

Creditor Group Life Insurance Policy

This is Group Life Insurance Policy No. CGL-2024/121-00 issued by

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

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

To : HC CONSUMER FINANCE PHILIPPINES, INC. (PHASE 8)

Summary

Benefits Payable by Sun Life Grepa Financial

Creditor Group Life Insurance
(Yearly Renewable Term - Non-Participating)


For the amount shown under the
Amount of Insurance Provision


Credit Group Hospitalization (Comprehensive)

Premiums payable by Policyholder

Due October 1, 2024 and Monthly thereafter (Premium Due Date).
A grace period of 31 days is allowed to pay each premium after the first.

Effective Date : October 1, 2024


RICHARD S. LIM
President


SAMUEL V. TORRES
Corporate Secretary

Definitions

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

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

Policyholder shall mean the creditor to whom this Policy is issued.

debtor shall mean the individual who signs the contract of indebtedness and is considered by the creditor as primarily liable for the indebtedness.

Debtor shall mean the debtor who is eligible, enrolled and insured for the insurance benefits provided under this Policy.

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

Outstanding Indebtedness shall mean the total amount of unpaid indebtedness (including any accrued interest charges and other finance charges) under a contract of indebtedness with respect to which a Debtor is insured herein.

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

Sun Life Grepa Financial refers to Sun Life Grepa Financial, Inc.

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

Policy Specifications

Eligibility

All present and future debtors of the Policyholder shall be eligible for insurance under this Policy provided they:

1. are at least 18 years old but not 71 years of age at the inception of the contract.
2. are natural persons.
3. are physically and mentally healthy, have neither been hospitalized, nor treated for any illness in the past 12 months.
4. are Actively-at-Work.

Conditions:

1. All debtors who accept and sign the contract of indebtedness with the Creditor and who meet the eligibility criteria contained in the policy.
2. Minimum in-patient hospitalization confinement period is reduced from three (3) consecutive days to one (1) day. In lieu of in-patient hospitalization confinement, home confinement for a minimum period of five (5) consecutive days shall be acceptable, provided, that the home confinement must be supported by a medical certificate issued by a licensed physician.
3. PEC is covered.
4. HC Consumer Finance Philippines, Inc., as Creditor, shall be the primary and irrevocable beneficiary of each Debtor insured to the extent of the outstanding indebtedness and/or monthly installment/s of the Debtor's with the Creditor as stated in this policy.
5. Health Declaration shall NOT be applicable for all Hospitalization claims.
6. Beneficiary/ies nominated by the Debtor (see Annex B in the MOA) shall be the sole and irrevocable beneficiary of each Debtor insured to the extent of the excess benefits (if any) after unpaid balance of the Debtor's indebtedness with the Creditor at the time of the Debtor's death has been paid from the proceeds of insurance.
7. Termination of Debtor's Insurance under Termination Provisions of the Group Master Policy will be amended as follows:
"3. the date the Debtor's installment payments on the indebtedness becomes in default on respective Contract of Indebtedness for a minimum of one (1) day up to maximum of three hundred sixty five (365) days. Reinstatement of cover may be made anytime within 365 days without submission of proof of insurability provided that all premiums are updated;"
8. Premium Adjustments under Premiums of the Group Master Policy is hereby amended as follows:
"Premium adjustments resulting from any cause and involving the return of unearned premium to the CREDITOR shall be made by Sun Life Grepa Financial provided:
a. Sun Life Grepa Financial receives evidence thereof; and
b. such adjustment is limited to the previous anniversary immediately before date of receipt of said evidence.
9. The section "Notice and Proof of Claim" shall be amended as follows:
"Written notice of claim must be submitted to Sun Life Grepa Financials Office within 90 days from date of death. Proof of claim must be submitted not later than 180 days from date of death. 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."

10. The section "Entire Contract" under General Policy Provisions is hereby amended as follows:

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

a. this Group Master Policy;

b. AGREEMENT on ADMINISTRATION GUIDELINES & CLAIMS PROCEDURES by and between SUN LIFE GREPA FINANCIAL, INC. -and- HC CONSUMER FINANCE PHILIPPINES, INC. ("MOA") (In case of conflict between the provisions of MOA and the Group Master Policy, Group Master Policy);

c. any riders, endorsements or amendments attached to this Policy."

