

AMENDED AND RESTATED  
ARTICLES OF INCORPORATION  
AND  
BYLAWS OF

**WOODMEN OF THE WORLD  
AND/OR  
ASSURED LIFE ASSOCIATION**

ADOPTED BY THE  
THIRTY-FIFTH  
REGULAR  
MEETING  
OF THE  
HEAD CAMP SESSION

September 27, 2008

**WOODMEN OF THE WORLD  
AND/OR  
ASSURED LIFE ASSOCIATION**

**Greenwood Village, Colorado**

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**OFFICERS**

Gary R. Wheeler, President and Treasurer  
Diane L. Muller, Secretary and Vice President of Operations  
Jerome L. Christensen, Vice President of Fraternal Affairs and Agency Services

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**BOARD OF DIRECTORS**

Douglas H Oury, Chair  
Lance C. Foreman, Vice Chair  
Jerry D. Boswell  
Charles R. Cloud  
William C. Goodrich  
Paul D. Jorgensen  
Rodney D. Kellenberger  
Tanya S. Unrein-Marrs

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**AMENDED AND RESTATED  
ARTICLES OF INCORPORATION  
OF  
WOODMEN OF THE WORLD  
AND/OR  
ASSURED LIFE ASSOCIATION**

- Article I. The name of this Fraternal Benefit Society shall be “Woodmen of the World and/or Assured Life Association,” hereinafter the “Society”. The Society may do business under this name, or under either or both of the names “Woodmen of the World” and “Assured Life Association.”
- Article II. The principal office of this Fraternal Benefit Society shall be located in the State of Colorado, or at any other place which the Board of Directors may select.
- Article III. The purposes and objectives of Woodmen of the World and/or Assured Life Association shall be:
- (a) to establish and maintain a Fraternal Benefit Society with a camp/lodge system and operated for the sole benefit of its members and their beneficiaries and not for profit;
  - (b) to unite individuals, and their families, of all races, creeds, sexes, or national origin into a fraternal benefit society in accord with the laws and regulations governing such organizations;
  - (c) to develop fraternal programs that encourage and strengthen the family unit;
  - (d) to encourage and support its membership in voluntary acts of social, educational, charitable, benevolent, fraternal or patriotic purpose in their local camps/lodges or communities;
  - (e) to allow our member groups to maintain their ethnic identity and to encourage and foster the rich ethnic history of our members.
- Article IV. The supreme governing body of this Fraternal Benefit Society shall be the Board of Directors as provided in the Bylaws. The business and fraternal affairs of the Society shall be conducted by a Board of Directors elected by Benefit Members of the Society as provided and defined in the Bylaws and by such committees or officers as may be designated in the Bylaws.
- Article V. These Articles may be amended or repealed by the Benefit Members of the Society in whole or in part in any manner prescribed by these Bylaws or the laws of the State of Colorado.

**AMENDED AND RESTATED  
BYLAWS OF  
WOODMEN OF THE WORLD  
AND/OR  
ASSURED LIFE ASSOCIATION**

1) MEMBERSHIP

The Society shall have four classes of members. The qualifications and rights of the members are as stated in these Bylaws.

- a) **Benefit Members.** A Benefit Member is a person age sixteen years or older, and who has been issued and currently owns an inforce insurance or annuity certificate issued or assumed by the Society. Upon admission to membership in the Society each member may select a camp/lodge with which to be affiliated. If a member fails to select a camp/lodge, the member will be assigned to a camp/lodge within a district nearest to the member's residence. The President may transfer a member to another camp/lodge if the member makes a written request to be transferred or if the President or the Board determines a transfer would be in the best interest of the Society. Dual camp/lodge membership of a Benefit Member is allowed, however, the status of membership in additional camps/lodges shall be categorized as social membership.

Benefit Members shall have the right to vote in the corporate and business matters of the Society, but are entitled to only one vote regardless of the number of insurance or annuity certificates owned by such member. Benefit Members have the right to directly elect the Board of Directors by referendum and shall have other rights and privileges as provided in these Bylaws. Such Benefit Members also may participate in all of the social, fraternal, and business affairs of their camp/lodge, vote in all camp/lodge elections, and be elected or appointed to any camp/lodge office. Benefit Members shall have all rights to fraternal benefits and benefits from camps/lodges to the extent such benefits are available.

