



5900 O Street  
Lincoln, NE 68510

**Client Service Office**



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[P.O. Box 81889  
Lincoln, NE 68501]

**Insured:** [John Doe]  
**Policy Number:** [E1234567NA]

*We will pay the benefits according to the terms of this policy.*

**LOOK AT THE APPLICATION FORMS.** This policy is issued based on payment of the initial premium and the answers in the application (see copy attached). If all answers are not true and complete, this policy may be affected.

**NONCANCELABLE AND GUARANTEED RENEWABLE TO AGE 65**

**CONDITIONALLY RENEWABLE FOR LIFE; SUBJECT TO PREMIUM CHANGE**

**PLEASE READ THIS POLICY CAREFULLY.** This policy is a legal contract between the *owner* and Ameritas Life Insurance Corp.

**RIGHT TO EXAMINE.** It is important to *us* that the *owner* is satisfied with this policy. If the *owner* is not satisfied, this policy may be sent back to *us* or *our* agent within 20 days after receipt of this policy. If this policy is a replacement for an existing policy, it may be sent back to *us* within 30 days after receipt of this policy. In either case, this policy will be void from the beginning and any premiums paid will be refunded.

AMERITAS LIFE INSURANCE CORP.

[ **SPECIMEN** ]

[ President ]

[ **SPECIMEN** ]

Secretary ]

Business Overhead Expense Policy  
Nonparticipating

4503NCBOE CA

This is not an insurance contract.

This is a general specimen and reflects policy rider and endorsement wording in potential policies issued.

Descriptions included in this specimen contract are for informational purposes and do not supersede or alter the provisions of the contract.

Policy form 4503NCBOE CA is available in California only, to occupational classes 6A-2A\* and 6M-2M.

As long as premiums are paid, Ameritas Life Insurance Corp. cannot cancel or change the policy or increase the rates.

You can have protection for your lifetime if you keep working and pay the premiums that are in effect.

\*If eligible for Business Owner Upgrade.

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## **POLICY SCHEDULE**

**Policy Number:** [E1234567NA]

**Insured:** [John Doe]

**Issue Age and Gender:** [35], [Male]

**Occupational Class:** [6M]

**Risk Class:** [Nontobacco]

**Owner:** [John Doe]

**Policy Date:** [July 1, 2014]

**Issue Date:** [July 1, 2014]

**Expiry Date:** [July 1, 2044]

**As of the Expiry Date, this policy is Conditionally Renewable for Life at the premium then in effect.**

**POLICY SCHEDULE**

**Base Policy Information**

<b>Total Disability Benefit</b>	
Maximum Monthly Benefit	\$[10,000]
Maximum Benefit Period for Total Disability starting:	
(1) Before <i>age 65</i>	[24 Months]
(2) At or after <i>age 65</i>	12 Months
<b>Elimination Period</b>	[90] Days
<b>Maximum Overhead Expense Benefit</b>	
For <i>disability</i> starting:	
(1) Before <i>age 65</i>	\$[240,000]
(2) At or after <i>age 65</i>	\$[120,000]

**Rider Information**

<b>Extended Partial Disability Rider</b>	
<b>Future Increase Option Rider</b>	
Total Maximum Increase	\$[2,000]
<b>Substitute Salary Expense Rider</b>	
Maximum Monthly Substitute Salary Benefit	\$[5,000]
Maximum Substitute Salary Benefit Period	6 Months
<b>Business Loan Repayment Rider</b>	
Maximum Monthly BLR Benefit	\$[10,000]
Maximum BLR Benefit Period	[To <i>Age 45</i> ]
BLR Elimination Period	[90] Days
BLR Expiration Date	[July 1, 2024]

Broad flexibility in monthly benefit amounts, benefit periods and elimination periods.

A choice of additional protection through optional riders.

**POLICY SCHEDULE**

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<b>Premium Information</b>	
Base Policy	\$[862.00]
Extended Partial Disability Rider	\$[152.00]
Future Increase Option Rider	\$[18.04]
Substitute Salary Expense Rider	\$[40.00]
Business Loan Repayment Rider	\$[425.00]
Subtotal	\$[1,497.04]
Policy Fee	\$[40.00]
Total [ <b>Annual</b> ] Premium	\$[1,537.04]

**Modal Premium Options**

<u>Mode</u>	<u>Premium</u>
<b>Annual</b>	\$[1,537.04]
Semiannual	\$[786.49]
Quarterly	\$[402.23]
Monthly	\$[132.74]

## PART I: DEFINITIONS

(Defined terms appear in italics throughout this policy.)

**AGE.** Means *your age* on *your* last birthday. When we use "*age*" followed by a number, such as *age 65*, we are referring to the policy anniversary on or after *your 65th* birthday.

**AVAILABLE MONTHLY BENEFIT.** Means the amount equal to (a) the *maximum monthly benefit* multiplied by (b) the number of months following the *elimination period* that *you* have been *totally disabled* during one period of *disability* less (c) the sum of all the monthly benefits that were paid for *your total disability* during that same period of *disability*.

**BUSINESS.** Means any company(ies), entity(ies), or professional practice(s) for which *you* were actively working and were responsible for *business* expenses by reason of ownership or contractual agreement immediately prior to the start of *your disability*.

**COVERED OVERHEAD EXPENSES.** Means the portion, based on *your* percentage of ownership or *your* responsibility via contractual agreement, of monthly *business* expenses for which *you* are responsible, that are usual and customary in the normal operation of the *business*. These expenses must be identified by the United States Internal Revenue Service as a tax-deductible *business* expense (except as noted below), the amount of which cannot exceed the actual expense that was deducted for tax purposes in the *business* tax year immediately prior to *your disability*.

Any expense covering more than one month will be pro-rated to determine the expense for each month.

Examples of *covered overhead expenses* are:

- (1) utilities;
- (2) janitorial, laundry and maintenance services;
- (3) employees' wages, payroll taxes, and contributions for benefits, except for those paid to or on behalf of any person identified under item (1) of "*Covered overhead expenses* do not include" below;
- (4) property and liability insurance premiums, unless waived during a *disability*;
- (5) *business* real estate taxes;
- (6) for space which *you* occupy and use in the operation of *your business* or profession, either:
  - (a) rent or lease payments; or
  - (b) scheduled installment payments of principal (even if not tax deductible) and interest;
- (7) for furniture, equipment, and implements of *your business* or profession, either:
  - (a) rent or lease payments; or
  - (b) scheduled installment payments of principal (even if not tax deductible) and interest;
- (8) accounting, billing, and collection service fees;
- (9) professional, association, and trade dues;
- (10) professional licensing fees, including the cost of continuing education to maintain such license; and
- (11) scheduled installment payments of interest on *business* debts.

While *you* are *disabled*, we will consider the salary of *your substitute* as a *covered overhead expense* up to the lesser of one-half of the *maximum monthly benefit* or \$10,000 (this salary must be reasonable for the *duties* performed).

*Covered overhead expenses* do not include:

- (1) salaries, fees, drawing accounts, profit, or other remuneration for:
  - (a) *you*; or
  - (b) any person sharing *business* expenses with *you*; or
  - (c) any member of *your* profession or occupation, other than a *substitute* (as limited above); or
  - (d) any person related to *you* by blood or marriage who was not a paid employee for at least 60 days immediately prior to *your disability*; or
- (2) the cost of goods, inventory, merchandise, products and services, directly attributable to generating revenue; or

The Available Monthly Benefit creates a pool of benefits that are available throughout the benefit period.

All or part of a substitute's salary may now be a covered expense.

