

EquiLiving Critical Illness Insurance (For Adults)

Optional Riders

- Return of Premiums on Death 1
- Return of Premiums at Expiry (10 Year Renewable to Age 75) 4
- Return of Premiums at Surrender/Expiry
(Level pay & 20 Pay plans)..... 7
- Waiver of Premium (Disability) 10
- 10/20 Year Term Life Insurance Riders 13

RETURN OF PREMIUMS ON DEATH

SAMPLE

RETURN OF PREMIUMS ON DEATH RIDER

All EquiLiving Policy terms, conditions and provisions apply to this Return of Premiums on Death Rider, unless specifically amended in this Rider.

Benefit Provision: Provided: (i) no EquiLiving Benefit was paid or is payable under the Policy; and (ii) the Policy and this Return of Premiums on Death Rider ("Rider") were continuously in force from the effective date of the Policy, the Beneficiary will at the death of the Person Insured, receive a return of premiums as defined in "Premiums to be Returned".

Satisfactory proof of the Person Insured's death must be submitted to Equitable Life of Canada's Head Office in Waterloo, Ontario.

Beneficiary: The person(s) designated by the Owner to receive the Premiums to be Returned under this Rider. While this Rider is in effect, and if allowed under laws that apply, the Owner may choose to make a change, in writing to us, of the Beneficiary for this Rider. If no Beneficiary is designated or surviving at the time of the Person Insured's death, any amount payable under this Rider, will be payable to the Owner, if living, or otherwise to the Owner's estate.

Premiums to be Returned: The amount of premiums to be returned is the sum of the premiums paid to Equitable Life, including any substandard extras, for:

- the Policy and any administration fees for the Policy;
- this Rider; and
- if applicable, the Return of Premiums at Expiry Rider or the Return of Premiums on Surrender/Expiry Rider; less any premiums returned by us under the Policy or any Return of Premiums Surrender/Expiry Rider.

For greater certainty, Premiums to be Returned does not include:

- premiums waived by Equitable Life, whether under a Waiver of Premium Rider or otherwise;
- premiums for any Riders attached to the Policy other than this Rider and the Return of Premiums on Surrender/Expiry Rider (if applicable) or the Return of Premiums on Expiry Rider (if applicable);
- unpaid premiums; and
- interest on any amounts.

Any Policy change made to the Policy may reduce the Premiums to be Returned under this Rider as outlined in our administrative rules and guidelines in effect at the time of change.

The Premium to be Returned under this Rider is payable only once and the Policy shall terminate on the date of death of the Person Insured.

No premiums will be returned under this Rider if the EquiLiving Benefit under the Policy has been paid or is payable. Payment of the Premiums to be Returned under this Rider represents total fulfillment of all insurance coverages, riders, benefits, and claims under the Policy.

Termination: In addition to any other termination provisions contained within the Policy, this Rider and all benefits associated with it will terminate on the earliest of:

- a) the Expiry Date of this Rider as shown on the Description of Benefits page for this Rider (if applicable);
- b) the lapse of the Policy;
- c) the termination of the Policy;
- d) the date of death of the Person Insured;
- e) the date the EquiLiving Benefit under the Policy becomes payable; or
- f) the written Cancellation request by the Owner.

Cancellation: You may cancel this Rider at any time, by providing written notice to the Company. Upon the date of receipt of your notice, the premiums applicable to this Rider shall cease, and this Rider and all benefits provided by it shall terminate.

This page intentionally left blank

RETURN OF PREMIUMS AT EXPIRY

(10 Year Renewable to Age 75)

SAMPLE

RETURN OF PREMIUMS AT EXPIRY RIDER

All EquiLiving Policy terms, conditions and provisions apply to this Return of Premiums at Expiry Rider, unless specifically amended in this Rider.

Benefit Provision: Provided: (i) no EquiLiving Benefit was paid or is payable under the Policy; and (ii) the Policy and this Return of Premiums on Expiry Rider ("Rider") were continuously in force from the effective date of the Policy: upon the expiry of the Policy, the Owner shall be entitled to a return of premiums as set forth in "Premiums to be Returned" and "Return of Premiums on Expiry Benefit."

