



SUMMARY PLAN DESCRIPTION

The following information, together with the information contained in the Certificate, is the Summary Plan Description of the Plan as required by ERISA (the Employee Retirement Income Security Act of 1974).

The Certificate tells how you become and remain a Plan participant. The Plan's benefits are described, including any limitations or exclusions that may affect your right to benefits. The procedure to claim Plan benefits is also discussed.

The Summary Plan Description is not a part of the Certificate.

NAME OF PLAN:

The name of the Plan is United Benefit Life Insurance Company (UBLIC) Paid-Up Retiree Benefit of the Compass Rose Benefits Group Plan.

NAME AND ADDRESS OF PLAN SPONSOR:

Compass Rose Benefits Group
11490 Commerce Park Drive
Suite 220
Reston, VA 20191

PLAN SPONSOR IDENTIFICATION NUMBER:

52-6048633

PLAN NUMBER:

GLU-414

NAME AND ADDRESS OF CLAIMS ADMINISTRATOR:

Compass Rose Benefits Group
11490 Commerce Park Drive
Suite 220
Reston, VA 20191

TYPE OF PLAN BENEFITS:

Welfare Plan

TYPE OF ADMINISTRATION:

Self-administration by the Plan Sponsor.

AGENT FOR SERVICE OF LEGAL PROCESS:

CT Corporation System
1015 15th Street, N.W. Suite 1000
Washington, D.C. 20005

Legal process may also be served on an Executive Officer at the Compass Rose Benefits Group address listed above.

SUMMARY PLAN DESCRIPTION INFORMATION

(Continued)

ACTIVE EMPLOYEES AND THEIR DEPENDENTS ELIGIBLE TO PARTICIPATE:

The information contained herein is for existing UBLIC members ONLY who enrolled before September 1, 2009. Our Group Term Life Insurance with UBLIC ended on September 1, 2009, replaced by New York Life policy G-29297-0.

BENEFITS:

- If you are retired and had UBLIC (Group Policy GLU-414) coverage for five consecutive years before the age of 60, you are eligible for the UBLIC Retiree Paid-Up Benefit.
- Your benefit amount will depend on two factors:
 - How long you had been enrolled in the plan prior to retirement and
 - The amount of coverage you carried.
- The maximum benefit is \$15,000.
- The Retiree Paid-Up Benefit amount reduces by 50% when you reach the age of 70.

SOURCE OF CONTRIBUTIONS:

Contributions to the Plan were made through insured contributions.

FUNDING:

The benefits under this Plan are funded by group insurance policies with the insurer.

PLAN YEAR:

The Plan year is January 1 – December 31

PLAN RECORDS:

Plan Records are held at Compass Rose Benefits Group's office in Reston, VA.

Basis: Calendar Year Policy Year Fiscal Year

Date of the end of the year for maintaining the Plan's fiscal records: December 31st.

AMENDMENT AND TERMINATION:

UBLIC benefits terminate at the age of 60 for members who are retired and participated in UBLIC for fewer than five (5) years.

CLAIMS AND REVIEW PROCEDURE:

If you seek benefits under the UBLIC Paid-Up Retiree Benefit, you must complete, execute and submit to Compass Rose Benefits Group (CRBG) a written claim on a form provided by CRBG. CRBG shall review the claim within a reasonable period of time after it is received. CRBG shall have the right to require other evidence as CRBG may need to decide your claim.

If CRBG denies your claim, you shall be furnished a written statement of the specific reason or reasons for denial, a description of any additional information necessary for you to establish your rights to benefits, an explanation of why such material or information is necessary, and, where appropriate, specific reference to pertinent Plan provisions on which the decision is based. This statement shall also contain an explanation of the review procedure which you can follow to have your claim for benefits reviewed.

SUMMARY PLAN DESCRIPTION INFORMATION

(Continued)

If you or your duly authorized representative receives an adverse determination, you shall have the following rights in the review of the initial decision:

1. The right to submit additional proof that you are entitled to benefits.
2. The right to review pertinent documents.
3. The right within 60 days of receipt of the notice of the denial of benefits, to have the claim for benefits under the Plan reviewed by submitting a written statement to the Plan Sponsor setting forth issues or comments along with any supporting documents related.

CRBG, as Claims Administrator, has the exclusive and final discretionary authority to construe and interpret Plan provisions, and to make any factual determinations to determine benefits, if any, to be paid.

As the Plan Sponsor, CRBG, has the exclusive and final discretionary authority to construe and interpret Plan provisions, and to make any factual determinations to determine whether an individual is eligible for coverage and the class of coverage.

All such determinations shall be made on the basis of documents in the possession of the Plan Sponsor as Claim Administrator, together with documents and statements submitted to you.

For the purpose of making their respective determinations, the Plan Sponsor has the authority to interpret and construe insurance policy provisions, to resolve ambiguities and resolve any factual matters. They shall make a full and fair review of each claims decision and shall give you written notification of its final decision within sixty (60) days after receipt of the written statement requesting the review unless special circumstances require an extension of time for processing. In that case the decision shall be rendered as soon as possible, but not later than one hundred twenty (120) days after receipt of that written statement. The notification shall include specific reasons for the decision, and specific references to the insurance policy provisions on which the decision is based.

ASSISTANCE WITH QUESTIONS

If you have any questions about your Plan, you should contact the Claims Administrator. If you have any questions about this statement or your rights under ERISA, or if you need assistance in obtaining documents from the Claims Administrator, you should contact the nearest regional 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, DC 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.