

The AICPA Group Insurance Plan Elite

Group Insurance Plan Elite Administration Manual

Group Life and Accidental Death &
Dismemberment Insurance



Prudential

Statement on Confidentiality

Your Prudential Group Insurance program involves processing and maintaining personal data information that is both personal and confidential. It is the responsibility of those involved in administering your plan to make certain that the information they see is held in the strictest confidence.

The purpose of this Statement is to remind you of this responsibility and to assist you in developing an effective method for preserving the confidential nature of information maintained in your insurance files. We urge you to implement the following steps so that information maintained in your records is not used to the detriment of any employee.

1. All persons involved in administering your Group Insurance program should regard all information as being both private and confidential.
2. Only employees authorized to review personal data in their role as an insurance administrator should be permitted to do so.
3. Before releasing any information contained in an insured's record to a third party (other than the beneficiary or executor in the event of death), the consent of the insured should be received.
4. The content of all claim information is regarded as "Confidential Communication." Only those persons processing claims and/or Prudential should be knowledgeable of the claim content.
5. Any request for the release of medical information from an insured's record or Medical Information Bureau which is made by an attorney, a doctor, or a State Insurance Department should be referred to Prudential for proper handling.
6. If it is necessary to obtain information from a physician or an insured in connection with the processing of a claim, be specific as to what information you need and why it is needed.
7. Certificates will be sent directly to each enrolled employee. However, if any should reach you, treat these as you would other personal information.

In essence, the best policy to follow in administering your insurance program is simply not to discuss any information with those who do not need to know.

We feel confident that the above steps will provide a sound foundation for instituting procedures to protect your employees against invasion of their privacy.

—*Group Insurance Plan Department*

Table of Contents

Plan Administration.....	3
Eligibility.....	5
Procedures for Enrollment.....	10
Beneficiaries & Assignments.....	11
Termination of Individual Insurance.....	13
Death Claim Procedures.....	17
Amounts of Life Insurance.....	18
Specifications of the Insurance.....	20
Accidental Death & Dismemberment Insurance.....	20
Contributions & Reports.....	21
General Provisions.....	22
Amendment & Termination of the Plan.....	23
Glossary.....	24

Foreword

This manual has been prepared to assist you in handling the administrative details of your Group Insurance Plan.

All those concerned with the operation of the Plan in your organization should familiarize themselves with this manual as well as the Group Insurance Plan Elite booklet.

Please send all correspondence concerning the Plan to:

**AICPA Group Insurance Trust
Aon Insurance Services, Plan Agent
1100 Virginia Drive, Suite 250
Fort Washington, PA 19034-3278
Telephone 1-800-223-7473**

All remittances should be sent to:

**AICPA Group Insurance Trust
Aon Insurance Services, Plan Agent
P.O. Box 2290
Carol Stream, IL 60132-2290**

Administrative services and clerical duties will be performed at this address, but for the sake of convenience it is referred to as the "Plan Agent" in this manual.

If you should have any questions or problems requiring personal service, please contact the Group Insurance Department of the Plan Agent.

For Your Added Convenience

The Insurance Trust's Online Self-Service Center is available at www.trustmyaccount.cpai.com. The Self-Service Center is designed to save you time and make your reporting function more efficient by managing your Group Insurance account online. Register and you will be able to make payments, update contact information, view elected benefits, process monthly employee terminations, view current and past rosters, and process October annual elections, in addition to checking payment history, recent transactions, annual refunds, and more.

Online Forms

Partners and firm administrators may obtain the required Group Insurance Plan Elite (Elite Plan) administration forms online.

Visit www.cpai.com/elitemanual to view the following available forms:

- Notice of Group Life Conversion Privilege Form
- Request to Transfer Group Insurance Form
- Change of Name/Beneficiary Form

Employee applications are available by logging into the AICPA Group Insurance Trust's Online Self-Service Center at www.trustmyaccount.cpai.com. (First-time users must register.) Once logged in, select the "Manage Enrollments" link to access:

- Add and Submit New Partner/Employee for Enrollment

Additional forms are at www.prudential.com/gi. Select "Employers," then click "Employer Forms" under the heading "Employer Services" to view the following:

- Notice of Conversion Privilege for Group Life Insurance
- Group Life Claim Form--All Life
- Group Life Accidental Injury Claim Form
- Group Life Claim for Total Disability Benefits
- Attending Physician's Statement

Please review the appropriate sections of this manual for instructions regarding submission of these Forms to the Plan Agent, Aon Insurance Services.

Plan Administration

Life Coverage will be payable in accordance with the terms and conditions of the group insurance Contract held by the Trust providing such benefit. Such terms and conditions will include the following features, and such other provisions as may be included by the Company and are acceptable to the Committee.

Understanding State-Specific Coverage Requirements

There are a number of states that require certain benefits be provided, based on the insured's state of residence (referred to as extraterritorial requirements), regardless of where the group Contract is issued. When administering Plans, Prudential provides benefits according to the Contract state requirements, unless state-specific requirements apply.

Your staff can access a web-based tool, organized by state and product, to assist them in understanding how their benefits might be impacted by their state of residence. The access code to this website is 51377. Information on how to access this tool will be provided in the Booklet-Certificates. Individuals can also call our toll-free number at 866-439-9026 for assistance.

Certificate

Prudential will give the firm an individual certificate to give each Insured Individual. The firm is obligated to provide a certificate through means it deems appropriate.

Lost Certificate

If an Insured Individual or the firm loses or destroys their certificate, report the matter to the Plan Agent. A duplicate certificate will be forwarded.

Supplies

It will be to your advantage to keep an accurate record of all Group Insurance forms to guard against exhausting the supply. Please note that a list of forms available online is indicated at the beginning of this manual. These forms may be downloaded for use at any time.

Preparation of the Monthly Roster

The monthly roster is to be completed as of the first of each calendar month and will take into consideration additions and terminations which became effective after the first of the preceding calendar month to and including the first of the current calendar month. The Monthly Contribution for the current month is payable in advance based on the total covered payroll in effect on the first day of the month. The monthly roster should reflect those individuals for whom premiums are being paid.

Only include individuals for whom you have received notification of acceptance of the requested coverage. They will appear on the employee roster when their coverage is effective.

The report should provide such other information as may be required by the Trustee for proper administration. These provisions shall not be construed to limit the provisions relating to the Committee, the Company, or a firm stated elsewhere in the Plan, in the Contract, or in the Trust Agreement.