11. Standard benefit provisions, exclusions and limitations shall apply.

12. All other terms remains the same from Phase 7.

Policy Specifications

Amount of Insurance

Each Debtor shall be insured in accordance with the following:

BENEFIT	AMOUNT OF INSURANCE	
	POS LOAN	CASH LOAN
Credit Life	100% of FA max of ₱125K	100% of FA max of ₱150K
Credit Group Hospitalization	Monthly due max of ₱20K	Monthly due max of ₱20K

The maximum aggregate amount of insurance on any one life under this Policy is One Hundred Fifty Thousand Pesos (P150,000.00).

Sun Life Grepa Financial will not be liable for claims in excess of the maximum amount stated herein.

No Evidence Limit

	<u>Age</u>	<u>No Evidence Limit</u>
NEL	18 – 70 y/o	₱150,000.00

Policy Specifications

Date of Eligibility

Each debtor shall become eligible on the following dates:

A debtor who meets the eligibility requirements and whose contract of indebtedness took effect prior to the Effective Date of this Policy shall become eligible on the Effective Date of this Policy.

A debtor who meets the eligibility requirements or whose contract of indebtedness took effect on or after the Effective Date of this Policy shall become eligible on the date of issue of the contract of indebtedness or the date he meets the eligibility requirements, whichever is later.

Evidence of Insurability

Evidence of Insurability as determined by Sun Life Grepa Financial shall be required from the following:

1. Any debtor whose age on his eligibility date or initial or increased amount of insurance is beyond the No Evidence Limit.
2. Any debtor whose representations regarding his state of health in the initial application for insurance with respect to any indebtedness is found not satisfactory by Sun Life Grepa Financial;
3. Any Debtor who applies for reinstatement after his insurance with respect to any indebtedness has been terminated due to default in payment of installments which is more than three (3) months overdue.

The insurance or change of insurance with respect to any indebtedness of a debtor required to submit further Evidence of Insurability shall take effect on the date such evidence is approved by Sun Life Grepa Financial provided that the debtor is then Actively-At-Work and the date of release of the loan by the Policyholder should not exceed six (6) months from the date such evidence is approved; otherwise the debtor will be required to submit new Evidence of Insurability.

Sun Life Grepa Financial reserves the right to decline insurance of a debtor who is deemed uninsurable.

Policy Specifications

Effective Date of Debtor's Insurance

Subject to the provisions of Evidence of Insurability, the effective date of a debtor's insurance with respect to any indebtedness shall be the latest of:

- a. the Effective Date of this Policy;
- b. the date of issue of the contract of indebtedness between the debtor and the creditor;
- c. the date he meets the eligibility requirements.

provided he is Actively-At-Work on such effective date, otherwise, his insurance shall take effect on the day he returns to Actively-At-Work status.

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 a request for reinstatement and the required full payment, subject, however, to Sun Life Grepa Financial's existing group underwriting requirements.

Should a Debtor's insurance with respect to any indebtedness be terminated due to default in payment of the installments which is more than three (3) months overdue, the Debtor may again be insured under this Policy with respect to any such indebtedness subject to the following:

1. the Debtor resumes payment of the installments on any such indebtedness so that no payment is more than three (3) months overdue;
2. the Debtor submits, at his own expense, Evidence of Insurability satisfactory to Sun Life Grepa Financial; and
3. the Policyholder consents to the reinstatement of the Debtor's insurance with respect to any such indebtedness.

The effective date of reinstatement shall be the date Sun Life Grepa Financial approves the application for reinstatement.

BENEFIT PROVISIONS

Death Benefit

Upon receipt and approval by Sun Life Grepa Financial of the due proof/s that a Debtor died while covered under this Policy, Sun Life Grepa Financial shall pay

To the Policyholder	-	the Debtor's Outstanding Indebtedness at time of death
To the beneficiary/ies	-	the excess, if any, of the Debtor's Amount of Insurance over his Outstanding Indebtedness

The Outstanding Indebtedness in any contract of indebtedness shall also include any accrued interest charges and other finance charges to the Debtor due to default in payment of the installments on any such indebtedness.

If no beneficiary is alive on the date of the Debtor's death, or if the Debtor fails to designate a beneficiary, or if the designated beneficiary is disqualified by law, the excess of the amount of insurance over the outstanding balance in any contract of indebtedness, as stated above, shall be payable to the first surviving class of the following order of classes of beneficiaries deemed named by the Debtor.