- b) **Associate Members.** An Associate Member is a member, age sixteen years or older, who is insured under an inforce certificate of insurance or annuity in accordance with rules established by the Board, but who has no ownership interest in such certificate of insurance or annuity. Associate Members shall have rights to fraternal benefits and benefits from local camps/lodges to the extent available from such camps/lodges. An Associate Member may participate in the affairs of a camp/lodge, vote for the election of camp/lodge officers and be elected or appointed to any camp/lodge office; however, an Associate Member shall have no voice or vote in the corporate or business affairs of the Society and shall not serve in any elected or appointed office or position within the Society, except as a camp/lodge officer.
- c) **Junior Members.** A Junior Member is a person, age fifteen years or younger, who is insured under an inforce certificate of insurance or annuity in accordance with rules established by the Board. Junior Members shall have all rights to fraternal benefits and benefits from camps/lodges to the extent that such benefits are available. Junior

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Members shall not participate in the corporate or business affairs of the Society or serve in any elected or appointed office or position within the Society. Junior Members automatically become Benefit Members upon transfer of ownership of the certificate of insurance or annuity under which they are insured as such Junior Member and upon such Junior Member attaining the age of sixteen. Otherwise, Junior Members automatically become Associate Members upon attaining the age of sixteen.

- d) Social Members. A Social Member is a person, age sixteen years or older, who has been admitted into the Society in accordance with rules established by the Board and is current in the payment of all camp/lodge dues. A Social Member may participate in the affairs of a camp/lodge, vote for the election of camp/lodge officers, and be elected or appointed to any camp/lodge office; however, a Social Member shall have no voice in the corporate or business affairs of the Society, shall have no insurance benefits, and shall not serve in any elected or appointed office or position within the Society, except as a camp/lodge officer.
- e) Application of Bylaws and Other Documents to Members. Upon becoming a member of the Society, a person agrees to be subject to the Articles of Incorporation of the Society (herein the "Articles") and these Bylaws, all amendments made to the Articles and Bylaws, the terms of any benefit certificate or certificate of insurance or annuity issued by the Society to the person as well as any amendments thereto, and the statements made and the provisions appearing in any application for insurance or annuity benefits signed by the person.

2) NATIONAL MEMBERSHIP EVENT

A National Membership Event shall be held at least biennially in opposite years of board election to provide for the opportunity for fraternal camaraderie and fraternal bonding among all members.

3) CAMPS/LODGES

- a) Organization of Camps/Lodges. The Society shall be divided into subordinate bodies known as camps/lodges, operating under charters issued by the President and subject to the supreme direction and control of the President and the Board. To protect the rights or interests of any member, camp/lodge or the Society, the President or the Board may suspend or revoke the charter of any camp/lodge for cause, and the President or the Board may remove any camp/lodge officer for cause and appoint a temporary successor.

Each camp/lodge shall elect officers, hold meetings not less frequently than required by law and carry on its business in accord with the fraternal purposes of the Society. All actions of a camp/lodge shall be by a majority vote of the Benefit Members, Social Members and Associate Members unless otherwise provided by these Bylaws or the camp/lodge bylaws. The Board shall establish the minimum amount of camp/lodge dues.

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Only Benefit Members, Social Members and Associate Members may serve as camp/lodge officers. The officers of a camp/lodge shall be as set forth in the bylaws of the camp/lodge.

- b) Property of Camps/Lodges. Each camp/lodge may hold and administer its funds and property under such names and forms as it desires, but, as between a camp/lodge and the Society, all funds and property of a camp/lodge shall retain the character of general funds of the Society. All funds, securities, interest, and property of every kind held or possessed by a camp/lodge or standing in its name or that of its officers, agents, trustees, or representatives on its behalf shall be used exclusively for the general and ordinary business of the camp/lodge; and no person or persons shall have or acquire any individual or separable right or interest therein nor shall the same be transferred, encumbered, conveyed, assigned, sold, set over, apportioned, or divided for any other purpose without the express written consent of the Board. The Society shall have under all conditions a first and superior charge and lien on all funds and property of every camp/lodge for all debts due from the camp/lodge and its membership to the Society, however the same may arise.