Termination

All individuals whose employment has been terminated up to and including the first of the reporting month should be removed using the Online Self-Service Center. When an individual's insurance is terminated for any reason, including death (See also Death Claim Procedures), this must be taken into consideration when your next monthly report is prepared. At that time, log on to the Online Self-Service Center at www.trustmyaccount.cpai.com to make the change.

Making a Payment

Firms must make the First Contribution when billed. As of the first of each month during participation, except the month of termination, each firm must make a Monthly Contribution within the first ten days of each month. A Participant may elect to pay its contributions on a quarterly basis if they have not had a late payment.

Plan Administration, Cont'd

Any overpayment or underpayment shall be adjusted promptly after receipt of the Monthly Group Insurance Report on which actual contributions are based.

To make your payment online, log on to www.trustmyaccount.cpai.com. Payments can also be made by check (made payable to "AICPA Group Insurance Trust") and mailed to:

AICPA Group Insurance Trust
Aon Insurance Services, Plan Agent
P.O. Box 2290
Carol Stream, IL 60132-2290

Payments made by check must include the account number and the month for which payment is being remitted. If you are submitting payment for multiple Plans, please include both rosters so the amounts may properly be distinguished.

Premium Refund

In the event a premium Refund is distributed, it is the firm's obligation to determine the proper distribution of those funds.

Auditing Provision

The Elite Plan Contract provides that "All records of the Contract Holder and of the Employer which bear on the insurance must be open to Prudential for its inspection at any reasonable time." Prudential may conduct audits to verify the number of eligible individuals and to verify that the insurance benefits are supported by each individual's salary and position. Prudential will contact you should your firm be chosen for an audit.

Eligibility

Firms Eligible to Participate in the Plan

In order to participate in the Plan, a firm must have 25 Insured Individuals. Any actively practicing public accounting organization or other organization having its principal office in any state of the United States (except Texas) and the District of Columbia and not already a Participant shall be eligible to participate in the Plan.

For public accounting firms, membership in the American Institute of Certified Public Accountants must be maintained by the proprietor or one of the partners or members of the public accounting firm. For firms which are not public accounting firms, a member or members of the AICPA must have at least 50% ownership to have firm coverage. The firm must have at least one employee, other than the proprietor or any partner or firm member, who becomes insured on the date the firm is designated as an Included Employer.

Once a firm is eligible and has subscribed to the Trust, the opportunity to request coverage will be offered to all eligible individuals.

A State Society shall be eligible to participate only with respect to people it employs.

Plan Closure

A firm must maintain a total of 15 or more Insured Individuals in order to continue future enrollment in the Plan. If the Plan's participation drops below 15 Insured Individuals, enrolling other eligible individuals will not be permitted and the currently covered individuals will fall under a closed group in which no further changes may occur. These future changes include, but are not limited to, salary increases and Plan changes such as schedule maximum or Dependents Coverage. A firm will be notified in writing when their Plan is considered closed. The firm may re-enter the Plan if the firm again reaches 25 eligible individuals that will be insured. The Firm Administrator should contact the Plan Agent, if this should occur, to learn how to re-enter the Plan.

Note: If a Successor Firm (described further in this manual) formation results in any firm maintaining less than 15 insured lives, that firm (with less than 15 insured lives) will be considered a closed group.

Termination of Participation

Participation of a firm may be terminated. A firm may terminate coverage, following the last month it made payments, assuming all of its payments have been made. A firm must also notify the Trustee of the termination.

A firm's participation may also be terminated if:

1. The firm fails to make payments by the end of the month after which the payment is initially due;
2. The firm fails to provide any report to the Trustee by the end of the month after which report is due;
3. The firm dissolves or the firm no longer actively practices public accounting and does not qualify as a non-accounting organization which is at least 50% owned by a member or members of the AICPA; or
4. The Plan terminates.

The former Participant shall be liable for payments of all unpaid contributions required by the Trustee.

In the event that the proprietor of a firm does not remain a member or in the event that none of the individuals of a firm remain a member, participation in the Plan will terminate as of the end of the September 30 coinciding with or next following the day six months after cessation, unless, on or before such September 30, the proprietor or at least one partner or employee of the firm becomes a member.

In the event that the application for membership is withdrawn or rejected, the participation of the firm shall terminate as of the end of the September 30 coinciding with or next following the day six months after such withdrawal or rejection, unless on or before such September 30, the proprietor or at least one partner or an employee of the firm becomes a member of the Institute.

Once termination occurs, the following provisions will apply:

- If participation terminates in a manner where a firm ends payments and whereby no further debts or liabilities exist, the former firm shall have no liability to make further contributions.
- If participation terminates for any other reason, the former firm shall be liable for payment of all unpaid liabilities and Additional Contributions required before the day of termination of participation.
- The Trustee shall act according to rules, approved by the Committee, precluding discrimination among firms in like circumstances.

Participation Restoration

A firm may restore its participation, within a year after its termination if, on the first day of the month after it elects to restore:

1. The firm is eligible;
2. The Plan is effective;
3. The firm makes the appropriate required contribution; and
4. The firm provides the Trustee with any required reports.

In order to be insured under a restored Plan, an individual must be actively at work, as defined by the certificate. If any such Eligible Employee is not then actively at work full-time, such Eligible Employee shall become insured on the day of return to active work on a full-time basis as an Eligible Employee.

In the case of restoration of participation, Eligible Employees, who, on the date of restoration, satisfy the requirements to become Insured Individuals and who would be Insured Individuals had the participation of the firm not been interrupted, shall again become Insured.

A firm that is unable to restore its participation by satisfying the provisions above may apply as a new firm, which has not previously participated, provided its liabilities have been settled with the Trustee.

Successor Firms

A Successor Firm is any firm which either:

1. Was established, within 62 days of terminating association with the predecessor, by any partner or firm member of the successor firm who was then:
 - a. A proprietor; or
 - b. An employee of a proprietorship in which the proprietor stopped practicing; or
 - c. An employee of a partnership in which all partners stopped practicing.
2. Acquired all or substantially all of the business and assets of the predecessor firm.

And where the proprietor or a partner of the Successor Firm member is either:

1. A member of the Institute or has applied for such membership; or
2. A professional corporation, one or more of the firm members of which is a member of the AICPA or has applied for such membership.

The firm must have at least one employee, other than the proprietor or any partner or firm member, who becomes insured on the date the firm is designated as an Included Employer.

The participation of the Successor Firm will commence on the day following the termination of the participation of its predecessor.

Notice of Successorship

No notice is required when the Successor Firm bears the same name and tax identification number as the former Participant or is a corporation or association and at least a majority of the total interest therein is held on the day of its organization by persons who held a majority of interest in the predecessor.

