

Group Yearly Renewable Term Policy

This is Group Life Insurance Policy No. GL-2022/027-01 issued by

Sun Life Grepa Financial, Inc. (herein called “Sun Life Grepa Financial”)

A joint venture of Sun Life and the Yuchengco Group of Companies

To : RCBC DISKARTECH - MY INCOME PROTECT PLUS

Summary

Benefits Payable by Sun Life Grepa Financial

Group Yearly Renewable Term Life Insurance
(Non-Participating)

For the amount shown under the
Amount of Insurance Provision

Accidental Death and Dismemberment
Benefit

Premiums payable by Policyholder

Due July 1, 2022 and Yearly thereafter (Premium Due Date).

A grace period of 30 days is allowed to pay each premium after the first.

Effective Date: July 1, 2022


President


Corporate Secretary

Definitions

Actively-At-Work shall mean the Individual is not prevented from performing all his normal activities because of injury or illness, or is not hospital confined.

Evidence of Insurability shall mean a written statement or proof of an Individual's insurability upon which acceptance for insurance shall be determined by Sun Life Grepa Financial.

Individual shall mean an active member of the Policyholder.

Member shall mean an Individual who is eligible, enrolled and insured for the insurance benefits provided for members under this Policy.

Policyholder shall mean the association to which this Policy is issued.

Policyholder's Application shall mean the document pertaining to the plan of insurance applied for by the Policyholder. This document is attached to this Policy.

Office shall mean the office designated by Sun Life Grepa Financial from time to time as its office for the Philippines.

The use of "he", "his" and "him" refers to both masculine and feminine genders.

Policy Specifications

Eligibility

To be eligible for insurance coverage, an Individual must meet all of the following requirements:

1. he is a Filipino and a permanent resident of the Philippines;
2. he is a registered member of the Policyholder;
3. he is at least eighteen (18) years old but not more than sixty-five (65) years of age at the time of enrollment;
4. he is physically and mentally healthy; has never had any congenital birth disease, heart disease, high blood pressure, lung, kidney ailment, tumor, mass or cancer or any other physical impairment; has not undergone operations or been hospitalized, nor been treated for any illness in the past twelve (12) months; is actively performing his normal daily activities on a full-time basis;
5. he is not involved in military, naval or air service, or in police service with duties to engage in hostilities during an armed conflict.

Conditions

For purposes of this Policy, Sun Life Grepa Financial reserves the right to discontinue accepting enrollees or restrict the number of enrollees, upon thirty (30) days prior notice, via physical or electronic delivery, to the Policyholder.

1. Eligibility and Termination Age:

<u>Members</u>	<u>Eligibility Age</u>	<u>Termination Age</u>
GYRT	18-65	66
AD&D	18-65	66

2. The participation of all eligible members shall be required to maintain their deposits.
3. Members who are engaged in hazardous activities like deep-sea diving, mountain climbing and underground mining are not eligible to participate.
4. Standard benefit provisions, exclusions and limitations shall apply.
5. Enrollment of Members shall be submitted in soft copy (excel file), through e-mail, USB or CD.
6. No Claims shall be processed unless all required claims documents are completely submitted for evaluation. Incomplete claim documents shall be returned to **RCBC DISKARTECH - MY FAMILY LIFE SHIELD**.

Policy Specifications

Amount of Insurance

Each Individual shall be insured in accordance with the following:

BENEFITS	COVERAGE
GYRT	₱120,000
AD&D	120,000

The maximum aggregate amount of insurance on any one life for Accidental Death and Dismemberment is PhP120,000.00.

Non-Medical Limit

NML - ₱120,000 up to age 65 years old

Policy Specifications

Evidence of Insurability

All eligible Individuals shall be required to submit Evidence of Insurability satisfactory to Sun Life Grepa Financial.

The insurance shall not take effect until the date such evidence is approved by Sun Life Grepa Financial. Sun Life Grepa Financial reserves the right to decline insurance of an Individual who is proven to commit non-disclosure of information relevant to the declarations on insurability stated in the enrollment form submitted.

Effective Date of Insurance

The insurance of the Individual who shall meet the eligibility requirements shall become effective on the date the enrollment form is fully accomplished and submitted, and the initial premium has been paid in full.