- (3) cost of supplies, fees and expenses passed on to *your* clients; or
- (4) any expense or debt for which *you* were not liable in the normal course of *your business* or profession prior to a covered *disability*; or
- (5) more than *your* share of expenses, when they are shared with one or more persons; or
- (6) any expense covered under another disability overhead expense policy that was in effect prior to the *issue date* of this policy; or
- (7) any other expenses, including *business* loan payments, reimbursed or that are reimbursable from any other source; or
- (8) purchase or new rental of furniture or equipment during *disability*; or
- (9) renovation of an office during *disability*; or
- (10) the amount of principal in excess of that paid under a plan of scheduled installment payments which began before the start of *disability*; or
- (11) depreciation or any expense that does not require a cash payment; or
- (12) *business* expenses incurred after the sale of *your business* or the termination of *your* employment or *your* ownership interest in the *business*.

**DISABILITY or DISABLED.** Means *total disability, totally disabled, partial disability, or partially disabled*.

**DUTIES.** Means all functions that *you* were performing before onset of a *disability*.

**ELIMINATION PERIOD.** Means the period of time *you* must be *disabled* before *we* start paying benefits. Benefits will not accrue or be payable during the *elimination period*. This period is shown on the *schedule*. Days of both *total disability* and *partial disability* will be combined towards satisfaction of the *elimination period*.

**GROSS MONTHLY REVENUE.** Means *your* share, based on *your* percentage of ownership or *your* right via contractual agreement, of the monthly amount generated for goods sold, work performed or services provided by *you* or *your business*, including *your substitute* or others under *your* direct supervision:

- (1) before deducting usual and customary *business* expenses (including *covered overhead expenses*) and income taxes;
- (2) less the cost of goods, inventory, merchandise, products and services directly attributable to generating revenue.

Before benefits are paid under this policy, *you* may elect to have *gross monthly revenue* determined using either the cash accounting method (revenue credited to the period in which it is actually received) or accrual accounting method (revenue credited to the period in which it is actually earned). If *you* choose the cash accounting method, *gross monthly revenue* earned but not received before the onset of a *disability* will not be included in the calculation of *gross monthly revenue*. The method used cannot be changed once *we* begin paying benefits under this policy.

**IN FORCE.** Means premiums have been paid when due or within the grace period and *you* remain insured under the terms of this policy.

**INJURY.** Means any bodily harm or impairment caused by a singular and distinct event occurring while this policy is *in force* and that is not contributed to by *sickness*.

**ISSUE DATE.** Means the date on which coverage begins. This date is shown on the *schedule*.

**LAPSE.** Means a premium is in default and *you* are no longer insured under this policy.

**LOSS OF NET MONTHLY REVENUE.** Means the amount by which *gross monthly revenue* is less than *covered overhead expenses* for the same month.

**MAXIMUM BENEFIT PERIOD FOR TOTAL DISABILITY.** This is shown on the *schedule*.

**MAXIMUM MONTHLY BENEFIT.** Means the maximum amount of *covered overhead expenses* that *we* will reimburse under the terms of this policy for each month *you* are *totally disabled* after the *elimination period*. This amount is shown on the *schedule*.

Elimination period can be satisfied by days of total or partial disability.

**OWNER.** Means the person or entity shown on the *schedule* or a later written request for change of *owner* approved by *us*. The rights of the *owner* are described in Part VI of this policy.

**PARTIAL DISABILITY OR PARTIALLY DISABLED.** Means that *you* are not *totally disabled* and solely due to *sickness* or *injury*:

- (1) *you* are able to perform one or more, but not all, of the material and substantial *duties of your usual occupation*; or
- (2) *you* are able to perform all of the material and substantial *duties of your usual occupation* but not for the length of time as was usual prior to *your injury* or *sickness*.

**PARTIAL DISABILITY BENEFIT.** Means the amount of *loss of net monthly revenue you* incur each month not to exceed the *maximum monthly benefit*.

If *you* are not working to the fullest extent *you* are able, the *partial disability benefit* will be adjusted in accordance with *your* ability to work as certified by a *physician* appropriate for the condition causing *disability*.

**PARTIAL MAXIMUM BENEFIT PERIOD.** Means the lesser of: (1) six months; or (2) any unused portion of the *maximum benefit period for total disability*.

**PHYSICIAN.** Means a person (other than *you*, *your* spouse or domestic partner, a member of *your* family, a *business* or professional partner, or any person with whom *you* share a financial or *business* interest) licensed by law in the state in which he or she practices and who is practicing within the scope of such license to treat *injury* or *sickness*. If a loss is due to mental/nervous disorders, the *physician* must be a board-certified psychiatrist or a licensed doctoral-level psychologist.

**POLICY DATE.** Means the date from which policy anniversaries, policy years and premium due dates are determined. This date is shown on the *schedule*.

**PROOF.** Means records and statements, including but not limited to medical records, federal and state tax returns, *business* records (including income and expense statements), *business* ownership agreements, financial records, employment records, occupation and *duties*, and evidence of *your business* overhead expenses.

**SCHEDULE.** Means the policy *schedule* or revised policy *schedule* most recently sent to *you* by *us* that includes a summary of *your* benefits and premiums.

**SICKNESS.** Means any illness or disease first manifested while this policy is *in force*, including complications due to pregnancy or childbirth.

**SUBSTANTIAL AND MATERIAL ACTS.** Means acts that are normally required for the performance of *your usual occupation* and cannot be reasonably omitted or modified.

**SUBSTITUTE.** Means a person who is a member of *your* profession employed from outside the *business* after *your total disability* begins to perform the material and substantial *duties of your occupation*. This person cannot be:

- (1) *your* spouse or domestic partner; or
- (2) a member of *your* family; or
- (3) a member of *your* spouse's family; or
- (4) a *business* or professional partner; or
- (5) any person with whom *you* share a financial or *business* interest.

**TOTAL DISABILITY OR TOTALLY DISABLED.** Means that as a result of *sickness* or *injury*, *you* are not able to perform with reasonable continuity the *substantial and material acts* necessary to perform *your usual occupation* and *you* are not working in *your usual occupation*.

**USUAL OCCUPATION.** Means any employment, business, trade or profession and the *substantial and material acts* of the occupation *you* were regularly performing when *disability* began and is not necessarily limited to the specific job *you* were performing.



If *you* are a physician or dentist and have limited *your duties* to the performance of the usual and customary functions of a specific, professionally recognized medical or dental specialty, we will consider that specialty *your usual occupation*.

**WE, OUR, US.** Means Ameritas Life Insurance Corp.

**YOU, YOUR.** Means the person insured under this policy as shown on the *schedule*.

## PART II: BENEFIT PROVISIONS

**BENEFIT FOR TOTAL DISABILITY.** If *your total disability* begins while this policy is *in force*, we will reimburse the owner for *your covered overhead expenses* which are actually incurred and paid for each month *you* are *totally disabled* after the *elimination period* up to the *available monthly benefit*.

Once benefit payments for *total disability* begin and in order for these payments to continue under this policy, *you* must be under the regular care and treatment of a *physician* appropriate for the condition causing *disability*. If, in the opinion of that *physician*, continued medical treatment will not improve *your* condition, we will waive this requirement. However, waiving this physician care requirement does not change or affect *our* rights under the Proof of Loss and Examination provisions in Part V of this policy.

Payment will not be made for more than the *maximum benefit period for total disability*, except as provided by the Extension of Benefits provision in Part II of this policy.

**BENEFIT FOR PARTIAL DISABILITY.** If *your partial disability* begins while this policy is *in force*, after *you* satisfy the *elimination period*, we will pay a *partial disability benefit* for each month:

- (1) *you* are *partially disabled*, and
- (2) solely due to *sickness* or *injury*, *you* suffer a *loss of net monthly revenue* of at least \$200.

For a compensable *partial disability*, during one period of *disability*, the amount payable will not be less than 50% of the *maximum monthly benefit*.

