

Buy-Sell Business Protector

Specimen Contract



MetLife[®]



The Strength of MetLife

Selecting the right insurance company is as important as choosing the right coverage.

At MetLife, we've earned a reputation for policyholder service and financial integrity. Since we opened our doors in 1868, MetLife has grown to be one of the strongest and most respected financial institutions in the world.

For more than 80 years, MetLife has been in the business of protecting the livelihoods of our policyholders with disability insurance. This commitment to the marketplace has made us a leading provider of disability insurance.

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MetLife®

Metropolitan Life Insurance Company
One Madison Avenue, New York, New York 10010-3690

This policy is designed to assist in the purchase of a disabled insured's ownership interest in the business by the remaining owners.

The policy will remain in force until the earliest of these dates, as long as premiums are paid on a timely basis.

MetLife cannot change the premiums or coverage terms.

Metropolitan Life Insurance Company ("MetLife"), a stock company, will pay the benefits of this policy according to its provisions.

Disability Buy-Sell Insurance Policy

- * **Renewal Conditions.** This policy may be continued by timely payment of Premiums until the earliest of:
- The first Premium Due Date on or next following the Insured's 65th birthday;
 - The date the Insured is no longer Actively Employed by the Business for any reason other than Total Disability; or no longer has an Ownership Interest in the Business.
 - The date the Buy-Out Benefit under this policy is payable; and
 - The date one person's Ownership Interest in the Business exceeds 90%.

This policy will terminate on the earliest of the above dates.

- * The schedule of benefits provided by this policy is shown on the Policy Schedule Page.

This is a Conditionally Renewable Policy with Premiums guaranteed to the Premium Due Date on or next following the Insured's 65th birthday.

We have issued this policy to You in consideration of the payment of the Premium and the statements made in the Application. The Application is part of this policy.



C. Robert Henrickson
Chairman, President and Chief Executive Officer



Gwenn L. Carr
Senior Vice President and Secretary

10-Day Right to Examine Policy. Please read this policy. It is a legal contract between You and Us. You may return the policy to Us or to the representative through whom You bought it within 10 days from the date You receive it. If You return it within the 10-day period, the policy will be considered never to have been issued. We will refund any Premium paid.

See Table of Contents on page 4.

Countersigned and delivered on _____ By _____

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Policy Table of Contents

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Policy Schedule – Down Payment

This policy schedule page illustrates the "Down Payment" method for receiving benefits.

365, 547 and 730 day elimination periods are available.

For a total disability starting after age 60, the buy-out benefit will be reduced.

Metropolitan Life Insurance Company			
Policy Schedule Page			
Effective Date:	January 1, 2008	Policy Number	7000000AH
Policy Owner:	ABC Company		
Business Name:	ABC Company		
Insured's Ownership Interest	20%		
Insured:	John Doe	Non-Smoker	Issue Age & Sex 35 Male
Occupational Class	6A		
For Total Disability Starting Prior to Insured's 61st Birthday:			
Maximum Buy-Out Benefit*:	\$XXX,XXX.XX	Elimination Period	XXX days
Payment Method:	Monthly Installment Benefit		
Maximum Lump Sum Benefit:	\$XXX,XXX.XX		
Maximum Monthly Installment Benefit:	\$XXXX.XX	Installment Period	XX months
Benefit Provision			Annual Premium
Maximum Buy-Out Benefit			\$X,XXX.XX
Guaranteed Insurability Benefit	IDIPR03-1		\$XX.XX
Expiry Date:	January 1, 2024		
Unit of Increase:			
Maximum Lump Sum Benefit		\$XXX,XXX.XX	
Maximum Monthly Installment Benefit		\$X,XXX.XX	
Maximum Total Increase - Lump Sum Benefit		\$XXX,XXX.XX	
Maximum Total Increase - Monthly Installment Benefit		\$XXX,XXX.XX	
	Policy Fee		\$XX.XX
	Business Owner Discount:		(\$X,XXX.XX)
	Total Annual Premium		\$X,XXX.XX
Initial Mode of Premium Payment: Monthly List Bill	1 Month Term Premium		\$XXX.XX
	Total Annualized Modal Premium		\$X,XXX.XX
Endorsements and Riders to Your Policy may change terms (including definitions, conditions, exclusions and limitations of coverage). You should always check each Endorsement and Rider to confirm what coverage You have.			
Benefit Amount Reduction for Total Disability Starting on or After the Insured's 61st Birthday			
Insured's Age at the Start of Total Disability	Factor Used to Determine Benefit Amount		
60 or Less	1.00		
61	0.80		
62	0.60		
63	0.40		
64 or 65 but before the first Premium Due Date on or after Insured's 65th Birthday	0.20		
*See definition of Buy-Out Benefit on page 4			
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Policy Schedule – Lump Sum

This policy schedule page illustrates the "Lump Sum" method for receiving benefits.

365, 547 and 730 day elimination periods are available.