Premiums to be Returned: The amount of premiums to be returned is the sum of the premiums paid to Equitable Life, including any substandard extras, for:

- the Critical Illness Insurance coverage and any administration fees for the Policy;
- this Rider; and
- if applicable, the Return of Premiums on Death Rider

less any premiums returned by us under the Policy or any Return of Premiums on Death Rider.

For greater certainty, Premiums to be Returned does not include:

- premiums waived by Equitable Life, whether under a Waiver of Premium Rider or otherwise;
- premiums for any Riders attached to the Policy other than this Rider and the Return of Premiums on Death Rider (if applicable);
- unpaid premiums; and
- interest on any amounts.

Any reduction in the EquiLiving Benefit will be treated as a lapse for that coverage and no benefit under this Rider will be paid for that reduction. Any future Premiums to be Returned will be calculated assuming the reduced EquiLiving Benefit has been in force from the effective date of the policy to which this Rider is attached.

Any Policy change made to the Policy may reduce the Premiums to be Returned under this Rider as outlined in our administrative rules and guidelines in effect at the time of change.

No premiums will be returned under this Rider if the EquiLiving Benefit under the Policy has been paid or is payable due to an Extension of Expiry. Payment of the Premiums to be Returned under this Rider represents total fulfillment of all insurance coverages, riders, benefits, and claims under the Policy.

Return of Premiums at Expiry Benefit: If the Policy has an expiry date, upon expiry of the Policy the Owner is entitled to receive 100% of the Premiums to be Returned.

Termination: In addition to any other termination provisions contained within the Policy, this Rider and all benefits associated with it will terminate on the earliest of:

- a) the Expiry Date of this Rider as shown on the Description of Benefits page for this Rider (if applicable);
- b) the lapse of the Policy;
- c) the termination of the Policy;
- d) the date of death of the Person Insured;
- e) the date the EquiLiving Benefit under the Policy becomes payable; or
- f) the written Cancellation request by the Owner.

Cancellation: You may cancel this Rider at any time, by providing written notice to the Company. Upon the date of receipt of your notice, the premiums applicable to this Rider shall cease, and this Rider and all benefits provided by it shall terminate.

This page intentionally left blank

RETURN OF PREMIUMS AT SURRENDER/EXPIRY

(available on Level to Age 75 & Level to Age 100)

SAMPLE

RETURN OF PREMIUMS AT SURRENDER/EXPIRY RIDER

All EquiLiving Policy terms, conditions and provisions apply to this Return of Premiums at Surrender/Expiry Rider, unless specifically amended in this Rider.