When the Successor Firm does not bear the same name or tax identification number as the predecessor, notice of the successorship should be given in writing to the Plan Agent, preferably before the change is to occur but in no event should notice be given later than the first day of the calendar month after the month in which the change occurred. The Plan Agent will then supply the necessary Subscription Form to the Successor Firm for completion of filing.

Effective Date of Participation

An Eligible Firm must file a Subscription Form with the Plan Agent in order to participate. A Successor Firm operating under the same name does not need to submit a new Subscription Form if, on the day after termination of the predecessor firm, it is a corporation or association and at least a majority of the total interest is held, on the day of its organization, by persons who held a majority in interest in the predecessor firm or firms.

Assuming it is not a Successor Firm, the effective date of participation is the first day of the calendar month coinciding with or next following the date it files, if:

- The Participant has 25 or more eligible lives; or
- The Eligible Firm files a Subscription Form, no later than nine months after the date on which either:
 - i. Its proprietor becomes a member of the Institute; or
 - ii. It first has a partner or firm member who is a member of the Institute, provided it is an Eligible Firm on such first day.

If the effective date of participation in the Plan of the Eligible Firm is not determined as described above, the effective date shall be the October 1 coinciding with or next following the date it files such Subscription Form, provided it is an Eligible Firm on that October 1.

The Trustee, upon the direction of the Committee, may also designate the first day of a calendar month other than October 1, as described above, as the effective date of participation.

The Trustee must accept each properly completed Subscription Form filed, provided it is accompanied by the First Contribution required and the Trustee determines that the firm completing such form is an Eligible Firm. If the Trustee determines that the firm filing such form is not an Eligible Firm, the Subscription Form shall be returned to the firm as void.

The effective date of participation may be found in the applicable Contract.

Eligible Employees

A full-time individual regardless of the nature of their work with the participating firm (proprietor, partner, accountant, clerk, stenographer, typist, service clerk, etc.) who is actively at work and has satisfied the waiting period, if any, must be considered to be an Eligible Employee for group insurance purposes.

A full-time individual excludes individuals whose customary employment is less than 20 hours per week or less than 5 months in any calendar year and in the case of a proprietor or partner excludes such individuals who devote less than 20 hours per week to the firm.

This does not apply if the proprietor or partner of a Successor Firm, formed without interruption, was an Insured Individual associated with the predecessor on the day on which the participation in the Plan of such predecessor terminated.

An individual who is insured under an individual life insurance policy obtained upon previous termination, in accordance with the Group Life conversion privilege and in certain other cases described in the applicable Contract, may also be an Eligible Employee.

In the event of an individual's association with multiple firms or other entities, an individual may only become insured with one Firm at any given time.

A Firm will determine whether a proprietor or partner, a firm member, a staff member, or other individual is an Eligible Employee without discrimination among individuals in like circumstances. The Trustee, however, may determine the definition of a proprietor or partner, individual firm member, or converted individual.

Anyone who does not meet those work-hour requirements must be considered to be a part-time individual and is not eligible.

Should the individual on part-time later change to full-time, such individual must be considered to be an Eligible Employee as of the date on which the change is made. If there are any questions concerning individuals and their eligibility for coverage, please refer your inquiries to the Plan Agent.

In addition, a six (6) month waiting period, which would have been elected by the firm, may apply before an individual becomes eligible.

Dates of First Becoming Eligible

Each Eligible Employee who is working at the firm on the date the firm's coverage under the AICPA Group Insurance Trust becomes effective shall become insured. After the firm's coverage is effective, a new hire may have to complete the employment waiting period, if any, prior to becoming insured. The Waiting Period is the period, if any, extending from the individual's date of employment to the completion of six months of continuous full-time service with the Eligible Firm, or a total of six months of service on a full-time basis with one or more Eligible Firms, provided that this service was completed within the twelve-month period immediately before the individual's date of employment with the current Eligible Firm.

All full-time individuals will be eligible for coverage on the first day they satisfied any six (6) month waiting period through service performed at either their current firm or any other firm that was a Participant in the Elite Plan, provided that the Eligible Employee is actively at work on that date; otherwise, on the date they return to active full-time work.

Confirm each Insured Individual for whom you have included on the monthly reporting form. The firm's inclusion of an Insured Individual on the monthly report is a representation and warranty that the insured is actively at work, upon which Prudential will rely.

A waiting period requirement shall not apply if a firm chooses immediate eligibility.

In addition, all individuals hired within the prior six (6) months of the effective date of the Plan will immediately be eligible as long as they satisfy all other eligibility requirements. If an individual is not actively at work on the date coverage would take effect, their insurance will become effective on the date they return to active work on a full-time basis. In the event an individual is not actively at work as explained above, their name should not be reported on the monthly report form until the one covering the period in which they return to active work on a

full-time basis. The day they return to active work full time should be noted and a notice, in writing explaining "Not actively at work on normal effective date," should be provided to the Plan Agent.

Individuals Previously Covered By a Participating Firm

Both the firm and individual to be covered should complete the Request to Transfer Group Insurance Form, which should be returned to the Plan Agent. In addition, confirm that the individual's prior coverage has been cancelled.

Salary or Position Changes

Employees can become Partners and their coverage can be increased between May 1–October 1. For details regarding amounts, see "**Amounts of Life Insurance.**"

Class Changes

Changes in class may result in an individual being covered under a different Plan design. When this happens, adjust your records to reflect the new coverage amount and effective date. If requested, record the new coverage amount and effective date on the enrollment confirmation and adjust any contributions, if necessary, based on the new coverage amount.

Military Service

An individual who was an Insured Individual who chose not to continue coverage at the time of entry on active duty in any military, naval, or air force will, again, become an Eligible Employee within ninety days after:

- i. Discharge, release or retirement from such military, naval, or air force; or
- ii. Termination of a period of hospitalization continuing for not more than one year after discharge, release, or retirement from such military, naval, or air force, if that individual is hospitalized on the date of such discharge, release, or retirement.

The individual shall become insured on the first day on which he or she is an Eligible Employee again. If a waiting period applies, the individual must have been in the service of one or more Eligible Firms for a total of six months (including service performed prior to active duty in any military, naval, or air force),

provided that they become insured prior to the end of twelve months after the date the individual again becomes an Eligible Employee.

If an individual is not Actively at Work, full-time, on the date insurance would otherwise become effective they shall not then become insured. They will become insured on the first day they are eligible and return to active work on a full-time basis.