For a total disability starting after age 60, the buy-out benefit will be reduced.

Metropolitan Life Insurance Company			
Policy Schedule Page			
Effective Date:	January 1, 2008	Policy Number	7000000AH
Policy Owner:	ABC Company		
Business Name:	ABC Company		
Insured's Ownership Interest	20%		
Insured:	John Doe	Non-Smoker	Issue Age & Sex 35 Male
Occupational Class	6A		
For Total Disability Starting Prior to Insured's 61st Birthday:			
Maximum Buy-Out Benefit*:	\$XXX,XXX.XX	Elimination Period	XXX days
Payment Method:	Lump Sum Benefit		
Benefit Provision			Annual Premium
Maximum Buy-Out Benefit			\$X,XXX.XX
Guaranteed Insurability Benefit	IDIPR03-1		\$XX.XX
Expiry Date:	January 1, 2024		
Unit of Increase:			
Maximum Buy-Out Benefit		\$XXX,XXX.XX	
Maximum Lump Sum Benefit		\$XXX,XXX.XX	
Maximum Total Increase - Maximum Buy-Out Benefit		\$XXX,XXX.XX	
	Policy Fee		\$XX.XX
	Business Owner Discount:		(\$X,XXX.XX)
	Total Annual Premium		\$X,XXX.XX
Initial Mode of Premium Payment: Monthly List Bill	1 Month Term Premium		\$XXX.XX
	Total Annualized Modal Premium		\$X,XXX.XX
Endorsements and Riders to Your Policy may change terms (including definitions, conditions, exclusions and limitations of coverage). You should always check each Endorsement and Rider to confirm what coverage You have.			
Benefit Amount Reduction for Total Disability Starting on or After the Insured's 61st Birthday			
Insured's Age at the Start of Total Disability		Factor Used to Determine Benefit Amount	
60 or Less		1.00	
61		0.80	
62		0.60	
63		0.40	
64 or 65 but before the first Premium Due Date on or after Insured's 65th Birthday		0.20	
*See definition of Buy-Out Benefit on page 4			
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Policy Schedule – Monthly Installment

This policy schedule page illustrates the "Monthly Installment" method for receiving benefits.

365, 547 and 730 day elimination periods are available.

For a total disability starting after age 60, the buy-out benefit will be reduced.

Metropolitan Life Insurance Company			
Policy Schedule Page			
Effective Date:	January 1, 2008	Policy Number	7000000AH
Policy Owner:	ABC Company		
Business Name:	ABC Company		
Insured's Ownership Interest	20%		
Insured:	John Doe	Non-Smoker	Issue Age & Sex 35 Male
Occupational Class	6A		
For Total Disability Starting Prior to Insured's 61st Birthday:			
Maximum Buy-Out Benefit*:	\$XXX,XXX.XX	Elimination Period	XXX days
Payment Method:	Monthly Installment Benefit		
Maximum Monthly Installment Benefit:	\$X,XXX.XX	Installation Period	XX months
Benefit Provision			
Maximum Buy-Out Benefit		Annual Premium	\$X,XXX.XX
Guaranteed Insurability Benefit	IDIPR03-1		\$XX.XX
Expiry Date:	January 1, 2024		
Unit of Increase:			
Maximum Buy-Out Benefit		\$XXX,XXX.XX	
Maximum Monthly Installment Benefit		\$X,XXX.XX	
Maximum Total Increase - Maximum Buy-Out Benefit		\$XXX,XXX.XX	
	Policy Fee		\$XX.XX
	Business Owner Discount:		(\$X,XXX.XX)
	Total Annual Premium		\$X,XXX.XX
Initial Mode of Premium Payment: Monthly List Bill	1 Month Term Premium		\$XXX.XX
	Total Annualized Modal Premium		\$X,XXX.XX
Endorsements and Riders to Your Policy may change terms (including definitions, conditions, exclusions and limitations of coverage). You should always check each Endorsement and Rider to confirm what coverage You have.			
Benefit Amount Reduction for Total Disability Starting on or After the Insured's 61st Birthday			
Insured's Age at the Start of Total Disability	Factor Used to Determine Benefit Amount		
60 or Less	1.00		
61	0.80		
62	0.60		
63	0.40		
64 or 65 but before the first Premium Due Date on or after Insured's 65th Birthday	0.20		
*See definition of Buy-Out Benefit on page 4			
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Understanding This Policy

To make this policy clear and easy to read, We have left out many cross-references and conditional statements. Therefore, the provisions of the policy must be read as a whole. For example, the Exclusions on page 9 apply to all benefit provisions of this policy. Also, We are using initial capitals for each term that is defined in this policy or appears on the Policy Schedule Page.

A policy anniversary and a policy term are measured from the Effective Date of this policy. For example, if the Effective Date is May 5, 2002, the first policy anniversary is May 5, 2003. If the policy term is 6 months, the first term ends November 4, 2002.