| | |
|---|---|
| Benefit Provision: | <p>Provided: (i) no EquiLiving Benefit was paid or is payable under the Policy; and (ii) the Policy and this Return of Premiums on Surrender/Expiry Rider ("Rider") were continuously in force from the effective date of the Policy:</p> <p>a) the Owner has the right to surrender all or a portion of the Policy at any time on or after the 15th policy anniversary to receive a return of premiums as set forth in "Premiums to be Returned", "Return of Premiums on Surrender Benefit", and "Return of Premiums on Partial Surrender Option"; or</p> <p>b) upon the expiry of the Policy (if the Policy has an expiry date), the Owner shall be entitled to a return of premiums as set forth in "Premiums to be Returned" and "Return of Premiums on Expiry Benefit."</p> |
| Premiums to be Returned: | <p>The amount of premiums to be returned is the sum of the premiums paid to Equitable Life, including any substandard extras, for:</p> <ul style="list-style-type: none">• the Critical Illness Insurance coverage and any administration fees for the Policy;• this Rider; and• if applicable, the Return of Premiums on Death Rider <p>less any premiums returned by us under the Policy, this Rider or any Return of Premiums on Death Rider.</p> <p>For greater certainty, Premiums to be Returned does not include:</p> <ul style="list-style-type: none">• premiums waived by Equitable Life, whether under a Waiver of Premium Rider or otherwise;• premiums for any Riders attached to the Policy other than this Rider and the Return of Premiums on Death Rider (if applicable);• unpaid premiums; and• interest on any amounts. <p>Any reduction in the EquiLiving Benefit made prior to the 15th policy anniversary will be treated as a lapse for that coverage and no benefit under this Rider will be paid for that reduction. Any future Premiums to be Returned will be calculated assuming the reduced EquiLiving Benefit has been in force from the effective date of the policy to which this Rider is attached.</p> <p>Any Policy change made to the Policy may reduce the Premiums to be Returned under this Rider as outlined in our administrative rules and guidelines in effect at the time of change.</p> <p>No premiums will be returned under this Rider if the EquiLiving Benefit under the Policy has been paid or is payable due to an Extension of Expiry. Payment of the Premiums to be Returned under this Rider represents total fulfillment of all insurance coverages, riders, benefits, and claims under the Policy.</p> |
| Return of Premiums on Surrender Benefit: | <p>At the 15th policy anniversary and thereafter, the Return of Premiums on Surrender Option may be elected by the Owner. Provided we receive your written notice at Equitable Life's Head Office in Waterloo, Ontario, 30 days prior to the date you elect to surrender the Policy, Equitable Life will pay an amount equal to the sum of the Premiums to be Returned multiplied by a percentage as described below:</p> <p style="padding-left: 40px;">On the 15th Policy Anniversary, the Owner, by surrendering the Policy, is entitled to receive 75% of the Premiums to be Returned. On each policy anniversary thereafter, the percentage of the Premiums to be Returned will increase by 5% reaching 100% on the 20th policy anniversary and remaining at 100% thereafter.</p> |
| Return of Premiums on Partial Surrender: | <p>At the 15th policy anniversary and thereafter, the Owner may elect to surrender a portion of the Policy and receive a partial Return of Premiums on Surrender Benefit, provided the reduced EquiLiving Sum Insured is not less than the then current policy minimums.</p> <p>The partial Return of Premiums on Surrender Benefit will be equal to:</p> <ul style="list-style-type: none">• the Premiums to be Returned upon full surrender of the Policy, less• the Premiums to be Returned that would have been paid for the reduced Sum Insured, if the reduced Sum Insured had been the total Sum Insured as at the effective date of the policy, and then multiplied by• the percentage as described under the Return of Premiums on Surrender Benefit section of this Rider. <p>For certainty, the subtraction in the first two bullets above is to be carried out before the multiplication in the third bullet.</p> |

RETURN OF PREMIUMS AT SURRENDER/EXPIRY RIDER-continued

When Premiums to be Returned are paid due to a partial surrender, the Policy will continue with the reduced Sum Insured and any premiums payable will be based on the reduced Sum Insured. Any future Premiums to be Returned will be calculated assuming the reduced EquiLiving Benefit had been in force from the Effective Date of the Policy to which this Rider is attached.

Return of Premiums at Expiry Benefit:

If the Policy has an expiry date, upon expiry of the Policy the Owner is entitled to receive 100% of the Premiums to be Returned.

For certainty: (i) if the Return of Premiums on Partial Surrender Option has been exercised, any such Premiums to be Returned will be adjusted in accordance with that section; and (ii) upon expiry of the Policy the Owner cannot receive both a Return of Premiums on Surrender Benefit and a Return of Premiums on Expiry Benefit.

Termination:

In addition to any other termination provisions contained within the Policy, this Rider and all benefits associated with it will terminate on the earliest of:

- a) the Expiry Date of this Rider as shown on the Description of Benefits page for this Rider (if applicable);
- b) the lapse of the Policy;
- c) the termination of the Policy;
- d) the date of death of the Person Insured;
- e) the date the EquiLiving Benefit under the Policy becomes payable; or
- f) the written Cancellation request by the Owner.