The deceased Debtor'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 brother and sister of the half blood; or
- 6) executors, administrators or assigns.

If two or more beneficiaries belong to the same class entitled to the excess of the Debtor's Amount of Insurance over the outstanding balance in any contract of indebtedness, such beneficiaries shall share equally. Any minor's share shall be paid in the manner prescribed by law.

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

Suicide

Sun Life Grepa Financial will not be liable if the Debtor 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 the 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 later of effective date or date of reinstatement of his insurance to date of death, to the estate of the Debtor.

BENEFIT PROVISIONS

Right to Designate and Change Beneficiary

The Debtor may designate a beneficiary or beneficiaries to receive the excess of the Debtor's Amount of Insurance over his Outstanding Indebtedness. All designations of beneficiaries are revocable unless otherwise stated by the Debtor on the form provided by Sun Life Grepa Financial.

The Debtor 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 effect any action or payment made by Sun Life Grepa Financial.

Irrevocable Beneficiary Designation

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

TERMINATION PROVISIONS

Termination of Debtor's Insurance

A Debtor's insurance with respect to any indebtedness shall terminate on the earliest of:

1. the date this Policy terminates;
2. the date the indebtedness is completely discharged by payment in any manner or by renewal or refinancing prior to the scheduled maturity dates;
3. the date the Debtor's installment payments on the indebtedness becomes in default for more than three (3) months;
4. the date the ownership of the indebtedness is transferred or assigned to a creditor other than the Policyholder named herein;
5. the end of the period for which premiums are paid to Sun Life Grepa Financial for the Debtor's insurance on the indebtedness
6. the date the Policyholder advises Sun Life Grepa Financial of the termination of the Debtor's insurance on the indebtedness; or
7. the date he attains age 71.

Termination of Policy

This Policy shall terminate on the earliest of:

1. the first day after 31 days following Sun Life Grepa Financial's giving of written notice of termination to the Policyholder if the number of insured Debtors is less than 75% of all eligible Debtors or the number of Debtors insured is less than 100.
2. The first day after the end of the grace period if, at that time, any premium remains unpaid;
or
3. the date the Policyholder gives Sun Life Grepa Financial a written notice that this Policy is to be terminated. The date of such termination shall be the later of:
 - a. the date specified in the notice, and
 - b. the date Sun Life Grepa Financial receives the notice at its Office.

By giving 31 days prior written notice, Sun Life Grepa Financial may terminate this Policy on any premium due date.

Termination of the Policy or of the Debtor's insurance with respect to his indebtedness shall be without prejudice to any claim 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 Creditor's Application, a copy of which is attached;
3. the applications, if any, relating to Debtors; and
4. any riders, endorsements or amendments attached to this Policy.

All statements made in the Creditor's Application or Debtors' Applications shall be deemed representations and not warranties. No statement of any Debtor 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 Debtors 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 Debtor or beneficiary (whether revocable or irrevocable) to any amendment to this Policy. Nor shall there be any obligation to provide any Debtor or beneficiary with notice of any amendment.

Only the President, a vice president, an actuary or the 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 agent 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 Debtors for their inspection during the regular office hours of the Policyholder, upon presentation of proof of coverage satisfactory to the Policyholder.

Debtor'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

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 Debtors, new debtors to be insured or any Debtor who is to 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 information should particularly include the following:

1. Debtor's date of birth
2. initial or increased or decreased amount of insurance;
3. Effective Date of the insurance and premiums paid.

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

B. Duties of the Policyholder

1. Distribute to the enrolled Debtors the proof of cover issued by Sun Life Grepa Financial;
2. If warranted, to collect from the enrolled Debtor 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 Debtors and proof of membership/enrollment;
5. Inform enrolled Debtors 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 beneficiaries if released through the Policyholder;
7. Inform the enrolled Debtors of the impending termination of the policy upon its receipt of written notice from Sun Life Grepa Financial; and
8. Inform the enrolled Debtors 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.

GENERAL POLICY PROVISIONS

Misstatement of Age

Sun Life Grepa Financial may request proof of age of any Debtor. Benefits payable are suspended until the requested proof is given. If the age of any Debtor 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.

Sun Life Grepa Financial has no liability other than to refund premiums for any period during which a Debtor was ineligible for insurance because the Debtor was older than the maximum insurable age.

