HARTFORD LIFE AND ACCIDENT INSURANCE COMPANY

One Hartford Plaza, Hartford, Connecticut 06155
(A stock insurance company, herein called The Company)
will pay benefits according to the terms and conditions of The Policy.

The Hartford® is The Hartford Financial Services Group, Inc. and its subsidiaries.

AMENDMENT TO GROUP POLICY GRH-926530 PROCESSED ON JULY 3, 2025. ANY CHANGES BETWEEN THIS POLICY AND THE PREVIOUSLY ISSUED POLICY ARE EFFECTIVE JULY 1, 2025. ALL OTHER TERMS CONDITIONS AND DATES REMAIN UNCHANGED.

Name of Policyholder: TOWN OF ATLANTIC BEACH

Policy Number:
GRH-926530

Policy Effective Date:
July 1, 2025

Place of Delivery:
North Carolina

Anniversary Date:
July 1 of each year, beginning in 2026

Premium Due Dates:
Monthly, on the 15th day of each Policy month

Signed for The Company

Kevin Barnett, *Secretary*

Michael J. Fish, *Head of Group Benefits*

This Policy is a legal contract between the Policyholder and The Company.

READ THIS POLICY CAREFULLY

THIRTY DAY RIGHT TO EXAMINE POLICY

The Company urges you to examine this Policy closely. If you are not satisfied with it, you may send it back to The Company for any reason within 30 days after the date you receive it. If so returned, your insurance will be canceled, and any premium paid will be refunded in full.

Important Cancellation Information — Please Read The Provision Entitled "Grace Period" Found Within The "Premium Provisions" section of this Policy.

Countersigned by.....
Licensed Resident Agent or Registrar

Table of Contents

Schedule of Insurance..... 2
Premium Provisions..... 3
Premium Schedule..... 5
Policy Provisions..... 6
Incorporation Provision..... 8

SCHEDULE OF INSURANCE

The Schedule(s) of Insurance for The Policy benefits listed below are shown in the Certificate(s) of Insurance, as incorporated into The Policy.

1) Short Term Disability Insurance

The Schedule(s) of Insurance will address the:

1) benefit amounts and maximum limits;
2) eligibility and effective date requirements; and
3) other schedule amounts and limits;

which apply to the employees of the Policyholder.

PREMIUM PROVISIONS

Initial Monthly Premium Rates
The initial monthly premium rates to be charged are shown on the following page(s).

The first premium is due and payable on the effective date of The Policy. Subject to The Policy's grace period provision, all premiums after the first must be paid when or before they are due.

The Initial Monthly Premium Rates may be converted as follows:

To Convert Rates to:	**Use a Conversion Factor of:**
-- annual rates	11.8227
-- semi-annual rates	5.9557
-- quarterly rates	2.9852

Grace Period
The Company will allow the Policyholder a 31 day grace period for the payment of all premiums after the first. During this 31 day period, The Policy will stay in force. If the owed premium is not paid by the 31st day, The Policy will automatically terminate. The Company will reinstate The Policy upon receipt of all current and delinquent premiums within 10 days from the termination date. If the Policyholder gives The Company written advance notice of an earlier cancellation date, The Policy will terminate on the earlier date. Premium is due for each day The Policy is in force.

Monthly Premium Rate Guarantee
Initial Monthly Premium Rates are guaranteed as follows:

Benefit	**Rate Guarantee Period**
Short Term Disability Benefits	until July 01, 2027

Subject to the Rate Guarantee Period shown above, The Company has the right to change premium rates on any premium due date if:

1) written notice is delivered to the Policyholder's last address on record; and
2) the change is effective at least 45 days after the date of notice.

The Rate Guarantee Period supersedes only those provisions appearing elsewhere in this Policy which give The Company the right to change the premium rates, and then, only for the period of time for which the rates are guaranteed. However, The Company may change the premium rates during the Rate Guarantee Period if:

1) there is a change in The Policy;
2) there is any change to state or federal law or inaction by state or federal law makers which affects The Company's liability under The Policy on a temporary or permanent basis;
3) Social Security Disability benefits are reduced or eliminated on a temporary or permanent basis due to the actual or threatened insolvency of the Social Security Disability Insurance Trust Fund;
4) there is a 10% increase or decrease in the number of insured Employees;
5) the Policyholder adds or deletes a subsidiary or affiliated business entity; or
6) there has been a material misstatement in the reported experience during the pre-sale process.

