

**Application Group Credit Insurance
Single Premium**

For use if applying for coverage over \$50,000 or if applying for insurance more than 30 days after loan closing.

MINNESOTA LIFE

Minnesota Life Insurance Company

400 Robert Street North • St. Paul, Minnesota 55101-2098

Primary applicant (first, middle, last)		Social Security No.		Date of birth			
Address (street, city, state & zip code)				Telephone number ()			
Primary applicant's height	Primary applicant's weight	Primary applicant's occupation					
Co-applicant (joint life or shared insurance only) (first, middle, last)				Date of birth			
Co-applicant's height	Co-applicant's weight	Co-applicant's occupation					
Loan term	Loan maturity date	Interest rate	Amount financed	Payment amount	Final payment amount (if different)	No. of payments	Payment frequency
Creditor beneficiary (policyholder) and address			Loan number	Loan effective date	Loan officer		

CREDIT LIFE INSURANCE			CREDIT DISABILITY INSURANCE		
Group policy number	Insurance maximum		Group policy number	Maximum monthly disability benefit	Waiting period
Max. loan repayment period	Type of coverage <input type="checkbox"/> net <input type="checkbox"/> gross		Max. loan repayment period	Max. aggregate disability benefit	Retroactive benefit <input checked="" type="checkbox"/> yes <input type="checkbox"/> no
Term of insurance	Termination date of insurance		Term of insurance	Termination date of insurance	Critical period coverage <input type="checkbox"/> yes <input checked="" type="checkbox"/> no

CREDIT INSURANCE APPLIED FOR:

<input type="checkbox"/> SINGLE LIFE INSURANCE	Total Premium \$	<input type="checkbox"/> SINGLE DISABILITY INSURANCE (Primary Applicant Only)	Total Premium \$
<input type="checkbox"/> JOINT LIFE INSURANCE	\$	<input type="checkbox"/> SHARED DISABILITY INSURANCE (Percentage of Monthly Disability Benefit: Applicant 50% Co-Applicant 50% No more than 100% the Monthly Disability Benefit Amount payable.)	\$
MONTHLY DISABILITY BENEFIT _____			

If Critical Period Coverage is indicated, a maximum of 12 monthly disability benefits are payable per claim occurrence.

I (we) are applying for the credit insurance coverage(s) selected above and agree to pay the required premium. I (we) understand that fees may be paid by the insurer in connection with this coverage to the sponsor of this plan and/or its affiliates or designates. I (we) understand that the purchase of this insurance is **voluntary and not required** in order to obtain credit, that I (we) may terminate it at any time. **I (we) understand that if Critical Period Disability Insurance Coverage is indicated above, a MAXIMUM of 12 MONTHLY DISABILITY BENEFITS ARE PAYABLE PER CLAIM OCCURRENCE.** I (we) also agree that

- If life insurance is selected, I will be under age 66 on the termination date of insurance.
- If joint life insurance is selected, we are eligible if the older applicant will be under age 66 on the termination date of insurance and our loan is repayable within the maximum loan repayment period shown above. We must be jointly and individually liable under the loan. Co-signers or guarantors are not eligible for insurance.
- If disability insurance is selected, I will be under age 66 on the termination date of insurance and my loan is repayable within the maximum loan repayment period shown above. I also must be presently working outside the home for wages or profit for 30 hours or more per week and have been so working for 30 days or more immediately prior to this date.
- A person signing this application as co-applicant is not eligible for single disability insurance.
- If shared disability insurance is selected, we are eligible if the older applicant will be under age 66 on the termination date of insurance and our loan is repayable within the maximum loan repayment period shown above. We also must both be presently working outside the home for wages or profit for 30 hours or more per week and have been so working for 30 days or more immediately prior to this date. We must be jointly and individually liable under the loan. Co-signers and guarantors are not eligible for insurance.