If a camp/lodge loses its charter or ceases to function as a result of a merger with another camp/lodge, the funds shall be paid into the surviving camp/lodge for fraternal purposes. If a camp/lodge loses its charter or ceases to function for any reason besides a merger, all funds and property of the lodge shall be disposed in accordance with all statutes and regulatory requirements. If not disposed of in accordance with all statutes and regulatory requirements, the Society shall succeed to the camp/lodge's funds and property. The Board shall, in its discretion, apply and administer such funds and property to advance the fraternal affairs of the Society. The Society shall not be responsible for the debts of any of its camps/lodges.

- c) Camp/Lodge Bylaws. The Board shall establish camp/lodge bylaws for every camp/lodge that has not adopted its own bylaws, and the same shall govern on all points not covered by the bylaws of camps/lodges already adopted and approved by the President. An amendment to a camp/lodge's bylaws may be adopted by the affirmative vote of two-thirds of the Benefit Members, Social Members, and Associate Members of the camp/lodge who are present and voting on the amendment. Amendments to a camp/lodge's bylaws shall become effective only upon approval by the President. In the matter of a dispute, the President may refer the amendments review to the Committee on Legislation for a recommendation.

The Society operates under the camp/lodge system and provides life and other benefits to members as provided for in Section 501(c) (8) of the Internal Revenue Code of 1986 as amended (the Code). It is the intent that the Society and the camps/lodges shall comply with the classification requirements of Section 501(c) (8) as amended, and neither the Society nor any camp/lodge shall adopt any bylaw provisions or procedures inconsistent with such classification. In furtherance of these purposes the Board may adopt or establish any bylaw provisions for the Society or for any camp/lodge necessary in order to maintain the classification of the Society as a fraternal benefit society described in Section 501(c)(8) of the Code.

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4) DISTRICTS

Camps/Lodges of the Society may organize together geographically for social, ethnic or business purposes. Districts, like camps/lodges shall be characterized as subordinate bodies of the Society.

5) OFFICERS

- a) Appointment of Officers. The Officers of the Society shall be a President, Secretary, Treasurer, and Vice Presidents. The President shall be appointed by the Board of Directors. The President shall appoint a Secretary and Treasurer. The President may appoint Vice Presidents in an appropriate number to conduct the business and fraternal affairs of the Society.

The Vice Presidents, Secretary and Treasurer shall serve at the pleasure of the President. Any two or more offices may be held by the same person, except the office of President shall not hold the office of Secretary. No person shall be appointed, or shall serve as an Officer who is not a Benefit Member and who is not qualified to fulfill the obligations of the office based upon educational qualifications and business experience.

- b) Powers and Duties of the President. The President shall be the chief executive officer of the Society, shall have all powers necessary to manage the business and fraternal affairs of the Society, and shall have all powers that appertain to the principal executive officer of a corporation.

The President shall have the power to settle and to authorize payment of claims of every nature against the Society and, in circumstances the President determines to be appropriate, shall consult with and obtain advice of legal counsel. The President shall have the sole discretionary power to examine and audit the books, records and accounts of any camp/lodge or camp/lodge officer. The President may transfer members among camps/lodges as provided in Section 1(a).

If the President suffers from a physical or mental disability or is otherwise unable to fulfill the obligations of the office or if a vacancy occurs in such office for any reason, the Board of Directors shall appoint a successor as provided in Section 5(a).

- c) Powers and Duties of the Vice Presidents. These positions, their duties and their responsibilities are as prescribed and assigned by the President, with ratification by the Board, as needed to conduct the business and fraternal affairs of the Society.
- d) Powers and Duties of the Secretary. The Secretary shall be the custodian of the records and of the Seal of the Society, shall be the recording Officer of the Society and shall have all powers that appertain to the office of secretary of a corporation. The Secretary shall keep a record of the proceedings of meetings of the Board, prepare reports as directed by the President or Board, and perform such other duties as assigned by the President.

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- e) Powers and Duties of the Treasurer. The Treasurer shall be the chief accounting and financial officer of the Society and shall have all powers that appertain to the office of treasurer of a corporation. The Treasurer shall keep and have charge of the accounts and books and perform such additional duties as assigned by the President.
- f) Execution of Documents. The President, Secretary, Treasurer, and such other persons as the Board may authorize, shall sign on behalf of the Society and attest to contracts, benefit certificates, certificates of insurance, and other instruments to which the Society is a party.
- g) Compensation and Bond of Officers. The Board shall determine the compensation of the President. The President shall determine the compensation of the Vice Presidents, Secretary and Treasurer. Officers shall receive such traveling expenses for official business as the President may determine consistent with policies established by the Board. Officers and employees of the Society shall give bond to the Society in such sum and on such conditions as may be directed by the Board. The Society shall bear the expense of the bond.
- h) Discipline and Removal of President. The Board may discipline or remove the President by a 75% vote of all of the members of the Board entitled to vote whenever in the collective judgment of the members of the Board the best interests of the Society would be served thereby.

