

Protector EssentialSM

Individual Disability Income Insurance



Policy Summary

Standard Insurance Company

The Standard Life Insurance Company of New York



Standard Insurance Company is licensed to issue insurance in all states except New York. The Standard Life Insurance Company of New York is licensed to issue insurance in only the state of New York.

Protector EssentialSM is an affordable Individual Disability Income insurance policy from The Standard,[‡] designed to help you maintain your financial security in the event of a long-term injury or illness. It provides fundamental protection with robust contract provisions to give you peace of mind when you need it most.

Summary Of Base Policy Provisions

Included In The Protector Essential Policy
Choice of Maximum Benefit Periods and Waiting Periods
Renewable for Life Renewal Option
Total Disability Benefit
Presumptive Total Disability Benefit
No Limitation on Coverage for Mental Disorders and/or Substance Abuse
Rehabilitation Benefit
Survivor Benefit
Waiver of Premium Benefit
Cosmetic or Transplant Surgery Benefit
Continuous Disability Benefit
Residual Disability Rider

Policy Renewability And Premiums

Your coverage is guaranteed renewable to the termination date¹ as long as the premium is paid on time. The policy ends at that time unless you ask that it be continued under the Renewal Option (see next paragraph). The Standard cannot change any feature of your policy, except for the premium, until the termination date. The premium may be changed only after the policy is three years old and then only if the change applies to all policies with similar benefits insuring the same risk class.

¹ For insureds born on or before 12/31/56, the normal policy termination date is the policy anniversary on or next following the 66th birthday. For other insureds it is the policy anniversary on or next following the 67th birthday.

[‡] The Standard is a marketing name for StanCorp Financial Group, Inc., and subsidiaries. Insurance products are offered by Standard Insurance Company of Portland, Ore., in all states except New York, where insurance products are offered by The Standard Life Insurance Company of New York of White Plains, N.Y.

Note: For policies issued in New York: This policy provides disability income insurance only. It does not provide basic hospital, basic medical or major medical insurance as defined by the New York State Insurance Department. The expected benefit ratio is at least 55% for individual coverage and at least 60% for franchise coverage. This ratio is the portion of future premiums which The Standard expects to return as benefits when averaged over all people with the applicable policy.

Renewable For Life (Renewal Option)

You may ask to continue the policy beyond the termination date under the Renewal Option if you are working at least 30 hours per week and are not disabled at the time of your request. Only the Total Disability Benefit will be available and the premium may change. The maximum benefit period is limited under the Renewal Option. Prior to age 75, the period is 24 months. For benefits starting after age 75, the period is 12 months. Under this option, payment of benefits will be made for only one period of disability.

Total Disability Benefit

You are totally disabled if, because of your injury or sickness, you are: unable to perform the substantial and material duties of your regular occupation, not engaged in any other gainful occupation and under the care of a physician. The physician's care requirement will be waived if further care would be of no benefit to you. Your regular occupation is your occupation at the time your disability begins.

Presumptive Total Disability Benefit

If you permanently lose your hearing, speech, sight or the use of two limbs, we will pay the total disability benefit, beginning with the day of loss.

Rehabilitation Benefit

While receiving disability benefits, if you participate in a rehabilitation program approved by us, we will pay the difference, if any, between the benefit you would be eligible for if you were totally disabled and the disability benefit for which you are eligible. This benefit will be paid for the lesser of 36 months or the number of months left in the Maximum Benefit Period. We will also pay the reasonable costs of the rehabilitation program not covered by other plans, policies or programs.

Survivor Benefit

If you die while receiving total disability benefits, we will pay the policy's basic monthly benefit to the owner or owner's estate for the lesser of three months or the number of months left in the Maximum Benefit Period. Not available in all states.

Waiver Of Premium Benefit

While you are disabled and after the earlier of the date benefits start or the 90th day of disability, we will waive premiums due under the policy. We will continue to waive premiums while disability benefits are payable. After completion of the waiting period, we will refund any premium due and paid after the date your disability started.

Cosmetic Or Transplant Surgery Benefit

The Standard pays a monthly benefit if, more than six months after the policy's effective date, you become disabled as a result of surgery to improve your appearance, prevent your disfigurement or transplant part of your body to someone else.

Continuous Disability

Recurrent periods of disability from the same cause or causes are considered one period of continuous disability if separated by your recovery of less than 12 months. Periods of disability separated by less than 12 months will accumulate to satisfy the waiting period if the disabilities are from the same cause or causes. However, for benefits to be payable, the waiting period must be satisfied within the total number of consecutive days which equals: two times the waiting period if the waiting period is 180 days or less, or one and one half times the waiting period if the waiting period is longer than 180 days. If you are disabled from separate, unrelated causes, and/or you become disabled after 12 months of recovery, a new waiting period will apply. The 12-month period is six months in some states.