Cancellation:

You may cancel this Rider at any time, by providing written notice to the Company. Upon the date of receipt of your notice, the premiums applicable to this Rider shall cease, and this Rider and all benefits provided by it shall terminate.

WAIVER OF PREMIUM (DISABILITY)

SAMPLE

WAIVER OF PREMIUM RIDER (DISABILITY)

All EquiLiving Policy terms, conditions and provisions apply to this Waiver of Premium Rider, unless specifically amended in this Rider.

In this Rider, "Birthday" means the anniversary of the day on which a person was born, which does not include the day the person was born.

Waiver of Premium on Disability Benefit:

| | |
|--|---|
| Benefit Provision: | Provided that this Waiver of Premium Rider ("Rider") and the Policy to which it is attached are in effect and proof of continuous Total Disability of the Person Insured for a period of not less than 6 months has been provided to us, Equitable Life will waive the payment of each premium due under the Policy for the duration of the Total Disability. However, no premium that fell due more than 12 months prior to receipt of notice of Total Disability at Equitable Life's Head Office in Waterloo, Ontario, will be waived. The premium waived will be the premium payment due according to the method of premium payment in effect at the onset of the Total Disability. |
| Total Disability: | <p>Total Disability and Totally Disabled are defined as a state of incapacity caused by disease or bodily injury which results in the Person Insured's inability to perform all duties of his or her regular occupation. If the Person Insured has no occupation, Total Disability and Totally Disabled mean the inability to engage in any occupation for which the Person Insured is qualified or may reasonably become qualified by education, training, or experience.</p> <p>Once premiums have been waived for a continuous period of 24 months, Total Disability and Totally Disabled will be defined as the Person Insured's inability to engage in any occupation for which they are qualified or may reasonably become qualified, by education, training, or experience.</p> <p>Total Disability will be considered not to exist while the Person Insured is engaged in any form of gainful employment.</p> |
| Proof of Continuance of Total Disability: | Both before and after approval of any claim under this Rider, Equitable Life may, from time to time, request proof of continuance of Total Disability. If proof of Total Disability is not provided, the Person Insured will be conclusively deemed to have ceased to be Totally Disabled on the date upon which the request for proof was made. |
| Rights of Examination: | As a condition precedent to our approval of a Waiver of Premium on Disability Benefit under this Rider, the claimant will provide us with an opportunity to examine the Person Insured when and so often as we reasonably require while the claim under this Rider is pending and during any period of Total Disability. |
| Recurrence of Total Disability: | <p>If, following a period of Total Disability where:</p> <ul style="list-style-type: none">• a Waiver of Premium on Disability Benefit was being paid under this Rider but has since stopped, and• this Rider is in effect, <p>the Person Insured suffers a subsequent Total Disability, that is considered to be a result of the same disease or bodily injury as the previous Total Disability, it will be considered to be a continuation of that Total Disability, as long as the subsequent Total Disability commences within 6 months from the date the Person Insured was considered no longer Totally Disabled under the initial period of Total Disability.</p> |

General Provisions:

| | |
|------------------------|---|
| Person Insured: | For purposes of this Rider, the Person Insured is the person we have agreed to insure under this Rider as indicated on the Description of Benefits page of the Policy to which this Rider is attached. The Person Insured under this Rider may or may not be the same as the Person Insured under the Policy. |
| Effective Date: | This Rider takes effect on the Effective Date as shown on the Description of Benefits page of the Policy, provided that: <ol style="list-style-type: none">a) the full amount of the first premium has been paid to the Company; andb) no change has taken place in the insurability of any of the Persons Insured under the Policy between the date the application was completed and the date specified in the insurance legislation that applies. |
| Expiry Date: | <p>If a Waiver of Premium on Disability Benefit has not been paid, and</p> <ol style="list-style-type: none">a) no claim has been made under this Rider; andb) this Rider is not otherwise terminated, <p>then this Rider will expire on the Expiry Date as shown on the Description of Benefits page(s) of the Policy, which is the Policy Anniversary nearest the Person Insured's 60th Birthday.</p> |

WAIVER OF PREMIUM RIDER (DISABILITY)-continued

If a Waiver of Premium on Disability Benefit claim has been made prior to the Expiry Date of this Rider, and approved by us, premiums will continue to be waived until the earliest of the Expiry Date of this Rider or until the Person Insured is no longer considered Totally Disabled.