Partial benefits will terminate upon the earlier of the following:

- (1) the date *you* are no longer *partially disabled*; or
- (2) *partial disability* benefits have been paid for the *partial maximum benefit period*; or
- (3) the sum of all monthly benefits paid for a period of *disability*, including the Recovery Benefit, equals the maximum overhead expense benefit shown on the *schedule*.

Once benefit payments begin for *partial disability* and in order for these payments to continue under this policy, *you* must be under the regular care and treatment of a *physician* appropriate for the condition causing *disability*. If, in the opinion of that *physician*, continued medical treatment will not improve *your* condition, we will waive this requirement. However, waiving this physician care requirement does not change or affect *our* rights under the Proof of Loss and Examination provisions in Part V of this policy.

Benefits for *partial disability* are not payable for any day for which we pay *total disability* or presumptive total disability benefits.

Benefits for *partial disability* are not payable for new periods of *disability* that begin after this policy is conditionally renewed as described in Part IV of this policy.

Specialty Own Occupation language is included for physicians and dentists.

You are reimbursed for the amount of covered expenses you actually incur, up to the available monthly benefit.

Partial benefits require only a loss of time and duties.

No less than 50% of the insured's maximum monthly benefit will be reimbursed.

**RECOVERY BENEFIT.** If *you* are no longer *disabled*, we will pay a *partial disability benefit*, beginning in the month immediately following a period for which monthly *disability* benefits have been paid under this policy, but not to exceed three consecutive months, if:

- (1) *you* are not receiving benefits under this policy; and
- (2) *you* have a *loss of net monthly revenue* of at least \$200 that is solely due to *your* prior *disability*; and
- (3) the sum of all monthly benefits paid for that period of *disability*, including the Recovery Benefit, is less than the maximum overhead expense benefit shown on the *schedule*.

**SUCCESSIVE PERIODS OF DISABILITY.** Successive periods of *disability* will be considered as one period if:

- (1) they are caused by the same or related conditions; and
- (2) they are separated by less than 180 days; and
- (3) they each begin while this policy is *in force*.

All other periods of *disability* will be considered separate and not successive periods of *disability*.

For successive periods of *disability*:

- (1) *you* will not be required to satisfy a new *elimination period*, if already satisfied; and
- (2) the *maximum benefit period for total disability* and the *partial maximum benefit period* will not start over; and
- (3) the accumulated successive periods of *partial disability* cannot exceed the *partial maximum benefit period*; and
- (4) the accumulated successive periods of *total disability* and *partial disability* combined cannot exceed the *maximum benefit period for total disability*.

**CONCURRENT DISABILITIES.** Disabilities arising from more than one cause at the same time will be treated as a single *disability* and benefits will not exceed those that would have been paid for any one cause.

**PRESUMPTIVE TOTAL DISABILITY.** We will also consider *you* *totally disabled* if, while this policy is *in force*, *you* incur the total loss of:

- (1) the sight in both eyes; or
- (2) the hearing in both ears; or
- (3) speech; or
- (4) the use of both hands; or
- (5) the use of both feet; or
- (6) the use of one hand and one foot.

When *you* are considered *totally disabled* by reason of this provision:

- (1) benefits will begin to accrue from the date of the specific loss instead of after the *elimination period*; and
- (2) benefit payments will end if the specific loss is recovered; and
- (3) benefit payments will not be made for more than the *maximum benefit period for total disability*; and
- (4) *total disability* must begin while this policy is *in force*; and
- (5) once benefit payments begin and in order for these payments to continue under this policy, *you* must be under the regular care and treatment of a *physician* appropriate for the condition causing *disability*. If, in the opinion of that *physician*, continued medical treatment will not improve *your* condition, we will waive this requirement. However, waiving this physician care requirement does not change or affect *our* rights under the Proof of Loss and Examination provisions in Part V of this policy.

The Recovery Benefit is a valuable “built-in” extra feature.

Attempts to return to work for up to 180 days within any one qualifying period will not cause a new qualifying period to begin, provided the two periods of disability are from the same or related cause.

Presumes total disability for certain specific losses. Loss need not be permanent or irrecoverable.

You can work full-time and still receive benefits. No elimination period applies if you are disabled by presumptive disability.

**WAIVER OF PREMIUM.** Premium payments must continue until *your* claim has been approved by *us*. *We* will waive any premium on this policy as it comes due, until *disability* ends, beginning with the date *your* claim is approved but not before 90 days of continuous *disability*. Once *we* start waiving premium, *we* will also refund the pro rata portion of any premium paid that applies to the period of *disability* on or after the date *you* became *disabled*. Beginning with the date *your disability* ends, payment of the pro rata portion of the premium due for coverage until the next premium due date, as well as any premiums that come due thereafter, must be paid in order to keep this policy *in force*.

Once benefit payments begin, in order *us* to waive premium under this policy, *you* must be under the regular care and treatment of a *physician* appropriate for the condition causing *disability*. If, in the opinion of that *physician*, continued medical treatment will not improve *your* condition, *we* will waive this requirement. However, waiving this physician care requirement does not change or affect *our* rights under the Proof of Loss and Examination provisions in Part V of this policy.

**GOOD HEALTH BENEFIT.** *We* will reduce the *elimination period* shown on the *schedule* by two days, for every consecutive policy year *you* complete after the *issue date* without any monthly *disability* benefits being paid under this policy.

Once *we* begin paying monthly *disability* benefits, the good health benefit is reset to zero. It will begin to accumulate again by two days for every consecutive policy year *you* complete without any monthly *disability* benefits being paid under this policy, beginning with the policy anniversary immediately following the date that monthly *disability* benefits are no longer being paid under this policy.

In no case will this benefit reduce the *elimination period* to less than 30 days.

**ADVANCE BENEFIT.** If *you* remain *totally disabled* during the entire month after satisfying the *elimination period* and *your* claim has been approved by *us*, *we* will pay the first *maximum monthly benefit*, even if *we* have not yet received all required *proof of your covered overhead expenses* for that month. In order for *disability* benefits to continue, *we* must receive *proof of your covered overhead expenses* for that month and all subsequent months in which *you* continue to be *disabled*. Any overpayment of *covered overhead expenses* made for the first month will be applied against future benefits. This benefit will be included as part of the maximum overhead expense benefit shown on the *schedule*.

**ACCUMULATION BENEFIT.** If *your* actual *covered overhead expenses* in any month during *total disability* are more than the *available monthly benefit*, the unpaid balance may be carried forward and reimbursed in the following months during *your total disability* when actual *covered overhead expenses* in future months are less than the *available monthly benefit*. Any remaining unpaid balance of *covered overhead expenses* will not be reimbursed beyond the *maximum benefit period for total disability*.

**EXTENSION OF BENEFITS.** For any one period of *disability*, *we* will continue to pay *total disability* benefits beyond the *maximum benefit period for total disability*, if:

- (1) *you* continue to be *totally disabled*; and
- (2) the *maximum monthly benefit* multiplied by the number of months in which monthly *total disability* benefits were paid during the *maximum benefit period for total disability* is greater than the sum of all of the monthly benefits that were paid for *total disability*.

Such payments will continue until the earlier of the following:

- (1) the sum of all monthly benefits that were paid for *total disability* equals the *maximum monthly benefit* multiplied by the number of months in which monthly *total disability* benefits were paid during the *maximum benefit period for total disability*; or
- (2) payments have been made for a period of 12 months beyond the *maximum benefit period for total disability*.

In no event will the sum of all monthly benefits paid for any one period of *disability*, including the recovery benefit, exceed the maximum overhead expense benefit shown on the *schedule*.

Premium payments are waived upon approval of your claim after you have been continuously disabled for at least 90 days. Any premiums paid beginning with the date of disability will be refunded.