The Rate Guarantee Period in no way affects, amends or supersedes any other provision in The Policy.

PREMIUM PROVISIONS

Calculation
Premiums may be calculated by multiplying the rate times the applicable number of units of coverage.

If any insurance is added, increased or becomes effective after The Policy is in force, the premium charges will begin on:
1) the day the coverage is effective, if it is also the first day of a policy month; or
2) the first day of the next policy month.

For insurance which is terminated, premium charges will stop as of the first day of the next policy month.

Premiums may be calculated by any other method which both The Company and the Policyholder agree to in writing.

Premium Payments
Premium payments are due and payable in full to a place designated by The Company or, with respect to the initial premium payment, premium payments may be made to an authorized agent of The Company. The pre-payment of premiums for a particular period by the Policyholder is not a guarantee that The Policy will remain in force.

All premiums due under The Policy shall be remitted by the Policyholder or the Policyholder's designee to The Company on or before the due date.

PREMIUM SCHEDULE

Short Term Disability Benefits	$.33 per $10 of covered weekly benefit

POLICY PROVISIONS

Entire Contract
The contract between the parties consists of:

1) The Policy;
2) any Certificate(s) of Insurance incorporated and made a part of The Policy;
3) any riders issued in connection with such Certificate(s) of Insurance;
4) the Policyholder's application, if any, a copy of which is attached to and made a part of The Policy when issued; and
5) any individual application submitted by the Employee and accepted by The Company in connection with The Policy.

All statements made by the Policyholder, or persons insured under The Policy will be deemed representations and not warranties. No statement made to affect this insurance will be used in any contest unless it is in writing and a copy of it is given to the person who made it, or to his or her beneficiary or personal representative.

Incontestability
Except for non-payment of premium, the insurance provided by The Policy cannot be contested after such insurance has been in effect for a period of 2 years.

Changes
The Company reserves the right to make changes in The Policy, after The Policy has been in force for 12 months. The Company will give the Policyholder 45 days advance written notice of any change. No agent has authority to change or waive any part of The Policy. To be valid, any change or waiver must be in writing, approved by one of our officers and made a part of The Policy.

Clerical Error
Clerical error (whether by the Policyholder, the Plan Administrator, or The Company) in keeping the records having to do with The Policy, or delays in making entries on the records, will not void the insurance of any person if that insurance would otherwise have been in effect. A clerical error will not extend the insurance of any person if that insurance would otherwise have ended or been reduced as provided by The Policy. When a clerical error is found, premiums and benefits will be adjusted based on the true facts and The Policy.

Conformity with Law
If any provision of The Policy is contrary to North Carolina law, such provision is hereby amended to conform to North Carolina law for residents of North Carolina insured under The Policy. If any change to state or federal law, including but not limited to the Federal Social Security Act, affects The Company's liability under The Policy, The Company may change The Policy, the premiums or both. Such change:

1) will be effective as of the date of the change to the state or federal law; and
2) will not be made until The Company gives the Policyholder 45 days notice.

Termination of Policy
The Company may terminate The Policy for the following reasons by giving the Policyholder 45 days written notice:

1) the Policyholder fails to furnish any information which The Company may reasonably require;
2) the Policyholder fails to perform any of its other obligations pertaining to this Policy;
3) Less than 100% of the persons eligible for coverage on a Non-contributory basis are insured; or
4) Fewer than 10 persons are insured.

In addition, The Company may terminate this Policy on any premium due date after The Policy has been in force for 12 months by providing 45 days written notice.

POLICY PROVISIONS

Certificate(s) of Insurance
The Company will give individual Certificate(s) of Insurance to:
1) the Policyholder; or
2) any other person according to a mutual agreement among the other person, the Policyholder, and The Company;
for delivery to persons covered under The Policy and which will explain the important features of The Policy.

Data To Be Furnished
The Policyholder, or any other person designated by the Policyholder, will give The Company all information The Company needs regarding matters pertaining to the insurance. At any reasonable time while The Policy is in force and for 12 months after that, The Company may inspect any of the Policyholder's documents, books, or records which may affect the insurance or premiums of The Policy.

The Policyholder will, upon our request, give The Company:
1) the names of all persons initially eligible for coverage;
2) the names of all additional persons who become eligible for coverage;
3) the names of all persons whose amount of insurance is to be changed;
4) the names of all persons whose eligibility or insurance is terminated; and
5) any data necessary to administer the insurance provided by The Policy.

