

SPORTS RIDER

Scheme Administrator: Azimuth Risk Solutions
Master Policyholder: The Beacon/Axis Series Group Insurance Trust
(Anguilla)

Attaching to and forming part of the Master Policy (**#A823355005**) in consideration of additional Premium specified in Exhibit (**BS-03-ARS-09**) attached hereto, SECTION 43 EXCLUSION, #43.10.4 is deleted in its entirety and replaced with the following:

43.10.4. Injury sustained while taking part in any Professional sport or athletic activities;

For purposes of this Exclusion, the term Professional means an activity undertaken for wage, reward, or profit of any kind.

The Maximum Limit per Participating Member, per Coverage Period under this Rider is \$10,000 (subject to Deductible and Coinsurance).

The Accidental Death & Dismemberment benefit shall be deleted with respect to Accidents occurring while the Participating Member is engaged in any sport or athletic activity.

All other terms, clauses and conditions remain unchanged.

ENDORSEMENT NO. 1
THE AXIS SERIES TERM LIFE INSURANCE

ATTACHNIG TO AND FORMING PART OF THE MASTER POLICY:
A823355005
EFFECTIVE DATE: **10/01/2023**

It is hereby declared and agreed in consideration of additional Premium specified in Exhibit (**AxS-03-ARS-09**) the added benefit of Term Life Insurance to Participating Members(s) attached hereto:

This Term Life Endorsement is issued by the Underwriting Members of Lloyds who have hereunto subscribed their Names (the Underwriters) to this Endorsement to the Beacon/Axis Series Group Insurance Trust (Anguilla). As such certain Underwriters at Lloyds authorize Azimuth Risk Solutions as the Scheme Administrator of this Endorsement attached to the Master Policy-**A823355005**.

This Endorsement which is attached to and forms a part of the Master Policy hereby amends Term Life Insurance in the following respect:

This Endorsement hereby deletes #5, Maximum Limit of Liability/ Sums Insured, in its entirety and replaces it to read as follows:

The Scheme Administrator is authorized to issue THE AXIS SERIES TERM LIFE INSURANCE Evidence(s) of Insurance attached to the Master Policy in the following Sum Insured or Limits of Liability which shall not be exceeded in any circumstance. The below figures are always considered to be in U.S. dollars:

Schedule of Insurance

Amount of Insurance:	Essential and Supplemental Term Life Insurance for Primary Insured up to age 65 are as follows: a)\$100,000 b)\$150,000 c)\$250,000 d)\$375,000
Frequency of Payment:	Payable in one lump sum.

This Endorsement hereby deletes #7.1, Proof of Claim, in its entirety and replaces it to read as follows:

Benefits will be paid upon receipt by the Scheme Administrator and verification of Death. Proof of Claim must include a completed and signed Claim Form, a certifiable and legal death certificate and any other documentation which, at the Scheme Administrators discretion, is required to verify the validity of any Claim. The Scheme Administrator will determine, at its own discretion, the Participating Members Death if Holiday remains are not available or identifiable. Proof of Claim must be furnished to the Scheme Administrator within 90 days from the Participating Members date of Death, unless the Scheme Administrator determines that it was not possible for proof to be provided within that time.

This Endorsement hereby deletes #25, Eligibility, in its entirety and replaces it to read as follows:

If a Participating Member is not eligible, the Evidence of Insurance issued by the Master Policy will be null and void and all premiums paid will be refunded. In order to be eligible and qualified for coverage under this insurance, a Participating Member must:

- a) complete and sign an Application (or be listed thereon by proxy as an applicant and proposed Participating Member) with all questions answered truthfully and completely; and
- b) pay the required Premium on or before the Due Dates; and
- c) receive written acceptance of his/her Application or renewal from the Scheme Administrator; and
- d) be at least fourteen (14) days old but not yet sixty-five (65) years old; and e)not be Pregnant, Hospitalized or Disabled on the Initial Effective Date; and f)not be HIV+ on the Initial Effective Date; and
- g) if a United States citizen, be residing outside of the USA as of the Effective Date (or renewal date) and plan to reside outside of the USA for at least six (6) of the next twelve (12) months thereafter.
- h) if not a United States citizen , reside outside the USA at time of Application (or renewal); or must plan to reside outside of the USA continuously for at least six (6) months during the Coverage Period with departure from the USA not more than thirty (30) days after the Initial Effective Date or renewal effective date.

The following provisions are hereby added to this Endorsement and read as follows:

SECTION I - Beneficiary

Upon proof of Death, Benefits will be paid to the Primary Beneficiary(ies) as designated on the approved Application or approved form provided by the Scheme Administrator. If there are two or more Primary Beneficiary(ies), or if no Primary Beneficiaries survive, Benefits will be paid to the Contingent Beneficiary(ies) designated on the approved Application or approved form provided by the

Scheme Administrator in accordance with the Primary Beneficiary guidelines. If there are no Beneficiaries listed or if there are no surviving Beneficiaries, Benefits will be paid in equal shares to the first of the following Beneficiary classes in which there is a surviving party:

- a)The Participating Members Spouse
- b)The Participating Members Children (equally split)
- c)The Participating Members executors or administrators

The Participating Member can change the Primary and/ or Contingent Beneficiary at any time by notifying the Scheme Administrator and submitting the change request in writing on an approved form provided by the Scheme Administrator. The change date for the request is effective from the date the Scheme Administrator receives the written request. The consent of the Beneficiary is not required. If the Scheme Administrator pays the benefit prior to receiving the written request for change of Beneficiary(ies), neither the Scheme Administrator nor Underwriters are held liable. If the Beneficiary(ies) is a minor or not legally able to receive payment of the Benefit, payment shall be paid to the legal guardian of the Beneficiary(ies).


SECTION II - Cash Values

There are no cash values earned or accumulated during or after the Coverage Period for this Term Life Insurance.

Except as stated above, nothing herein shall be held to waive, alter or extend any of the limits, conditions, agreements or exclusions of the Policy to which this Endorsement is attached. All provisions, terms and conditions set forth in the attached shall remain in full force and in effect as of the date of the attached Policy.

This Endorsement is signed by Azimuth Risk Solutions on behalf of certain Underwriters at Lloyds to take effect as of the above Endorsement Effective Date.

AZIMUTH RISK SOLUTIONS


Carlos M. Robinson President

ACCEPTANCE: The amended provision set forth shall be deemed accepted by the Participating Member upon payment and written approval notice by the Scheme Administrator.

