



PRU LIFE INSURANCE CORPORATION OF U.K.

Head Office: 22/F Marajo Tower, 312 26th Street, West corner Fourth Avenue, Bonifacio Global City
Taguig City 1634, Philippines.
Tel. No. 884-8484 Fax No. 370 2990
TIN 004-661-494

(herein called the INSURER)

Upon receipt of due proof of Death, Permanent Disablement, Temporary Disablement or Critical Illness as the case may be, of any Debtor of the Creditor (as stated in the policy data page of this contract) while insured hereunder, shall pay the amount for which such Debtor is insured at the time of his death, permanent disability, temporary disability or critical illness, to the Creditor up to the amount of the Debtor's Indebtedness on the Life of any Debtor as defined in this contract.

The Insured Debtor shall mean an accountholder:

- a) who shall be nominated by the Creditor for insurance; and
- b) with respect to whom the Creditor shall have remitted premiums.

This Policy is issued by THE INSURER to the Creditor as of the Policy Effective Date in consideration of the Application of the Creditor, a copy of which is attached hereto and made a part hereof, and of the payment of the initial premium by the Creditor, as provided herein. The premium is due on the Policy Effective Date. Subsequent monthly premiums are due and payable as specified herein.

This Policy, including this page, the Application of the Creditor attached to this Policy, the Policy Data, the duly accomplished individual Application / Enrolment of each Debtor (either written or voice-recorded) which includes the health declaration of the eligible Debtor, any Riders, and Endorsements shall constitute the entire contract between THE INSURER and the Creditor.

Executed by THE INSURER at its Head Office on the Policy Effective Date shown in the Policy Data.

George M. Opeda
Authorized Signatory

Examined by _____

RIGHTS OF POLICY EXAMINATION

You have the right to examine this Policy and if after examination you are not fully satisfied, you may return the same to PRU LIFE INSURANCE CORPORATION OF U.K. within 30 days from its Effective Date. Upon its return, this Policy will be considered null and void from the beginning and all premiums paid will be refunded to the Creditor for the account of the Insured Debtor.

**GROUP CREDITOR LIFE WITH PERMANENT DISABLEMENT , TEMPORARY
DISABLEMENT AND CRITICAL ILLNESS INSURANCE POLICY
NON-PARTICIPATING**

A. POLICY DATA

GROUP POLICY NUMBER : xxx

NAME OF CREDITOR : CITIBANK N.A. – CREDITSHIELD PLUS

POLICY EFFECTIVE DATE : xxx

MODE OF PAYMENT : Monthly

PREMIUM DUE DATE : every 6th working day of the month

PREMIUM RATES (Monthly)
 Death with Permanent Disablement, : Php 6.90 per thousand of the Insured
 Temporary Disablement and Critical Illness : Debtor's Indebtedness, exclusive of
 documentary stamp taxes payable

ELIGIBILITY : All Debtors of the above Creditor who are at least 18 years of age and who have not attained their respective 65th birthday anniversaries on the date of inception of indebtedness not included in the exclusions stated in this policy.

DECLARATION OF GOOD HEALTH AND INSURABILITY LIMIT : Php Not Applicable

NON-MEDICAL LIMIT : Php Not Applicable

NO EVIDENCE LIMIT : Php Not Applicable

MINIMUM TOTAL DEBTORS PER POLICY YEAR : 1,000

TERMINATION AGE : 65 years old

TERM OF LOAN : Not Applicable

MINIMUM AGGREGATE AMOUNT : (Please refer to Amount of Insurance Provision)

EXPERIENCE REFUND : Not Applicable

SCHEDULE OF INSURANCE :

| CLASSIFICATION | Total Amount of Insurance | Maximum Amount of Insurance on the Life of any Debtor |
|-----------------------|--|--|
| All Loan Borrowers | Refer to Amount of Insurance Provision | Php 1,800,000 or 360% of the Insured Debtor's Combined Credit Limit / Regular Credit Limit, whichever is lower |

CONTRIBUTORY/NON CONTRIBUTORY : Contributory

PARTICIPATING/NON PARTICIPATING : Non-Participating

Documentary stamps have been affixed and will be correspondingly affixed thereafter and properly cancelled in the Company's weekly master list of policies issued.