Summary Of Policy Provisions On Maximum Benefit Periods And Exclusions From Coverage

Choice Of Maximum Benefit Periods And Waiting Periods

Subject to The Standard's underwriting requirements, you may choose:

Benefit Periods:

2 years, 5 years or to age 66/67

Waiting Periods:

60, 90, 180, 365 or 730 days of disability

The 730-day waiting period is not available in some states. Also, the two-year benefit period is not available with the 365-day waiting period in some states. Benefit periods are limited under the Renewal Option. The Waiting Period is the period throughout which you must be continuously disabled before benefits are payable.

Exclusions From Coverage

We will not pay benefits for the first 90 days of disability due to pregnancy or childbirth, for disability due to war, or for disability caused or contributed to by your committing an assault or felony or your participating in a riot, or intentionally self-inflicted injury. We also will not pay benefits for disability while you are confined to a penal institution. We will not pay benefits for a pre-existing condition unless it is disclosed on your application and it is not specifically excluded. A pre-existing condition is any mental or physical condition for which you have: consulted a physician, received medical treatment or services, undergone diagnostic procedures (including those that are self-administered or self-prescribed) or taken prescription drugs or medications, or for which a reasonably prudent person would have sought medical advice, care or treatment, during the 365-day period preceding the policy's effective date.

After two years from the later of the policy's effective date or last reinstatement date, no misstatements in the application will be used to rescind the policy or deny a claim for disability starting after the end of the two-year period. (This may be three years in some states.) However, we will not pay benefits for any disability if fraud is involved or if the condition is specifically excluded.

Summary Of Riders²

Residual Disability Rider³

The Residual Disability Rider pays a benefit if you are not totally disabled but you are disabled enough to incur at least a 20 percent loss of income, and you are able to do some, but not all, of your regular occupation's substantial and material duties or you are able to do all of these duties, but not for as long a time or as effectively as before. You must also be under the care of a physician. If you are unable to earn at least 20 percent of your indexed prior monthly earnings, we will pay the policy's basic monthly benefit. For any one continuous disability, each of the first six monthly payments will not be less than 50 percent of the policy's basic monthly benefit. A Total Disability Benefit does not have to be paid before the Residual Disability benefit is payable. The rider also

² The addition of riders may increase premiums.

³ This rider is always issued with the policy.

pays a Recovery Benefit if you return to work at least 30 hours per week immediately after a period of disability for which Residual Disability benefits were paid. The Recovery Benefit will be payable in a lump sum, and will equal the lesser of: 1) six times the policy's basic monthly benefit, 2) the total amount of residual benefits paid prior to recovery or 3) the number of months remaining in the Maximum Benefit Period times the policy benefit amount.

Future Purchase Option Rider

This rider allows for the purchase of benefit increases on each policy anniversary until the rider's expiration date, subject only to financial underwriting and policy requirements.

Indexed Cost Of Living Rider⁴

This rider pays an additional benefit after 365 days of continuous disability. The monthly benefit is a percentage of the base amount. The base amount for any month is the total amount of disability benefits payable under the policy and all other riders made part of the policy, except this rider and the Catastrophic Disability Benefit Rider (below). The percentage applied is based on the average annual change in the Consumer Price Index For All Urban Consumers subject to a cap of either 3 percent or 6 percent, whichever is selected on the application. The owner also has the option, upon recovery from disability, of purchasing the benefit increases provided by the rider during the disability. No underwriting is required for this purchase.

Catastrophic Disability Benefit Rider

This rider pays an additional benefit if you are receiving the benefit for total disability and you are unable to perform at least two activities of daily living (ADLs), have a severe cognitive impairment or are presumptively totally disabled. ADLs include bathing, continence, dressing, eating, toileting and transferring. (Transferring means moving into and out of a bed, chair or wheelchair.)



⁴ New Jersey requires the following statement: This rider does not necessarily provide protection against increase in the cost of living.



Count On The Standard

The Standard ranks among the top ten individual disability insurance carriers in the nation.* You can be confident that we're financially strong, our disability products are high in quality and we can pay what we promise – now and in the future. In the event you become disabled and need to make a disability claim, you'll discover our exceptional service. Our goal is to give you the kind of expert, friendly service we wish for ourselves and our families.

* Based on active policies. Gen Re 2012 U.S. Individual Disability Income Market Survey.

This is not a contract. It is only a brief summary of policy terms. Any coverage issued is subject to the terms of the policy. Some policy provisions and riders may vary by state. The policy has exclusions and limitations, and terms under which the policy may be continued in force or discontinued. For costs and complete details of coverage contact your insurance representative or The Standard at 800.247.6888 (800.378.6057 in New York).

The Standard is a marketing name for StanCorp Financial Group, Inc., and subsidiaries. Insurance products are offered by Standard Insurance Company of Portland, Ore., in all states except New York, where insurance products are offered by The Standard Life Insurance Company of New York of White Plains, N.Y. Product features and availability vary by state and company, and are solely the responsibility of each subsidiary. Each company is solely responsible for its own financial condition. Standard Insurance Company is licensed to solicit insurance business in all states except New York. The Standard Life Insurance Company of New York is licensed to solicit insurance business in only the state of New York.

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