Elimination period will be reduced by two days for every year you complete without receiving any monthly disability benefits under the policy.

After satisfying the elimination period of the Advance Benefit, the first base monthly benefit can be paid, even if the required financial documentation on the covered overhead expenses has not been received.

If you have more expenses in a month than the maximum benefit payable, you may carry over the excess expenses to the following month or months.

If the insured has not met the maximum benefit, we will extend the maximum benefit period for up to 12 months.

**SURGICAL TRANSPLANT.** While this policy is *in force*, if a *total disability* results from transplanting a part of *your* body to the body of another person, *we* will consider *you totally disabled* due to *sickness*, provided the transplant occurs more than six months after the *issue date*. In this instance, the *elimination period* will be waived.

**COSMETIC SURGERY.** While this policy is *in force*, if a *total disability* results from cosmetic surgery to correct a disfigurement or to improve *your* appearance, *we* will consider *you totally disabled* due to *sickness*, provided the cosmetic surgery occurs more than six months after the *issue date*.

**REHABILITATION.** *We* will not consider *you* recovered from a *total disability* just because *you* participate in a program of occupational rehabilitation. *You* may seek or *we* may suggest that *you* participate in a formal, supervised rehabilitation program designed to help *you* return to an occupation.

If *we* mutually agree that such a program is appropriate, *we* will pay expenses as set forth in a signed, written agreement between *you* and *us*.

**WORKPLACE MODIFICATION BENEFIT.** If *we* are paying monthly *disability* benefits under this policy and *we* mutually agree that a modification to *your* workplace would be appropriate solely to allow *you* to return to work, *we* may reimburse a portion or all of the expense of that modification as set forth in a signed, written agreement between *you* and *us*, once *we* have received written *proof* of payment of such expenses.

*We* will pay only those costs that are not otherwise covered by worker's compensation, any public fund, or another policy or rider in effect prior to the *issue date* of this policy. This is an additional benefit and will not be included as part of the *maximum monthly benefit* or the maximum overhead expense benefit shown on the *schedule*.

**FINDER FEE BENEFIT.** If *we* are paying monthly *total disability* benefits under this policy, *we* may reimburse the *owner*, up to a maximum of \$5,000, for the expense of a professional employment agency to find a *substitute* to perform *your duties*. This benefit is payable once during the life of this policy and only after *we* have received written *proof* of payment of such an expense. If *you* have one or more insurance policies that provide a similar benefit, *we* will not pay more than a total of 100% of the expense incurred under all such policies up to a combined maximum of \$5,000. This is an additional benefit and will not be included as part of the *maximum monthly benefit* or the maximum overhead expense benefit shown on the *schedule*.

**LEGAL AND ACCOUNTING FEE BENEFIT.** If *we* are paying monthly *disability* benefits under this policy and *you* terminate or sell *your* ownership interest in the *business* due to *your disability*, *we* will reimburse *your* portion of the resulting legal and accounting fees, up to a maximum of \$5,000, if:

- (1) *you* continue to be *disabled* due to the same *disability*; and
- (2) the expense is incurred while this policy is *in force* but not later than 12 months after the end of the *maximum benefit period for total disability*; and
- (3) written *proof* of payment is provided to *us* within 90 days of the date the expense is incurred.

This is an additional benefit and will not be included as part of the *maximum monthly benefit* or the maximum overhead expense benefit shown on the *schedule*. If *you* have one or more insurance policies that provide a similar benefit, *we* will not pay more than a total of 100% of the expense incurred under all such policies up to a combined maximum of \$5,000.

**BENEFIT CONTINUATION AFTER DEATH.** If *you* die while monthly *total disability* benefits are being paid under this policy, *we* will continue to pay monthly *total disability* benefits which otherwise would have been paid had *you* lived, up to but not exceeding the three-month period immediately following *your* death. No benefit will be paid for expenses which accrue after the *business* is closed or *your* ownership interest is sold.

Disability resulting from being a transplant donor that occurs more than six months after the issue date is treated as a sickness and benefits are payable from the first day of disability.

Disability resulting from cosmetic surgery that occurs more than six months after the issue date is treated as a sickness and benefits are payable following the satisfaction of the elimination period.

To help you recover and return to work, basic benefits are still payable if you participate in an approved program of occupational rehabilitation.

The Finder Fee Benefit reimburses up to a maximum benefit of \$5,000, for the cost of a professional employment agency to find a substitute to perform the duties of the insured, during his or her disability.

While receiving disability benefits, legal and accounting fees are reimbursed up to a maximum benefit of \$5,000, if the insured terminates or sells their ownership interest of the business, as a result of the disability.

A valuable extra benefit that could pay three months of additional benefit upon your death.

**CONVERSION PRIVILEGE.** This policy may be converted to an individual disability income indemnity policy at any time before *you* reach *age* 60, if:

- (1) this policy is then *in force*; and
- (2) *you* are not *disabled* at time of conversion; and
- (3) written application is made to *us* by the *owner*.

The conversion policy will not include any optional benefit riders, regardless of any riders that may be attached to this policy, and will be subject to the following:

- (1) the maximum benefit period may not exceed two years; and
- (2) the *elimination period* must be at least as long as the *elimination period* of this policy; and
- (3) the base monthly benefit may not be greater than the *maximum monthly benefit* of this policy; and
- (4) the base monthly benefit of the conversion policy, when added to all other *disability* income coverage *in force* with all companies, may not exceed *our* published issue and participation limits then in effect.

*We* must receive all of the information necessary to determine *your* eligibility for insurance under the conversion policy, including but not limited to: a completed application, evidence of *your* current income, and verification of *your* employment and occupation. *We* may require additional evidence of financial insurability, as necessary. Evidence of medical insurability will be required if requesting coverage in excess of that described in the paragraph above.

The conversion policy will:

- (1) be a policy form then being issued by *us*; and
- (2) contain renewability features similar to this policy; and
- (3) provide monthly income for *total disability*; and
- (4) cover only a *disability* occurring while it is *in force*; and
- (5) exclude only conditions excluded by this policy; and
- (6) not depend on business overhead expenses incurred by *you* for payment of benefits.

The premium for the conversion policy will be based on *your age* and occupation at time of conversion using *our* table of rates then in use.

The *issue date* of the conversion policy will be the date *your* application for conversion is approved by *us* and the initial premium is received by *us*. However, the contestable period of the new policy will be measured from the *issue date* of this policy.

### **PART III: EXCEPTIONS/LIMITATIONS**

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**WAR.** Benefits are not payable for a *sickness, injury or disability* caused or contributed to by war, declared or undeclared, or any act or incident of war, or as a result of military service when scheduled active duty is more than three months.

**SELF-INFLICTED INJURY.** Benefits are not payable for *sickness, injury or disability* resulting from an intentionally self-inflicted *injury*.

**CRIMINAL ACTIVITY.** Benefits are not payable for any *sickness, injury or disability* to which a contributing cause was *your*: commission of, or attempt to commit, a felony; participation in a riot or insurrection; or engaging in an illegal occupation.

**RESIDENCE.** While *you* reside outside of the United States or Canada, *we* will not pay benefits for more than twelve months during the lifetime of this policy.

**PREGNANCY.** Benefits are not payable for normal pregnancy or childbirth until *you* have been *disabled* for 90 days.

Prior to age 60, if you qualify as outlined in this section, you may exchange this policy for an individual DI policy without evidence of medical insurability.

**PRE-EXISTING CONDITIONS.** *You are not covered for a disability that:*

- (1) begins in the first 24 months after the *issue date* of this policy; and
- (2) is caused or substantially contributed to by a pre-existing condition or medical or surgical treatment of a pre-existing condition.

