

AXIS - T10 (R&C) OPTION
10-YEAR TERM INSURANCE
PREMIUM GUARANTEED UPON RENEWAL

Death Benefit

Upon the death of the insured, the Company pays the beneficiary a lump sum amount of the face amount indicated in the Contract Specifications Page.

Renewal

On the 10th anniversary of the T10 (R&C) Option and at the end of each subsequent 10-year period, the Company agrees to renew the coverage without proof of insurability for a period of 10 years on condition the insured is less than 76 of age.

On the renewal date, if the insured is over 76 years of age but less than 85 years of age, the Company agrees to renew the coverage until the insured reaches 85 years of age.

The renewal premium corresponds to the age of the insured at the beginning of the renewal period as described on the T10 (R&C) Option Renewal Premiums Page of this contract.

Conversion

Upon written request from the applicant before age 65, the Company agrees to replace the coverage granted under this T10 (R&C) Option with a permanent coverage for a face amount not exceeding the face amount of the T10 (R&C) Option indicated on the Contract Specifications Page, without proof of insurability.

The new coverage is issued at the insured's age at his or her nearest birthday. It is established according to the rate category indicated on the Contract Specifications Page and then in effect. It also contains all other conditions and restrictions of this coverage. However, the Company reserves the right to issue a contract according to a rate category it deems equivalent if the rate category indicated in the Contract Specifications Page is not available. However, if the insured is 14 years of age or under when this coverage is issued, the new coverage is established at the **Smoker non select rate** unless this coverage was the subject of a change in the tobacco class accepted by the Company.

The new coverage may include the additional benefits that are attached to the T10 (R&C) Option, on condition that the additional benefits be available at the date of conversion and that for disability benefits, definition of disability be identical to the definition in this contract.

For coverage that include the disability benefits, if the insured or the applicant is disabled, conversion can only take place when the insured reaches age 65. In addition, the request for conversion must be made within 12 months after the insured's 65th birthday and if the insured or the applicant remains disabled.

Surplus

The T10 (R & C) coverage does not contribute to the surplus described under SURPLUS of the contract's particular provisions, if applicable.

Termination of the Insurance

The insurance terminates when the first of the following events occurs

- upon the death of the insured;
- on the date the T10 (R&C) Option is converted;
- when the insured reaches age 85;
- on the date the T10 (R&C) Option or the contract is cancelled

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