

(2) A PROVISION THAT:

(I) FOR PAYMENT OF ANY PREMIUM AFTER THE FIRST, THE MEMBER IS ENTITLED TO A GRACE PERIOD OF NOT LESS THAN A FULL MONTH OR, AT THE OPTION OF THE SOCIETY, 30 DAYS;

(II) THE CERTIFICATE SHALL CONTINUE IN FULL FORCE DURING THE GRACE PERIOD; AND

(III) IF THE CERTIFICATE BECOMES A CLAIM DURING THE GRACE PERIOD BEFORE THE OVERDUE PAYMENT IS MADE, THE AMOUNT OF THE OVERDUE PAYMENT MAY BE DEDUCTED IN A SETTLEMENT UNDER THE CERTIFICATE;

(3) A PROVISION THAT, UNLESS THE CERTIFICATE HAS BEEN TERMINATED THROUGH THE APPLICATION OF A NONFORFEITURE BENEFIT, CASH SURRENDER VALUE, OR CERTIFICATE LOAN, THE MEMBER IS ENTITLED TO HAVE THE CERTIFICATE REINSTATED AT ANY TIME WITHIN 3 YEARS AFTER THE DUE DATE OF A PREMIUM IN DEFAULT IF THE MEMBER:

(I) PRODUCES EVIDENCE OF INSURABILITY SATISFACTORY TO THE SOCIETY; AND

(II) PAYS ALL OVERDUE PREMIUMS AND ANY OTHER INDEBTEDNESS TO THE SOCIETY ON THE CERTIFICATE, TOGETHER WITH INTEREST ON THOSE PREMIUMS AND THAT INDEBTEDNESS, AT A RATE NOT EXCEEDING 6% PER YEAR COMPOUNDED ANNUALLY;

(4) A PROVISION THAT, ON PROPER REQUEST NOT LATER THAN 60 DAYS AFTER THE DUE DATE OF A PREMIUM IN DEFAULT, THE SOCIETY WILL GRANT THE PAID-UP NONFORFEITURE BENEFIT ON THE PLAN:

(I) AS STIPULATED IN THE CERTIFICATE;

(II) EFFECTIVE AS OF THE DUE DATE OF THE PREMIUM; AND

(III) OF THE VALUE SPECIFIED IN § 8-429 OF THIS SUBTITLE;

(5) A PROVISION THAT ONE PAID-UP NONFORFEITURE BENEFIT AS SPECIFIED IN THE CERTIFICATE BECOMES EFFECTIVE AUTOMATICALLY UNLESS THE MEMBER ELECTS ANOTHER AVAILABLE PAID-UP NONFORFEITURE BENEFIT WITHIN 60 DAYS AFTER THE DUE DATE OF A PREMIUM IN DEFAULT;

(6) A STATEMENT OF THE MORTALITY TABLE AND RATE OF INTEREST USED TO DETERMINE ALL PAID-UP NONFORFEITURE BENEFITS AND CASH SURRENDER OPTIONS AVAILABLE UNDER THE CERTIFICATE, AND A BRIEF, GENERAL DESCRIPTION OF THE METHOD USED TO CALCULATE THOSE BENEFITS;

(7) A TABLE THAT SHOWS IN FIGURES THE VALUE OF EACH PAID-UP NONFORFEITURE BENEFIT AND CASH SURRENDER OPTION AVAILABLE UNDER THE CERTIFICATE FOR EACH CERTIFICATE ANNIVERSARY DURING THE SHORTER OF THE PERIOD COVERED BY:

(I) THE FIRST 20 CERTIFICATE YEARS; AND