B. DEFINITION OF TERMS

“Benefit” means the benefit paid in case of Death, Permanent Disablement, Temporary Disablement or Critical Illness, the amount of which is defined in Section E hereunder.

“Claimant” means a) the Insured Debtor himself in case of Permanent Disablement, Temporary Disablement, or Critical Illness, or b) a person appearing to the INSURER to be authorized to make the claim, in case of Death of the Insured Debtor.

“Credit” means the credit line or other form of financial accommodation provided by the Creditor to the Insured Debtor through the use of the Credit Facility.

“Credit Facility” means locally issued Citibank MasterCard, Citibank Visa and/or co-brand/affiliate credit cards issued by Citibank.

“Credit Limit” means the maximum credit line granted by Citibank to the Insured Debtor, including Cash Advance Limit and all installment limits, and is shared with the Insured Debtor’s supplementary cards. “Regular Credit Limit” means the Credit Limit for single cardholders. “Combined Credit Limit” means the total Regular Credit Limit for multiple cardholders.

“Creditor” means the policyholder providing Credit to the Debtor (including the Insured Debtor) under the Credit Facility.

“Critical Illness” means the first diagnosis of a medical practitioner acceptable to the INSURER of any of the following illnesses first occurring after the effective date of the Insured Debtor’s Critical Illness insurance coverage: Blindness; Cancer; Kidney Failure; Coronary Artery Bypass Surgery; Heart Attack (Myocardial Infarction); Major Organ Transplant Surgery; Stroke; provided that advice or treatment for that disease or sickness was not sought or obtained from a medical practitioner, chiropractor, naturopath, or any other practitioner of a similar kind within 12 months immediately prior to the Effective Date.

“Date of Sales” or “Sale Date” means the date appearing in the appropriate billing statement issued by the Creditor to the Insured Debtor.

“Death” means loss of life arising from Injury or Illness while the Insured Debtor’s insurance coverage is effective except as may be excluded under the Policy.

“Debtor” means a principal accountholder of the Credit Facility.

“Effective Date” or “Effective Date of Insurance” means the date on which the insurance coverage of a particular Insured Debtor takes effect as specified under Section D provisions on “Effective Date of Insurance”.

“Event” means Death, Permanent Disablement, Temporary Disablement or Critical Illness condition.

“Evidence of Insurability” means a written statement or proof of an Individual’s insurability upon which acceptance for insurance shall be determined by the INSURER.

“Illness” means a disease or sickness occurring after the Effective Date or occurring prior to that date, provided that advice or treatment for that disease or sickness was not sought or obtained from a medical practitioner, chiropractor, naturopath, or any other practitioner of a similar kind within twelve months immediately prior to the Effective Date.

“Indebtedness” means:

- the closing balance, including any expenses of supplementary cardholders, and any fraction thereof shown on the last billing statement issued on the Insured Debtor’s Credit Facility prior to the Insured Debtor’s Death, Permanent Disablement, Temporary Disablement or Critical Illness; plus

- an amount equal to any authorized transactions made on the Insured Debtor's Credit Facility prior to the Insured Debtor's Death, Permanent Disablement, Temporary Disablement or Critical Illness which were not included in the said billing statement, up to a maximum amount of 120% of the Insured Debtor's Combined Credit Limit / Regular Credit Limit or Php 600,000, whichever is lower; less an amount equal to the reduction in those outstanding balances as a result of the Temporary Disablement benefits which have subsequently been paid.

"Injury" means bodily injury arising from an accident and which occurs after the Effective Date.

"Insured Debtor" means an accountholder of the Credit Facility who has been nominated by the Creditor and accepted by the INSURER for insurance and with respect to whom the Creditor shall have remitted premium to the INSURER.