- Notice and Proof of Claim:** Notice and Proof of Claim must be filed with us as prescribed in the Statutory Conditions of the Policy with the additional conditions of:
- a) while the Person Insured is alive; and
 - b) prior to 12 months after the Expiry Date of this Rider.
- Misstatement of Age:** Equitable Life reserves the right to require satisfactory proof of the date of birth of the Person Insured covered under this Rider prior to granting any benefits payable under this Rider. If the Person Insured's Birthday nearest the Effective Date of this Rider is greater than 55, the liability of the Company under this Rider will be limited to any premiums paid for this Rider.
- Premiums:** Premiums are payable for this Rider for the period specified in the Premium Schedule of the Policy.
- Reinstatement:** Should the Policy lapse and be reinstated, this Rider will not be reinstated.
- Exclusions:** In addition to any exclusions noted in this Rider, no Premiums will be waived under this Rider if Total Disability of the Person Insured arises directly or indirectly from:
- suicide attempt or intentionally self-inflicted injuries, regardless of the state of mind of the Person Insured;
 - the failure to seek or follow the medical advice of a Specialist;
 - war, any act or incident of war, whether declared or not, or any conflict between the armed services of countries or international organizations;
 - the Person Insured's intentional use or intake of any:
 - prescribed drug or narcotic other than as instructed by a physician;
 - legally available drug or narcotic for sale in Canada or the United States without a prescription, in a manner other than as recommended by the manufacturer;
 - drug or narcotic not legally available in Canada or the United States; or
 - any poisonous substance or intoxicant, including inhalation of toxic gases or fumes;
 - committing or attempting to commit a criminal offence; or
 - operating a motor vehicle while the concentration of alcohol in 100 millimetres of blood exceeds 80 milligrams.
- Termination of Rider:** In addition to any other termination or expiry provision contained within the Policy, this Rider and all benefits associated with it will terminate on the earliest of:
- a) the Expiry Date of this Rider as shown on the Description of Benefits page for this Rider;
 - b) the lapse of the Policy;
 - c) the termination of the Policy;
 - d) the death of the Person Insured;
 - e) the date the EquiLiving Benefit under the Policy becomes payable; or
 - f) the written Cancellation request by the Owner to cancel this Rider, effective on the date the notice is received by Equitable Life at its Head Office in Waterloo, Ontario.
- Cancellation:** You may cancel this Rider at any time, by providing notice to the Company. Upon the date of receipt of your notice, the premiums applicable to this Rider shall cease, and this Rider, and all benefits provided by it shall terminate.

10/20 YEAR TERM LIFE INSURANCE

SAMPLE

Term Life Insurance Rider

The Policy terms, conditions and provisions apply to this Term Life Insurance Rider, unless amended by the provisions in these Rider pages.