Read this policy to find out how to exercise Your rights. Instructions for submitting a claim can be found on page 10. If You want to change an address, or request any administrative action by Us, You should do so on the forms prepared for each purpose. You can get these forms from Your licensed insurance representative or one of Our local offices.

When You Write to Us, please give Us Your name, address and policy number. Please notify Us promptly of any changes. We will Write to You at Your last known address.

Checks, drafts or money orders may be drawn on a U.S. bank to the order of Metropolitan Life (or "MetLife"). They are received subject to the condition that they may be handled for collection in accordance with the practice of the collecting bank or banks. If We do not receive the full amount of any check, draft or money order, it will not constitute payment. All payments are to be made in U.S. currency.

Definitions

Actively Employed means spending at least 30 hours a week performing occupational duties for the Business for at least 9 of the last 12 months.

Age means age last birthday.

Application means the Written Application(s) for this policy, including any amendments and supplemental Application(s) thereto, and any Application(s) for a policy change or reinstatement.

Business means the entity named on the Policy Schedule Page, and in which the Insured has an Ownership Interest and is Actively Employed. This term shall also include a successor business organization if: (1) the Insured continues to be Actively Employed and has an Ownership Interest in the successor business organization; and (2) We are provided Written proof of (1) that is satisfactory to Us.

Buy-Out Benefit means the amount payable by Us to You pursuant to the terms of this policy. This amount is the least of: (1) The Maximum Buy-Out Benefit as shown on the Policy Schedule Page; (2) The Fair Market Value; and (3) The Purchase Price.

Buy-Sell Agreement means a written agreement that provides for the purchase of the Insured's entire Ownership Interest in the Business in the event of the Insured's Total Disability. We are not a party to this agreement.

Continuous Period of Total Disability means an unbroken period of Total Disability, or successive periods of Total Disability due to the same or a related cause that are separated by less than 12 months.

Effective Date means the date that this policy, or a rider, takes effect.

Elimination Period means the number of days of Total Disability from the start of a Continuous Period of Total Disability that must elapse before benefits become payable. No benefits are payable for the Elimination Period. The Elimination Period is shown on the Policy Schedule Page.

A buy-sell agreement is not required at the time of underwriting (but must be in effect at the end of the elimination period). Subject to state variations.

Definitions (Continued)

Fair Market Value means Your share of the value, as of the date the Insured becomes Totally Disabled, of the Insured's Ownership Interest in the Business. This value must be determined by an independent certified public accountant.

Impairment means a loss of use or function that can be evaluated by medical means.

Injury means an accidental bodily injury of the Insured that occurs on or after the Effective Date of this policy and while this policy is in force.

Installment Period means the period during which We will pay monthly installments. The Installment Period is shown on the Policy Schedule Page, if applicable.

Insured means the person named on the Policy Schedule Page, who is insured against Total Disability.

Lump Sum Benefit means the benefit We will pay in one payment. The Maximum Lump Sum Benefit is shown on the Policy Schedule Page, if applicable.

Monthly Installment Benefit means the benefit We will pay for the duration of the Installment Period. The Maximum Monthly Installment Benefit is shown on the Policy Schedule Page, if applicable. The Maximum Monthly Installment Benefit is determined by dividing the Maximum Buy-Out Benefit, reduced by any Maximum Lump Sum Benefit, by the number of months in the Installment Period.

Ownership Interest means a person's percentage interest in the Business. The Insured's Ownership Interest, as stated in the Application, is shown on the Policy Schedule Page.

Physician means a person who is:

1. Legally licensed to practice medicine or psychology; or
2. A duly licensed practitioner or therapist operating within the scope of his or her license.

A Physician can not be:

1. Any owner of the Business or anyone with whom any owner of the Business shares a business interest;
2. Related by blood or marriage to any owner of the Business; or
3. Any employee of any owner of the Business.

Preexisting Condition means a Sickness or Injury of the Insured for which, in the 5 years prior to the Effective Date:

1. Medical advice or treatment or care was contemplated, or was recommended by or received from a Physician; or
2. Symptoms existed that would cause an ordinarily prudent person to seek diagnosis, care or treatment.

Premium means the amount required to keep this policy in force, and is shown on the Policy Schedule Page.

Premium Due Date means the first day of each policy term.

Purchase Price is the amount You are obligated, pursuant to the terms of the Buy-Sell Agreement, to pay the Insured for his/her Ownership Interest in the Business if the Insured becomes Totally Disabled.

Regular Occupation means the Insured's usual occupation (or occupations, if more than one) in which he/she is Actively Employed in the Business at the time he/she becomes Totally Disabled.

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Subject to state variations.

Any occupations that are engaged in outside of the business named on the policy schedule page are not applicable to this policy.

Definition of Total Disability

The buy-out benefit is paid even if the insured recovers after satisfying the elimination period.

The buy-out benefit payable is the least of:

- The Maximum Buy-Out Benefit
- The Fair Market Value
- The Purchase Price

The buy-out benefit will be paid if these conditions are met.