*You have a pre-existing condition if you suffered from a physical or mental condition, whether diagnosed or undiagnosed, which was misrepresented or not disclosed in your application:*

- (1) for which *you* received a *physician's* advice or treatment within 24 months before the *issue date*; or
- (2) which caused symptoms within 12 months before the *issue date* for which a prudent person would usually seek medical advice or treatment.

## **PART IV: PREMIUM AND RENEWAL PROVISIONS**

**PAYMENT OF PREMIUMS.** The first premium is due on the *policy date*. Subsequent premiums are payable on or before the date they are due. Premiums must be paid to *us* at the client service office address shown on the front cover of this policy. All premiums are payable in United States currency.

The premium mode is shown on the *schedule*. The mode may be changed, subject to *our* approval; however, it may not be changed while *disability* benefits are being paid.

If *we* accept a premium while this policy is *in force*, this policy will continue *in force* until the end of the period for which the premium was paid.

*We* will refund the unused portion of the premium in the event of *your* death.

**GRACE PERIOD.** A 31-day grace period is allowed for payment of premiums not paid on or before due dates. Coverage will continue *in force* during the grace period.

**REINSTATEMENT.** Within one year after this policy *lapses*, *we* will consider reinstatement of this policy upon payment of all past due premiums. *We* may require an application for reinstatement and evidence of insurability.

If *we* accept the past due premium with no further requirements, *we* will reinstate this policy effective the date the past due premium was received. If *we* require an application for reinstatement, this policy will be reinstated:

- (1) when *we* approve *your* application; or
- (2) 45 days after the date of the application unless *we* have refunded the premium and notified *you* in writing of *our* denial.

Following reinstatement, this policy will cover only:

- (1) an *injury* that occurs after the date of reinstatement; or
- (2) a *sickness* beginning more than 10 days after the date of reinstatement.

All other rights of this policy will remain the same except for changes made to this policy as a result of reinstatement.

**NONCANCELABLE AND GUARANTEED RENEWABLE TO AGE 65.** Until *age 65*, as long as premium is paid by the end of the Grace Period, *we* shall not:

- (1) cancel this policy (except for nonpayment of premium); nor
- (2) increase the premium; nor
- (3) add any restrictions.

As long as pre-existing conditions have been fully disclosed and they are not specifically excluded, they will be covered.

You have extra time to pay a premium that is due while coverage continues.

Reinstating coverage is possible within one year after the policy lapses.

Premiums on a Noncancelable and Guaranteed Renewable policy are guaranteed to age 65. We cannot cancel the policy except for non-payment of premium and we cannot change the terms of the policy except to the benefit of the client or per the client's request.

**CONDITIONALLY RENEWABLE FOR LIFE; SUBJECT TO PREMIUM CHANGE.** This policy may be renewed on each policy anniversary from *age 65* for life, if, at the time of renewal:

- (1) no benefit is being received, including Waiver of Premium, under this policy or any attached rider; and
- (2) *you* are actively working at least 30 hours each week for wage or profit; and
- (3) this policy is *in force* with no premium in default; and
- (4) the premium in effect for *your age* at that time is paid; and
- (5) *you* furnish *proof* that *you* are responsible for the expense of operating a *business*.

If this policy is renewed under this provision, only the benefit for *total disability* will be renewed. At the time of renewal, all exclusion riders, limitations, exceptions, endorsements, and ratings will be renewed and remain part of this policy, unless specified otherwise. All other non-exclusion riders attached to this policy and *in force* at *age 65* are non-renewable and will terminate according to the terms of those riders.

**SUSPENSION DURING SERVICE IN THE ARMED FORCES.** If *you* are on active duty in any armed forces for more than 30 days, the *owner* has the option to suspend this policy. During such suspension:

- (1) the provisions of this policy will not be in effect; and
- (2) the contestable period in Part VI of this policy shall be tolled; and
- (3) premium payments shall not be required.

The *owner* must request this suspension in writing. *We* will refund the part of any premium paid beyond *your* active duty date. If *your* active service ends before *you* reach *age 65*, the *owner* may reinstate this policy within 90 days after *your* active service ends. *We* must receive this request in writing along with *your* deactivation notice and payment of the premium due for coverage until the next premium due date. *We* will reinstate this policy effective the date premium is received. This policy will not cover a *disability* from *injuries* which occurred, or *sickness* first manifested, while this policy was suspended. Otherwise, the *owner* and *we* shall have the same rights under this policy as each had before it was suspended.

## **PART V: CLAIM PROVISIONS**

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**NOTICE OF CLAIM.** A claim must be sent to *us* in writing within 30 days after the date of loss. If *you* cannot send it within 30 days, do so as soon as possible. The notice of claim should be submitted to *us* at the client service office address shown on the front cover of this policy or to one of *our* authorized agents, and must include *your* name and policy number.

**CLAIM FORMS.** When *we* receive *your* notice of claim, *we* will send *you* forms for filing *your proof* of loss. If *we* do not send these forms to *you* within 15 days after receipt of *your* notice of claim, *you* may meet the *proof* of loss by giving *us* a written statement describing the nature and extent of *your* loss. *You* should send it to *us* within the time limit stated in the Proof of Loss provision in Part V of this policy.

**PROOF OF LOSS.** It is *your* responsibility, at *your* expense, to submit to *us* written *proof* of loss necessary to evaluate *your* claim, within 90 days after:

- (1) the end of the period for which *we* are liable for periodic payments contingent upon continuing loss; or
- (2) the date of the loss for all other claims.

If *you* are not able to send it within that time, it may be sent as soon as reasonably possible thereafter without affecting *your* claim. The additional time allowed cannot exceed one year unless *you* are legally incapacitated. *We* may request additional *proof* of loss as often as necessary to evaluate *your* claim.

**TIME OF LOSS.** A loss must occur while this policy is *in force*.

You have a reasonable length of time to file a claim.

**TIME OF PAYMENT OF CLAIMS.** Subject to due written *proof* of loss and *your* claim being approved by *us*, all accrued indemnities for loss for which this policy provides periodic payment will be paid monthly and any balance remaining unpaid upon the termination of liability will be paid immediately upon receipt of due written *proof*.

Benefits for any other loss will be paid as soon as *we* receive proper written *proof*.

**PAYMENT OF CLAIMS.** *You* must satisfy all terms and conditions of this policy in order for benefits to become payable. All benefits are payable to the *owner*, unless assigned to another person.

If the person who is to receive payments is dead or incompetent, *we* will make the payments to the legal representative for the property of that person. If no legal representative exists, *we* may make payment, not to exceed \$1,000, to any relative of that person *we* consider to be justly entitled to payment. If *we* do this, *we* will be discharged to the extent of such payment made in good faith.

Payment of monthly benefits for a period of less than one month will be at the daily rate of 1/30 of the applicable monthly benefit.

**EXAMINATION.** *We* have the right as necessary, at *our* expense, to obtain other medical opinions from, or have *you* examined by, *physicians* of *our* choice.

**LEGAL ACTIONS.** No legal action may be brought to recover on this policy within 60 days after written *proof* of loss has been given as required by this policy. No such action may be brought after three years from the time written *proof* of loss is required to be given.

**FRAUD.** A false statement made in the application for this policy shall not bar *your* right to recover under the policy unless such false statement was an intentional misrepresentation of material fact made by *you* in the application to procure this policy and any rider, benefit, or reinstatement of this policy; or a claim is made with intent to deceive. This provision shall control over all other policy provisions.

## PART VI: GENERAL PROVISIONS

**TIME LIMIT ON CERTAIN DEFENSES.** After two years from the *issue date* of this policy only fraudulent misstatements in the application may be used to void this policy or any change to this policy or deny a claim for loss incurred or *disability* that starts after the two-year period.