"No Evidence Limit" shall mean the maximum issue age and maximum coverage amount at which a debtor will not be required to submit evidence of insurability.

"Non-Medical Limit" means the maximum coverage amount at which a debtor will not be required to undergo medical examinations unless adverse condition is noted.

"Permanent Disablement" means disablement caused by Injury or Illness except as specifically excluded under the policy and as a result of which the Insured Debtor is rendered unable to earn income in any occupation, trade or profession for which the Insured Debtor could reasonably be expected to be suited through education, training or experience for a period of six consecutive months, and the INSURER is satisfied that the Insured Debtor will be so rendered indefinitely. The six-month qualifying period may be waived at the absolute discretion of the INSURER. Permanent Disablement also includes conditions such as loss of use of two limbs; or loss of sight of both eyes; or loss of use of one eye and one limb; or paralysis or paraplegia..

"Policy" whenever used without qualification means this Policy.

"Policy Effective Date" means the date on which the Policy takes effect as specified in the Policy Data page.

"Telemarketing" means the solicitation of application for insurance under the Policy through telephone.

"Temporary Disablement" means disablement caused by Injury or Illness except as specifically excluded under this Policy and as a result of which the Insured Debtor is prevented from attending to his own occupation and provided the Insured Debtor is not otherwise gainfully employed or in receipt of any payments from his employer (including sick pay) or workers compensation insurance.

The masculine pronoun as used in this Policy includes the feminine and the singular shall include the plural, wherever the context requires.

DEFINITION OF COVERED CRITICAL ILLNESSES

"Blindness" means the total and irreversible loss of all sight of both eyes (aided or unaided)

"Cancer" means a malignant tumor, characterized by the uncontrolled growth and spread of malignant cells with invasion and destruction of normal tissue. The cancer must be confirmed by histological evidence of malignancy on a pathology report. The following are excluded: (a) tumors showing the malignant changes of carcinoma-in-situ (including cervical dysplasia CIN-1, CIN-2 and CIN-3) or which are histologically described as pre-malignant; (b) all skin cancers other than malignant melanomas; (c) prostate cancers which are histologically described as TNM Classification T1a or T1b or are of another equivalent or lesser classification; (d) chronic lymphocytic leukemia less than Rai Stage 3; or (e) all tumors in the presence of HIV infection.

"Coronary Artery Bypass Surgery" means the actual undergoing of open-heart surgery to correct the narrowing or blockage of one or more coronary arteries with by-pass grafts. Angiographic evidence of more than 50% coronary artery obstruction must be provided and the procedure must be considered medically necessary by a consultant cardiologist. Angioplasty, stent insertion and all other intra-arterial catheter-based techniques or laser procedures are excluded.

"Heart Attack (Myocardial Infarction)" means the death of a portion of the heart muscle (myocardium), arising from inadequate blood supply to the relevant area. The diagnosis must be supported by all of the following criteria and be consistent with acute myocardial infarction: (a) a history of chest pain; (b) new electrocardiographic changes; and (c) diagnostic elevation of cardiac enzyme CK-MB or cardiac troponin T > 0.6 mcg/L or Troponin I > 2 mcg/L.

"Kidney Failure" means chronic irreversible failure of both kidneys requiring permanent renal dialysis.

"Major Organ Transplant Surgery" means the actual undergoing, as a recipient, of a transplant of bone marrow using hematopoietic stem cells preceded by total bone marrow ablation, or transplant of a heart, lung, liver, pancreas, or kidney. The transplant must have been clinically necessary to treat irreversible end-stage failure of the relevant organ. Other stem cell transplants, islet cell transplants and transplants of part of an organ are excluded.

"Stroke" means a cerebrovascular incident including infarction of brain tissue, cerebral and subarachnoid hemorrhage, cerebral embolism and cerebral thrombosis resulting in significant and permanent functional neurological impairment which must be confirmed by a consultant neurologist at least 6 weeks after the event. The diagnosis must be supported by findings on Magnetic Resonance Imaging, Computerized Tomography, or other reliable imaging techniques consistent with the diagnosis of a new stroke. The following are excluded: (a) transient ischemic attacks and any reversible ischemic neurological deficit; (b) brain damage due to an accident or injury, infection, vasculitis, inflammatory disease and migraine; (c) disorders of the optic nerve or of the blood vessels affecting the eye; or (d) ischemic disorders of the vestibular system.