Reinstatement Provision

If this policy was terminated in accordance with the Termination of Policy provision, it may be put back into force by submitting to Sun Life Grepa Financial satisfactory application for reinstatement and the required full payment, subject, however, to Sun Life Grepa Financials' existing group underwriting requirements.

Should a Member who has voluntarily terminated his insurance but has remained eligible for insurance applies for reinstatement, such Member should submit, at his own expense, Evidence of Insurability satisfactory to Sun Life Grepa Financial.

Benefit Provisions

Death Benefit

Sun Life Grepa Financial shall pay the amount of insurance of a Member, in the event of his death, to his designated beneficiary or beneficiaries indicated to Sun Life Grepa Financial in writing.

Suicide

Sun Life Grepa Financial will not be liable if the Member dies by suicide within one (1) year from the effective date of his insurance or increase in amount of insurance (if any) or last reinstatement, whichever is later; provided, however, that suicide committed in a state of insanity will be compensable regardless of the date of commission. Where death benefit is not payable, Sun Life Grepa Financial shall refund the premiums paid from the effective date or date of reinstatement of his insurance to date of death.

Right to Designate and Change Beneficiary

A Member may designate a beneficiary or beneficiaries. All designations of beneficiaries are revocable unless otherwise stated by the Member on the form provided by Sun Life Grepa Financial.

The Member may change a beneficiary by filing a written notice with Sun Life Grepa Financial on a form provided by Sun Life Grepa Financial. The change shall then be effective as of the date it was signed, but it shall be subject to any action taken before it was received by Sun Life Grepa Financial at its Office. If Sun Life Grepa Financial has taken any action or made payment prior to receiving notice of that change, the change of beneficiary will not affect any action or payment made by Sun Life Grepa Financial.

Irrevocable Beneficiary Designation

The exercise by the Member of his privilege to revoke or change the beneficiary shall be subject to the consent of any beneficiaries designated as irrevocable beneficiaries while they exist.

Conversion Privilege

Each Member shall have the privilege to convert his insurance into an ordinary life insurance policy without Evidence of Insurability. He may only exercise this privilege if:

A. His life insurance is terminated because of termination from employment or termination of membership within an eligible class. The conditions are:

1. written application must be made to and received by Sun Life Grepa Financial along with payment of the first premium, within thirty-one (31) days after such termination;
2. the policy may be any plan of life insurance, other than term, then usually issued by Sun Life Grepa Financial at the attained age, but without disability benefits;
3. the premium must be at the customary rate Sun Life Grepa Financial charges for the class of risk and age to which he belongs on the effective date of the policy. If any portion of the group insurance being converted was subject to a rating under this group policy, Sun Life Grepa Financial shall apply the same rating in establishing the premium rates to be charged to the individual policy.
4. the policy must be for the amount of group insurance cover on the Member or such lesser amount as the Member may elect, provided it meets Sun Life Grepa Financial's minimum requirements at the date of conversion; and
5. the effective date of the policy must be the first day after the end of the thirty-one (31) day conversion period.

Benefit Provisions

B. This Policy is terminated or amended. The conditions are:

1. his insurance is terminated as a consequence of the policy amendment;
2. all the conditions under paragraph A are complied with; and
3. he has been insured under this Policy for at least five (5) whole years.

Insurance Benefit During Conversion Period

Whether or not the Member actually applied for conversion and pays the first premium, the amount of insurance he is entitled to convert shall remain in force during the thirty-one (31)-day conversion period.

Termination Provisions

Termination of Member's Insurance

A Member's insurance shall terminate at the earliest of:

1. the date this Policy terminates;
2. the date he ceases to be eligible for insurance under this Policy;
3. the date he enters military, naval or air service or in police service with duties to engage in hostilities during an armed conflict;
4. the date he attains age sixty-six (66); or
5. the end of the period for which premiums are paid to Sun Life Grepa Financial for the Member's insurance.

Termination of Policy

This Policy may terminate only upon the expiry of all Member's coverage.

Termination of this Policy or of insurance hereunder shall be without prejudice to any claims arising prior to such termination.