No claim for loss incurred or *disability* (as defined in the policy) commencing after two years from the *issue date* of this policy shall be reduced or denied on the ground that a disease or physical condition not excluded from coverage by name or specific description effective on the date of loss had existed prior to the *issue date* of this policy.

**POLICY OWNERSHIP.** The *owner* has the right to:

- (1) receive any benefits due under this policy; and
- (2) assign this policy; and
- (3) exercise other rights that this policy provides or that *we* permit.

**CHANGE OF BENEFICIARY.** The *owner* may change the beneficiary at any time before *you* die by notice to *us*. It will take effect on the date the notice was signed by the *owner*. *We* will not be liable for any payments *we* make or actions *we* take before the change takes effect. Consent of the beneficiary is not required for the *owner* to assign or surrender this policy, change the beneficiary, or make any other changes to this policy.

**MISSTATEMENT OF AGE.** If *your age* has been misstated, benefits will be adjusted to reflect the amount the premium would have purchased at *your* correct *age*. If, however, no coverage would have been issued at the correct *age*, *you* will not be covered and *we* will refund all premiums paid.

Disability benefits are paid to the owner of the policy, unless otherwise assigned.

After two years, the policy is contestable only for fraud.



**ENTIRE CONTRACT.** The entire contract consists of:

- (1) this policy; and
- (2) any riders; and
- (3) any endorsements; and
- (4) the attached copy of the application, and any amendments or supplemental applications; and
- (5) the applicable *schedule(s)*.

No change in this policy will be effective until approved by one of *our* authorized officers. This approval must be noted on or attached to this policy. No agent may change this policy or waive any of its provisions.

**NONPARTICIPATING POLICY.** This policy is nonparticipating. No dividends will be paid under this policy.

**HEADINGS.** The paragraph headings in this policy are included for convenience only and do not modify or control the scope of any of the provisions of this policy.

**CONFORMITY WITH STATE STATUTES.** If any provisions of this policy are in conflict with the laws of the state where *you* reside on the *issue date* of this policy, those provisions are amended to conform to the minimum requirements of those laws.

**DUTY TO COOPERATE.** *You* have the duty to cooperate with *us* concerning all matters relating to this policy and any claims thereunder. This cooperation includes, but is not limited to, submitting all required forms and other documentation according to this policy's provisions.

**TERMINATION.** This policy terminates on the earlier of the following:

- (1) the expiry date shown on the *schedule*, unless this policy is renewed as provided under the Conditionally Renewable for Life provision in Part IV of this policy; or
- (2) the end of the period for which premium has been paid, if premium is not paid by the end of the Grace Period; or
- (3) the date *we* receive the *owner's* written request to terminate this policy; or
- (4) the date of *your* death.

**Ameritas Life Insurance Corp.**

**BUSINESS LOAN REPAYMENT RIDER**

This Business Loan Repayment (BLR) rider is designed to reimburse the scheduled *monthly loan payment* for the duration of a *business loan* while *you* are *totally disabled*.

**DEFINITIONS**

**MAXIMUM MONTHLY BLR BENEFIT.** Means the maximum benefit amount that will be reimbursed each month under this rider. This amount is shown on the *schedule*.

**MAXIMUM BLR BENEFIT PERIOD.** Means the maximum length of time that *we* will pay benefits under this rider. This period is shown on the *schedule*.

**BLR ELIMINATION PERIOD.** Means the period of time *you* must be *totally disabled* before *we* start paying benefits under this rider. Benefits will not accrue or be payable during the *BLR elimination period*. This period is shown on the *schedule*.

**LOAN AGREEMENT.** Means the legal contract that states the terms of the agreement between *you* and the *lender*. *We* are not a party to this agreement and have no liability under the terms and conditions, therein.

**LENDER.** Means the financial institution identified in the application, or its lawful successor(s), that is party to the *loan agreement*.

**MONTHLY LOAN PAYMENT.** Means the scheduled *monthly loan payment*, as defined in the *loan agreement*. Any scheduled payment that is not on a monthly basis will be prorated to determine the expense for each month.

**BENEFIT PROVISIONS**

**BENEFITS FOR TOTAL DISABILITY.** If *your total disability* begins while this rider is *in force*, for each month *you* are *totally disabled* after the *BLR elimination period*, *we* will reimburse *your* portion of the amount of *monthly loan payment* which is actually incurred and paid, not to exceed the *maximum monthly BLR benefit*, once *we* have received written *proof* of payment of this amount.

In order for benefits to be payable under this rider, *you* must satisfy all the terms and conditions of the policy and this rider.

Benefits will terminate on the earlier of the following:

- (1) the date *you* are no longer *totally disabled*; or
- (2) benefits have been paid for the *maximum BLR benefit period*; or
- (3) the date *you* are no longer responsible for the loan obligation stated in the *loan agreement*; or
- (4) the date the *loan agreement* terminates.

The *business debt* specified in the *loan agreement* covered by this rider is not considered a *covered overhead expense* under the policy.

If *you* have coverage for the same *loan agreement* from any other source at the time benefits become payable under this rider, the benefits herein will be adjusted to a proportion equal to the percentage that the benefit of this rider bears to the total amount of coverage *in force*.

In no event will the sum of the benefits paid under this rider and those paid from any other source exceed the total loan obligation outlined in the *loan agreement*.

*We* will refund the unused portion of any premium paid in the event the *loan agreement* is terminated, once *we* receive written *proof* of termination.

While the insured continues to be totally disabled, the Business Loan Repayment Rider, reimburses the portion of principal and interest of a specified business-related loan, as long as the loan obligation remains but not to exceed the termination date of the rider.

**NEW LOAN COVERAGE OPTION.** Within 90 days of the date this rider terminates, *you* may apply for a new Business Loan Repayment Rider subject to financial underwriting only, if:

- (1) *your age* is not more than 60; and
- (2) the policy to which this rider is attached is then *in force*; and
- (3) *you* are not *disabled* at time of application; and
- (4) *you* have never received monthly *disability* benefits under the policy; and
- (5) *you* have not already exercised this option under a previous rider of the same type during the life of the policy; and
- (6) written application is made to *us* by the *owner*.

The new rider will be subject to the following:

- (1) the *maximum monthly BLR benefit* and *BLR elimination period* must not exceed that which was issued on the rider under which this option is being exercised; and
- (2) the loan duration must not exceed that which was covered by the rider under which this option is being exercised nor what is available for *your age* at that time in accordance with *our* published underwriting guidelines then in effect; and
- (3) the total loan obligation must not exceed the amount which was covered by the rider under which this option is being exercised; and
- (4) covers only a *total disability* that occurs after the *issue date* of the new rider; and
- (5) the *maximum monthly BLR benefit*, when added to all other like coverage *in force* with *us*, may not exceed *our* issue limits based on *our* published financial underwriting guidelines then in effect.

The premium for the new rider will be based on:

- (1) *your* attained *age* as of the *issue date* of the new rider; and
- (2) the occupation class shown on the *schedule* attached to the policy on the *issue date* of the new rider.

**CONVERSION OPTION.** This rider may be converted to an individual disability business overhead expense policy at any time before *you* reach *age* 60, if:

- (1) the policy and this rider are then *in force*; and
- (2) *you* are not *disabled* at time of conversion; and
- (3) written application is made to *us* by the *owner*.

The conversion policy will not include any optional benefit riders and will be subject to the following:

- (1) the *maximum benefit period for total disability* may not be greater than that of the policy to which this rider is attached; and
- (2) the *elimination period* must be at least as long as the *elimination period* of the policy to which this rider is attached; and
- (3) the *maximum monthly benefit* may not be greater than the *maximum monthly BLR benefit* of this rider; and
- (4) the *maximum monthly benefit* of the conversion policy, when added to all other disability business overhead expense coverage *in force* with all companies, may not exceed *our* published issue and participation limits then in effect.