C. DEBTORS ELIGIBLE FOR INSURANCE

The types of Debtors who are eligible for insurance hereunder shall be those Debtors whose Indebtedness to the Creditor is of the following types:

Balances under Citibank Mastercard, Citibank Visa and/or other co-brand/affiliate credit cards issued by Citibank.

Provided, that no insurance will be effected with respect to any person who has already attained the age of 65 and that no Benefits will be paid to any Insured Debtor who has attained the age of 65.

Debtors whose Indebtedness to the Creditor are of the following types, or of any other type not enumerated above; shall not be eligible for insurance hereunder:

All other types of Indebtedness

Only one Debtor as defined herein shall be eligible for insurance with respect to any one Indebtedness. The eligible Debtor shall be the person designated by the Creditor's records as the principal obligor with respect to the Indebtedness.

D. EFFECTIVE DATES OF INSURANCE

Except as provided in the Sections entitled "Grace Period" and "Termination of Policy", each eligible Debtor who either:

- 1) makes a written request for insurance with respect to an Indebtedness on a form approved by the INSURER, and who makes a written agreement to pay the charges to be collected by Creditor for such insurance, or
- 2) who otherwise accepts an offer for insurance through Telemarketing with respect to an Indebtedness,

shall become insured on the later of the following dates provided that the initial premium has been paid, thus:

- a. Date of Sales or "Sale Date" of the individual insurance to the Insured Debtor as indicated in the appropriate billing statement issued by the Creditor to the Insured Debtor where such Date of Sales or "Sales Date" of the individual insurance first appears;
- b. Date on which any increased premium rates or any special conditions are accepted by the Debtor.

As appropriate, the INSURER waives the submission by an eligible Debtor of a written application in order that the insurance on the Indebtedness may take effect.

The Effective Dates of Insurance shall be used to determine policy anniversaries, policy years and premium due dates.

Debtors whose ages are 64 or less on the date they become eligible for insurance shall be insured without being required to submit evidence of insurability provided the amount of their insurance does not exceed Php 1,800,000 or 360% of the Insured Debtor's Combined Credit Limit / Regular Credit Limit, whichever is lower.

E. AMOUNT OF INSURANCE

The amount of insurance for a Debtor shall at any time be a specified multiple of the balance of the indebtedness remaining unpaid at such time of the Debtor to the Creditor, provided, that such amount of insurance shall not exceed the maximum amount determined in accordance with the schedule of insurance stated in the policy data page.

The amount of insurance for an Insured Debtor shall be equivalent to the following:

1. Death

In case of Death of the Insured Debtor, thrice the amount of the Insured Debtor's Indebtedness plus finance charges on the Indebtedness for a maximum of two months after the date of death.

2. Permanent Disablement

In case of Permanent Disablement of the Insured Debtor, thrice the amount of the Insured Debtor's Indebtedness as defined herein.

3. Temporary Disablement

In case of Temporary Disablement of the Insured Debtor, 10% of the Insured Debtor's Indebtedness as defined herein for each month of the Temporary Disablement, up to a maximum of twelve (12) months; *provided*, that no Benefit for Temporary Disablement shall be payable for the first fifteen (15) days of any period of Temporary Disablement; and waiver of premium becoming due on the insurance coverage of the Debtor under this Policy during the period of temporary disablement up to a maximum of twelve (12) months. For the first month, only 5% of the Insured Debtor's Indebtedness as defined herein shall be payable.

Provided, a) that the maximum Benefit payable for any one Event shall not exceed the amount equivalent to 360% of the Insured Debtor's Combined Credit Limit / Regular Credit Limit or Php 1,800,000, whichever is lower and b) that any retail or cash advance transactions, including finance charges accrued to these, made after the date of occurrence of the Event, shall not be covered by the INSURER.