If the Policyholder gives The Company any incorrect information, the relevant facts will be determined to establish if insurance is in effect and in what amount.

No person will be deprived of insurance to which he is otherwise entitled or have insurance to which he is not entitled, because of any misstatement of fact by the Policyholder. Any required adjustment may be made in premiums or benefits.

Right to Audit
The Company reserves the right to audit, once every 2 years, the Policyholder's billing records and premium accounting practices. If The Company discovers:
1) an underpayment of premium by the Policyholder, the Policyholder will be obligated to remit, in a timely manner, the underpayment amount; or
2) an overpayment of premium, The Company will return any overpayment amount in a timely manner;
for the previous 2 year period.

Not in Lieu of Worker's Compensation
This Policy does not satisfy any requirement for worker's compensation insurance.

Time Period
All periods begin and end at 12:01 A.M., standard time, at the Policyholder's address.

Disclosure of Fees
The Company may reduce or adjust premiums, rates, fees and/or other expenses for programs under The Policy.

Disclosure of Services
In addition to the insurance coverage, The Company may offer noninsurance benefits and services to Active Employees.

INCORPORATION PROVISION

The Certificate(s) of Insurance listed below are attached to, incorporated in and made a part of, The Policy.

Certificate(s) of Insurance
Form GBD-1200 (10/08) (Rev-1) (NC) (926530) GRH 1.0
Form GBD-1200 (10/08) (Rev-1) (NC) (926530) GRH 2.01

The provisions found in the Certificate(s) of Insurance will address the benefit plan, period of coverage, exclusions, claims and other general policy provisions pertaining to state insurance law requirements.

THE HARTFORD

HARTFORD LIFE AND ACCIDENT INSURANCE COMPANY

One Hartford Plaza, Hartford, Connecticut 06155
(A stock insurance company, herein called The Company)
will pay benefits according to the terms and conditions of The Policy.

AMENDMENT TO GROUP POLICY GL-926530 PROCESSED ON JULY 3, 2025. ANY CHANGES BETWEEN THIS POLICY AND THE PREVIOUSLY ISSUED POLICY ARE EFFECTIVE JULY 1, 2025. ALL OTHER TERMS CONDITIONS AND DATES REMAIN UNCHANGED.

Name of Policyholder: TOWN OF ATLANTIC BEACH

Policy Number:
GL-926530

Policy Effective Date:
July 1, 2025

Place of Delivery:
North Carolina

Anniversary Date:
July 1 of each year, beginning in 2026

Premium Due Dates:
Monthly, on the first day of each policy month

Signed for The Company

Kevin Barnett, *Secretary*

Michael J. Fish, *Head of Group Benefits*

THIRTY DAY RIGHT TO EXAMINE POLICY

The Company urges you to examine this Policy closely. If you are not satisfied with it, you may send it back to The Company for any reason within 30 days after the date you receive it. If so returned, your insurance will be canceled, and any premium paid will be refunded in full.

Countersigned by.....
Licensed Resident Agent or Registrar

Table of Contents

Schedule of Insurance..... 2
Premium Provisions..... 3
Premium Schedule..... 5
Policy Provisions..... 6
Incorporation Provision..... 8

SCHEDULE OF INSURANCE

The Schedule(s) of Insurance for The Policy benefits listed below are shown in the Certificate(s) of Insurance, as incorporated into The Policy.

1) Basic Life Insurance
2) Supplemental Life Insurance
3) Accidental Death and Dismemberment Benefit

The Schedule(s) of Insurance will address the:

1) benefit amounts and maximum limits;
2) eligibility and effective date requirements; and
3) other schedule amounts and limits;

which apply to the employees of the Policyholder.

PREMIUM PROVISIONS

Initial Monthly Premium Rates
The initial monthly premium rates to be charged for employee coverage and/or child/spouse coverage, if applicable, are shown on the following page(s).

The first premium is due and payable on the effective date of The Policy. Subject to The Policy's grace period provision, all premiums after the first must be paid when or before they are due.

Premiums are based on the employee's age on his or her effective date and on each Policy Anniversary date thereafter.