Incontestability

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

No statement relating to the insurability of any Debtor may be used in contesting the validity of a Debtor's insurance initially included hereunder after it has been in force for a period of 1 whole year from the later of the effective date or from date of last reinstatement during his lifetime nor unless contained in a written instrument signed by him. Similarly, any increase hereof shall be incontestable, except for nonpayment of premiums, after being in force for a period of one (1) whole year from the effective date of the increase.

Assignment

The Debtor's right or interest in any of the money or other assets or insurance is a contingency and such right or interest will not be assignable and any attempt to assign, transfer, pledge, encumber or anticipate the same will not be recognized by Sun Life Grepa Financial.

GENERAL POLICY PROVISIONS

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.

Non-Participating

This Policy does not share in the divisible surplus of Sun Life Grepa Financial.

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.

Legal Proceedings

No legal action under this Policy may be filed after two (2) years from the time the cause of action accrues.

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 Debtor 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 Debtor'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.

PREMIUMS

COMPUTATION OF PREMIUMS - The total premium on any premium due date shall be the sum of premiums payable for all Debtors. The premium for each Debtor shall be as shown below.

The Premium Rate shown below is guaranteed for the first policy year. Thereafter, a new Premium Rate may be computed on any policy anniversary.

MONTHLY RATE PER ₱1,000 OF FINANCED AMOUNT (FA)

	POS Loans (Gross Rate)	Cash Loans (Net Rate)
Total rate per 1,000 of FA for 3 policies	₱1.325	₱0.450

PREMIUMS

Premium Rates

Sun Life Grepa Financial reserves the right to establish new premium rates to take effect on any anniversary of the Effective Date or whenever the terms and conditions of this Policy are changed.

Sun Life Grepa Financial may charge a higher premium rate for a debtor who is required to submit Evidence of Insurability and is found to be a substandard risk.

Notice of any new premium rates shall be given to the Policyholder before the date specified by Sun Life Grepa Financial for the rates to become effective.

Payment of Premiums

All premiums are payable in advance directly to any Sun Life Grepa Financial's Office or to a duly authorized agent of Sun Life Grepa Financial.

The Policyholder shall be liable to pay Sun Life Grepa Financial the pro-rata premium corresponding to the time the insurance has been kept continuously in force during the grace period after the premium due date upon which non-payment occurred.

Sun Life Grepa Financial shall furnish the Policyholder with a premium statement for each premium due. The premium statement shall include the particulars about additional debtors to be insured, Debtors whose insurance is to be terminated, and/or premium adjustments, if any.

Sun Life Grepa Financial is not required to receive payment of any premium other than in one sum or from any one other than the Policyholder, who is solely responsible for making such payment.

The Policyholder may request in writing for a change in mode of premium payment on any anniversary of the Effective Date subject to approval of Sun Life Grepa Financial.

Premium Adjustments

Premiums are subject to adjustments on account of insurance added, increased, decreased and/or terminated. Premiums for adjustments during a policy year shall be charged to the Policyholder pro-rata using the premium established at the beginning of that policy year, from the date the adjustment becomes effective to the next premium due date or as mutually agreed upon by the Policyholder and Sun Life Grepa Financial.

Premium adjustments resulting from any cause and involving the return of unearned premium to the Debtor through the Policyholder shall be made by Sun Life Grepa Financial provided:

1. Sun Life Grepa Financial receives evidence thereof; and
2. such adjustment is limited to the previous anniversary immediately before date of receipt of said evidence.

Premium adjustments are payable before the end of the policy year. However, Sun Life Grepa Financial may require the payment of premium adjustment before accepting additional risk.

**CREDITOR GROUP HOSPITALIZATION BENEFIT
(COMPREHENSIVE)**

This benefit is a part of the Creditor Group Life Insurance policy contract ("the Policy") to which it is attached, and is subject to the terms and conditions thereof unless modified by this benefit.

If Sun Life Grepa Financial, Inc. (SLGFI) receives Notice and Proof of Claim that the Debtor, while this benefit is in effect,

- a) is confined as resident in-patient in a Hospital on the written advice of a Physician, for a minimum period of three (3) consecutive days as a result of Injury or Sickness; and
- b) such Hospital Confinement occurred before the Debtor's 71st birthday.

SLGFI will pay to the Creditor the corresponding amount of monthly installment/s, excluding surcharges if any, as stated in the Schedule of Benefits provision, subject to the conditions and provisions of this benefit and the Policy to which this benefit is attached. Payment of benefit will reduce the Outstanding Indebtedness.