- Life Insured:** is the person whose life is insured under the provisions of this Term Life Insurance Rider and is named on the Coverage Specifications page(s).
- Benefit Provision:** Provided that this Term Life Insurance Rider ("Rider") and the Policy to which this Rider is attached are in force on the Death of the Life Insured, Equitable Life will pay to the Beneficiary the amount of Term Life Insurance Rider Death Benefit (the "Death Benefit") applicable to the Life Insured as shown on the Coverage Specifications page(s).
- Beneficiary (ies):** Equitable Life will pay the Death Benefit to the Beneficiary (ies) under the Beneficiary designation in effect at the date of the Life Insured's death. While this Rider is in force the Owner may choose to designate in writing to us a change in Beneficiary (ies) to receive the Death Benefit if that change is allowed under laws that apply. If no Beneficiary is designated or surviving at the time of the Life Insured's death, any amount payable as a result of the Life Insured's death will be payable to the Owner, if living, or otherwise to the Owner's estate.
- Death Claim:** In the event of a claim due to the Life Insured's Death, Equitable Life will require the following before paying the Death Benefit:
- (a) the Policy;
 - (b) satisfactory proof of death;
 - (c) date of birth of the Life Insured; and
 - (d) name and age of the Beneficiary.
- Effective Date:** This Rider takes effect on the Effective Date shown on the Coverage Specifications page(s) of the Policy to which this Rider is attached, provided that:
- a) the full amount of the first Premium has been paid to the Company, and
 - b) no change has taken place in the insurability of any of the Lives Insured under this policy between the date the application was completed and the date specified in the insurance legislation that applies.
- Expiry Date:** The Expiry Date of this Rider is shown on the Coverage Specifications page(s) of the Policy, which is the policy anniversary nearest the Life Insured's attained age 85 at which time this Rider, the Death Benefit and all other benefits provided by the Rider shall terminate.
- Premium:** The Monthly Charges for this Rider are specified in the Table of Charges of the Policy to which this Rider is attached.
- Premium Tax:** The premiums shown in the Premium Schedule include a provision for premium tax.
- Suicide:** If the Life Insured dies by suicide while sane or insane, within two years after the effective date or reinstatement date of this rider, the liability of Equitable Life shall be limited to any amounts paid to Equitable Life for this rider.
- Misstatement of Age:** If the date of birth of the Life Insured has been misstated, the amount payable under this rider due to death of the Life Insured will be the amount that the premiums would have purchased had the premiums been calculated based on the correct age.
- Limitation Period:** Every action or proceeding against an insurer for the recovery of insurance money payable under the contract is absolutely barred unless commenced within the time set out in the Insurance Act or other applicable legislation.

Term Life Insurance Rider – continued

CLASS OF RISK

Classification of Risk: Equitable Life evaluates insured persons into different “Classes of Risk” based on insurance risk. These Classes of Risk are used to determine the Premium rates applicable to each Life Insured based on the amount of insurance coverage.

Each Class of Risk currently available for this Rider takes into consideration anticipated health and insurability of the proposed Life Insured(s) based on mortality risk (refers to the incidence of death) and Lifestyle. Lifestyle Classification risk factors include more specific aspects of your family’s health history, tobacco usage, health, lifestyle, and other information as deemed pertinent by the Company, in conjunction with the type and amount of insurance coverage being applied for.

The applicable Class of Risk is determined at the Effective Date of this policy and is shown on the Description of Benefits page(s) of this policy.

These classes indicate the Premium rates set by Equitable Life for a Standard Classification for the type and amount of insurance coverage provided. A standard or normal mortality risk assessment is 100%. A Class of Risk greater than 100% indicates a higher mortality risk. The Class of Risk will affect the Premium rates.

The Class of Risk and Lifestyle classification of this rider may be different than the classes for the Base policy or for any other rider or benefit.

Premium and

Changes to Classification: In addition to the Classifications of risk, Equitable Life uses sex, age and the type and amount of insurance coverage applied for in determining the Premium rates. The Death Benefit amount and the Class of Risk are shown on the Description of Benefits page(s) of your policy. The Premium is shown on the Premium Schedule page(s) of your policy.

If you request any amendment to your policy, including an improvement of the risk classification of any coverage, such request is subject to our consent and will be based on the administrative rules in effect at that time.

Term Life Insurance Rider – continued

Automatic Coverage

Continuation Provision: If the base policy to which this Rider is attached ends, and this Rider is in force at that time, we will continue the coverage provided under this Rider until the earlier of the expiry date for this coverage, or until you ask us to terminate the coverage. The premiums for the continuation of coverage may increase and you may be able to request additional riders to be added, based on the administrative rules in effect at that time.

Separate Term Life

Insurance Policy Option: At any time, you may request that the Insurance Coverage applicable to a Life Insured under this Rider be cancelled and a separate policy be issued on that Life Insured. This option will be based on the administrative rules in effect at that time.