Definitions (Continued)

Sickness means Sickness or disease of the Insured that first manifests itself on or after the Effective Date of this policy and while this policy is in force.

Signed means any symbol or method executed or adopted by a person with the present intention to authenticate a record. The signature may be transmitted by paper or electronic media, provided it is consistent with applicable law.

Total Disability or Totally Disabled means that, due solely to Impairment caused by Injury or Sickness, the Insured is:

1. Prevented from performing the material and substantial duties of his/her Regular Occupation;
2. Not performing any work for the Business; and
3. Receiving appropriate care from a Physician who is appropriate to treat the condition causing the Impairment.

We, Us and Our refer to Metropolitan Life Insurance Company.

Write, Written or Writing means a record that may be transmitted by paper or electronic media, and that is consistent with applicable law.

You and Your means the owner of this policy, as shown on the Policy Schedule Page. Except as otherwise stated in this policy, You have the right to exercise all rights and privileges under this policy.

Benefits

Buy-Out Benefit

We will pay You the Buy-Out Benefit if the Insured has been Totally Disabled through the end of the Elimination Period. The Buy-Out Benefit is the least of:

1. The Maximum Buy-Out Benefit as shown on the Policy Schedule Page;
2. The Fair Market Value; and
3. The Purchase Price.

The Buy-Out Benefit will be paid if, at the time the Insured becomes Totally Disabled, the following conditions are satisfied:

1. The Insured has an Ownership Interest in the Business;
2. The Insured is Actively Employed by the Business; and
3. This policy is in force.

In addition, the Buy-Out Benefit will be paid only if there is a valid Buy-Sell Agreement in effect as of the end of the Elimination Period, under which You are required to purchase the Insured's Ownership Interest.

The Buy-Out Benefit payable under this policy will be made according to the Payment Method You elected in the Application for this policy and stated on the Policy Schedule Page.

Insurance with Other Insurers

Benefits (Continued)

Buy-Out Benefit Reduction After Age 60

The Buy-Out Benefit payable under this policy will be reduced for a Total Disability that starts on or after the Insured's 61st birthday.

The Benefit amount determined under the Buy-Out Benefit provision will be multiplied by the applicable factor obtained from the table below to determine the reduced amount We will pay.

Insured's Age at the Start of Total Disability	Factor
60 or less	1.00
61	0.80
62	0.60
63	0.40
64 or 65 but before the first Premium Due Date on or after the Insured's 65 th birthday	0.20

This feature allows the purchase of this buy-sell policy in addition to other buy-sell policies currently in force or applied for. Benefits payable under this policy may be reduced, subject to state variations. This feature is not applicable in some states.

Benefits may be reduced if there is other buy-sell coverage in force. The benefit under this policy will be reduced if the benefit provided by all coverage, including MetLife's, exceeds the lesser of the Fair Market Value or the Purchase Price.

MetLife will refund a portion of the premiums paid if MetLife pays less than the maximum buy-out benefit, except as provided in the buy-out benefit reduction after age 60 provision.

Insurance with Other Insurers

The amount otherwise payable under this policy will be reduced if:

1. The Insured is covered under other buy-sell type disability insurance policies; and
2. The total coverage provided by this policy and all other buy-sell type disability insurance policies on the Insured exceeds the lesser of the Fair Market Value or the Purchase Price.

The Buy-Out Benefit under this policy will not be more than:

1. The lesser of the Fair Market Value or the Purchase Price
multiplied by
2. The Buy-Out Benefit of this policy, divided by the total of:
 - a. The Buy-Out Benefit of this policy; and
 - b. The benefits payable under all other buy-sell type disability insurance policies.

This calculation is expressed by the following formula:

$$\text{The lesser of Fair Market Value or Purchase Price} \times \frac{\text{The Buy-Out Benefit of this policy}}{\text{benefits of all policies}}$$

Any benefit reduction pursuant to this provision will be made after the Buy-Out Benefit Reduction After Age 60, if applicable.

Amount Payable

The Lump Sum Benefit and the Monthly Installment Benefit payable under this policy will be calculated by multiplying the respective maximum(s) of each, as applicable, by the ratio of the Buy-Out Benefit to the Maximum Buy-Out Benefit.

Premium Refund

Except as provided in the Buy-Out Benefit Reduction After Age 60 provision, if We pay benefits that are less than the Maximum Buy-Out Benefit, We will refund a portion of the Premiums paid during the 12 months prior to the date Premiums are waived under the Waiver of Premium provision. The Premium refund will be based on the amount that is the difference between the Maximum Buy-Out Benefit multiplied by the applicable factor in the Buy-Out Benefit Reduction After Age 60 provision and the actual Buy-Out Benefit that We paid.

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Transfer of Coverage / Waiver of Premiums

Subject to these conditions, the insured may obtain similar coverage if actively employed by a new business.

An added benefit for the policy owner.