General Policy Provisions

Entire Contract

The entire contract with Sun Life Grepa Financial consists of the following:

1. this Policy;
2. the Policyholder's Application, a copy of which is attached;
3. the enrollment forms relating to Members insured/the records of the Member's online enrollment; and
4. any riders, endorsements or amendments attached to this Policy.

All statements made in the Policyholder's Application or Member's application/enrollment form shall be deemed representations and not warranties. No statement of any Member may be used to contest the validity of the insurance unless it is written and signed by him, and a copy furnished to him or to his beneficiary.

Amendment of this Policy

This Policy may be amended only by written agreement between Sun Life Grepa Financial and the Policyholder. Any amendment to this Policy shall be binding on all persons, including Members and beneficiaries (both revocable and irrevocable), whether they became insured under this Policy prior to, or on, or after the effective date of the amendment. If circumstance/s require, any amendment of this Policy will be subject to the approval by the Insurance Commission.

There shall be no obligation to obtain the consent of any Member or beneficiary (whether revocable or irrevocable) to any amendment to this Policy. Nor shall there be any obligation to provide any Member or beneficiary with notice of any amendment.

Only the President, a Vice President, an Actuary or the Corporate Secretary of Sun Life Grepa Financial can agree to change this Policy or to waive any of its provisions. No change or waiver shall be valid unless endorsed on or attached to this Policy.

No advisor of Sun Life Grepa Financial has authority to change or amend this Policy or to waive any of its provisions.

Availability of Master Policy

The Group Master Policy shall be kept in the Policyholder's main office. It will be made available to the Members for their inspection during the regular office hours of the Policyholder, upon presentation of proof of coverage satisfactory to the Policyholder.

Member's Proof of Cover

Sun Life Grepa Financial shall send the electronic copy of the proof of cover to the Policyholder via email. The proof of cover shall describe in general the insurance protection under this Policy but shall not form part of or modify this Policy. In the event of discrepancy or dispute, the provision of this Policy shall rule.

General Policy Provisions

Cooling Off Period

A Member shall have the right to examine and cancel the proof of cover within a period of fifteen (15) days from receipt of the proof of cover. A Member may call Sun Life Grepa Financial at its official hotline number to cancel his insurance coverage. Upon Sun Life Grepa Financials' receipt of cancellation request, the premium charged will then be refunded to the Member's account. All of Sun Life Grepa Financials' obligations and liabilities under this insurance coverage will end immediately upon receipt of request of cancellation.

The proof of cover is considered to have been read by the Member three (3) days after the email/SMS has been sent to the Member.

Insurance Data

A. Policyholder Records and Reports

The Policyholder shall promptly and in any event at least once per month provide Sun Life Grepa Financial with up-to-date information about the Members, new Individuals to be insured or any Member whose coverage has been or will be terminated and other information as may be required by Sun Life Grepa Financial for the efficient administration of the operation of this Policy, including calculation of premiums.

The Policyholder's pertinent records that may have a bearing on the insurance of the Members shall be open for verification by Sun Life Grepa Financial at any reasonable time.

B. Duties of the Policyholder

1. Distribute to the enrolled Members the proof of cover issued by Sun Life Grepa Financial;
2. If warranted, collect from the enrolled Member an amount not higher than the amount of premiums indicated in the Policy;
3. Faithfully remit to Sun Life Grepa Financial the amount collected as premium;
4. Maintain the list of enrolled Members and proof of membership/enrollment;
5. Inform enrolled Members or their death beneficiary(ies) of basic claim requirements and any additional requirements from Sun Life Grepa Financial while claim is under process;
6. Ensure or facilitate delivery of claim benefit checks(s) to the designated beneficiary(ies) if released through the Policyholder;
7. Ensure or facilitate delivery of any premium refund to the Member if released through the Policyholder;
8. Inform the enrolled Members of the impending termination of the Policy upon its receipt of written notice from Sun Life Grepa Financial; and
9. Inform the enrolled Members about the issuance and important contents of any endorsement or rider issued after the issuance of the Policy.

C. Clerical or Other Errors

No clerical or mechanical error by the Policyholder or by Sun Life Grepa Financial shall alter the commencement or termination of any insurance under this Policy.

