not meet the minimum participation requirement shown in the Policy Specifications, we have the right to terminate this policy on the 32nd day after we have given you written notice of our intent to terminate.

If this policy ends, you are responsible for giving written notice of the termination to all certificate holders as soon as reasonably possible.

If this policy ends, all premiums due must be paid. Our acceptance of premium after this policy ends will not act to reinstate this policy. We will refund any unearned premium.

INSPECTION OF THIS POLICY

You must make this policy available for inspection by your employees or members at all reasonable times during normal business hours.

CERTIFICATES

We will provide to you a certificate for delivery to each certificate holder. The certificate will provide a description of the insurance provided by this policy and will state:

1. the essential features of the insurance coverage; and
2. to whom benefits are payable.

If there is any discrepancy between the provisions of a certificate or any attached certificate rider(s) and the provisions of this policy or any attached policy rider(s), the provisions of this policy and any attached policy rider(s) govern.

PREMIUMS

PAYMENT OF PREMIUMS

You must pay to us the sum of all premiums collected and due for each insured covered under this policy. Premiums are due and payable to us on each premium due date, subject to the Policy Grace Period provision. The first premium due date is the policy effective date.

POLICY GRACE PERIOD

This policy will remain in force during the policy grace period, unless you have given us advance written notice of intent to end coverage under this policy in accordance with the terms of this policy. You will be liable to us for the payment of premium through the end of the policy grace period.

If you replace this policy with another policy but do not give us written notice of intent to end this policy, this provision will apply.

We may extend the policy grace period by giving to you written notice of such intent. Such notice will specify the date this policy will end if the premium remains unpaid. Premiums must be paid for any policy grace period, any extension of such period, and any period for which coverage under this policy was in force and premium was not paid.

NON-PAYMENT OF PREMIUM

Unless all required premium payments are made, this policy and all attached rider(s) will terminate, subject to the Policy Grace Period provision. In no event will any additional benefit(s) or rider(s) continue beyond the termination date set forth in those benefit(s) and/or rider(s).

CHANGE IN PREMIUM RATES

We have the right to change the premium rates on any premium due date after the first, subject to any premium rate guarantee you have with us. We will provide you with a 60-day advance written notice of any change in premium rates.

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ELIGIBILITY

EVIDENCE OF INSURABILITY

We may ask for evidence of insurability if the employee or member:

1. is applying for an amount of coverage over the applicable Guaranteed Issue Limit or Contingent Guaranteed Issue Limit;
2. is applying for coverage, or an increase in the amount of coverage, at any time after his or her initial enrollment period;
3. does not enroll an eligible spouse for coverage within 31 days of eligibility;
4. does not enroll an eligible child for coverage within 31 days of eligibility.

The cost of providing such evidence will be at our expense.

ELIGIBILITY OF AN EMPLOYEE OR MEMBER FOR COVERAGE

An employee or member is eligible to enroll for coverage under this policy, if he or she:

1. meets the definition of an employee or member; and
2. has completed any eligibility waiting period as shown in the Policy Specifications.

ELIGIBILITY OF A SPOUSE FOR COVERAGE

An employee or member will be eligible to enroll for coverage on his or her spouse on the later of the date his or her spouse:

1. first becomes eligible and the employee or member applies for his or her own coverage under this policy; or
2. first meets the definition of spouse.

ELIGIBILITY OF CHILD(REN) FOR COVERAGE

An employee or member will be eligible to enroll for coverage on his or her child(ren) on the later of the date his or her child:

1. first becomes eligible and the employee or member applies for his or her own coverage under this policy; or
2. first meets the definition of child.

In the event that an employee or member and his or her spouse are both covered under this policy as insureds, any child or children will, if otherwise eligible, be covered as a child of one parent only.

EFFECTIVE DATE OF COVERAGE

Coverage for each eligible employee or member will be effective at 12:01 a.m. on the effective date shown in the certificate issued to him or her provided that he or she is actively employed on that date.

If the employee or member is not actively employed on that date due to a temporary layoff, leave of absence, or Family and Medical Leave of Absence, coverage begins on the date he or she returns to active employment.

Coverage for each eligible dependent will be effective at 12:01 a.m. on the effective date shown in the certificate issued to the certificate holder provided that the employee or member is actively employed on that date.

Coverage for certificate rider(s) added after the effective date that are subject to evidence of insurability will be effective on the date we approve the addition of the certificate rider(s).

Coverage for certificate rider(s) added after the effective date that are not subject to evidence of insurability will be effective on the monthly date after we receive the request to add the certificate rider(s).