4. Critical Illness

In case that the Insured Debtor has contracted a Critical Illness, thrice the amount of the Insured Debtor's Indebtedness as defined herein.

F. EXCLUSIONS

No Benefits for Permanent Disablement, Temporary Disablement or Critical Illness will be payable under the Policy where the Event arises from:

- a) An Illness or Critical Illness which occurred within 12 months prior to the Effective Date or from the date of last reinstatement of the Insured Debtor's individual insurance;
- b) Any injury which was deliberately self-inflicted;
- c) The effects of or complications arising from pregnancy;
- d) Travel in or descent from an aircraft or any other aerial device except with regard to a person traveling as a passenger, not as an operator or crew member, of an aircraft being used by a commercial passenger airline and operated by a licensed pilot over its established route;
- e) Any kind of war, declared or not, strikes, riot, civil war, revolution, insurrection or any warlike operations;
- f) The influence of alcohol or drugs, other than the proper use of drugs prescribed by a legally qualified medical practitioner;
- g) Disablement or Critical Illness of an Insured Debtor which can be attributed to a specific condition or illness (or aggravated by a specific condition or illness) of which the Creditor had been notified by the INSURER at or prior to the Effective Date as being excluded from cover;
- h) Any Disablement or critical illness resulting directly or indirectly from:
 - (i) Acquired Immune Deficiency Syndrome (AIDS), AIDS Related Complex (ARC) as defined by the World Health Organization from time to time; or
 - (ii) The presence of Human Immunodeficiency Virus (HIV) as revealed by a positive HIV anti-body or HIV test.
- i) Any Critical Illness diagnosed within ninety (90) days from the Effective Date.

No Permanent Disablement or Critical Illness Benefits will be payable in respect of an Insured Debtor, where the Insured Debtor has previously received benefits for "Permanent Disablement or Critical Illness" under any credit insurance policy or any of the INSURER's similar insurance policies.

G. PAYMENT OF PROCEEDS

The Creditor shall be the sole and irrevocable beneficiary of each Insured Debtor to the extent of the unpaid balance of Indebtedness to the Creditor at the time of the said Insured Debtor's Death, Permanent Disablement, Temporary Disablement or Critical Illness (but not exceeding the Maximum Insurance Coverage) less unpaid insurance premium with regard to the Grace Period provision (if any). The amount payable under this Policy shall be paid to the Creditor, up to the amount of Indebtedness of the Insured Debtor as defined herein, and the remaining portion of the proceeds shall be paid in accordance with the following:

- a) To the Insured Debtor in the event of Benefits arising from Permanent Disablement, Temporary Disablement or Critical Illness; and
- b) To the first surviving class of the following classes of successive preference beneficiaries: the Insured Debtor's (1) widow/widower, (2) surviving children, (3) surviving parents, (4) surviving brothers/sisters, (5) executors or administrators in the event of Benefits arising from Death.

The INSURER shall require satisfactory evidence regarding the amount of the Insured Debtor's Indebtedness from the Creditor as an indispensable requirement to the payment of Benefit.

H. PAYMENT OF PREMIUM

1. COMPUTATION OF PREMIUMS

On the Policy Effective date, the premium rate/s per thousand of insurance to be paid by the Creditor to the INSURER shall be as stated in the policy data page.

The INSURER may, on any of the following dates, change the monthly premium rate upon the basis of which the amount of the further premiums, including the one then due, shall be computed:

- (1) any policy anniversary ;
- (2) any premium due date provided the then current monthly premium rate has been in effect for at least twelve (12) months and provided further that the INSURER notifies the Creditor at least 31 days in advance of such premium due date;
- (3) whenever the terms of the policy are changed.

The amount of each premium payable under this Policy shall be the aggregate of the premium payable for the total amount of insurance of all the Insured Debtors at the time such premium falls due. The premium shall be equal to the product of the covered Indebtedness and the premium rate then in effect.