Premiums are not required to be paid after the insured has been totally disabled for a continuous period of 90 days and while the insured is totally disabled. Premiums that became due and were paid during the first 90 days of disability will be refunded.

Benefits (Continued)

Transfer of Coverage

If, after this policy has been in force for at least 2 years, this policy terminates because the Insured is no longer Actively Employed by the Business, and the Insured:

1. Is less than Age 55;
2. Is not Totally Disabled; and
3. Is actively employed at least 30 hours a week by a new Business entity,

then the Insured has the right, without submitting evidence of medical insurability, to be insured under a similar policy with a new policy owner, provided:

1. A policy of this type can be issued by Us in the state where Application is being made;
2. A formal Written Application by the Insured and the new policy owner is received by Us within 90 days after this policy terminates; and
3. The underwriting requirements, other than medical underwriting requirements, which apply to new Applications for this type of coverage are met.

The new policy will be issued:

1. With a maximum buy-out benefit not more than the Maximum Buy-Out Benefit for this policy;
2. With an elimination period not less than the Elimination Period for this policy;
3. With the same exclusions for disease, avocation and medical conditions as this policy;
4. With a similar risk classification to this policy including, but not limited to, any substandard Premium classifications;
5. Based on the Premium rates in effect for the new policy at the time the new policy is applied for;
6. Based on the Insured's Age on the Effective Date of the new policy;
7. With coverage based on Our published underwriting limits and all buy-sell type disability insurance coverage, in force or applied for, on the Insured at the time the new policy is applied for; and
8. Based on the value of the Insured's Ownership Interest of the new Business entity.

Professional Fee Reimbursement

We will reimburse You up to a maximum of \$3,000 for legal and/or accounting fees associated with the purchase of the Insured's Ownership Interest. This benefit is paid in addition to the Buy-Out Benefit.

Waiver of Premium

After the Insured has been Totally Disabled for a Continuous Period of Total Disability lasting 90 days, We will waive any Premiums that become due while the Insured remains Totally Disabled. This policy and its benefits will continue as if the Premium had been paid. We will also refund any Premium(s) that became due and were paid during the first 90 days of the Continuous Period of Total Disability.

The Premiums waived will be based on the frequency of payment in effect on the date that Total Disability starts.

Waiver of Premium ends when the Insured either is no longer Totally Disabled, or satisfies the Elimination Period. Unless the Elimination Period is satisfied, after the waiver of Premium benefit ends, You can continue this policy by paying the next Premium that becomes due.

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Premium and Reinstatement

A disability arising from the same or a related cause within 12 months of a prior period of disability will be considered a continuation of the prior period of disability for purposes of satisfying the elimination period.

There are some exclusions, subject to state variations.

Recurrent and Concurrent Disability

Recurrent Disability

If, after the end of a period of Total Disability, the Insured becomes Totally Disabled again, the later period of Total Disability will be deemed a Recurrent Disability, which is a continuation of the preceding period of Total Disability, unless:

1. The later period of Total Disability is due to a different or unrelated cause; or
2. The later period of Total Disability starts more than 12 months after the end of the prior period of Total Disability.

If either 1 or 2 applies, the later period of Total Disability will be deemed a new period of Total Disability, for which a new Elimination Period must be satisfied.

If the later period of Total Disability is deemed a Recurrent Disability, We will consider it a continuation of the preceding period of Total Disability for the purpose of satisfying the Elimination Period.

Concurrent Disability

If a Total Disability is caused by more than one Injury or Sickness, whether related or unrelated, that overlap for any time during a Continuous Period of Total Disability, We will treat it as if the Total Disability was caused by one Injury or Sickness for the purpose of satisfying the Elimination Period.

Exclusions

General Exclusions

We will not pay benefits for a Total Disability:

1. Due to an act of war, whether declared or undeclared;
2. Due to any loss We have excluded by name or specific description;
3. Due to the Insured's committing, or attempting to commit, a felony;
4. Existing while the Insured is legally incarcerated or detained, nor will this time count toward the completion of the Elimination Period; or
5. Caused by an intentionally self-inflicted Injury.

Preexisting Conditions Exclusion

We will not pay benefits for a Total Disability that starts during the first 2 years after the Effective Date of this policy if it was due to a Preexisting Condition. This exclusion does not apply to any condition that was disclosed, and that was not misrepresented, in the Application and was not excluded by name or specific description.

Premium and Reinstatement

Premium Payment

The payment of the Premium shown on the Policy Schedule Page, on or before the Effective Date, will keep this policy in force for the term that starts on the Effective Date. At the end of any term while this policy has been in force, You may renew this policy for a further term (called a renewal term) subject to the renewal conditions stated on page 1 of this policy. To renew, the Premium shown on the Policy Schedule Page must also be paid by the Premium Due Date.

The last renewal term of the policy will end on the day before the first Premium Due Date on or after the Insured's 65th birthday.