6) BOARD OF DIRECTORS

- a) Composition of Board. The Board shall be composed of seven voting members and the President who shall serve as an ex officio non-voting member of the Board. No other Officer or employee, or persons who are under contract with the Society as licensed agents or brokers may be a member of the Board. No other persons who are agents, officers, employees, or directors of any other fraternal benefit society or life insurance company in direct competition of the Society may be a member of the Board. All directors shall be Benefit Members of the Society.

The Benefit Members of this Society in force at the time of election shall, by referendum, elect seven persons, in staggered, four-year terms, to serve as Directors. A Director shall not run for election to the Board after serving three consecutive full four-year terms. Nominations for Directors shall be made by the Nominating Committee. Cumulative voting for such Directors shall not be permitted.

The Chair shall be the presiding officer of the Board, and the Secretary of the Society shall be the Secretary for the Board. All Board members must be qualified to hold such positions based upon educational qualifications and business experience, and experience in the fraternal affairs of the Society.

In the 2008 Head Camp Session Board election, each of the eight individuals elected shall be assigned board position numbers zero through seven. The board position

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numbers will be assigned based upon number of votes received. The person receiving the least number of votes shall be assigned the zero board position number, the person receiving the second lowest number of votes shall be assigned the number one board position number, and so on to seven which will be assigned to the person with the highest number of votes. In the event of a tie in the 2008 Board election, board position numbers will be assigned alphabetically as between those tying, with the person whose last name begins with "A" or is closest to "A" being assigned the lowest number.

Upon the effective date of the Bylaw amendments adopted at the 2008 Head Camp Session, the zero board position will be eliminated, and the person with that board position number will no longer be a member of the Board.

In 2010, and every four years thereafter, board position numbers one, two and three shall be elected. In 2012 and every four years thereafter, board position numbers four, five, six and seven shall be elected.

- b) Installation of Directors. Newly elected Directors shall be installed at the first regular meeting of the Board of Directors following their election. They shall be installed by a person designated by the Chair of the Board.
- c) Selection, Powers and Duties of the Chair and Vice Chair of the Board. The Board shall select from among its members a Chair at its organizational meeting following each election. The Chair shall preside at all meetings of the Board and perform all duties incident to such position or as may be assigned by the Board. The Chair shall have extensive business experience and a strong sense of fiduciary duty.

The Chair shall, after consultation with the President, appoint the membership of any committee which is necessary to conduct the business of the Society and provided for in these Bylaws, except the Committee on Legislation.

The Board shall select from among its members a Vice Chair to preside at Board meetings and fulfill the other responsibilities of the Chair in the Chair's absence.

- d) Powers and Duties of the Board. The Board shall be the principal governing body of the Society and shall exercise all rights and powers thereof, including those that appertain to the principal governing body or board of a corporation, except that it shall not repeal nor amend any of these Bylaws, or the Articles; adopt a plan of merger, consolidation, or dissolution of the Society; or adopt a plan for the distribution of the assets of the Society. These rights and privileges shall be retained by the Benefit Members of the Society, a proposal for which shall be presented for a vote by the Benefit Members by referendum. The Board shall establish eligibility rules and dues for membership in the Society. The Board shall have authority to declare dividends at such times, in such amounts, and with respect to such certificates and policies, as it deems appropriate.

The Board shall have authority to furnish an official publication, which shall contain such reports and information to the members as the Board may prescribe. Mailing a

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copy of such publication with postage prepaid to the address of a member as shown on the records of the Society shall satisfy the notice requirements of these Bylaws for all matters requiring a vote by the Benefit Members of the Society and shall also constitute lawful notice to and knowledge by the members of all matters contained therein.

