



LIFESHIELD
NATIONAL INSURANCE CO.



LifeShield National Insurance Co. was incorporated in 1982 as an Oklahoma domiciled insurance company and is part of the Midland Group of Companies that includes MidFirst Bank, one of the largest privately held banks in the nation. Originally, Lifeshield provided optional insurance products to Midland Mortgage. In recent years, Lifeshield has developed a suite of individual and group life and health insurance products that it promotes nationwide to small and mid-sized businesses, school districts and professional associations.

Insured Benefits



LIFESHIELD
NATIONAL INSURANCE CO.

Death Benefit

Death Benefit The death benefit of this Certificate is shown on the Certificate Schedule. We will pay the death benefit in a lump sum, unless otherwise agreed. This Certificate must be turned in to us when we pay the benefit. Adjustments in the death benefit will be made as provided in the following paragraphs. The death benefit will be paid to the beneficiary, as shown on the Certificate Holder's enrollment form.

Accidental Death

If the death of the Certificate Holder occurs by accidental means, the Death Benefit will be equal to the ultimate Face Amount as shown on the Certificate Schedule. Accidental death of the Certificate Holder must result from injury, directly and independently of all other causes, and occur within 90 days after the date of the injury. LifeShield National Insurance Co. shall have the right to examine the body of the Certificate Holder, or perform an autopsy on the body of the Certificate Holder.

Death will not be considered accidental when death of the Certificate Holder results from any of the following causes:

1. Bodily or mental infirmity or bacterial infection (other than infection occurring simultaneously with and through a cut or wound caused by an accident) or any kind of disease even though the proximate cause of death was accidental bodily injury
2. Voluntarily taking any kind of poison or drugs or inhaling any kind of gas;
3. Medical or surgical treatment;
4. Intentional self-destruction while either sane or insane;
5. Committing or attempting to commit a felony or participating in a riot;
6. Operating or riding in or descending from any kind of aircraft if the Certificate Holder: • was a pilot, officer or member of the crew of such aircraft, • was giving or receiving any kind of instruction or training, or • had any duties relating to such flight or was flown for the purpose of descent from such aircraft in flight;
7. Service in the armed forces of any country at war; or 8. War or insurrection or any act attributable thereto. "War" means declared or undeclared war. "War" includes armed aggression by one or more countries resisted by or on orders of any country, combination of countries or international organization.

Protection PLUS Life is a Guaranteed Issue Group Term Life benefit, underwritten by LifeShield National Insurance Company. The GI Group Term Life benefit also includes benefits for Accidental Death. This unique combination of benefits provides coverage should the unexpected happen, providing peace of mind to you and your loved ones.

This is a 5 Year Renewable – Convertible Modified Group Term policy issued to the Association. Your monthly membership dues including the renewal of the Term Policy will be based on your age at each renewal date.

Protection PLUS Life is an Association Membership based Guaranteed Issue Group Term Life benefit, underwritten by LifeShield National Insurance Company. The GI Term Life benefit is modified in policy years 1 and 2 as detailed within your personal policy certificate (see enclosed) This unique combination of benefits provides valuable coverage should the unexpected happen, providing peace of mind to you and your loved ones.

LifeShield National Insurance Co.®

Administrative Office: 815 West Ash Ave., Duncan, OK 73533 Toll Free: 1-800-366-8354

CERTIFICATE of TERM LIFE INSURANCE

We will pay the death benefit to the beneficiary, upon receipt of due proof of the Certificate Holder's death, if the Certificate Holder dies while this Certificate is in force. This agreement is subject to the terms of the certificate.

This Certificate may be returned within 10 days after it is received. Return it to the Company's home office or the agent who sold it. The Company will cancel this Certificate and return any premiums and fees paid.

PLEASE EXAMINE THIS CERTIFICATE CAREFULLY.



David W. Brooks
President



M. Randolph Sparks
Secretary

Please Note: We have relied on the information in the enrollment form as being true and complete to the best of the knowledge and belief of the person giving it. A copy of the enrollment form is attached.

Renewable and Convertible Modified Term Life Certificate
Renewable to Age 80
Graded Death Benefit During First Two Years
See Certificate Schedule Page for Benefits

CERTIFICATE SCHEDULE OF BENEFITS AND PREMIUMS

FORM NUMBER	ULTIMATE AMOUNT*	DESCRIPTION OF BENEFITS	INITIAL ANNUAL PREMIUM	PREMIUM PAYING PERIOD
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***DEATH BENEFIT:**

1. FOR ACCIDENTAL DEATH – ULTIMATE FACE AMOUNT IN ALL YEARS
2. FOR ALL OTHER DEATHS:
CERTIFICATE YEAR 1 – 120% OF ALL PREMIUMS PAID
CERTIFICATE YEAR 2 – 20% OF THE ULTIMATE FACE AMOUNT
THEREAFTER – ULTIMATE FACE AMOUNT

DEFINITIONS

The Company, We, Us, Our refers to LIFESHIELD LIFE INSURANCE COMPANY.