*We* must receive all of the information necessary to determine *your* eligibility for insurance under the conversion policy, including but not limited to: a completed application, evidence of *your* current *covered overhead expenses*, and verification of *your* employment, occupation, and that *you* are responsible for the expense of operating a *business*. *We* may require additional evidence of financial insurability, as necessary. Evidence of medical insurability will be required if requesting coverage in excess of that described in the paragraph above.

The conversion policy will:

- (1) be a policy form then being issued by *us*; and
- (2) contain renewability features similar to the policy to which this rider is attached; and
- (3) cover only a *disability* occurring while it is *in force*; and
- (4) exclude only conditions excluded by the policy to which this rider is attached; and
- (5) depend on *business* overhead expenses incurred and paid by *you* for payment of benefits.

Within 90 days of the prior Business Loan Repayment Rider, the insured may apply for a new Business Loan Repayment Rider subject to the criteria listed.

The premium for the conversion policy will be based on *your age* and occupation at time of conversion using *our* table of rates then in use. The *issue date* of the conversion policy will be the date *your* application for conversion is approved by *us* and the initial premium is received by *us*. However, the contestable period of the new policy will be measured from the *issue date* of this rider.

### GENERAL PROVISIONS

**ASSIGNMENT.** All benefits are payable to the *owner*, unless assigned to another person(s) or entity. The *owner* may assign the benefits of this rider by written request made to *us*. Assignment of any benefits under this rider is not considered an assignment of benefits under the policy, and any assignment of benefits under the policy is not considered an assignment of benefits under this rider.

**RIDER SPECIFICATIONS.** This rider is:

- (1) part of the policy; and
- (2) based on the application for this rider and payment of its premium; and
- (3) subject to all definitions, provisions, exceptions, limitations, and other terms of the policy unless specifically changed by this rider.

This rider takes effect on the *issue date* of the policy unless a different *issue date* for this rider is shown on a revised *schedule*. As applied to this rider, the Time Limit on Certain Defenses and Pre-Existing Conditions provisions of the policy will be measured from the later of the *issue date* of the policy or of this rider.

**TERMINATION.** This rider terminates on the earlier of the following:

- (1) the BLR Expiration Date shown on the *schedule*; or
- (2) the date the policy terminates; or
- (3) the expiry date shown on the *schedule*, even if *you* renew the policy as provided under the Conditionally Renewable for Life provision; or
- (4) the date *we* receive the *owner's* written request to terminate this rider.

AMERITAS LIFE INSURANCE CORP.

[   ]

[ President

Secretary ]

**Ameritas Life Insurance Corp.**

**FUTURE INCREASE OPTION RIDER**

This rider gives *you* the qualified right to increase the *maximum monthly benefit* and the maximum monthly substitute salary benefit, if included in the policy, based on financial insurability only.

**BENEFIT PROVISIONS**

**INCREASE IN MAXIMUM MONTHLY BENEFIT.** *You* may apply for an increase in the *maximum monthly benefit* on each policy anniversary up to and including the one when *you* are *age 55*.

An increase in the *maximum monthly benefit* will also increase the maximum overhead expense benefit shown on the *schedule*. The amount of the increase in the maximum overhead expense benefit is computed by multiplying the amount of the increase in *maximum monthly benefit* by the applicable *maximum benefit period for total disability*.

An increase will apply only to a separate period of *disability* that begins after the *issue date* of the increase.

**AMOUNT OF INCREASE.** *You* may request an increase in the *maximum monthly benefit* in any amount subject to the following conditions:

- (1) The maximum annual increase allowed will be the lesser of:
  - (a) one-half the *maximum monthly benefit* originally issued as shown on the *schedule*; or
  - (b) the amount for which *you* qualify based on *your covered overhead expenses* at the time *you* apply for the increase and *our* published financial underwriting guidelines then in effect. If *you* are *disabled* when *you* apply for an increase, *your covered overhead expenses* prior to the start of *disability* will be used in the calculation of the increase for which *you* qualify.
- (2) The total of all increases combined may not exceed the lesser of:
  - (a) the total maximum increase originally issued as shown on the *schedule* for this rider; or
  - (b) *our* published maximum issue and participation limit at the time of the increase.
- (3) The minimum increase allowed is \$300.

**SUBSTITUTE SALARY EXPENSE INCREASE (Provided the policy includes this rider).** Any time the *maximum monthly benefit* is increased, the maximum monthly substitute salary benefit provided by the Substitute Salary Expense Rider may also be increased.

The maximum amount of increase in the maximum monthly substitute salary benefit shown on the *schedule* allowed at any time is the lesser of:

- (1) one-half of the increase being made in the *maximum monthly benefit*; or
- (2) the amount for which *you* qualify based on *our* published financial underwriting guidelines then in effect.

An increase will apply only to a separate period of *disability* that begins after the *issue date* of the increase.

**HOW TO APPLY FOR AN INCREASE.** *You* must apply for an increase and submit a current federal tax return within the 31 days prior to or following the policy anniversary on which *you* want the increase to take effect. To verify that *you* qualify for such an increase based on *our* published financial underwriting guidelines then in effect, *we* may request additional information.

**PREMIUM FOR AN INCREASE.** If *your* application for an increase is approved, the premium must be paid within 31 days of the date of approval for coverage to take effect. Future premiums must be paid when due. The premium rate for the increase will:

- (1) be based on *your* attained *age* as of the *issue date* of the increase; and
- (2) use the rate basis in effect on the *issue date* of the policy to which this rider is attached; and
- (3) be based on the occupation class shown on the *schedule* attached to the policy on the *issue date* of the increase.

Premiums will be waived for any increase while they are waived for the policy to which this rider is attached.

This rider allows you to increase your protection without medical insurability as your business expenses rise.

You can apply for an increase on every policy anniversary up to and including age 55.

If Substitute Salary Expense Rider is included, it may also be increased under this rider, without medical insurability.

The policy provisions will be the same as those contained in this policy. We will use the same premium rates as this policy. The rates will be based on your age at the time you elect an increase.

**GENERAL PROVISIONS**

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**RIDER SPECIFICATIONS.** This rider is:

- (1) part of the policy; and
- (2) based on the application for this rider and payment of its premium; and
- (3) subject to all definitions, provisions, exceptions, limitations, and other terms of the policy unless specifically changed by this rider.

This rider takes effect on the *issue date* of the policy unless a different *issue date* for this rider is shown on a revised *schedule*. As applied to this rider, the Time Limit on Certain Defenses and Pre-Existing Conditions provisions of the policy will be measured from the later of the *issue date* of the policy or of this rider.

**TERMINATION.** This rider terminates and no further increases in benefits will be made under this rider at the earlier of the following:

- (1) *your age 55*; or
- (2) when the total of all increases elected equals the total maximum increase amount shown on the *schedule*; or
- (3) the date the policy terminates; or
- (4) the date we receive the *owner's* written request to terminate this rider.

AMERITAS LIFE INSURANCE CORP.

[ **SPECIMEN**  
*Jo Ann M. Martin* ]

[ President ]

[ **SPECIMEN**  
*Jo Ann M. Martin* ]

[ Secretary ]

Ameritas Life Insurance Corp.

MANAGERIAL DUTIES ENDORSEMENT

DEFINITIONS

(1) The definitions of managerial duties and manual duties are added to the DEFINITIONS (Part I) section of the policy as follows:

MANAGERIAL DUTIES. Means your sedentary, administrative type activities.

MANUAL DUTIES. Means your physical activity including, but not limited to: bending, carrying, climbing, crawling, crouching, kneeling, lifting, pulling, pushing, stooping and driving a vehicle.

(2) The DEFINITION OF TOTAL DISABILITY shown on the schedule is removed and replaced with the following:

Total Disability or Totally Disabled means that, solely due to sickness or injury, you are not able to perform the managerial duties of your occupation.