However, if an individual of a Successor Firm is eligible on the effective date of the Successor Firm's participation and that effective date follows the predecessor's participation, without interruption (or in certain other cases described in the applicable Contract), then that individual shall become insured, on such date, without regard to whether they are then Actively at Work. This is provided the individual was an Insured Individual on the day immediately preceding such date of the Successor Firm's participation.

These provisions are not intended to limit any rights an individual may at any time have under any military training and service act, or any similar legislation.

Name Changes

Individuals should complete the Group Insurance Change of Name Form and return the form to the Plan Agent. If the Plan Agent sends you a roster bill each month, you will need to notify them of the name change.

For complete details, please refer to certificate.

Dependent Eligibility

Note: Dependent eligibility may be subject to individual state rules.

Dependents Coverage is available for the dependents of each Insured Individual at a firm, which elected the coverage if:

- a. The individual (proprietor, partner, or employee) is insured under the Elite Plan.
- b. The Insured Individual is not entitled to receive any disability benefits under the Elite Plan.

Eligible Dependents

The dependents who qualify for insurance include any unmarried children, who are less than 25 years old, as well as an eligible spouse. An insured's children include stepchildren, provided the stepchild's biological parent(s) has/have given written consent, and legally adopted children, provided they depend on the insured for support and maintenance.

The following are not considered eligible for Dependent coverage:

- a. A person after that person has ceased to be a spouse of the insured by reason of divorce or annulment; or
- b. A spouse while on active duty in any military, naval, or air force of any country; or
- c. Any dependent who is also an Eligible Employee of your firm or another Eligible Firm and is insured under the Elite Plan or under the Group Insurance Plan.

For complete details, please refer to certificate.

While both spouses are covered under the Plan as Insured Individuals of any Participant, only one will be considered to have qualified child dependents.

Effective Date of Dependent

The Dependents Coverage will become effective for each individual on the later of (a) the date their firm elects this coverage or (b) the date that the individual's request for life insurance becomes effective. In no event will the Dependents Coverage become effective unless the individual is insured under the Elite Plan.

If a dependent, other than a newborn child, is confined for medical care or treatment in any institution or at home on the day they would normally be covered, insurance for that particular dependent will become effective upon final medical release.

Procedures for Enrollment

New Hires

All eligible individuals should submit a Request for Coverage form indicating they are Actively at Work and designating a Beneficiary. The form is available online. Hard copies can be provided by contacting the Plan Agent.

For firms who have elected an "immediate eligibility" option, the applicable form for a new hire should be completed concurrent with the first day of employment and submitted to the Plan Agent. For firms who have elected a "6-month waiting period" option, the applicable form should be completed after finishing four months of continuous service and submitted to the Plan Agent. However, coverage will not commence under either option unless the individual is Actively at Work on a full-time status.

The Firm should complete the section on the Form labeled "To be Completed by Firm." The individual's earnings and/or position at the time of the request, subject to the firm's schedule maximum limit, should be used in determining the "amount of coverage requested."

If the firm uses the online Manage Enrollments feature, the firm administrator should complete the top portion of the application and then press "submit." A unique URL is emailed to the individual for them to complete. For firms, enrolling online, who have elected a "6-month waiting period" option, the process should be completed after finishing five months of continuous service.

Please instruct the Eligible Employee on how to complete the Form online. If using a hard copy, have the individual mail it, in an envelope marked "Personal and Confidential directly to the Plan Agent" at:

AICPA Group Insurance Trust
Aon Insurance Services, Plan Agent
1100 Virginia Drive, Suite 250
Fort Washington, PA 19034-3278

Or it may be faxed to 1-800-242-7248. It is important that the form be properly completed and legible.

The full name of the individual as well as the full name and relationship of the Beneficiary must be shown, for example: *Mary A. Jones, Wife; not Mrs. J.A. Jones.*

An individual's coverage is not effective until he or she satisfies all requirements of the policy, including being Actively at Work. It is the firm's responsibility to make sure that the Eligible Employee forwards the completed form to the Plan Agent.

Please contact the Plan Agent if you (the firm) or the Eligible Employee has any questions.

Rehired Individuals

For insurance purposes, rehired individuals are to be treated as new individuals. Dependents of a rehired individual will be treated as dependents of a new individual.

If an individual is rehired, he or she may be entitled to credit for prior service completed within the past 12 months (See Dates of First Becoming Eligible). If an individual returns from Military Service, her or she may be entitled to credit for prior service (See Military Service).

Closed Groups

Once a firm's Plan, including Successor Firm Plans, is considered a Closed Group, enrollment of Eligible Employee is no longer permitted.

Should a firm subsequently satisfy the requirements of the Eligible Firm definition, that firm may, again, subscribe for new coverage.

No Individual Enrollment Required for Dependents

The individual is not required to enroll for the Dependents Coverage. If the firm elects this coverage, all Eligible Employees will be covered for Dependents Coverage and will receive a Certificate of Coverage.

Do not make any entries for Dependents Coverage Life Insurance on your Monthly Group Insurance Plan Report.

Beneficiaries & Assignments

Beneficiary Designation

The Request for Group Insurance Plan Coverage form provides a space for the original Beneficiary Designation.

A request for Change of Beneficiary form should be completed when an individual desires to change their Beneficiary and the Beneficiary and/or Beneficiaries are to receive a death benefit.

If an individual designates more than one Beneficiary and/or more than one contingent Beneficiary to share in the proceeds other than equally, it will be necessary to furnish an outline of the Beneficiary Designation desired when submitting the Request for Change to the Plan Agent.

Organizations or endowments

To avoid complication at the death of the insured, an organization or endowment should not be named as Beneficiary unless it has been ascertained that such organization or endowment is a legal entity; that is, that it has a recognized legal existence such as a corporation, trust, certain churches, etc.

Beneficiary Designations Not Allowed

The firm cannot be named as Beneficiary. However, an Insured Individual of the firm can designate any person or persons as Beneficiary and a Partner, if he or she chooses to do so, can designate another Partner or Partners of his or her firm as Beneficiary.

Special Modes of Settlement

Instead of the Beneficiary and/or Beneficiaries receiving direct access to all life insurance proceeds, a settlement option may be selected by an individual where a distribution of life insurance proceeds will be paid over a period of time according to the selected option. The proceeds for Accidental Death Benefits, if elected by the firm, may be paid in the same manner as that selected for the Life Insurance proceeds.