The Board shall have the authority to furnish fraternal benefits to eligible members and to the families of living and deceased Benefit Members of the Society and to make contributions pursuant to Section 170(c) of the Internal Revenue Code of 1986, as amended, for religious, charitable, scientific, literary, or educational purposes and for the prevention of cruelty to children or animals as the Board may determine are in keeping with the objectives and purposes of the Society. A fraternal benefit fund shall be established and maintained for such purposes by allocating to such fund a portion of the monthly dues of each Benefit Member, as determined by the Board from time to time.

- e) Meetings of the Board. The Board shall hold regular meetings at least once each calendar quarter. A simple majority of total voting members of the Board shall constitute a quorum to transact business at any meeting of the Board and the affirmative vote of a majority, but not less than three, of such directors shall be necessary for action, unless a greater or different number is required or specified by law, these Bylaws, or the Articles. If less than a quorum is present at a meeting of the Board, a majority of the directors present may adjourn the meeting from time to time without further notice. Any action requiring Board action may be taken in the absence of a Board meeting if all of the voting directors' consent in writing to such action being taken.

Special meetings of the Board may be called by the Chair or by a simple majority vote of directors upon written request to the Chair. A special meeting shall be limited to the purpose stated in the notice of the meeting. The Secretary shall notify all directors personally, by regular mail, by telephone, by facsimile or by electronic transmission of the date, time, place and purposes of special meetings at least five days before the date of such meetings.

An organizational meeting of the Board will be held at the first regular board meeting following a board election.

The Board shall provide a synopsis version of the minutes from the regular and special meetings in the official publication of the Society in the next publication. The Board shall meet the intent of this directive without revealing strategies and discussions of ongoing subjects, and discussions regarding personnel may not be published at the discretion of the Board.

- f) Committees of the Board. The Board shall establish an Executive Committee consisting of the Chair of the Board, the President and one other member of the Board of Directors. The Executive Committee shall exercise such administrative powers and duties between meetings of the Board as the Board may delegate to it; and, the Executive Committee shall present to the Board at each regular meeting a report of its

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actions in exercising those powers.

The Board may also establish other committees as may be necessary to conduct the business of the Society, provided that at least two directors shall serve on each committee and that a director shall serve as Chair of each committee. Additional committees shall have powers and duties as may be delegated to them by the Board. The Chair of the Board shall have the power to appoint the members of all committees after consultation with the President.

No committee established by the Board shall have the authority of the Board to: amend these Bylaws or the Articles; elect, appoint or remove any member of any committee or any director or Officer; adopt a plan of merger, consolidation, or dissolution of the Society; authorize the sale, lease, exchange, mortgage, or disposal of all or substantially all of the property and assets of the Society; adopt a plan for the distribution of the assets of the Society; or amend, alter, or repeal any resolution of the Board which by its terms provides that it shall not be amended, altered or repealed. The designation and appointment of any committee and the grant thereto of authority shall not operate to relieve the Board, the Chair, or any individual director of any responsibility imposed by law or these Bylaws.

- g) Compensation of Board Members. The Directors shall receive such compensation as shall be determined by the Committee on Legislation after review of a recommendation from the Executive Committee, before their election. Directors shall be reimbursed as determined by the Board for expenses incurred in connection with official business of the Society.
- h) Removal of Chair or Board Members. The Board may discipline or remove the Chair or a director by a two-thirds vote of the Directors, including the challenged Director, whenever in their collective judgment the best interests of the Society would be served thereby. Board discussion of the issue shall occur prior to the Board's vote. The individual targeted for discipline or removal shall be allowed to discuss the issue prior to the vote.
- i) Code of Ethics and Business Conduct. The Board of Directors shall establish a Code of Ethics and Business Conduct Policy. Any Board member violating such policy may be suspended or removed as the Board shall determine.
- j) Replacement of Board Members. Vacancies occurring for any reason in the membership on the Board shall be filled promptly by an affirmative vote of a majority of the remaining directors even if less than a quorum of the Board remains in office. If the Chair resigns, or suffers from a physical or mental disability that materially impacts his ability to fulfill his responsibilities as Chair, or if the Chair is removed from office or is otherwise unwilling or unable to serve in such capacity, the Board shall select a successor from the remaining members of the Board.