Misstatement of Age

Sun Life Grepa Financial may request proof of age of any Member. Benefits payable are suspended until the requested proof is given. If the age of any Member is misstated, there shall be an equitable adjustment of premiums and factors affecting his insurance shall be based on the true age. Refunds or charges shall be made accordingly.

General Policy Provisions

Incontestability

Except for non-payment of premiums, this Policy shall be incontestable after it has been continuously in force for one (1) whole year from the Policy effective date.

No statement relating to the insurability of any Member may be used in contesting the validity of the Member's insurance after it has been in force for a period of one (1) whole year from the effective date of his insurance during his lifetime nor unless contained in a written instrument signed by him.

Assignment

No assignment of this Policy by the Policyholder shall be binding upon Sun Life Grepa Financial unless filed in a form provided by Sun Life Grepa Financial and received at its Office. The Member's rights, benefits and interests under this Policy are not assignable by the Member. Any assignment by the beneficiary following the death of a Member shall not be binding upon Sun Life Grepa Financial until the original assignment or duplicate is received at its Office and approved by Sun Life Grepa Financial prior to the payment of proceeds to the beneficiary. Sun Life Grepa Financial is not responsible for the validity of any assignment.

Article 1250 (R.A. No. 386)

Article 1250 of the Civil Code of the Philippines (Republic Act No. 386), relating to extraordinary inflation or deflation, shall not apply to any of the payments made or to be made under this Policy.

Legal Proceedings

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

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

Currency

Philippine Pesos, lawful money of the Republic of the Philippines.

Place of Payment

Benefits and premiums are payable at Sun Life Grepa Financial's Office in the Philippines.

Notice

Any notice required or permitted under this Policy shall be sufficiently given if delivered personally or by prepaid registered mail to the Policyholder at its current business address or to Sun Life Grepa Financial at its Office. Any such notice shall be deemed to have been given and received on the date it is personally delivered or on the date it is deemed received through mail as specified by law.

Claim Provisions

Notice and Proof of Claim

Written notice of claim must be submitted to Sun Life Grepa Financial within thirty (30) days from date of death. Such notice given by the beneficiary to Sun Life Grepa Financial, with information sufficient to identify the Member shall be deemed to be notice to Sun Life Grepa Financial. Proof of claim must be submitted not later than ninety (90) days from date of death. All certificates, information and evidence required by Sun Life Grepa Financial shall be furnished at the expense of the Member's beneficiary.

Failure to submit the written notice and proof of claim within the time limits shall not invalidate or reduce any claim if it shall be shown not to have been reasonably possible and was submitted as soon as was reasonably possible.

Payment of Benefits

Upon receipt by Sun Life Grepa Financial of the due proof/s that an insured Member died, Sun Life Grepa Financial shall pay his designated beneficiary living at that time the corresponding amount of insurance. Unless otherwise specified, if more than one beneficiary survives the Member, all surviving beneficiaries shall share equally.

If no beneficiary is alive on the date of the Member's death, or if the Member fails to designate a beneficiary, or if the designated beneficiary is disqualified as ordered by law, the insurance proceeds shall be payable to the first surviving class of the following order of classes of beneficiaries deemed named by the Member:

The deceased Member's:

- 1) widow or widower;
- 2) surviving legitimate and illegitimate children;
- 3) surviving parents;
- 4) surviving brothers and sisters of the full blood;
- 5) surviving brothers and sisters of the half-blood; or
- 6) executors, administrators, or assigns.

If two or more beneficiaries belong to the same class entitled to the insurance proceeds, such beneficiaries shall share equally. Any minor's share shall be paid in the manner provided by law.

Any such payment shall discharge Sun Life Grepa Financial to the extent of the amount paid.

Method of Payment

The death benefit shall be paid in one sum to the beneficiary, or to the surviving person/s in the order of successive preference as indicated in the Payment of Benefits provision.

Premiums

Premium Rates

Premiums for this Policy will be based on Sun Life Grepa Financials' rates, adjusted to reflect Sun Life Grepa Financials' underwriting risk. Sun Life Grepa Financial has the right to establish new premium rates to take effect on any policy anniversary or whenever the terms and conditions of this Policy are changed.

Notice of any new premium rates shall be given to the Policyholder thirty-one (31) days before the policy anniversary for the rates to become effective.