All policy terms will begin at 12:01 A.M. and end at midnight Standard Time, where You live.

You may change the frequency of payment with Our approval.

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There is a grace period of 31 days from the due date of any premium.

Premium and Reinstatement (Continued)

Grace Period	This policy has a 31-day grace period. This means that each Premium after the first may be paid up to 31 days after its due date. During the grace period, this policy will stay in force. If the Insured becomes Totally Disabled during the grace period while the Premium remains unpaid, We may deduct any unpaid Premium(s) from the benefits due.
Reinstatement	<p>If You do not pay the Premium before the end of the grace period, this policy will lapse. If You wish to reinstate this policy after it has lapsed, an Application for reinstatement must be completed by You and the Insured, and all unpaid Premium(s) must be paid. If We have not sent You a Written disapproval of the reinstatement Application within 45 days, the policy will be reinstated as of the date We received the Premium.</p> <p>An Application for reinstatement is always required. If We accept a Premium at any time and waive the requirements for the submission of an Application, Your policy will be automatically reinstated.</p> <p>Any Premiums We accept for a reinstatement will be applied to a period for which Premiums have not been paid.</p> <p>The reinstated policy will cover only a loss that results from an Injury that occurs or a Sickness that first manifests itself after the date of reinstatement. In all other respects, You and We will have the same rights under this policy, subject to any provisions noted on or attached to the reinstated policy.</p>
Suspension During Military Service	<p>If the Insured enters full-time active duty in the military (land, sea or air) service of any nation or international authority, You may suspend this policy. But, You may not suspend the policy during the Insured's active duty for training lasting 3 months or less. This policy will not be in force while it is suspended, and We will not accept Premiums for that period. This policy will be suspended as of the date We receive Your Written request to suspend this policy. No privileges or options under this policy or any attached riders may be exercised during suspension. We will refund the pro rata portion of any Premium paid for a period beyond the date We receive Your request. Premiums must be paid to the date of suspension.</p> <p>If the Insured's full-time active duty in the military service ends before the first Premium Due Date on or after his/her 65th birthday, You and the Insured may request that We place this policy back in force without evidence of insurability. Coverage will start again when We receive:</p> <ol style="list-style-type: none">1. The Written request to place the policy back in force; and2. The required pro rata Premium for coverage until the next Premium Due Date. <p>The request and Premium payment must be received by Us within 90 days after the date the Insured's active duty in the military service ends. Premiums will be at the same rate that they would have been had this policy remained in force. This policy will not cover any loss due to an Injury that occurs or a Sickness that first manifests itself while this policy is suspended. In all other respects, You and We will have the same rights under this policy as at the time before it was suspended.</p>

Claims

Time of Loss	All losses must occur while this policy is in force.
Notice of Claim	Written notice of claim must be given to Us at Our office within 30 days after a covered loss starts, or as soon thereafter as reasonably possible.

How to file a claim.

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How to file a claim.

The buy-out benefit is paid even if the insured dies prior to the time the payment of monthly installments has been completed.

Benefit payments under the policy may be assigned to another person or entity.

Claims (Continued)

Claim Forms	After We receive the Written notice of claim We will send the Insured Our proof of loss forms within 15 days. If We do not, the Insured will be deemed to have submitted Written proof of loss if the Insured sends Us, within the time set forth below, a Written statement of the nature and extent of his/her loss.
Proof of Loss	<p>Written proof of loss must be sent to Us within 90 days after the end of each monthly period for which the Insured claims to be Totally Disabled. Failure to furnish such proof within the time required shall not invalidate nor reduce any claim if it was not reasonably possible to give proof within such time. However, such proof must be furnished as soon as reasonably possible and in no event, except in the absence of legal capacity, later than one year from the time proof is otherwise required.</p> <p>Written proof of loss must be satisfactory to us and include:</p> <ol style="list-style-type: none"> 1. Proof that the Insured is Totally Disabled; 2. Proof that the Insured continues to have an Ownership Interest in the Business; 3. A copy of the valid Buy-Sell Agreement; and 4. The calculation of the value of the Business. <p>At Our expense, We may request financial records and require an audit of the Business and the parties to the Buy-Sell Agreement, by a certified public accountant of Our choice. Such records may include, but are not limited to, federal income tax returns, income statements, balance sheets and audit reports.</p>
Authorizations	We may require that the Insured provide authorizations for Us to obtain medical information. We may also require that the Insured and the other owners of the Business provide authorizations for Us to obtain financial information, and any other information pertinent to the claim.
Examinations	<p>At Our expense, as often as is reasonably necessary, We may require the Insured to have an independent examination by a Physician of Our choice.</p> <p>At Our expense, as often as is reasonably necessary, We may have Our representatives conduct telephone or in-person interviews with the Insured and the other owners of the Business regarding the claim.</p>
Time of Payment of Claim	<p>After We receive Written Proof of Loss, satisfactory to Us, We will pay the benefits due under this policy. We will make payment of the Lump Sum Benefit and/or the first Monthly Installment on the later of:</p> <ol style="list-style-type: none"> 1. The date one month after the Elimination Period ends; or 2. The day after the date all Proof of Loss, as satisfactory to Us, has been provided.
Payment of Claims	All benefits will be paid to You or any assignee. If the Insured dies prior to the time the payment of Monthly Installments has been completed, We will continue to pay the remaining Monthly Installments to You or any assignee.
Assignment	You may assign any benefit payments under this policy by Written assignment. No assignment is binding on Us until it is recorded at Our office. Once recorded, the assignment binds Us as of the date You Signed it. The assignment will be without prejudice to Us as to any payment We make or action We take before We record the assignment. We will not be responsible for the validity of any assignment. Once We receive and record the Signed copy, Your rights and the interest of any other person or entity will be subject to the assignment.