The following questions must be answered:

PRIMARY APPLICANT		CO-APPLICANT		During the past three years, have you for any reason consulted a physician(s) or other health care provider, or been hospitalized?
YES*	NO	YES*	NO	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	1. During the past two years, have you been absent from work for a period of more than five consecutive days because of illness or injury?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	2. During the past five years, have you been treated for or advised that you had any of the following: heart, lung, nervous or depression, back, neck, kidney or liver disorder; high blood pressure; hernia; drug abuse including alcohol; cancer or tumor; AIDS, or any disorder of your immune system; diabetes; arthritis?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	3. During the past five years, have you been treated for or advised that you had any of the following: heart, lung, nervous or depression, back, neck, kidney or liver disorder; high blood pressure; hernia; drug abuse including alcohol; cancer or tumor; AIDS, or any disorder of your immune system; diabetes; arthritis?

* If your answer to any question is yes, give particulars including name and address of doctors or hospitals, the reason for the visit or consultation, and in your own words, the diagnosis that was made. If additional space is needed, attach a separate sheet.

The answers above are true and complete to the best of my (our) knowledge. To determine my (our) insurability, or for claim purposes, I (we) authorize any person(s), medical practitioner, institution, insurance company or the Medical Information Bureau ("MIB") to give information about my (our) physical and mental health, including alcohol or drug abuse, to Minnesota Life Insurance Company ("Company") and its reinsurers. I authorize all said sources, except MIB, to give such information to any agency employed by the Company to collect and transmit such information. I authorize Minnesota Life Insurance Company, or its reinsurers, to make a brief report of my personal health information to MIB. I understand in determining eligibility for insurance or benefits, this information may be made available to underwriting, claims, medical and support staff of the Company. I understand that the Company may provide information concerning the status of my(our) application to the plan sponsor and/or its affiliates or designates. I understand this authorization may be revoked at any time by sending a written request addressed Group Division Underwriting, Minnesota Life Insurance Company, 400 Robert Street North, St. Paul, Minnesota 55101-2098. This revocation is subject to the Company's right to act in reliance on the authorization prior to the notice of revocation.

This authorization is valid for 24 months from the date this application is signed. I (we) have read this authorization, all disclosures provided, and the Consumer Privacy Notice provided, and understand that I (we) have the right to request and receive a copy of this authorization and that a photocopy shall be as valid as the original. I understand that the Company shall incur no liability because of this application unless and until it is approved by the Company, the loan is disbursed and the premium is paid, while my (our) health and other conditions affecting my (our) insurability are as described on this application. I (we) understand the premium is due immediately.

These answers are true and complete to the best of my knowledge and belief and are representations of the person(s) signing below. I understand that any false or incorrect answers to the above questions may lead to rescission of coverage. If coverage is rescinded, an otherwise valid claim will be denied.

THIS INSURANCE CONTAINS LIMITATIONS/EXCLUSIONS PERTAINING TO BENEFITS PAYABLE.

PRIMARY APPLICANT'S SIGNATURE	DATE	CO-APPLICANT'S SIGNATURE	DATE
To Be Completed By the Insurance Company		LIFE APPROVED <input type="checkbox"/> DECLINED <input type="checkbox"/> BY _____	DATE
		DISABILITY APPROVED <input type="checkbox"/> DECLINED <input type="checkbox"/> BY _____	EFFECTIVE DATE

CONSUMER PRIVACY NOTICE

To underwrite your insurance request, the Company may ask for additional personal information. Information regarding your insurability is confidential.

Typical additional information may include: an insurance medical exam; laboratory tests; medical records from your insurance company, physician or hospital; a report from the Medical Information Bureau (MIB), a non-profit membership organization of life insurance companies, which operates an information exchange on behalf of its members.

The Company or its reinsurers may send your information, without your express authorization, to government agencies involved in regulation of insurance or, without identifying you, to insurance organizations for statistical studies.

The Company or its reinsurers may make a brief report of health information to the MIB. If you apply to another MIB member company for life or health insurance, or a claim for benefits is submitted to such a company, the MIB, upon request, will supply such company with the information in its file.