Coverage changes to remove rider(s) will take effect on the monthly date that immediately follows the date the employee or member requests the removal, but will not affect a payable claim that occurs prior to the effective date of the removal.

CERTIFICATE PROVISIONS MADE PART OF THIS POLICY

The remainder of this policy consists of the provisions that will appear in the certificate, including any rider(s), endorsement(s), or amendment(s). The certificate describes the insurance made available under this policy to your employees or members and their eligible dependents.

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HOME OFFICE:

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JACKSONVILLE, FLORIDA 32224-6687

www.allstatebenefits.com

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A Stock Company

AMERICAN HERITAGE LIFE INSURANCE COMPANY
ACCELERATED DEATH BENEFIT FOR TERMINAL ILLNESS RIDER
Provides for the Advance of a Portion of the Death Benefit due to Terminal Illness
The benefit you receive under this rider may be taxable.
Consult with your personal tax advisor.

This rider is issued in consideration of the enrollment form for this rider. Benefits are subject to the provisions of this rider and the certificate. All terms defined in the certificate and used in this rider apply to this rider, unless otherwise defined in this rider.

DEFINITIONS

Current Discount Rate. The greater of the 90 day Treasury Bill or Moody's Corporate Bond Yield Average-Monthly Average.

Death Benefit Advance. The advance, during the insured's lifetime, of a portion of the death benefit amount.

Certificate. The certificate to which this rider is attached.

Rider Date. The effective date of this rider. The rider date is the certificate date, unless this rider is applied for at a later date. If this rider is applied for at a later date, the rider date is the effective date assigned by our Home Office in accordance with our dating rules in effect at the time this rider is issued.

Terminal Illness. An illness or physical condition:

1. expected to result in the insured's death within 12 months; and
2. for which there is no reasonable prospect for recovery.

PAYMENT OF BENEFITS

If the insured incurs a terminal illness while coverage under this rider is in effect, you may request a death benefit advance. We agree to pay to you the death benefit advance amount upon our receipt of all of the following:

1. your written election of the death benefit advance; and
2. the written consent of any irrevocable beneficiary or any assignee, that you may elect the death benefit advance; and
3. a written opinion of the insured's physician that states the diagnosis of the insured's medical condition and that such medical condition is a terminal illness as defined in this rider; and
4. approval by our medical director.

The death benefit advance can only be elected on certificates (excluding term riders) that are more than 2 years away from their termination date(s) on the date we receive the written election.

If death benefit option 2 is in effect, we will change it to death benefit option 1 prior to making the death benefit advance.

The death benefit advance can only be elected once, per certificate, subject to the limits outlined in the calculation of payment provision.

Your election of the death benefit advance is automatically voided and no benefit is payable under this rider if the insured dies after the above requirements are met and before we have paid the benefit.

Any amount later payable under the certificate as a death benefit is reduced by the amount of the death benefit advance before reductions for pro-rata loans and the current discount.

Any amount later payable under the certificate from the fund value or as a surrender, or available for certificate loan, is reduced by the same proportion as the death benefit amount.

Calculation of Payment. The amount available for death benefit advance is 75% of the death benefit amount for the certificate (excluding any term riders and accidental death benefit rider) on the insured's life subject to a maximum of \$100,000.

The death benefit advance amount payable to you is reduced:

1. first by any pro-rata loan; then
2. the remaining sum is discounted at the current discount rate.

The death benefit advance and any remaining death benefit amount for the certificate will be determined at the time the claim is made.

If you elect this benefit on more than one certificate that the insured has with us, we retain the right to utilize the death benefit of one certificate completely prior to using another certificate.

Waiver of Monthly Deductions Benefit. We waive monthly deductions for the certificate and any riders attached to the certificate if the death benefit advance is paid. This waiver of monthly deductions benefit is in addition to any other premium waiver benefit provided by the certificate or a rider attached to the certificate.

Waiver of monthly deductions will:

1. begin on the monthly date on or next following the date you provide us with satisfactory evidence of terminal illness as defined in this rider; and
2. continue until the certificate terminates.

TERMINATION

This rider terminates and is no longer in force on the earliest of:

1. the monthly date on or next following the date we receive a written termination request by the owner; or
2. the date the insured attains age 93; or
3. the date the certificate matures, expires, is surrendered or otherwise terminates.

GENERAL

This rider is a part of the certificate to which it is attached. This rider has no cash or loan value. It does not affect any net single premium that may be referred to in the certificate.

Signed for American Heritage Life Insurance Company at its Home Office in Jacksonville, Florida.



Secretary



President

Home Office
American Heritage Life Insurance Company
1776 American Heritage Life Drive
Jacksonville, Florida 32224