2. PAYMENT OF PREMIUMS

All premiums due under this Policy, including the adjustments thereof, if any, are payable by the Creditor on or before the premium due dates, as specified on the policy data page of this Policy, at the INSURER's Head Office or any authorized offices. The payment of premiums shall maintain the insurance in force up to the day immediately preceding the next due date, except as otherwise provided in the Grace Period provision.

3. RENEWAL

The Policy may be renewed at the end of the term of the Policy by payment of the required premiums when due, provided the number of Debtors who become insured under this Policy during any policy year is not less than the minimum number of Debtors stated in the Policy Data page.

4. GRACE PERIOD

A grace period of 31 days, without interest charge, will be allotted for payment of subsequent monthly premiums, during which period this policy shall continue to be in force, provided the Creditor has not prior to the premium due date, given written notice to the INSURER that this Policy is to be terminated on the day immediately preceding such premium due date. Any unpaid premium shall be deducted from any benefit that may arise during this period.

5. CONTRIBUTION OF THE INSURED DEBTOR

The amount collected from the Insured Debtor by the Creditor for the insurance provided in this Policy shall in no case be more than the aggregate of the premiums charged by the INSURER.

I. ENROLLMENT

Written enrollment on forms satisfactory to the INSURER, or voice-recorded enrolment with the Creditor, is required for each eligible Debtor in respect of whom an application for insurance under this Policy is being made. Upon request of the INSURER, records pertaining to the Debtor's enrolment shall be submitted to the INSURER by the Creditor within a mutually agreed-upon timeframe.

J. TERMINATIONS

1. TERMINATION OF POLICY

Failure by the Creditor to pay the premium due at the expiration of the grace period shall automatically terminate this Policy on the day following the last day of such grace period. However, the Creditor shall pay the INSURER a pro rata amount of the premium for the insurance kept in force during the grace period.

If, during the grace period, the Creditor gives written notice that this Policy is to be terminated before the expiration of the grace period, this Policy shall terminate on the date of receipt thereof by the INSURER or on the date of termination specified therein, whichever is later. However, the Creditor shall pay the INSURER pro rata amount of the premium for the insurance kept in force for the period commencing from the last premium due date up to such date of termination.

The INSURER may terminate this Policy on the first policy anniversary or on any premium due date thereafter by giving written notice to the Creditor at least 31 days prior to the specified date of termination if the aggregate amount of insurance in force is less than the amount specified in the Policy Data page.

By giving written notice to the Creditor at least thirty-one (31) days prior to the specified date in such notice, the INSURER may decline to insure all Debtors with respect to Indebtedness contracted on or after the date of Issuance, if the number of total Debtors who become insured under this Policy during any policy year is less than 1,000.

Termination of the Policy shall be without prejudice to any claim arising prior to such date of termination.

2. TERMINATION OF INDIVIDUAL INSURANCE

The insurance of an Insured Debtor with respect to an Indebtedness shall automatically terminate immediately upon the earliest of the following dates: Upon –

- a) Written notice by the Creditor to the INSURER that the Credit Facility of the Insured Debtor has been cancelled; or
- b) The attainment of age 65 by the Insured Debtor; or
- c) The Death or Permanent Disablement of the Insured Debtor; or
- d) Payment of a Critical Illness benefit; or
- e) The date the Indebtedness becomes in default for more than 2 months; or
- f) Non-payment of premiums in respect of that Insured Debtor for a period of 31 days after they have become due; or
- g) The succeeding month's billing statement date after receipt by the INSURER of a written notice from the Creditor or the Insured Debtor directing that the insurance be cancelled; or
- h) Termination of the Policy.

Termination of the individual coverage shall be without prejudice to any claim arising prior to such date of termination.