You or your authorized representative have the right to: receive by mail or to copy your personal information in the Company or MIB files, including the source and who received copies within the past two years; to correct or amend personal information in the Company or MIB files; to know the specific reasons why coverage was not issued as applied for; and to revoke your authorization at any time.

At your written request, within 30 days the Company will explain in writing how you can learn what is in your file, the source of information, how to correct or amend it or how to find out why coverage was not issued as applied for. You can request correction by sending a written statement explaining why you disagree. If we correct or amend the information, we will notify you and anyone who may have received the information. If we do not agree with your statement, we will notify you and keep your statement in your file.

For further information about your file or your rights you may contact:

Group Division Underwriting
Minnesota Life Insurance Company
400 Robert Street North
St. Paul, MN 55108-2098

For information about Medical Information Bureau you may contact:

Medical Information Bureau
50 Braintree Hill, Suite 400
Braintree, MA 02184-8734
MIB Telephone: (866) 692-6901
MIB TTY: (866) 346-3642
Website Address: www.mib.com

NOTICE OF PROPOSED INSURANCE

This notice of proposed insurance contains the essential features of the insurance plan. You will receive a certificate of insurance within 30 days of the date your insurance becomes effective. The certificate will describe the principal features of the group policy(ies) that affect you.

To whom will benefits be payable? Claim payments will be made to the Creditor Beneficiary to reduce or extinguish the loan. If claim payments are more than the balance of the loan, remaining payments will be made to the insured debtor or to the insured debtor's estate, or if required by law, to a secondary beneficiary.

What is the amount of the death benefit? If the type of coverage is NET: (1) the initial amount of insurance is the initial amount financed or the insurance maximum, whichever is less; (2) the unpaid balance is equal to the scheduled remaining principal balance plus accrued interest and any scheduled payments that are no more than two months in default (as defined in the loan note); and (3) the death benefit will be calculated by determining the ratio of the initial amount of insurance to the initial amount financed and applying this ratio to the unpaid balance of the insured debtor's loan on the date of his or her death.

If the type of coverage is GROSS: (1) the initial amount of insurance is the sum of the scheduled loan payments over the term of the loan or the insurance maximum, whichever is less; and (2) the death benefit will be calculated by determining the ratio of the initial amount of insurance to the sum of the scheduled loan payments over the term of the loan and applying this ratio to the sum of the remaining scheduled loan payments on the date of the insured debtor's death plus any scheduled payments that are no more than two months in default (as defined in the loan note). (For gross insurance coverage provided on a balloon loan, the scheduled loan payments include the balloon loan payment.)

For insurance coverage on a single payment loan (principal and interest to be repaid in one single payment), the death benefit is payable on a LEVEL basis and the amount of the death benefit is equal to: if the type of coverage is net, the initial amount of life insurance as shown in the debtor's application plus accrued interest on the date of the debtor's death; or if the type of coverage is gross, the initial amount of life insurance as shown in the debtor's application.

If joint life insurance is in force, the death benefit is payable if either jointly insured debtor dies. Only one death benefit is payable.

Are there limitations/exclusions affecting the amount of the death benefit? The Company will not pay a claim if the insured debtor's death occurs within 6 months after the effective date of insurance and is caused by or substantially contributed to by a pre-existing medical condition for which the insured debtor received medical advice or treatment either for that same condition or a related condition within the six month period immediately prior to the effective date of his or her insurance. This pre-existing condition exclusion applies to the total insured indebtedness amount in excess of \$1,000.

The Company will not pay any life claim if the insured debtor, whether sane or insane, dies by suicide within 6 months from the effective date of his or her insurance. The Company's liability will be limited to a refund of the insurance premium paid.

If there is joint life insurance in force, these limitations/exclusions apply to both jointly insured debtors.

What is the amount of monthly disability benefit? The monthly disability benefit will be an amount equal to the lesser of:

(1) the minimum scheduled installment payment as specified in the loan agreement, excluding any delinquencies and/or late fees, due in the month in which total disability commences; or (2) the Maximum Monthly Disability Benefit.