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General Provisions

Claims (Continued)

Change of Ownership You may change the owner of this policy by Written notice to Us Signed by You and the new owner. The change will be subject to Our underwriting rules, at the time of change, with regard to policy ownership. No change is binding on Us until it is approved by Us and is recorded at Our office. Once recorded, the change binds Us as of the date You and the new owner signed it. The change will be without prejudice to Us as to any payment We make or action We take before We record the change. We may require that you send Us this policy to make the change. We will not be responsible for the validity of any change of ownership. Once We receive and record the change, Your rights and the interest of any other person or entity will be subject to the change.

General Provisions

The Contract This policy with riders, if any, and the Application make up the entire contract. All statements in the Application will be representations and not warranties. No statement will be used to contest the policy unless it appears in the Application.

Limitation on Agent's or Broker's or Other Person's Authority No agent, broker, or other person except Our President, Our Secretary or Vice-President may:

1. Make or change any contract of insurance; or
2. Change or waive any terms of this policy.

Any change or waiver must be in Writing and Signed by Our President, Secretary, or Vice-President.

Time Limit on Certain Defenses After 2 years from the Effective Date of this policy, or of any policy change or reinstatement, no misstatements, except for fraudulent misstatements, made by any owner of this policy or the Insured on the Application can be used to void this policy or such policy change or reinstatement, or to deny a claim under this policy or the policy change or reinstatement, for a Total Disability starting after the end of such 2-year period.

No claim for Total Disability starting after 2 years from the Effective Date of this policy, or of any policy change or reinstatement, will be reduced or denied on the grounds that a Sickness or physical condition had existed, but not manifested itself, before the Effective Date of this policy, or of such policy change or reinstatement, unless, on the date the Total Disability starts, that Sickness or physical condition was excluded from coverage by name or specific description.

Misstatement of Age and Sex If the Insured's Age or sex is not stated correctly on Our records, the benefits under this policy will be those that the Premium paid would have bought at the Insured's correct Age and sex.

Legal Actions No legal action may be brought until 60 days after Written proof of loss has been provided to Us. No such action may be brought after 3 years from the time Written proof of loss is required to be provided to Us.

Conformity with State Statutes Any provision in this policy which, on the Effective Date, conflicts with the laws of the state in which the Insured resides on that date is amended to meet the minimum requirements of such laws.

Waiver of Policy Provisions Our failure to invoke or enforce a right We have reserved under the terms of this contract may not be deemed a permanent waiver of that right.

Copy of Application is attached.

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The policy is incontestable after 2 years, except for fraud. Subject to state variations.

Subject to state variations.

If the insured's age or sex was misstated, benefits will be adjusted.

Guaranteed Insurability

This optional rider provides the ability to purchase more coverage without medical underwriting as the value of the policy owner's share of the insured's ownership interest in the business increases, subject to our underwriting rules and issue and participation limits.

There is a premium for each increase in coverage.

Option dates occur on each even-numbered anniversary of the effective date of this rider through the expiry date shown on the policy schedule page.

Eligibility for an increase is based on the policy owner's share of the insured's ownership interest in the business and based on our financial underwriting rules and issue and participation limits. There is no medical underwriting (but the insured cannot be totally disabled).

Metropolitan Life Insurance Company

Rider: Guaranteed Insurability Benefit

This rider is a part of the policy if it is referred to on the Policy Schedule Page.

Effective Date The Effective Date of this rider is shown on the Policy Schedule Page.

Premium The Premium for this rider is shown on the Policy Schedule Page.

In addition, there will be a Premium charge for each increase in the Policy Benefit. The Premium for each increase will be at the rate then in effect for new business under this policy for the Insured's Age on the Option Date and for the Insured's class on the Effective Date of this rider.

For the increase to be effective, the Premium for the increase must be paid within 31 days after the Option Date.

Definitions **Policy Benefit** means the Maximum Buy-Out Benefit, the Maximum Lump Sum Benefit, and the Maximum Monthly Installment Benefit, as shown on the Policy Schedule Page, payable under this policy.