Change of Name of Insured or Relationship of Beneficiary

An individual whose name has changed, or desires to change the relationship of his or her Beneficiary, should complete the Group Insurance Beneficiary Designation Change form for submission to the Plan Agent. If the change is due to marriage, the same form can be used for change of Beneficiary. The form should be dated and signed by the individual, and their signature properly witnessed. Send the form to the Plan Agent where a rider form will be prepared and sent to the individual for attachment to his/her certificate as evidence of the change.

Assignments

If an individual wishes to assign the coverage either as a gift, for value, or as collateral, contact the Plan Agent for the forms and procedures.

Once an assignment is made, such assignment will apply to all coverage in force on the life of the assignor.

See the section entitled, "Death Claim Procedures" for filing of proof of death forms when an individual has assigned his/her insurance.

If the insured has executed a collateral assignment, a statement from the assignee should be submitted indicating the amount of the insured's indebtedness to the assignee. A copy of the assignment, if not attached to the policy, should also be submitted.

If the insured has executed a gift assignment, payment will be made to the persons designated as Beneficiary(ies) by the assignee. (Usually the assignee is also the Beneficiary.) If the assignee should predecease the insured, refer to the instructions under "Estate."

If a designated Beneficiary has executed an assignment of all or part of the proceeds to a funeral home, submit the original copy of the assignment along with a copy of the funeral bill.

If the insured executed a gift assignment, and the assignee has predeceased the insured, the payee will be the estate of the assignee, unless the assignee has designated otherwise through the Beneficiary designation.

Certified copies of the death certificates of the deceased assignee should be submitted along with a certified copy of the court order appointing an executor or administrator for the estate of the insured, assignee, or Beneficiary as appropriate.

Termination of Individual Insurance

Termination of Insurance of Insured Individuals

An Insured Individual's Coverage or his or her Dependents Coverage under Coverage will end when the first of these occurs:

- The individual is no longer in the Covered Classes for the insurance.
- The individual employment ends (See below).
- The individual's class is removed from the Covered Classes for the insurance.
- The part of the Group Contract providing the insurance ends.
- The Insurance is Dependents Term Life Coverage and Insured Individual's coverage under the Employee Term Life Coverage ends.
- For Dependents Coverage that person ceases to be a Qualified Dependent for that Coverage.

End of Employment

Employment will end when the individual is no longer a full-time employee actively at work for a firm. However, under the terms of the Group Contract, the individual may be considered employed in the Covered Classes during certain types of absences from full-time work:

- Part-time employment or retirement
- Disability
- Leave of absence or temporary lay-off
- Military leave of absence

Resignation, Discharge, Retirement

The Life and Accidental Death & Dismemberment Insurance on the individual automatically terminates on the date the individual's active service with the firm terminates. However, if the individual should die during the following 31 days, the amount of Life Insurance will be paid according to the Beneficiary Rules. The Accidental Death and Dismemberment benefit (if elected by the firm) will not be paid for any loss incurred after termination.

Minnesota Residents Only

If employment is terminated, either voluntarily or involuntarily, or if the individual is laid off and the group policy is still in force with the firm, coverage may be continued by the individual until coverage is obtained under another group policy or until a return to work from lay off; however, the maximum period that coverage may be continued is 18 months. Minnesota law allows the individual to elect such coverage by the later of (a) 60 days from the date the notice of continuation is received from the firm; or (b) 60 days from the date coverage would otherwise have terminated.

Disability, Temporary Lay-Off, or Leave of Absence

The maximum periods for which the insurance may be continued for an individual absent from active work are explained below. Since Group Insurance must be administered in accordance with rules precluding individual selection, it is important that you establish a definite practice for each of these causes and apply the practice consistently to all individuals or all of a class or classes of individuals.

Disability

If elected as a policy feature, a firm may continue the Life insurance while an individual is away from work because of disability, for such period as the individual is considered to be in the employ of your company, provided contributions are remitted as usual. (Disability is defined in the "Extended Death Benefit and Waiver of Premiums During Total Disability" section of the certificate.)

Should the individual become totally disabled before the October 1 coinciding with or next following their 60th birthday, the individual may be entitled to Life Insurance protection without payment of contributions due on behalf of such individual by a firm.

If you believe an individual would be eligible for consideration as a totally disabled individual, forward the facts to the Plan Agent.

Part Time

In the event that an individual is placed on a **part-time employment** basis, continuance of the insurance may be determined by the firm according to rules that preclude individual selection. However, that period may not extend beyond the day of the termination of the firm's participation.

Temporary Lay-Off or Leave of Absence Except to Enter Armed Forces

In the event that an Insured Individual of any firm is **temporarily laid off or is granted a leave of absence**, the Contract permits the continuance of the insurance during such temporary lay-off or leave of absence for such period of time to be determined by the firm according to rules which preclude individual selection; provided however, that such period may not exceed two months, nor extend beyond the day of the termination of the firm's participation. You may follow the practice of continuing the insurance until the end of the month for which an insurance charge has been paid, or you may continue the insurance for the full two months' limit.

Leave of Absence to Enter Active Duty with Armed Forces

The insurance may be continued while the individual is serving on active duty in the Armed Forces provided contributions are remitted as usual.

In the event that an Insured Individual has gone on a leave of absence for **active duty military**, naval, or air force service, the Contract permits the continuance of the insurance during such service for a period of time to be determined by the firm according to rules which preclude individual selection provided contributions are remitted as usual. However, such period may not extend beyond the day of the termination of the firm's participation.

Conversion Privilege

If an individual's insurance is terminated or reduced in accordance with the preceding sections, the individual should immediately be given a Notice of Group Life Conversion Privilege informing them of the privilege to convert their Group Life Insurance to an Individual Policy of Life Insurance. The individual

may convert all or a part of his or her life insurance to an individual policy during the 31 days following termination. Further details are in the certificate. Should the individual die during the 31-day period, the Life Insurance will be payable whether or not a conversion application has been made.

The notice should be prepared in duplicate and the original given to the individual promptly upon termination of the insurance. A duplicate should be maintained for the firm's records.

A similar procedure should be followed if an individual's insurance is reduced due to his or her attainment of an age, a decrease in earnings, a change in his or her classification resulting in a lower amount of insurance, a change to a lower earnings multiple, or an amendment to the Plan. The individual may convert the amount of insurance so reduced to an individual policy within 31 days after the reduction.

Note: It is important to give the notice promptly but in any event within 15 days after the termination. New York law provides that if the notice is given between the 16th and 90th day after the termination, the period during which the insurance may be converted will be extended for 45 days after the notice is given. If no notice is given, the conversion period is extended to 90 days. Where the conversion period is extended beyond 31 days, there have been court decisions holding that the claim liability under the group policy is extended for a like period.