You, Your refers to the Certificate Holder, as shown in the Certificate Schedule.

Beneficiary means the person to receive the benefits payable at the Certificate Holder's death.

Age means the certificate holder's age at the Certificate Holder's last birthday. The Certificate Holder's age at any Certificate anniversary is the Certificate Holder's age at the Certificate Holder's last birthday.

Certificate Holder means the person, shown in the Certificate Schedule, being insured on that Certificate.

Certificate Schedule means the Certificate Schedule of Benefits and Premiums in this Certificate.

Certificate Anniversary means the same day and month as the Certificate Effective Date shown in the Certificate Schedule for each year the issued Certificate remains in force.

Certificate Effective Date means the day on which coverage under the Certificate begins and is shown on the Certificate Schedule.

GENERAL PROVISIONS

Contract. This Certificate is issued in consideration of the enrollment form for this Certificate and the payment of the premiums. The entire contract consists of this Certificate and the enrollment form. A copy of the enrollment form is attached to and made a part of this Certificate. Any statements made in the enrollment form by you will, in the absence of fraud, be considered representations and not warranties. Only statements made in the attached enrollment form may be used to deny a claim or void this Certificate. No change or waiver of any Certificate provisions will be valid unless they are made in writing by us and signed by an officer of our Company. No agent or other person has the authority to change or waive any provision of this Certificate.

Incontestability. After this Certificate has been in force during the lifetime of the Certificate holder for two (2) years from the Certificate Effective Date shown, we cannot contest this Certificate, except for the nonpayment of premiums, unless fraud is involved. Any reinstatement for which we require an enrollment form showing insurability will be incontestable after this Certificate has been in force during the Certificate holder's lifetime for two (2) years from the effective date of reinstatement. Any contest of a reinstatement will be based on the reinstatement enrollment form.

Suicide. If the Certificate Holder, whether sane or insane, dies by suicide within two years from the Certificate date, our liability will be limited to a refund of the amount equal to the premiums paid for this Certificate. If the Certificate holder, whether sane or insane, dies by suicide within two years from the effective date of reinstatement, our liability will be limited to a refund of the amount equal to the premiums paid for this Certificate since the effective date of reinstatement.

Misstatement of Age or Sex. We issued this Certificate on the basis of the Certificate Holder's age and sex shown in the enrollment form for this Certificate. If the Certificate Holder's age or sex has been misstated, we will adjust the death benefit. The death benefit payable will be that amount which the premiums would have purchased based upon the Certificate Holder's correct age and sex.

Beneficiary. The beneficiary is as named in the enrollment form unless changed as provided for in this Certificate. If a beneficiary dies before the Certificate Holder, the interest of that beneficiary will pass to you, unless this Certificate says otherwise. We may rely on affidavits or other evidence in identifying the persons in any class named as beneficiary. Any payment we make in good faith based on this shall satisfy to that extent what we owe on this Certificate

Changes in Beneficiary. Unless this Certificate provides otherwise, while you are living, the beneficiary may be changed by filing a signed written request. This change will not take effect until recorded by us at our home office. Once recorded, the change will be effective as of the date the request was signed, but this change will be subject to any payment or action we took before recording it.

DEATH BENEFIT PROVISION

Death Benefit. The death benefit of this Certificate is shown on the Certificate Schedule. We will pay the death benefit in a lump sum, unless otherwise agreed. We will pay the benefit at our home office. This Certificate must be turned in to us when we pay the benefit. Adjustments in the death benefit will be made as provided in the following paragraphs. The death benefit will be paid to the beneficiary, as shown on the Certificate Holder's enrollment form.

Accidental Death. If the death of the Certificate Holder occurs by accidental means, the Death Benefit will be equal to the ultimate Face Amount as shown on the Certificate Schedule. Accidental death of the Certificate Holder must result from injury, directly and independently of all other causes, and occur within 90 days after the date of the injury. Unless prohibited by law, we shall have the right to examine the body of the Certificate Holder, or perform an autopsy on the body of the Certificate Holder.

Death will not be considered accidental when death of the Certificate Holder results from any of the following causes:

- 1) Bodily or mental infirmity or bacterial infection (other than infection occurring simultaneously with and through a cut or wound caused by an accident) or any kind of disease even though the proximate cause of death was accidental bodily injury;
- 2) Voluntarily taking any kind of poison or drugs or inhaling any kind of gas;
- 3) Medical or surgical treatment;
- 4) Intentional self destruction while either sane or insane;
- 5) Committing or attempting to commit a felony or participating in a riot;
- 6) Operating or riding in or descending from any kind of aircraft if the Certificate Holder:
 - a. was a pilot, officer or member of the crew of such aircraft,
 - b. was giving or receiving any kind of instruction or training, or
 - c. had any duties relating to such flight or was flown for the purpose of descent from such aircraft in flight;
- 7) Service in the armed forces of any country at war; or
- 8) War or insurrection or any act attributable thereto.