Conversion Option:

At any time prior to the Policy Anniversary nearest the Life Insured's 71st birthday and while this Rider and the Policy to which it is attached are in force, the Rider may be converted without evidence of insurability, to any permanent life insurance product issued by Equitable Life at that time, based on the administrative rules in effect at that time. The converted policy will be at the then published rates at the attained age of the Life Insured applicable to the converted policy, at the same class of risk and status as shown in the Coverage Specifications page(s) of the Policy. Upon conversion this Rider will terminate.

The completed application for conversion must satisfy any other requirements we may deem necessary for compliance with the provisions of the policy and any applicable laws.

You may convert the Insurance Coverage of the Term Insurance rider, provided that the election of a dividend option or death benefit option on the new policy does not increase the Insurance Coverage amount. If such dividend option or death benefit option is elected, the coverage amount will be subject to the consent of the Company and may be subject to evidence of insurability. The amount of insurance coverage on the permanent product must not exceed the original amount of insurance being converted and must meet the minimum and maximums then required for the amount of insurance coverage, premiums and age by the Company for the product selected. The Life Insured's Class of Risk and Premium rates applicable to any portion of this policy that is not converted may change due to the minimum amount of insurance coverage required to be eligible for certain risk classification and Death Benefits.

| Risk Classification | Conversion prior to 10th coverage anniversary | Conversions after 10th coverage anniversary or to products without preferred risk classifications |
|----------------------------|---|---|
| Preferred | Similar preferred risk classification, as determined by us | Non-preferred risk classification, as determined by us |
| Non-preferred | Non-preferred risk classification, as determined by us | Non-preferred risk classification, as determined by us |

The premium required for the converted insurance coverage will be based on our then current premium or cost of insurance rates for the product and insurance amount requested using the Life Insured's sex and attained Age at the date of conversion, with the appropriate Class of Risk established under this Term Conversion option.

Any change to class of risk or status requested by the Owner on conversion will be subject to providing satisfactory evidence of qualification for the requested change to Equitable Life.

If the Policy has Disability Waiver of Premium Rider attached to it, the converted policy may contain a Disability Waiver of Premium provision, without evidence of insurability, provided

- the Life Insured is not currently disabled, and
- the Life Insured has not had premiums waived under the Policy during the twelve (12) months prior to conversion.

If the Policy did not have a Disability Waiver of Premium Rider, then evidence of insurability satisfactory to Equitable Life will be required to include a Disability Waiver of Premium Rider on the converted policy.

Term Life Insurance Rider – continued

If an Insurance Coverage(s) contains any total disability provision and the Life Insured is disabled prior to the Policy Anniversary nearest the Life Insured's 60th birthday and the disability continues to the Policy Anniversary nearest the Life Insured's 65th birthday, conversion not previously having been requested, the Insurance Coverage(s) will be automatically converted to a permanent life insurance product as determined by us and subject to our then current administrative rules and practices and the premiums for the new policy will be waived while the disability continues.

If the Conversion Option is elected while premiums are being waived under the Waiver of Premium Rider, premiums will become payable under the converted policy.

Partial Conversion Option:

You may elect to partially exercise the Conversion Option with conversion to a new policy with an amount of insurance less than the maximum permitted by the Conversion Option. At that time, the Owner may elect to continue this Rider, for the reduced amount, subject to that reduced amount not being less than the minimum required for this Rider. This is provided that the death benefit amount payable under this Rider together with the benefit amount payable under the new policy, is not greater on death or disability of the Life Insured than what would have been payable by us had the partial conversion not take place.

The Life Insured's Risk Classification, Lifestyle Classification and Cost of Insurance rates for this rider may also change, as determined by us, depending on our minimum amount rules for the remaining amount of this rider.

Upon partial conversion future premiums and benefits associated with this reduced Rider will be determined based on the reduced amount.

The terms and conditions of the Conversion Option and Partial Conversion Option will continue to apply to this reduced Rider.