7) INDEMNIFICATION

To the extent permitted or required by the applicable provisions of the Colorado statutes, the Society shall indemnify present or former directors, chairs, officers, employees, members of a committee of the Board and members of other committees created or appointed by the President or Chair of the Board and agents (excluding independent contractors) against liability arising out of conduct in an official capacity as director, chair, officer, employee, such committee member or agent; and, reasonable expenses incurred in defense of such conduct, and shall reimburse or pay on behalf of such persons the reasonable expenses in advance of the final disposition of a proceeding. Indemnification or advances of expenses to or for any person who is not a director shall be provided by resolution of the Board of Directors or by contract.

8) COMMITTEE ON LEGISLATION

The President shall appoint five Benefit Members for a four-year term to serve as the Committee on Legislation. The President shall appoint the Chair of the Committee on Legislation. The members of the Committee on Legislation shall serve a four-year term, the first term to begin at the conclusion of the 35<sup>th</sup> Head Camp Session meeting. The President shall fill promptly any vacancy on the Committee on Legislation by appointing a Benefit Member to serve the unexpired term of the appointment. Members of the Committee on Legislation shall receive reimbursement of expenses for attending meetings of that committee as shall be determined by the Board.

The Committee on Legislation shall consider and report to the Benefit Members any of its own recommendations and proposed amendments to these Bylaws and the Articles, or those submitted to the Committee by camps/lodges, Board of Directors and/or Benefit Members, every four years beginning in 2012. The Committee shall meet at the call of the President and/or the Chair of the Committee on Legislation at such date, time and place as designated. The Committee on Legislation shall also perform additional duties as prescribed herein, or as directed by the Board.

9) COMMITTEE ON REVISION

The Chair of the Board, Secretary, Legal Counsel and one member of the Committee on Legislation to be designated by the Chair of the Board, shall serve as the Committee on Revision, to publish the Articles of Incorporation and Bylaws of the Society. The Committee is authorized and empowered to classify, number, renumber, compile and codify the several sections and to make such typographical or formal changes or corrections as may be necessary or as required by the Insurance Commissioner of any state in which the Society operates, to produce a complete, true and practicable publication of the Articles of Incorporation and Bylaws as amended, enacted and adopted by the Benefit Members of the Society.

10) COMMITTEE OF FRATERNAL AFFAIRS

The Committee of Fraternal Affairs shall be an advisory committee to the Board. An Officer designated by the Chair of the Board shall serve as Chair of the Committee of Fraternal Affairs, which shall consist of at least seven Benefit Members appointed by the Board of Directors representing major geographic areas. The members of the Committee of Fraternal Affairs shall serve a four-year term, the first of which to begin at the conclusion of the 35th Head Camp Session.

The Committee of Fraternal Affairs shall meet at such a time, date, place and/or medium determined by the Chair of the Fraternal Affairs Committee to review and consider the fraternal efforts and activities of the Society. The Committee shall prepare reports to the Board concerning the fraternal activities of the Society and recommendations regarding the same. Members of the Committee of Fraternal Affairs shall be reimbursed for actual expenses incurred in connection with their activities relating to the Committee, as approved by the Board.

11) NOMINATING COMMITTEE

The Nominating Committee shall be established as a Committee of the Board and shall consist of five Benefit Members. The five Benefit Members shall be selected at random by the Board from among volunteers from the Benefit Members. If less than five Benefit Members volunteer for the Nominating Committee, the Board must select remaining members from the Benefit Members. The initial selection of Nominating Committee members shall be made one year prior to election of members of the Board of Directors. Members of the Nominating Committee shall work under oath. The Nominating Committee shall elect its own chair by majority vote. The selected five members of the Nominating Committee may not be candidates for the Board or otherwise have conflicts of interest as Nominating Committee members.

The Nominating Committee is charged with the responsibility of defining and reviewing the qualifications of candidates for election as a Director. These qualifications shall reflect the complexity and magnitude of the business and affairs of the Society and shall therefore include expertise in corporate governance, finance, accounting, insurance, or other fields relevant to the Society's business operations. The Committee shall recommend qualifications to the Board and review the qualifications of any person whose name has been submitted to the Nominating Committee for consideration. All actions of the Nominating Committee shall be by majority vote.

The Nominating Committee shall announce in the official publication of the Society in the issue published in the fall of the year immediately preceding the Board election that nominations for the positions of Director will be considered by the Nominating Committee. Benefit Members interested in the position of Director must submit references and resumes of their qualifications and background to the Nominating Committee no later than January 31 of the Board election year. Postmark shall govern. If the January deadline fails to present a candidate for any one of the Director positions, or if a potential candidate becomes ineligible due to illness, death or otherwise, the Nominating Committee shall take action to recruit a

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candidate for presentation to the Benefit Members.