MONTHLY cost of Insurance per member

BENEFITS	MEMBER
GYRT/AD&D	₱84.00

GROUP ACCIDENTAL DEATH AND DISMEMBERMENT BENEFIT

Accidental Death and Dismemberment

If Sun Life Grepa Financial, Inc. receives Notice and Proof of Claim that a Member while insured sustains accidental bodily injury evidenced by a visible contusion or wound except in the case of drowning or internal injury revealed by a medical examination or an autopsy,

- a. resulting directly and independently of all other causes in any of the losses listed below, and
- b. such loss(es) occurs within one hundred eighty (180) days from the date of the accident;

Sun Life Grepa Financial, Inc. shall pay to such Member, if living, or to his beneficiary, subject to the Exclusions, the corresponding percentage of the Accidental Death and Dismemberment Insurance in force for such loss on such date:

life	100%
entire sight of both eyes	100%
both hands or both feet	100%
one hand and one foot	100%
either hand or foot and sight of one eye	100%
either hand or foot or sight of one eye	50%

“LOSS” as used with reference to hand or foot shall mean complete severance at or above the wrist or ankle respectively and as used with reference to eyes means total and irrecoverable loss of sight.

If the Member shall sustain more than one of such losses as a result of one accident, payment of the amounts shown above shall be made only for that one loss for which the largest amount is payable. Losses sustained as a result of any subsequent accident shall be considered for payment separately from and independently of other losses sustained in a previous accident. The aggregate amount of all percentages payable under the Accidental Dismemberment Benefit with respect to any one or more accidents in a policy year shall not exceed 100%.

In any policy year, the amount of benefit payable for loss of life arising from independent, unrelated accident shall always be 100% of the Accidental Death and Dismemberment Insurance regardless of the amount(s) paid under the Accidental Dismemberment Benefit.

If a Member has suffered the loss of one hand, one foot, or sight of one eye prior to the effective date of his insurance, the benefit of any subsequent loss of one hand, one foot, or sight of one eye shall be one-half of the Accidental Death and Dismemberment Insurance.

Exclusions

Payment of any benefit shall not be made for any loss resulting from or caused directly or indirectly, wholly, or partially, by;

- a. bodily or mental infirmity or disease of any kind, or infection other than infection occurring simultaneously with and in consequence of an accidental cut or wound; or
- b. suicide or attempted suicide while sane or insane, or self-inflicted injuries, or
- c. committing or trying to commit any crime, felony, or other illegal act, or
- d. killing by another person under any circumstance/s, murder or provoked assault, or
- e. pregnancy, childbirth, miscarriage, or any complications thereof, or
- f. poison, carbon monoxide or drug overdose, or
- g. war (declared or undeclared), insurrection, civil commotion or hostile action of armed forces, riots, rebellion; or
- h. earthquake, volcanic eruption, or tidal wave, or
- i. insect bites, or
- j. atomic explosion, nuclear fission, or radioactive gas, or
- k. any aviation or marine activities, except while the Member riding as a fare paying passenger in an air or marine device operated by a commercial airline or shipping line on a scheduled passenger trip over its established passenger route; or
- l. while engaging in motorcycling; or
- m. while engaging in hunting or pillion riding, mountaineering which necessitates the use of ropes or piton, racing of any kind other than on foot; hang gliding, ice or winter sports, water ski-jumping and tricks, yachting beyond five kilometers of a coastline, underwater activities involving the use of underwater apparatus or using woodworking machinery driven by mechanical power other than portable tools applied by hand and used solely for private purposes without reward.

Changes of Occupational Class

If the Member sustains a loss after having changed his occupation to one that is more hazardous as determined by Sun Life Grepa Financial, Inc. than that stated in the Policy or while performing for compensation anything pertaining to an occupation so classified, Sun Life Grepa Financial, Inc. will pay only such portion of the benefits provided in this Benefit as the premium paid would have purchased at the rates and within the limits fixed by Sun Life Grepa Financial, Inc. for such more hazardous occupation.