Note to firms with employees in Massachusetts: If a firm with employees in Massachusetts concludes that issuance of this notice meets their obligation under Massachusetts Law requiring an employer terminating employment of an employee to notify the employee of the date upon which their Group Insurance coverage should become terminated, then the notice must be given to the employee within 10 business days of termination.

Special Note

If a member of the American Institute of Certified Public Accountants terminates participation in the Elite Plan, the member may subscribe to the Trust to obtain an amount of CPA Life Insurance coverage for which that member is eligible for on their attained age on the date of termination. Evidence of insurability will be required. This is not a conversion from the Elite Plan.

Termination of Dependents Coverage

The Dependents Coverage will terminate when the individual's personal insurance is terminated. The insurance for an individual dependent will also terminate under any of the following conditions:

Spouse:

1. Termination of marriage by annulment.
2. Termination of marriage by divorce.
3. No longer qualifying as an eligible dependent.

Child:

1. Attainment of age 25.
2. Marriage.
3. No longer qualifying as an eligible dependent.

The coverage on a dependent child may be continued at age 25 and beyond if that child is determined to be incapacitated. In order to qualify, the child must be mentally or physically incapable of earning a living. Prudential must receive proof within 31 days of the child becoming age 25, when coverage would otherwise terminate.

The insurance for **any individual dependent** will also terminate if:

1. The dependent is an Insured Individual of any covered firm
2. The dependent goes on active duty in any military, naval, or air force of any country.

Conversion Privilege for Dependents Coverage

When the life insurance on the individual's spouse or dependent child is terminated in accordance with the preceding sections, the individual should be informed of the privilege to convert the Dependents Group Life Insurance to an individual policy of life insurance without submitting medical evidence. A Notice of Group Life Conversion Privilege should be

prepared in duplicate. The original should be given to the individual promptly upon termination of the Group Insurance. A copy should be retained by the firm as a record that notice was given.

A similar conversion is available if the individual's spouse or child's amount of insurance is reduced due to attainment of an age, change in classification, or amendment to the Plan.

Advanced Age

If Advanced Age Coverage is in effect for a partner or proprietor who retires, the coverage will be continued subject to reductions as described in the certificate, as long as the individual is associated in any capacity with and receiving any material amounts of income of a share of the firm's earnings or of purchase installments directly from the firm or a successor which continues to participate in this Elite Plan. Upon termination of such association with the insured firm or its successor, the Life Insurance will be paid if the partner or proprietor should die during the following 31 days. The Accidental Death & Dismemberment benefits (if elected by the firm) will not be paid for any loss incurred by such a proprietor or partner after termination of such association.

Insurance of an Insured Individual who is a retired partner or proprietor of a firm for which Advanced Age Coverage is in effect shall terminate, prior to the death of such Insured Individual, as of the end of the last day of the month in which occurs the first of either of the following events:

- The Insured Individual is no longer entitled to receive, in any capacity, any material amounts of income, a share in the firm's earnings, or purchase installments directly from the firm of which he or she is or was a proprietor or partner or from the proprietor or one or more partners or firm members of such firm; or
- The participation of the firm of which the Insured Individual is or was a proprietor or partner terminates and there is no Eligible Firm classified and designated as a Successor Firm with respect to such firm.

The decision of the Committee as to the date of termination of Insurance under the Advanced Age Coverage shall be final.

The provisions above shall not be deemed to limit any rights of a firm or Insured Individual with respect to the continuance of the insurance of an Insured Individual while the Contract is in effect or otherwise according to the terms of such Contract.

Advanced Age Coverage shall be in effect for a firm as of the date its participation commences.

Such Coverage shall apply only with respect to individuals who are Insured Individuals on or after the effective date of such Coverage.

Death Claim Procedures

Notification of Claim

Please contact the Plan Agent to begin the process and to obtain the Group Life Insurance Claim Form.

Completion of Group Life Insurance Claim Form

If the insurance is in force, the form should be completed as soon as possible and the Employer Representative should be indicated. A certified copy of the death certificate should be submitted with the form.

If the designated Beneficiary(ies) predeceases the insured, certified copy(ies) of the death certificate(s) should be submitted. See the "Estate" paragraph (as follows) for procedure.

Submitting Claim

The completed Group Life Insurance Claim Form and the individual's death certificate should be forwarded to the Claims Department at Prudential using the envelope provided.

Identity

It is important, before submitting the claim, that you are satisfied as to the identity of both the deceased and the Beneficiary(ies). Should there be any doubt as to the identity of either, submit all available information with the claim papers. If it is found that the individual's name on the death certificate differs from that appearing on the insurance records, an explanation should be submitted.

Minority

If the Beneficiary is not of full legal age under the laws of the state in which he or she resides, payment will be made to a legally appointed guardian upon presentation of a court certificate showing such appointment, which is to be filed with the claim papers. If for any reason a guardian is not appointed, the claim papers together with full information should be submitted to the Claims Department at Prudential.

Estate

If the designated Beneficiary is the estate of the insured, the claim should be accompanied by a court certificate showing the appointment of the executor or administrator of the estate.

If there is no Beneficiary surviving at the death of the insured, the proceeds will be made in accordance to the terms of the group policy. If the Beneficiary was living at the death of the insured, but has subsequently died, benefits are payable to the estate of the Beneficiary. If both the insured and Beneficiary have died in a common accident, make no commitment as to payment. Both death certificates should be submitted with the claim along with any information known about the accident.

Certified copies of the death certificates of the deceased Beneficiary should be submitted along with a certified copy of the court order appointing an executor or administrator for the estate of the insured, assignee, or Beneficiary as appropriate.

Facility of Payment

When a claim is made in accordance with the terms of the above provision, receipted bills should be secured from the person who incurred expenses for the deceased's burial and submitted with claim papers to the Claims Department at Prudential. Assuming the claim is in order, a check in the amount of the receipted bills, or \$250, whichever is less, will be issued. The remaining amount of insurance will be paid to the Beneficiary(ies). For example, if an individual was insured for \$4,000 and burial expenses of \$200 were paid by someone other than the Beneficiary, that someone, incurring the \$200 expense, could be reimbursed for this expense provided they presented a claim prior to the date the Beneficiary was paid. The remaining \$3,800 would be paid to the Beneficiary.

Supporting Documents

A death certificate must accompany the Claim Form when submitted. If payment is to be made to the dependent's estate, a court certificate showing the appointment of the executor or administrator of the estate should be submitted.