If **shared disability insurance** is in force, the amount of the benefit will be the percentage of the monthly disability benefit amount shown in your application for that insured. If both of you are totally disabled at the same time, the benefit will be 100% of the monthly disability benefit while you are both totally disabled. In no event will we pay more than 100% of the monthly disability benefit amount.

What is critical period insurance coverage? Critical period insurance coverage is disability insurance coverage that provides for a maximum number of monthly disability benefit payments per claim occurrence. The maximum number of monthly disability benefits is as shown in the debtor's application.

What is the definition of total disability? During the first twelve months of disability, the complete and continuous inability of the insured debtor, due to sickness or injury, to perform the essential duties of his or her regular occupation. Thereafter, the insured debtor's complete and continuous inability, due to either sickness or injury, to perform the essential duties of any occupation for which he or she is reasonably suited by age, education, training or experience.

For how long will the monthly disability benefit be paid? The monthly disability benefit will be payable for any continuous period of total disability until any one of the following conditions are met:

(1) the payments total an amount equal to the unpaid balance of the loan on the date total disability commences, including principal and interest, under the terms of the loan note or agreement; or (2) **if shared disability insurance coverage is in force**, the payments in conjunction with one of the debtors total an amount equal to the percentage of the monthly disability benefit amount shown in your application for that debtor, applied to the unpaid balance of your loan on the date total disability commences, including principal and interest, under the terms of the loan note or agreement; or (3) the Maximum Aggregate Disability Benefit has been paid; or (4) the loan reaches its initial scheduled maturity date or, if the maturity date has been adjusted according to a procedure specified in the loan agreement to recognize periodic changes in the loan interest rate (variable interest loan), the loan reaches its adjusted maturity date; or (5) the termination date of insurance as shown in the debtor's application is reached; or (6) **if critical period disability insurance coverage is in force**, when the maximum number of monthly disability benefits payable per claim occurrence are paid; or (7) the loan is discharged through payment or prepayment; or (8) the insured debtor reaches age 66.

What disabilities are not covered? The group policy does not cover any loss resulting directly or indirectly from any total disability caused by: (1) intentionally self-inflicted injuries; or (2) normal pregnancies; or (3) war or any act of war, whether such war is declared or undeclared; or (4) a condition for which the insured debtor received medical advice, consultation or treatment either for that same condition or a related condition within the six month period immediately prior to the effective date of his or her insurance and which results in total disability commencing within six months after the effective date of the insured debtor's insurance.

When does the insurance terminate? Insurance terminates on the date: (1) the loan is discharged through payment, prepayment, renewal or refinancing; or (2) the loan reaches its initial scheduled maturity date or, if the maturity date has been adjusted according to a procedure specified in the loan agreement to recognize periodic changes in the loan interest rate (variable interest loan), the date the loan reaches the adjusted maturity date. In no case will insurance be extended beyond 60 days after the initial scheduled maturity date; or (3) the termination date of insurance as shown in the debtor's application is reached; or (4) the debtor requests in writing that insurance be terminated; or (5) the insured debtor dies. If joint or shared insurance is in force, insurance terminates on both debtors on the date either of the joint insured debtors die and a life benefit is paid; or (6) the insured debtor reaches age 66 and has disability insurance; or (7) the insured debtor reaches age 66 and has life insurance.

Termination of the insured debtor's insurance shall be without prejudice to any claim that occurred prior to such termination.

Will any unearned premiums be refunded? Yes. If insurance terminates prior to the termination date of insurance or the premium charged an insured debtor is greater than the premium required for either the debtor's age or amount of insurance, a refund of unearned premium will be given to the debtor. The method of calculating refunds is the "Rule of Anticipation" formula for decreasing term coverage and the "Pro Rata" formula for level term life coverage. However, refunds of less than \$1.00 will not be made. If 16 days or more of a loan month have been earned, the refund will be computed from the end of the loan month; if 15 days or less of a loan month have been earned, the refund will be computed from the beginning of the loan month.