Option Date means each even-numbered anniversary of the Effective Date of this rider that occurs on or before the Expiry Date. The last Option Date will be the Option Date on or immediately before the Insured's 51st birthday.

Unit of Increase means an amount by which the Policy Benefit can be increased on an Option Date. That amount is shown on the Policy Schedule Page, along with the Maximum Total Increase.

Expiry Date is the date, as shown on the Policy Schedule Page, when this rider ends.

Application If You want to apply for an increase, You must notify Us. We will send You an Application, which must be completed and returned to Us within 60 days before the Option Date. This Application will ask you for current financial documentation, satisfactory to us, including:

1. The value of the Business;
2. The Insured's Ownership Interest in the Business;
3. Your Ownership Interest in the Business; and
4. The total of all buy-sell type disability insurance in force and applied for on the Insured.

The Application will ask no health questions, other than requiring proof that the Insured is not Totally Disabled. The Application will also require proof that the Insured is Actively Employed and has an Ownership Interest in the Business.

Eligibility This policy will qualify for an increase, if, at the time You apply:

1. The value of the Business is sufficient for an increase based on Our underwriting rules and issue limits in effect at that time;
2. The sum of all buy-sell type disability insurance coverage on the Insured after the increase is not more than the maximum coverage We would then offer to new applicants in the Insured's class. the sum of the buy-sell type disability insurance coverage includes policy benefits from other insurers and Us; and
3. The amount of increase determined based on items 1 and 2 meets the minimum increase described under Minimum Amount.

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Guaranteed Insurability

The unused portion of an option unit may be carried over to the next option date. Up to 2 units of an option may be purchased at any option date if there is sufficient carryover.

An increase will take effect on the applicable option date, provided the insured is not totally disabled.

Subject to state variations.

Rider: Guaranteed Insurability Benefit (Continued)

Benefit Increase

On the first Option Date, You may apply for an amount up to one Unit of Increase. On each subsequent Option Date, You may apply for up to one additional Unit of Increase. If all or part of a Unit of Increase is not used as of any Option Date, You may carry it over and apply for it on the next Option Date. You may not carry it over past the next Option Date.

The actual amount that will be available on any Option Date will be determined based on items 1 and 2 under Eligibility. In no event may You apply for more than 2 Units of Increase as of any Option Date. To use all or part of a carried-over Unit of Increase, You must also apply for all of the current Unit of Increase.

If the Payment Method is Down Payment, any increase will be in the same proportion as that shown for the Unit of Increase on the Policy Schedule Page.

Minimum Amount

The minimum increase You may apply for is \$200 for the Maximum Monthly Installment Benefit, and/or \$3,000 for the Maximum Lump Sum Benefit, as applicable (see Policy Schedule Page).

When an Increase Takes Effect

An increase in the Policy Benefit will take effect on the applicable Option Date, provided the Insured is not then Totally Disabled. If the Insured is Totally Disabled on the Option Date, but recovers and is actively at work for a minimum of 30 hours a week for at least 30 days, the increase will take effect at the start of the next policy term.

Time Limit on Certain Defenses

After 2 years from the Effective Date of this rider, no misstatements, except for fraudulent misstatements, made by any owner of this policy or the Insured on the Application for this rider or the policy to which it is attached can be used to void this rider or deny a claim under this rider for a Total Disability starting more than 2 years from the Effective Date of this rider.

No claim for Total Disability starting after 2 years from the Effective Date of this rider will be reduced or denied on the grounds that a Sickness or physical condition had existed, but not manifested itself, before the Effective Date of this rider unless, on the date the Total Disability starts, that Sickness or physical condition was excluded from coverage by name or specific description.

Termination

This rider will end on the earliest of:

1. The Expiry Date;
2. The date the total of all increases in the Policy Benefit equals the Maximum Total Increase shown on the Policy Schedule Page;
3. The date this policy ends; or
4. The date We receive Your Written request to end this rider, in which case You must return this policy to Us. We will change the policy and return it to You.



Gwenn L. Carr
Senior Vice President and Secretary

**THIS IS NEITHER A CONTRACT NOR AN OFFER TO CONTRACT
NOR AN APPLICATION FOR DISABILITY INSURANCE.**

The margin notes in this brochure are for reference only. The actual policy language controls our obligations. If a policy is issued, our obligations will be determined solely by the provisions of the policy issued. Provisions in the policy form as issued may vary in certain respects from their presentation here as a result of state laws or regulations.

LIMIT OF AUTHORITY— Financial Services Representatives are not authorized to make, alter or discharge any contract in the name of the company nor to incur any liability on behalf of the company by any promise or statement. Financial Services Representatives have no authority to make statements, either verbal or written, which might be construed as binding the company, unless they are actually stated in the printed contracts.

FOR POLICIES ISSUED IN NEW YORK: This policy provides disability 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 for this policy is at least 50%. This ratio is the portion of future premiums that MetLife expects to return as benefits when averaged over all people with this policy.

MetLife[®]

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