Do not submit insured's certificate of insurance.

Amounts of Life Insurance

The amount of insurance applicable to each Insured Individual will be as described in the Contract issued by Prudential.

A firm may change its participation from the current Amount of Insurance to a higher amount and may change the earnings multiple applicable to each employee. These changes may be made at the same times and under the same conditions as participation may commence.

Depending on the maximum amount of insurance the firm has elected, the initial coverage must be provided according to the status of the individual as a proprietor, partner, or employee. Proprietors or partners are eligible to receive the maximum amount of insurance. Employee coverage is determined by the multiple of earnings basis chosen by the firm and the employee's annual earnings. In no event will the amount of coverage exceed the maximum amount of insurance. The amount of insurance coverage as set forth is mandatory and not permissive. In addition, it is required that proper adjustments to employee amounts be made each October 1 following the date of first becoming insured.

Dependents Coverage

Spouse Life Insurance is \$25,000 or one-fourth of the employee amount, whichever is less. Dependent Child Coverage on each child, including children less than 6 months, is \$10,000.

Increases and Decreases

Report the changes on the Online Self-Service Center at www.trustmyaccount.cpai.com.

The amounts of insurance of each Insured Individual will be adjusted once each year on October 1, hereafter referred to as the "anniversary date," to take into consideration any increase or decrease in earnings for each Insured Individual.

Each year, at the time you are ready to complete the report for October 1, please check against your payroll records and adjust the coverage of those who

are entitled to higher or lower amounts. Report the changes on the report form which will be furnished to you by the Plan Agent. Since the amount of insurance is explained in the Booklet held by the insured, a new Certificate of Insurance and Booklet will not be required unless a higher multiple (e.g. from two to three-times earnings) of Insurance is adopted by the firm or an employee applies for a higher schedule after the firm has moved to that schedule because of the employee's current earnings.

If an individual is not Actively at Work on a full-time basis on October 1, the day his or her insurance would otherwise be increased, the effective date will be delayed until he or she returns to active full-time work. In this event, the individual's name should not be reported on the monthly report until he or she returns to active work and this date should be shown as the "Effective Date of Change" with the remark "Not actively at work on the effective date" on the report.

Regardless of the above, if the anniversary date (October 1) is not a regular working day, the increase will become effective on such date provided the individual was actively at work on the last regular working day immediately preceding the anniversary date. Decreases in an amount of insurance will occur on October 1, whether or not the individual is actively at work on a full-time basis.

Where changes in coverage affecting individuals are the result of a firm electing to change the multiple of earnings basis, the Plan Agent will provide Prudential with a roster.

Age Reductions

Age reductions in the insurance begin at age 65 (25% of the amount of insurance in force prior to the age reduction), at age 70 (50%), at age 75 (65%), and at age 80 (75%), including any change in coverage amount due to a change in earnings or status. These reductions will occur on October 1, coinciding with or next following the insured's birthday, whether or not he or she is then actively at work.

Decreases should be reported on the report for October 1. Since the reductions are explained in the certificate, a new Certificate of Coverage will not be required. The same procedure should be followed for all age-based reductions.

Specifications of the Insurance

Continuation

The rules according to which each firm makes determinations required by this Section shall be subject to the approval of the Trustee, as directed by the Committee.

Accelerated Benefit Option

An Insured Individual who is terminally ill with a life expectancy of six months or less may choose to receive a minimum of 25% up to a maximum amount of 75% of their term life insurance in force in one lump sum. This Option is automatically available at no cost to the individual. This Option does not apply to Dependents Coverage under the Elite Plan.

In order to receive benefits under this Option, the Insured Individual will be required to complete an Accelerated Benefit Option Claim Form and Accelerated Benefit Option Attending Physician's Certification, each obtainable either online or from the Plan Agent.

As any payment under this Option may be taxable or may affect one's eligibility for Medicaid, appropriate professional advice should be sought by the insured before electing it. Once the Insured Individual elects this Option, that individual will no longer be eligible for any increased amounts of term life insurance under the Elite Plan.

See the certificate for further details and provisions.

Accidental Death & Dismemberment (AD&D) Insurance

No Individual Enrollment Required

If the firm elects this coverage, all Insured Individuals will be covered for AD&D Insurance. The individual is not required to enroll for AD&D Insurance. The Certificate of Coverage page will indicate the amount of insurance for each individual.

Claim Procedure (if elected by firm)

Death by Accidental Means: If death of the individual results from accidental means within 90 days of the accident, consideration will be given to the payment of Accidental Death Benefits when the Group Life Claim papers are received, subject to the limitations appearing in the certificate. Any supporting data available should be forwarded with the Group Life Claim papers. If there are any newspaper accounts of the accident, they should accompany the other papers, inasmuch as they will greatly facilitate prompt settlement of Accidental Death Claims. The names and dates of the newspapers from which the clippings are taken should, of course, be shown.

Dismemberment Benefits

In the event of loss, through accidental means, of one or more members of the body or the sight of either or both eyes, within 90 days of the accident and in the manner prescribed by the certificate, dismemberment benefits are payable to the insured.

Proof of loss should be furnished on the Group Accidental Injury Claim Form. This form should be completed in duplicate and forwarded together with the certificate to the Plan Agent. Attention is especially directed to the necessity of furnishing the Plan Agent written notice of any injury upon which a claim may be based, at the earliest date possible.

Contributions & Reports

Contributions Required of Firms

Each firm shall make a First Contribution when billed, once approved and coverage becomes effective. As of the first of each month during participation thereafter up to but not including the month on the last day of which participation terminates, each firm shall make a Monthly Contribution during the first 10 days of each such month.

A firm may, subject to such rules and regulations as the Committee may determine, elect to pay its contributions and render its reports on a quarterly instead of a monthly basis. Unless such election is made and payment received on or before the due date of the Monthly Contribution for the first month to which such election applies, the participation of the firm concerned shall be subject to termination and restoration without regard to the possibility of election to pay contributions on anything other than a monthly basis.

The Monthly Contribution of each firm will be in amounts determined by the Board of Directors commensurate with the cost of insurance under the Trust. There shall be no contribution required of a firm for an Insured Individual on Waiver of Premium. The Trustee will inform each firm as to any changes in rate or amount of Monthly Contribution.

If required by the Committee, each firm shall make Additional Contributions. Article 3.1 of the Trust Agreement contains further limitations.

Insured Individuals shall make no contributions.

The monthly contribution for the current month is payable in advance based on the total volume of insurance in effect on the first day of the month.