K. REINSTATEMENT

Within a period of six months after default or cessation by the Insured Debtor in the payment of premium, an Insured Debtor whose Insurance was terminated under sub-section (e) or (f) of section J.2 entitled "Termination of Individual Insurance" may again be insured under the Group Master Policy subject to the following conditions:

- 1) The Insured Debtor elects to resume payment of the premium charges to be collected by the Creditor; and in case termination was made under sub-section (e) of section J.2 entitled "Termination of Individual Insurance", the Insured Debtor likewise resumes payment on his Indebtedness so that no payment is more than two months overdue;
- 2) The Creditor consents to the reinstatement of the Insured Debtor's insurance; and

- 3) The Insured Debtor furnishes without expense to the INSURER satisfactory evidence of insurability.

The date of reinstatement of the Insured Debtor's insurance shall be the date when the INSURER determines that the evidence submitted to it is satisfactory and that no payment on the Indebtedness is more than two months overdue.

If the Insured Debtor's insurance coverage has been terminated at the Insured Debtor's request, the insurance coverage may be reinstated at the INSURER option, subject to the submission by the Insured Debtor of a duly signed reinstatement form.

L. CLAIMS PROCEDURES

No Benefits shall be payable under this Policy unless:

- a. Written notice is given to the INSURER within 90 days after any of the Events giving rise to a Benefit. Failure to give notice within the time provided in this Policy shall not invalidate or reduce any claim if it can be shown that it was not reasonably possible to do so and that notice was given as soon as reasonably possible;
- b. The Claimant completes the standard claims form issued by the INSURER and produces at no cost to the INSURER such evidence to substantiate the claim to the INSURER satisfaction and as it may reasonably require;
- c. In case of Permanent Disablement, the Insured Debtor undergoes medical examinations at any time by a legally qualified medical practitioner appointed by the INSURER (if required by the INSURER), the cost of which is borne by the INSURER;
- d. In case of Temporary Disablement, the Insured Debtor undergoes any medical treatment recommended by a legally qualified medical practitioner and which is reasonable for the Insured Debtor to undergo, if required by the INSURER;
- e. Proof of occurrence of Critical Illness must be supported by:
 - The appropriate and legally qualified medical practitioner approved by the INSURER. The medical practitioner must be other than the Debtor or a member of the Insured Debtor's immediate family; and
 - Confirmatory investigations including, but not limited to, clinical, radiological, histological and laboratory evidence; and
 - If a Critical Illness requires a surgical procedure to be performed, the procedure must be the usual treatment for the condition and be medically necessary.
- f. The Claimant provides proof of the Insured Debtor's age when required by the INSURER;
- g. A *post mortem* examination of the Insured Debtor is carried out, unless forbidden by law, if required by the INSURER, at the latter's expense.

M. GENERAL PROVISIONS

1. ENTIRE CONTRACT

This policy, the application of the Creditor, individual application form, health declaration forms (if applicable), riders and endorsements, copies of which are attached hereto, constitute the entire contract between the parties.

All statements made by the Creditor or the Debtors shall deem insured representations and not warranties and no statement made by a Debtor shall void the insurance or be used in defense to a claim hereunder unless a copy of the instrument containing such statement is or has been furnished to such Debtor or the Creditor.

2. AVAILABILITY OF GROUP CREDITOR LIFE MASTER POLICY

The Credit Group Life Master Policy on file with the Creditor shall be available for inspection by the Insured Debtors at all reasonable times upon presentation of due proof of coverage.

3. AMENDMENT AND ALTERATION OF CONTRACT

This policy may be amended or changed at any time subject to the laws of the jurisdiction in which it is delivered, without the consent of the debtors insured hereunder, by written agreement between the Creditor and the INSURER.

Only the President, Senior Vice-President or any Officer of the INSURER, in a written endorsement, has the authority to change, modify or waive the provisions of this Policy. The INSURER shall not be bound by any promise heretofore or hereafter made by or to any agent or person other than that is endorsed in writing by the authorized officer of the INSURER.

4. RECORDS – INFORMATION TO BE FURNISHED

Within thirty-one (31) days from the first day of each calendar month, the Creditor shall furnish THE INSURER, on its form, such information as may be necessary for the purpose of computing the premium due on the first day of such month and such other information as required in said form.