(3) The definition of residual disability in the DEFINITIONS (Part I) section of the policy is removed and replaced with the following:

RESIDUAL DISABILITY OR RESIDUALLY DISABLED. Means that you are not totally disabled and solely due to sickness or injury:

- (1) you are able to perform one or more, but not all, of the managerial duties of your occupation; or
(2) you are able to perform all of the managerial duties of your occupation but not for the length of time as was usual prior to the start of your injury or sickness.

EXCEPTIONS/LIMITATIONS

The EXCEPTIONS/LIMITATIONS (Part III) section of the policy is amended to include the following:

MANUALLY UNABLE. Benefits are not payable for sickness or injury in which you can perform the managerial duties of your occupation, but cannot perform the manual duties of your occupation.

In all other respects, the policy remains unchanged. This endorsement is part of the policy to which it is attached.

AMERITAS LIFE INSURANCE CORP.

[ SPECIMEN SIGNATURE SPECIMEN SIGNATURE ]

[ President Secretary ]

This benefit changes the definition of total disability to one that predicates your disability on the inability to perform the managerial duties only of your occupation.

**Ameritas Life Insurance Corp.**

**EXTENDED PARTIAL DISABILITY RIDER**

This rider, as defined below, extends the benefit period for *partial disability* in the policy.

**DEFINITIONS**

The definition of *partial maximum benefit period* in the **DEFINITIONS** (Part I) section of the policy is removed and replaced with the following:

**PARTIAL MAXIMUM BENEFIT PERIOD.** The *partial maximum benefit period* is equal to any unused portion of the *maximum benefit period for total disability*. Payment of monthly benefits, under all provisions of this rider combined, will not be made for more than the *partial maximum benefit period*, except as provided by the **EXTENSION OF BENEFITS** provision in the **BENEFIT PROVISIONS** (Part II) section of the policy as modified below.

**BENEFIT PROVISIONS**

(1) The second paragraph of the **BENEFIT FOR PARTIAL DISABILITY**, in the **BENEFIT PROVISIONS** (Part II) section of the policy, is removed and replaced with the following:

For the first six months of a compensable *partial disability*, during one period of *disability*, the amount payable will not be less than 50% of the *maximum monthly benefit*.

(2) The **EXTENSION OF BENEFITS** provision in the **BENEFIT PROVISIONS** (Part II) section of the policy is removed and replaced with the following:

**EXTENSION OF BENEFITS.** For any one period of *disability*, we will continue to pay *disability* benefits beyond the *maximum benefit period for total disability*, if:

- (1) you continue to be *disabled*; and
- (2) the *maximum monthly benefit* multiplied by the number of months in which monthly *disability* benefits were paid during the *maximum benefit period for total disability* is greater than the sum of all of the monthly benefits that were paid for *disability*.

Such payments will continue until the earlier of the following:

- (1) the sum of all monthly benefits that were paid for *disability* equals the maximum overhead expense benefit shown on the *schedule*; or
- (2) payments have been made for a period of 12 months beyond the *maximum benefit period for total disability*.

In no event will the sum of all monthly benefits paid for any one period of *disability*, including the Recovery Benefit, exceed the maximum overhead expense benefit shown on the *schedule*.

**GENERAL PROVISIONS**

**RIDER SPECIFICATIONS.** This rider is:

- (1) part of the policy; and
- (2) based on the application for this rider and payment of its premium; and
- (3) subject to all definitions, provisions, exceptions, limitations, and other terms of the policy unless specifically changed by this rider.

This rider extends the maximum benefit period for partial disability by eliminating the six month limitation in the base policy. For the first six months of a compensable partial disability, the amount payable will not be less than 50% of the base monthly benefit.

As long as the insured remains partially disabled, partial disability benefits will continue to be paid beyond the maximum benefit period, for the lesser of twelve months or until the total amount for which the insured is eligible for is paid.



This rider takes effect on the *issue date* of the policy unless a different *issue date* for this rider is shown on a revised *schedule*. As applied to this rider, the Time Limit on Certain Defenses and Pre-Existing Conditions provisions of the policy will be measured from the later of the *issue date* of the policy or of this rider.

**TERMINATION.** This rider terminates on the earlier of the following:

- (1) the date the policy terminates; or
- (2) the expiry date shown on the *schedule*, even if *you* renew the policy as provided under the Conditionally Renewable for Life provision; or
- (3) the date we receive the *owner's* written request to terminate this rider.

AMERITAS LIFE INSURANCE CORP.

[ ~~SPECIMEN~~ ~~SPECIMEN~~ ]

[ President

Secretary ]

**Ameritas Life Insurance Corp.**

**SUBSTITUTE SALARY EXPENSE RIDER**

This rider is designed to help pay the expense incurred to employ another person to perform *your duties* after *your total disability* begins.

**DEFINITIONS**

**SUBSTITUTE SALARY EXPENSE.** Means the monthly salary or wage expense actually incurred and paid to a *substitute* while you are *totally disabled*.

**BENEFIT PROVISIONS**

We will reimburse the *owner* for the amount of *substitute salary expense* for each month you are *totally disabled* after the *elimination period*.

In any one month, we will not pay more than the maximum monthly substitute salary benefit shown on the *schedule*, under the policy and this rider combined.

Benefits under this rider:

- (1) must begin while monthly benefits for *total disability* are being paid under the policy; and
- (2) are payable in addition to the *maximum monthly benefit for total disability* and the maximum overhead expense benefit shown on the *schedule*; and
- (3) are not eligible for consideration under the Accumulation Benefit and/or Extension of Benefits provisions of the policy; and
- (4) are not payable in excess of 100% of the *substitute salary expense* after taking into consideration any like benefit due or paid for the same period under the policy or under another policy or rider in effect prior to the *issue date* of this rider.

For any one period of *total disability*, we will no longer reimburse the *substitute salary expense* under this rider at the earlier of the following:

- (1) the date *your substitute* is no longer working in the *business* or obtains an ownership interest in the *business*; or
- (2) the end of the maximum substitute salary benefit period shown on the *schedule*; or
- (3) the end of any unused portion of the *maximum benefit period for total disability*; or
- (4) the date of *your death*.

**GENERAL PROVISIONS**

**RIDER SPECIFICATIONS.** This rider is:

- (1) part of the policy; and
- (2) based on the application for this rider and payment of its premium; and
- (3) subject to all definitions, provisions, exceptions, limitations, and other terms of the policy unless specifically changed by this rider.

This rider takes effect on the *issue date* of the policy unless a different *issue date* for this rider is shown on a revised *schedule*. As applied to this rider, the Time Limit on Certain Defenses and Pre-Existing Conditions provisions of the policy will be measured from the later of the *issue date* of the policy or of this rider.

This rider reimburses the salary paid, up to the maximum substitute salary expense benefit to employ a substitute to carry out the duties the insured would have performed, if they were not disabled.

These benefits are paid in addition to the maximum base monthly benefit.

The maximum benefit period for this rider is six months.

**TERMINATION.** This rider terminates on the earlier of the following:

- (1) the date the policy terminates; or
- (2) the expiry date shown on the *schedule*; even if *you* renew the policy as provided under the Conditionally Renewable for Life provision; or
- (3) the date *we* receive the *owner's* written request to terminate this rider.

AMERITAS LIFE INSURANCE CORP.

[  SPECIMEN  ]

[ President

Secretary ]

Business Overhead Expense Policy  
Nonparticipating

4503NCBOE CA

In California, Dynamic Foundation (forms 4501NC CA, 4502GR CA, 4502GR RES CA and 4503NCBOE CA) is issued by Ameritas Life Insurance Corp. located at 5900 O Street, Lincoln, NE 68510.

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