The Committee will direct the method of estimating the amount of any First Contribution required in advance. Any overpayment or underpayment shall be adjusted promptly after receipt of the Monthly Group Insurance Report on which actual contributions are based.

Extended Death Benefit & Waiver of Premiums During Total Disability

If the firm elects to include this coverage option, the life insurance coverage will be extended on any Insured Individual who, while covered, meets the disability criteria. Premium payments for the individual's life insurance coverage will be waived.

Should the Insured Individual become totally disabled (See "Extended Death Benefit And Waiver of Premiums During Total Disability" section of the certificate) before the October 1 coinciding with or next following their 60th birthday, the Insured Individual may be entitled to Life Insurance protection without payment of contributions. This benefit begins when Prudential receives due written proof that the conditions, as described in the certificate, have been met. If you believe an individual would be eligible for consideration as a totally disabled individual, please forward the facts to the Plan Agent.

General Provisions

Liabilities

Neither the Institute, the Board of Directors, nor Committee shall have any liability arising out of or with respect to any act or omission other than their own individual willful misconduct or gross negligence, except as may be otherwise required by the Employee Retirement Income Security Act of 1974 ("ERISA"). Without limiting the generality of the foregoing, they shall have no liability with respect to the failure of anyone to make any contribution required by the Plan or to make any report required in accordance with the Plan or the failure of the Company to pay any benefit presumably payable in accordance with the Plan, or in accordance with any Contract issued under the Plan or as a result of the Plan, except to such extent, if any, as may be required by ERISA.

No one shall have any right, by reason of any provision of the Plan, to the corpus or income of the Trust that is not provided by the Trust or any right to any insurance benefit that is not provided by the Contract.

The Committee may construe the Plan and its construction. Action taken accordingly shall be final and conclusive. It may correct any defect, supply any deficiency, and reconcile any inconsistency in such manner and to such extent as it may deem expedient, and it shall be the sole and final judge of such expediency.

Except as provided in the Plan, no action of the Institute, Trustee, Plan Agent, the Board of Directors, or Committee shall operate to waive any provision of the Plan.

The Trustee and the Plan Agent shall use ordinary care and reasonable diligence in the exercise of powers and the performance of duties hereunder, but shall not be liable, except as may be required by ERISA, for mistake of judgment or other action taken in good faith, or for any loss, unless resulting from negligence or bad faith; and they shall have no liability arising out of or with respect to:

- a. The failure of any firm to make any contribution required by the Plan; or
- b. The failure of the Company to pay any benefit presumably payable in accordance with the Plan or in accordance with any Contract issued under the Plan or as a result of the Plan, except to such extent, if any, as may be required by ERISA.

Elite Plan of the American Institute of Certified Public Accountants Group Insurance Trust.

The Prudential Insurance Company of America Group Insurance Contract No. G-51377-NY-3 & G-51377-NY-4.

Firms in AICPA Insurance Plans may elect options of settlement of life insurance and accidental death proceeds. These include installments for a fixed period, a life income, principal left at interest, and forms of settlement adapted to educational needs. Those who are interested in considering the matter should ask the Plan Agent for the latest information on the subject.

The Committee will select the Company and any successor or successors thereto shall arrange for the administration of the Plan. Whenever and to the extent the Committee deems proper (after determining reasonable Trust Reserves), it will also direct distribution of Refunds. Refund checks, if issued, will be subject to the terms and conditions set forth in the AICPA Group Insurance Trust Agreement.

The Contract shall provide for payment of Dividends based upon an annual review of experience, Dividends being payable to the Trustee.

Amendment & Termination of the Plan

Plan Amendment:

The Plan may be amended in any respect directed by the Board of Directors.

Plan Termination:

The Plan shall terminate as of the end of the first of the following days to occur, provided that, in the discretion of the Committee, the day of termination may be deferred so long as the funds of the Trust are adequate to pay premiums on the Contract and other liabilities of the Trust:

- a. The last day of the month as of which Participants on the lives of the Insured Employees of which there is, on the first day of such month, a majority of the total number of thousands of life insurance in force under the Plan, agree to terminate the Plan.
- b. The day of termination of the Trust.
- c. The day on which the Contract terminates.
- d. The day directed by the Board of Directors.

Glossary

Accelerated Benefit Option: An option of the Insured Individual to accelerate the payment of a portion of the term life insurance when the insurance company receives proof that the Insured Individual is terminally ill with a life expectancy of six months or less.

Additional Contribution: Any additional payment required of a Participant for the purpose of maintaining Trust reserves, as provided by Article II, paragraph 1 of the Trust.

Beneficiary: Any individual, estate, or organization, other than the employer of an Insured Individual, which is designated in accordance with the terms of the Contract to receive any amounts of insurance payable under such Contract upon the death of the Insured Individual, provided that such designation accordingly is in effect at the time of death.

Board of Directors: The Board of Directors of the Institute.

Committee: The AICPA Life Insurance/Disability Plans Committee referred to in the Trust.

Company: The insurer issuing policies pursuant to the Plan, now The Prudential Insurance Company of America.

Contract: The group insurance policy issued by the Company and in effect on any date concerned.

Dividend: The policy dividend or the amount of retroactive rate reduction payable to the Trustee in accordance with the Contract.

First Contribution: The Participant will be billed once coverage becomes effective.

Group Insurance Report: The report of coverage and contributions to be filed periodically by a Participant.

Institute: American Institute of Certified Public Accountants.

Insured Individual: Any Eligible Employee (including Partners or Proprietors) who has become insured, so long as such Employee remains so insured.

Monthly Contribution: The regular monthly payment required of a Participant.

Participant: Any firm which is or becomes a subscriber to the Trust, so long as such participation is in effect.

Plan: This Group Insurance Plan.

Plan Agent: The person performing administrative functions under the Plan for and on behalf of the Trustee, now Aon Insurance Services.

Refund: Any payment to a Participant by the Trustee made upon the direction of the Committee.

Request for Group Insurance Plan Coverage: An application to determine one's suitability for Coverage under the Plan.

State Society: An organization of persons in the accounting profession which is entitled to designate a member of the Institute to serve as a member of the Council of the Institute.

Subscription Form: The form by which an Eligible Firm subscribes to the Trust and requests participation in the Plan, or the form by which a firm participating in the Plan according to one Schedule of Insurance requests participation in the Plan according to another Schedule of Insurance and, if required, supplements its Subscription Form.

Trust: The American Institute of Certified Public Accountants Group Insurance Trust, as in effect from time to time.

Trustee: The Bank of New York Mellon or its successor or successors as Trustee of the Trust.