The Initial Monthly Premium Rates may be converted as follows:

To Convert Rates to:	**Use a Conversion Factor of:**
--annual rates	11.8227
--semi-annual rates	5.9557
--quarterly rates	2.9852

Grace Period
The Company will allow the Policyholder a 31 day grace period for the payment of all premiums after the first. During this 31 day period, The Policy will stay in force. If the owed premium is not paid by the 31st day, The Policy will automatically terminate. The Company will reinstate The Policy upon receipt of all current and delinquent premiums within 10 days from the termination date. If the Policyholder gives The Company written advance notice of an earlier cancellation date, The Policy will terminate on the earlier date. Premium is due for each day The Policy is in force.

Monthly Premium Rate Guarantee
Initial Monthly Premium Rates are guaranteed as follows:

Benefit	**Rate Guarantee Period**
Basic Life Insurance	until July 01, 2027
Supplemental Life Insurance	until July 01, 2027
Basic Accidental Death and Dismemberment Benefit	until July 01, 2027
Supplemental Accidental Death and Dismemberment Benefit	until July 01, 2027

Subject to the Rate Guarantee Period shown above, The Company has the right to change premium rates on any premium due date if:

1) written notice is delivered to the Policyholder's last address on record; and
2) the change is effective at least 45 days after the date of notice.

The Rate Guarantee Period supersedes only those provisions appearing elsewhere in this Policy which give The Company the right to change the premium rates, and then, only for the period of time for which the rates are guaranteed. However, The Company may change the premium rates during the Rate Guarantee Period if there is a change in The Policy, or if there is a 10% increase or decrease in the number of insured Employees, or if the Policyholder adds or deletes a subsidiary or affiliated business entity. The Company may also change the premium rates during the Rate Guarantee Period if there has been a material misstatement in the reported experience during the pre-sale process. The Rate Guarantee Period in no way affects, amends or supersedes any other provision in The Policy.

PREMIUM PROVISIONS

Calculation
Premiums may be calculated by multiplying the rate times the applicable number of units of coverage.

If any insurance is added, increased or becomes effective after The Policy is in force, the premium charges will begin on:
1) the day the coverage is effective, if it is also the first day of a policy month; or
2) the first day of the next policy month.

For insurance which is terminated, premium charges will stop as of the first day of the next policy month.

Premiums may be calculated by any other method which both The Company and the Policyholder agree to in writing.

Premium Payments
Premium payments are due and payable in full to a place designated by The Company or, with respect to the initial premium payment, premium payments may be made to an authorized agent of The Company. The pre-payment of premiums for a particular period by the Policyholder is not a guarantee that The Policy will remain in force.

PREMIUM SCHEDULE

Basic Life Insurance

$.14 per $1,000

Supplemental Life Insurance

For each $1,000 of Supplemental Life Insurance the monthly premium rate shall be determined in accordance with the employee's age as follows:

Employee Age	Rate
Less than 25	$.12
25-29	$.12
30-34	$.12
35-39	$.13
40-44	$.19
45-49	$.29
50-54	$.45
55-59	$.66
60-64	$.86
65-69	$1.35
70-74	$2.06
75 or over	$6.31

Basic Accidental Death & Dismemberment Insurance

$.03 per $1,000

Supplemental Accidental Death & Dismemberment Insurance

$.032 per $1,000

POLICY PROVISIONS

Entire Contract
The contract between the parties consists of:

1) The Policy;
2) any Certificate(s) of Insurance incorporated and made a part of The Policy;
3) any riders issued in connection with such Certificate(s) of Insurance;
4) the Policyholder's application, if any, a copy of which is attached to and made a part of The Policy when issued; and
5) any individual application submitted by the Employee and accepted by The Company in connection with The Policy.

All statements made by the Policyholder, or persons insured under The Policy will be deemed representations and not warranties. No statement made to affect this insurance will be used in any contest unless it is in writing and a copy of it is given to the person who made it, or to his or her beneficiary or personal representative.

Incontestability
Except for non-payment of premium, the insurance provided by The Policy cannot be contested after such insurance has been in effect for a period of 2 years.

Changes
The Company reserves the right to make changes in The Policy, after The Policy has been in force for 12 months. The Company will give the Policyholder 45 days advance written notice of any change. No agent has authority to change or waive any part of The Policy. To be valid, any change or waiver must be in writing, approved by one of our officers and made a part of The Policy.