The Creditor shall also furnish THE INSURER upon the latter's request information about the Insured Debtor as may reasonably affect the administration of the insurance and determination of future premium rates and shall maintain a record for each Insured Debtor containing essential particulars of the insurance including his date of birth.

Any duly authorized representative of THE INSURER shall be free to inspect all records of the Creditor, which in the determination of THE INSURER, may have any bearing or effect on the insurance being provided in this Policy.

5. CERTIFICATE OF INSURANCE OF THE INSURED DEBTOR

THE INSURER will issue to the Creditor for delivery to each Insured Debtor an individual certificate setting forth a statement as to the insurance protection to which he is entitled, and a statement that the policy provides that any amount paid hereunder at the Death, Permanent Disablement, Temporary Disablement or Critical Illness of the Insured Debtor shall be applied by the Creditor toward the Indebtedness of the Insured Debtor to the Creditor remaining unpaid, in accordance with the terms of and to the extent allowed under this Policy. Such certificate shall not be deemed part of this Policy. In the event of discrepancy or dispute, the provisions of this Policy shall prevail.

6. CLERICAL OR OTHER ERRORS

No clerical or mechanical error by the Creditor or by THE INSURER shall alter the commencement or termination of any insurance under this Policy.

7. INCONTESTABILITY

The individual Insurance of the Insured Debtor, or any additional portion thereof shall not be contested after it has been in force during the lifetime of the Insured Debtor for a period of two (2) years from the Effective Date of the individual insurance of the Insured Debtor; or from the date of last reinstatement of the Insured Debtor's individual insurance, whichever is later, except for non-payment of premium.

8. MISSTATEMENT OF AGE

If the age of a Debtor has been misstated, the insurance payable will be the amount to which he is entitled to under this Policy, but adjustments on premium payments will be made so that the Creditor shall pay THE INSURER the actual premiums at the true age of the Debtor. If according to the correct age of a Debtor he is not eligible for coverage

under this policy, the liability of THE INSURER shall be limited to the refund of all the premiums paid.

9. SUICIDE

If an Insured Debtor dies by suicide within two (2) years from the Effective Date or date of approval of last reinstatement of his insurance, the pertinent provisions of the Insurance Code shall apply. Where no death benefit is payable, the INSURER shall refund all premiums paid from the Effective Date of the Insured Debtor's coverage or date of reinstatement of his insurance as defined under the Reinstatement Provision of this Policy to the date of death.

10. NO ASSIGNMENT

The insurance under this Policy is non-assignable.

11. ARTICLE 1250 (R.A. NO. 386)

Article 1250 of the Civil Code of the Philippines (Republic Act No. 386) which reads:

“In case of an extraordinary inflation or deflation of the currency stipulated should supervene, the value of the currency at the time of establishment of the obligation shall be the basis of the payment...”

shall not apply to any of the payments made or to be made under this Policy.

12. CONFORMITY WITH LAW

If any provision of this policy is contrary to any law to which it is subject, such provision is hereby amended to conform thereto.

13. LEGAL PROCEEDINGS

The venue of any action to enforce the obligation arising from this Policy shall be the proper court in the place of execution of this Policy or in any other place mutually acceptable to both parties.

Unless the claim has been rejected, no action at law or in equity shall be brought to recover on this Policy prior to the expiration of sixty (60) days after receipt of proof of claim has been filed in accordance with the requirements of this Policy nor shall each action be brought at all unless brought within two (2) years from expiration of the time within which proof of claim is required by this Policy.

14. DOCUMENTARY STAMP TAX

The Creditor shall remit to THE INSURER the required documentary stamp taxes (DST) for the insurance coverage of the Insured Debtor.

IMPORTANT NOTICE

The Insurance Commission, with offices in Manila, Cebu and Davao is the government office in charge of the enforcement of all laws, relating to insurance and has supervision over insurance companies. It is ready at all times to render assistance in settling any controversy between an insurance company and policyholders relating to insurance matters.