The Committee shall check the qualifications and resumes submitted with respect to all candidates and make further inquiries as needed. The Committee may, at their discretion, consult with a third party firm with expertise in board/executive management recruitment. After January 31 of the Board election year, the Nominating Committee shall nominate to the Board all qualified candidates for Director for submission to the Benefit Members of the Society; however, the Committee shall not be limited to nominating one candidate for each Director position. The Nominating Committee shall prepare a report to the Benefit Members of the Society specifying the names and qualifications of each candidate nominated to stand for election as Director.

The Nominating Committee's report shall be published to the Society's Benefit Members in the spring issue of the Society's national publication in the year of the Board election. The written report of the Committee shall be published at the expense of the Society.

12) **INSURANCE AND BENEFITS, LIMITATION OF LIABILITY, NONWAIVER OF AGENTS, AND INTERPLEADER**

- a) **Maintenance of Solvency.** If the Society's reserves for any class of certificates become impaired, the Board may require that Benefit Members pay the Society an equitable amount to eliminate the deficiency. A member shall have no personal liability for such additional payments except as specified herein. If the amount is not paid, it shall be charged as an indebtedness against the member's certificate and shall draw interest at the rate specified in the certificate for certificate loans. A member shall be deemed to have given consent to such loan if such consent is required by law. If the member agrees, an equivalent reduction in benefits can be chosen instead of the payment or indebtedness charged against the certificate.
- b) **Government Levy.** If a governmental authority shall levy a tax or charge upon benefit certificates of insurance or annuities issued by the Society or upon the premiums or payments on such certificates, the Board shall have the authority to increase the amount of any premiums or payments on such certificates by the sum of such levy.
- c) **Payment of Proceeds.** The proceeds of a certificate of insurance or annuity may be paid to any beneficiary named in the certificate or contract as permitted under the laws of the state in which the certificate or contract is issued. If all beneficiaries named in the certificate predecease the insured member, the proceeds of the certificate shall be paid to the personal representative or estate of the deceased member.
- d) **Limitation on Liability.** Any action at law or claim against the Society under any benefit certificate, certificate of insurance, annuity or otherwise shall be instituted within two years from the date on which the cause of action shall accrue or such shorter period as may be provided by law. Failure to do so shall be a complete bar to such claim.
- e) **Nonwaiver By Agent.** No Officer, agent, or representative of the Society or any subordinate camp/lodge thereof shall have the power or authority to waive any of the

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provisions or requirements of these Bylaws or the Articles, except as expressly provided in these Bylaws. No licensed agent or broker under contract with the Society or any other agent of the Society shall have the power or authority to waive any provision of a contract, benefit certificate, certificate of insurance or annuity of the Society. No act, custom, or habit of any Officer, agent, or representative of the Society or of any member, officer, or representative of a camp/lodge shall be construed as or constitute a waiver of these Bylaws, the Articles, or any contract, benefit certificate, certificate of insurance or annuity.

- f) Interpleader. If the Society deems it necessary to file an interpleader in court and deposit in court the monies due under a benefit certificate, certificate of insurance or annuity of the Society so that the rightful claimants to the proceeds may be determined by the court, then the costs of filing the interpleader, including reasonable attorney's fees and court costs, shall be paid out of the proceeds of such certificate or annuity. No attorney's fees or damages shall be allowed against the Society if it either files the interpleader in court or deposits in court the proceeds from the certificate or annuity.
- g) Unclaimed Funds and Benefits. Unclaimed funds and benefits will be handled as required by law.

13) ARBITRATION

- a) Purpose. The purpose of this section is to prescribe the sole means to present and resolve grievances, complaints or disputes brought by members, certificate owners or beneficiaries, against the Society or its Directors, Officers, committee members, agents and employees, unless prohibited by law. Procedures set forth in this section are meant to provide prompt, fair and efficient opportunities for dispute resolution, consistent with the fraternal nature of the Society, without the delay and expense of formal legal proceedings.
- b) Scope. This section applies to all past, current, and future benefit certificates, members, insureds, certificate owners, and beneficiaries. It applies to all claims, actions, disputes and grievances of any kind or nature whatsoever. It includes, but is not limited to, claims based on breach of benefit contract, as well as claims based on fraud, misrepresentation, violation of statute, discrimination, denial of civil rights, conspiracy, defamation, and infliction of distress, against the Society or its Directors, Officers, agents or employees. This section does not apply to claims or disputes made after the applicable statute of limitations has expired. This section does not apply to actions brought by the Society, including, but not limited to, actions for declaratory judgment, determining proper payees, recovering amounts due, and contesting insurance coverage or membership eligibility.
- c) Procedures. No lawsuits or any other actions may be brought for any claims or disputes covered by this section. The following are the steps and procedures for presenting and resolving disputes:

Step 1: Appeal. Appeal of the dispute to a designated reviewer within the Society as

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appropriate to the dispute.

Step 2: Mediation. If step 1 does not result in mutually satisfactory resolution, either party has the right to have the matter mediated in accord with the applicable mediation rules of the American Arbitration Association (or other neutral organization as agreed upon by the parties).

Step 3: Arbitration. If there is still no mutually satisfactory resolution, the matter will be resolved by binding arbitration in accord with rules of the American Arbitration Association (unless another arbitration method is mutually agreed to by the parties). The arbitrator(s) may award any actual damages incurred for which there is liability, but may not award attorney's fees, or exemplary, extra-contractual or punitive damages unless such fees or additional damages are specifically mandated (not merely allowed) by applicable law. The decision of the arbitrator(s) is binding and final. Additional procedural rules may be defined in policies established by the Society and made available upon request. Grievances, claims or disputes, and the arbitration thereof shall be governed by Colorado Law.

- d) Costs. Fees and expenses of the mediator and/or arbitrator shall be split evenly between both Parties. This does not include attorneys' fees, experts' fees, or discovery costs, which each party shall bear as its own responsibility.
- e) Joinder of Disputes. No claim or disputes may be brought against the Society or its Directors, Officers, agents or employees, in a representative capacity, or on behalf of any "class" of persons or members. Claims of multiple persons may be joined and presented under this section provided all affected members, certificate owners, and beneficiaries consent in writing, or if the Society determines that joinder is appropriate.

14) AMENDMENTS TO BYLAWS AND ARTICLES OF INCORPORATION

Adoption of an Amendment by Referendum of Benefit Members. Amendments to these Bylaws or the Articles may be proposed by any Benefit Member, the Board of Directors, the Committee on Legislation or Camp/Lodge of the Society no later than June 30 every four years beginning in 2012. Such proposed amendments must be sent to the Committee on Legislation for its recommendation and report to the Benefit Members of the Society. An amendment shall be adopted when it is approved by at least two-thirds of the ballots cast by the Benefit Members of the Society. All amendments to these Bylaws or the Articles shall be effective immediately after adoption unless otherwise provided by law or in the approved amendment.

**CERTIFICATION OF THE BYLAWS**

We, Douglas H. Oury, Chair of the Board, Diane L. Muller, Secretary, Frank D. O’Loughlin, Legal Counsel, and Harry McCabe, Chair of the Committee on Legislation of Woodmen of the World and/or Assured Life Association, a Fraternal Benefit Society, organized and existing under and pursuant to the laws of the State of Colorado, constituting the Committee on Revision of the Bylaws of Woodmen of the World and/or Assured Life Association, as therein created and empowered to prepare Articles of Incorporation and Bylaws for publication as amended by the thirty-fifth regular meeting of its Head Camp Session, held at Denver, Colorado, September 27, 2008, do hereby certify the above and foregoing publication consisting of 13 pages and 14 sections, to be a true and correct copy of the Amended and Restated Articles of Incorporation and Bylaws of the Society, including all amendments, changes and additions thereto, as adopted by the thirty-fifth regular meeting of the Head Camp Session, to be in full force and effect as therein provided.

IN WITNESS WHEREOF, we have signed below and caused the corporate seal of the Society to be affixed to the published copy of the Amended and Restated Articles of Incorporation and Bylaws and caused our signatures and the seal of the Society, by copy, to be printed on all published copies thereof this 30<sup>th</sup> day of October, 2008 at Greenwood Village, Colorado.

COMMITTEE ON REVISION

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Chair of the Board, Douglas H. Oury

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Secretary, Diane L. Muller

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Legal Counsel, Franklin D. O’Loughlin

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Chair of the Committee on Legislation, Harry McCabe