Clerical Error
Clerical error (whether by the Policyholder, the Plan Administrator, or The Company) in keeping the records having to do with The Policy, or delays in making entries on the records, will not void the insurance of any person if that insurance would otherwise have been in effect. A clerical error will not extend the insurance of any person if that insurance would otherwise have ended or been reduced as provided by The Policy. When a clerical error is found, premiums and benefits will be adjusted based on the true facts and The Policy.

Conformity with Law
If any provision of The Policy is contrary to North Carolina law, such provision is hereby amended to conform to North Carolina law for residents of North Carolina insured under The Policy. If any change to state or federal law, including but not limited to the Federal Social Security Act, affects The Company's liability under The Policy, The Company may change The Policy, the premiums or both. Such change:

1) will be effective as of the date of the change to the state or federal law; and
2) will not be made until The Company gives the Policyholder 45 days notice.

Termination of Policy
The Company may terminate The Policy for the following reasons by giving the Policyholder 45 days written notice:

1) the Policyholder fails to furnish any information which The Company may reasonably require;
2) the Policyholder fails to perform any of its other obligations pertaining to this Policy;
3) Less than 100% of the persons eligible for coverage on a Non-contributory basis are insured;
4) Less than 25% of the persons eligible for coverage on a Contributory basis are insured; or
5) Fewer than 10 persons are insured.

In addition, The Company may terminate this Policy on any premium due date after The Policy has been in force for 12 months by providing 45 days written notice. If The Policy is terminated, the Policyholder is responsible for providing notice to insureds of their right to convert under The Policy.

POLICY PROVISIONS

Certificate(s) of Insurance
The Company will give individual Certificate(s) of Insurance to:
1) the Policyholder; or
2) any other person according to a mutual agreement among the other person, the Policyholder, and The Company;

for delivery to persons covered under The Policy and which will explain the important features of The Policy.

Data To Be Furnished
The Policyholder, or any other person designated by the Policyholder, will give The Company all information The Company needs regarding matters pertaining to the insurance. At any reasonable time while The Policy is in force and for 12 months after that, The Company may inspect any of the Policyholder's documents, books, or records which may affect the insurance or premiums of The Policy.

The Policyholder will, upon our request, give The Company:
1) the names of all persons initially eligible for coverage;
2) the names of all additional persons who become eligible for coverage;
3) the names of all persons whose amount of insurance is to be changed;
4) the names of all persons whose eligibility or insurance is terminated; and
5) any data necessary to administer the insurance provided by The Policy.

If the Policyholder gives The Company any incorrect information, the relevant facts will be determined to establish if insurance is in effect and in what amount.

No person will be deprived of insurance to which he is otherwise entitled or have insurance to which he is not entitled, because of any misstatement of fact by the Policyholder. Any required adjustment may be made in premiums or benefits.

Right to Audit
The Company reserves the right to audit, once every 2 years, the Policyholder's billing records and premium accounting practices. If The Company discovers:
1) an underpayment of premium by the Policyholder, the Policyholder will be obligated to remit, in a timely manner, the underpayment amount; or
2) an overpayment of premium, The Company will return any overpayment amount in a timely manner;

for the previous 2 year period.

Not in Lieu of Worker's Compensation
This Policy does not satisfy any requirement for worker's compensation insurance.

Time Period
All periods begin and end at 12:01 A.M., standard time, at the Policyholder's address.

Disclosure of Fees
The Company may reduce or adjust premiums, rates, fees and/or other expenses for programs under The Policy.

Disclosure of Services
In addition to the insurance coverage, The Company may offer noninsurance benefits and services to Active Employees.

INCORPORATION PROVISION

The Certificate(s) of Insurance listed below are attached to, incorporated in and made a part of, The Policy.

Certificate(s) of Insurance
Form GBD-1100 (10/08) (NC) (Rev-2) (926530) GL 1.0
Form GBD-1100 (10/08) (NC) (Rev-2) (926530) GL 2.01
Form GBD-1100 (10/08) (NC) (Rev-2) (926530) GL 3.0

The provisions found in the Certificate(s) of Insurance will address the benefit plan, period of coverage, exclusions, claims and other general policy provisions pertaining to state insurance law requirements.