If the Member changes his occupation to one classified by Sun Life Grepa Financial, Inc. as less hazardous than that stated in the Policy, Sun Life Grepa Financial, Inc. upon receipt of such change in occupation, will reduce the premium rate accordingly and will return the excess pro-rata unearned premium from the date of change in occupation or from the policy anniversary date immediately preceding receipt of such proof, whichever is more recent. In applying this provision, the classification of occupation risk and premium rates shall be those last made effective by Sun Life Grepa Financial, Inc. prior to occurrence of the loss or prior to the date of change in occupation.

This provision shall apply to Accidental Death and Dismemberment only.

Notice and Proof of Claim

Written notice of claim must be submitted to Sun Life Grepa Financial, Inc. within 30 days after the occurrence or commencement of any loss. If notice cannot be given within the applicable time period, Sun Life Grepa Financial, Inc. must be notified as soon as reasonably possible.

Sun Life Grepa Financial, Inc. , upon receipt of a notice of claim, shall provide the necessary forms for filing proof of loss. If such forms are not provided within 15 days after receipt of such notice, the claimant shall be deemed to have complied with the requirements as to proof of loss upon submitting, within 90 days after the date of loss, written proof acceptable to Sun Life Grepa Financial, Inc. covering the occurrence, character, and extent of the loss for which claim is being made.

If proof of claim is not given within the time limit, the claim will not be invalidated nor be reduced if it was given as soon as was reasonably possible.

Sun Life Grepa Financial, Inc. , at its own expense, may require a medical examination by an examiner of its choice as part of proof.

Sun Life Grepa Financial, Inc. has the right, in the case of death, to request an autopsy where not prohibited by law.

Conversion

If a Member's insurance is converted to an individual life insurance policy under the provisions on Conversion, he is entitled at that time to have an Accidental Death Benefit attached to such policy, without evidence of insurability, subject to the provisions on Conversion.

Termination of Member's Insurance

A Member's insurance shall terminate at the earliest of:

1. the applicable date under the provision on Termination of Member's Insurance as stated in the Policy;
2. the date the Member attains the age of 65 years;
3. the date this Benefit terminates; or
4. the end of the period for which premiums are paid to Sun Life Grepa Financial, Inc. for this Benefit;

Termination of the policy or of insurance hereunder shall be without prejudice to any claims arising out of the accident causing such loss prior to such termination.

SUN LIFE GREPA FINANCIAL, INC.

221 Sen. Gil J. Puyat Ave.,
P.O Box 2042 MCPO
Makati City
TIN 000-460-716

THIS CONTRACT IS BETWEEN THE GROUP POLICYHOLDER AND SUN LIFE GREPA FINANCIAL, INC. ALL TRANSACTIONS ARISING OUT OF OR RELATED TO THIS CONTRACT SHALL BE BINDING BETWEEN THE TWO (2) CONTRACTING PARTIES AND THE ELIGIBLE MEMBERS COVERED IN THIS POLICY CONTRACT. IT IS UNDERSTOOD THAT THIS TRANSACTION IS NEITHER INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC) NOR GUARANTEED BY BANK PARTNER.

IMPORTANT NOTICE

THE INSURANCE COMMISSION, WITH OFFICES IN MANILA, CEBU AND DAVAO IS THE GOVERNMENT OFFICE IN CHARGE OF THE ENFORCEMENT OF ALL LAWS RELATED TO INSURANCE AND HAS SUPERVISION OVER INSURANCE COMPANIES. IT IS READY AT ALL TIMES TO ASSIST THE GENERAL PUBLIC IN MATTERS PERTAINING TO INSURANCE. FOR ANY INQUIRIES OR COMPLAINTS, PLEASE CONTACT THE PUBLIC ASSISTANCE AND MEDIATION DIVISION (PAMD) OF THE INSURANCE COMMISSION AT 1071 UNITED NATIONS AVENUE, MANILA WITH TELEPHONE NUMBERS +632-8-5238461 TO 70 AND EMAIL ADDRESS PUBLICASSISTANCE@INSURANCE.GOV.PH. THE OFFICIAL WEBSITE OF THE INSURANCE COMMISSION IS WWW.INSURANCE.GOV.PH.

DOCUMENTARY STAMPS PAID

Revenue stamps have been duly
affixed on policyholder's record

Policy No. : **GL-2022/027-01**

Policyholder : **RCBC DISKARTECH - MY INCOME PROTECT PLUS**