10 Year Renewable and Convertible Term Exchange Option:

If you have a 10 Year Renewable and Convertible Term rider you have the option, while this rider is in force, to exchange this rider for a 20 Year Renewable and Convertible Term Insurance Rider without evidence of insurability, based on the administrative rules in effect at that time..

This option is available beginning on the first anniversary of the Effective Date of the Insurance Coverage shown in the Description of Benefit(s) pages and ending on the earlier of the 5th anniversary and the anniversary nearest the Life Insured's 65th birthday, at which time this option expires.

The completed application for exchange must satisfy any other requirements we may deem necessary for compliance with the provisions of the policy and any applicable laws.

You may exchange the full amount of the 10 Year Renewable and Convertible Term Insurance, or a portion of it, subject to our consent and the minimum amount of insurance required at the time. The amount of the 20 Year Renewable and Convertible Term Insurance Rider cannot exceed the Insurance Coverage amount for the 10 Year Renewable and Convertible Term Insurance Rider and must not be less than the minimum required.

Any increases to the amount of Insurance Coverage would be subject to satisfactory evidence of insurability and based on the administrative rules in effect at that time.

The premium required for the exchanged 20 Year Renewable and Convertible Term Insurance Rider will be based on our then current 20 Year Renewable and Convertible Term rates and the Insurance Coverage amount requested using the Life Insured's sex and attained Age at the date of exchange. A similar class of risk will apply, as determined by us, as the original 10 Year Renewable and Convertible Term Insurance Rider being exchanged, subject to our then current administrative rules and practices. The Effective Date of the 20 Year Renewable and Convertible Term Insurance Rider will be the date of exchange.

The 10 Year Renewable and Convertible Term Insurance Rider cannot be exchanged if premiums are being waived under the Disability Waiver of Premium provision and the exchange option cannot be extended if it expires during the period premiums are being waived under the Disability Waiver of Premium Provision.

Term Life Insurance Rider – continued

Any evidence of the Life Insured's health and insurability, which formed part of the Contract on or before the date of exchange, will be deemed to form part of the Contract under which the exchanged 20 year Renewable and Convertible Insurance Coverage is provided.

If there is any exclusion that is applicable to the 10 Year Renewable and Convertible Term Rider, a similar exclusion will apply to the exchanged 20 Year Renewable and Convertible Term Rider, along with any limitations to our liability regularly included for the type, amount, and Risk Classification of the exchanged coverage then issued.

Reinstatement:

a) If your Renewable and Convertible Term insurance policy lapses at the end of the Grace Period because a premium due at the beginning of the Grace Period was not paid, the policy may be reinstated by payment of the overdue premium within a further period of thirty (30) days after the end of the Grace Period, but only if the person whose life was insured under the policy is alive at the time payment is made.

b) If your Renewable and Convertible Term insurance policy lapses and it is not reinstated under subsection (a), the policy may be reinstated within two (2) years of its lapse upon written application by you and submission of evidence of insurability (according to the then current underwriting guidelines as determined by Equitable Life) pertaining to the Life Insured(s) (based on attained age) that is satisfactory to Equitable Life.

The reinstatement of this policy must be accompanied by the payment of an amount equal to the sum of the following:

- (i) the Premiums that would have been required to maintain the policy in force from the date of lapse to the date of reinstatement; plus
- (ii) interest due on the above amount.

These amounts will be determined by Equitable Life at the time of request for reinstatement.

The rate of interest to be charged above will be determined by Equitable Life, but will not exceed that permitted under current legislation.

Termination:

This Rider and all benefits associated with it terminate on the earliest of:

- (a) the expiry date of this Rider,
- (b) the date the Policy lapses,
- (c) the date of termination of the Policy,
- (d) the date of death of the Life Insured, or
- (e) the effective date of the separate Term Life Insurance policy or converted policy.

Cancellation:

You may cancel this Rider at any time, by providing notice to the Company. Upon the date of receipt of your notice, the Premiums applicable to this Rider shall cease, and this Rider, the Death Benefit and all other benefits provided by it shall terminate.