NOTICE CONCERNING COVERAGE
LIMITATIONS AND EXCLUSIONS UNDER THE NORTH CAROLINA LIFE AND HEALTH INSURANCE GUARANTY ASSOCIATION ACT

Residents of this state who purchase life insurance, annuities or health insurance should know that the insurance companies and Health Maintenance Organizations (HMOs) licensed in this state to write these types of insurance are members of the North Carolina Life and Health Insurance Guaranty Association. The purpose of this association is to assure that policyholders will be protected, within limits, in the unlikely event that a member insurer or HMO becomes financially unable to meet its obligations. If this should happen, the guaranty association will assess its other member companies for the money to pay the claims of the insured persons who live in this state and, in some cases, to keep coverage in force. The valuable extra protection provided by these insurers through the guaranty association is not unlimited, however. And, as noted *in the box* below, this protection is not a substitute for consumers' care in selecting companies that are well-managed and financially stable.

The North Carolina Life and Health Insurance Guaranty Association may not provide coverage for this policy. If coverage is provided, it may be subject to substantial limitations or exclusions, and require continued residency in North Carolina. You should not rely on coverage by the North Carolina Life and Health Insurance Guaranty Association in selecting an insurance company or in selecting an insurance policy.

Coverage is NOT provided for your policy or any portion of it that is not guaranteed by the insurer or for which you have assumed the risk, such as a variable contract sold by prospectus.

Insurance companies or their agents are required by law to give or send you this notice. However, insurance companies and their agents are prohibited by law from using the existence of the guaranty association to induce you to purchase any kind of insurance policy.

The North Carolina Life and Health Insurance Guaranty Association
4441 SIX FORKS RD STE 106-153
RALEIGH, NC 27609-5729
https://www.nclifega.org/

North Carolina Department of Insurance, Consumer Services Division
1201 Mail Services Center
Raleigh, North Carolina 27699-1201

The state law that provides for this safety-net coverage is called the North Carolina Life and Health Insurance Guaranty Association Act. *On the back of this page* is a brief summary of this law's coverages, exclusions and limits. This summary does not cover all provisions of the law; nor does it in any way change anyone's rights or obligations under the act or the rights or obligations of the guaranty association.

COVERAGE

Generally, individuals will be protected by the life and health guaranty association if they live in this state and hold a life or health insurance contract, or an annuity, or if they are insured under a group insurance contract, issued by a member insurer or HMO. The beneficiaries, payees or assignees of insured persons are protected as well, even if they live in another state.

EXCLUSIONS FROM COVERAGE

However, persons holding such policies are **not** protected by this association if:

- They are eligible for protection under the laws of another state (this may occur when the insolvent insurer was incorporated in another state whose guaranty association protects insureds who live outside that state);
- The insurer was not authorized to do business in this state;
- Their policy was issued by a fraternal benefit society, a mandatory state pooling plan, a mutual assessment company or similar plan in which the policyholder is subject to future assessments, or by an insurance exchange;
- They acquired rights to receive payments through a structured settlement factoring transaction.

The association also does **not** provide coverage for:

- Any policy or portion of a policy which is not guaranteed by the insurer or for which the individual has assumed the risk, such as a variable contract sold by prospectus;
- Any policy of reinsurance (unless an assumption certificate was issued);
- Interest rate yields that exceed the average rate specified in the law;
- Dividends:
- Experience or other credits given in connection with the administration of a policy by a group contractholder;
- Employers' plans to the extent they are self-funded (that is, not insured by an insurance company, even if an insurance company administers them);
- Unallocated annuity contracts (which give rights to group contractholders, not individuals), unless they fund a government lottery or a benefit plan of an employer, association or union, except that unallocated annuities issued to employee benefit plans protected by the Federal Pension Benefit Guaranty Corporation are not covered;
- A policy or contract commonly known as Medicare Part C, Medicare Part D, Medicaid or any regulations issued pursuant thereto.

LIMITS ON AMOUNT OF COVERAGE

The act also limits the amount the association is obligated to pay out as follows:

(1) The guaranty association cannot pay out more than the insurance company would owe under the policy or contract.
(2) Except as provided in (3) (4) and (5) below, the guaranty association will pay a maximum of $300,000 per individual, per insolvency, no matter how many policies or types of policies issued by the insolvent company.
(3) The guaranty association will pay a maximum of $500,000 with respect to a health benefit plan.
(4) The guaranty association will pay a maximum of $1,000,000 with respect to the payee of a structured settlement annuity.
(5) The guaranty association will pay a maximum of $5,000,000 to any one unallocated annuity contract holder.