"War" means declared or undeclared war. "War" includes armed aggression by one or more countries resisted by or on orders of any country, combination of countries or international organization.

Premium Refund. We will refund the part of any premium paid for a period after the end of the Certificate month in which the Certificate Holder dies.

Premium Due at Death. If the Certificate Holder should die with a premium due and unpaid during the 31 day period allowed for payment, we will deduct an amount to pay premiums to the end of this period.

Incorrect Age or Sex. If the Certificate Holder's age or sex has been stated incorrectly, the benefits under this certificate will be those the premium paid would have bought at the correct age and sex.

Suicide. If the Certificate Holder should die by suicide, while sane or insane, within 2 years from the Certificate Effective Date, the death benefit will be limited to the premiums paid.

Interest. We will include interest on the death benefit from the date we receive due proof of death to the date of the payment. The interest rate will be determined by us and will not be less than 2% a year.

Proof of Death. Any death benefit payable will be paid when we receive due proof of the Certificate Holder's death. Such proof must be sent to our Home Office. Claim forms will be made available to the beneficiary upon request.

PREMIUMS AND REINSTATEMENT PROVISIONS

Paying Premiums. The Certificate Schedule shows the amount and frequency of premium payments for this Certificate. You may pay this premium at our home office or to one of our authorized agents. If asked, we will send you a receipt for your payment.

Frequency. Premiums may be paid annually, semiannually, quarterly, or monthly. You may change the frequency of premium payments shown in the Certificate Schedule, subject to the Company's approval.

First Premium. The first premium is due on or before the Certificate Effective Date. The Certificate will not take effect until it has been delivered and the first premium paid while the Certificate Holder is alive and prior to any change in health as shown in the enrollment form. Each later premium is due on or before the end of the period covered by the preceding premium. The premiums are payable until the end of the premium paying period or until the Certificate Holder's death. The premium paying period is shown in the Certificate Schedule.

Grace Period. If you do not pay a premium on a premium due date, we will keep this Certificate in force for a grace period of 31 days. We will mail you a notice of the amount of premium that must be paid to keep this Certificate in force beyond the end of the grace period. If this premium is not paid, this Certificate will lapse without value. If the Certificate Holder dies during the grace period, we will deduct any past due premium from any death benefit payable. This 31 day grace period does not apply to the first premium payment. The first premium must be paid when this Certificate is delivered.

Unpaid Premium. This Certificate will terminate as of the due date of any unpaid premium if any premium remains unpaid at the end of the grace period.

Reinstatement. If this Certificate lapses, it may be reinstated. Reinstatement is subject to the following conditions:

1. you must submit a written request and enrollment form during your lifetime, within 5 years after the date of lapse and before the date the Certificate terminates;
2. we must approve the enrollment form for reinstatement, and we may require evidence of insurability acceptable to us;
3. you must pay the reinstatement premium; and
4. you must pay interest compounded annually on all past due premiums. The reinstatement interest rate will be 6%.

Coverage under any reinstated Certificate will not begin until the monthly Certificate Anniversary Date on or after the date we approve the enrollment form for reinstatement.

Renewal Provision. This Certificate may be renewed at the end of the Premium Paying Period shown in the Certificate Schedule. To renew, just send us the applicable renewal premium within 31 days after the end of the preceding term period and while this Certificate is in force. The date Certificate ends is shown in the Certificate Schedule (Final Expiry Date).

CONVERSION PRIVILEGE

On or before the Certificate Anniversary when the Certificate Holder's age is 70, you may convert this Certificate for a whole life Certificate with level premiums and a level death benefit by paying the required premium. The request for a conversion must be received by us while this Certificate is in full force. The new Policy Date will be the effective date of conversion, and this Certificate will terminate on such date. The premium will be based on the attained age and sex of the Certificate Holder and the class of risk of this certificate. The amount of insurance will be the face amount of this Certificate on the date of conversion. If the Certificate Holder dies during the conversion period, the amount of life insurance payable shall be equal to the amount that could have been elected during the conversion period.

OTHER INFORMATION

Effective Dates of Coverage. Coverage begins at 12:01 a.m. Standard Time at your residence on the applicable effective date. The effective dates of coverage under this Certificate will be the Certificate Date shown in the Certificate Schedule

Termination. This Certificate will terminate on the earliest of:

1. the premium paid to date following our receipt of your written request to surrender; or
2. Upon termination of Group Master Policy associated with this Certificate; or
3. the date of the Certificate Holder's death; or
4. the date of lapse; or
5. the Final Expiry Date, as shown in the Certificate Schedule.

Actuarial Reserves. The actuarial reserves are equal to or greater than those required by the law of the state in which this Certificate is delivered.

Conformity with State Statutes. Any provision of this Certificate, which on the Certificate Effective Date is in conflict with the law of the state in which this Certificate is delivered, will be changed to conform to such state law.

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