Schedule of Benefits

Each Debtor shall be covered based on the following schedule:

	Days of Hospital Confinement	Total number of monthly installments payable to the Creditor
1 month installment period	3 to 29	1
2 months instalment period	30 to 59	2
3 months installment period	60 to 89	3
4 months installment period	90 to 119	4
5 months installment period	120 to 149	5
6 months installment period and up	150 and for every additional 30 days thereof	6 and additional 1 monthly installment per 30 days

In no event will SLGFI pay more than one (1) month's worth of installment if Debtor is confined more than once during a monthly installment period. The total monthly installments payable to the Creditor shall not be cumulative.

Waiting Period

For any Hospital Confinement due to a Pre-Existing Condition, a waiting period of one (1) year will apply from the date the Debtor becomes eligible for insurance or from the date of last reinstatement, whichever is later, before this benefit becomes payable.

If the Hospital Confinement is due to a Sickness but is not a Pre-Existing Condition, a waiting period of fifteen (15) days will apply from the date the Debtor becomes eligible for insurance or from the date of last reinstatement, whichever is later, before this benefit becomes payable.

If Hospital Confinement is due to Injury from accident, the waiting period does not apply.

Debtor's Eligibility

At least 18 years old but below 71 years old at time of enrolment, who are:

1. permanent residents of the Philippines or
2. expatriate with valid Philippine work permit

Effective Date of Debtor's Benefit

Subject to the provisions of Evidence of Insurability, the effective date of a Debtor's benefit shall be the latest of:

1. the Effective Date of this benefit;
2. the date he meets the eligibility requirements; or
3. the date of enrolment provided the date is not more than 31 days after the Effective Date of the Policy or the date on which he meets the eligibility requirements, if later.

Exclusions

SLGFI will not pay any benefit for Hospital Confinement of the Debtor caused by or resulting from any of the following:

1. Functional disorders of the mind/psychiatric illness such as but not limited to anxiety and depression;
2. Congenital anomalies;
3. Drug addiction or alcoholism;
4. Injuries resulting from committing or attempting to commit any illegal act;
5. Self-inflicted Injuries whether sane or insane;
6. Plastic surgery for any condition existing on the effective date of this benefit; except if due to accident to restore to normal function;
7. Cosmetic surgery for purposes of beautification except treatment of Injury sustained in an accident while covered;
8. Injuries due to war (declared or undeclared) insurrection, riots, rebellion, civil commotion or hostile action of armed forces;
9. Injuries due to any aviation or marine activities except while the Debtor is riding as a fare paying passenger in an air or marine device operated by a duly licensed commercial airline or shipping line on a scheduled passenger trip over its established passenger route, or scheduled air service over an established route;
10. Medical or surgical procedures which are experimental in nature or not generally accepted as standard medical treatment by the medical profession, which may include but is not limited to chiropractic services, chelation therapy, herbal treatment and acupuncture;

Exclusions (cont.)

11. Routine physical examinations required in school, insurance and government licensing, physical examination related to pre-employment, visa application and the like;
12. Non-surgical care for tuberculosis/rest cures/PTB medicines;
13. Hospitalization related to medical exam or check-ups not required in connection with the treatment of Sickness or Injury, e.g., sleep apnea test;
14. Treatment for communicable disease in epidemic proportions (to be determined by the Department of Health) requiring isolation or quarantine, e.g. smallpox, Severe Acute Respiratory Syndrome and any form of venereal disease; or
15. Circumcision, sex transformation, diagnosis and treatment of fertility or infertility (i.e. IVF), such as oral contraceptives, artificial insemination, sterilization or reversal of such.
16. Poison, carbon monoxide or drug overdose;
17. pregnancy, childbirth, miscarriage or any complications thereof;
18. While engaging in motor-cycling; or pillion riding, motor scooter, motor bicycle or any other two-wheeled motor vehicle; or
19. While engaging in hunting, 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
20. hospitalization outside the Philippines

Incontestability

After the benefit has been in force during the lifetime of the Debtor for a period of one (1) whole year from the date this benefit becomes effective or from the date of last reinstatement, whichever is later, it shall be incontestable except for the occurrence of the conditions specified under the Exclusion provision and for nonpayment of premiums.

Limitations

The maximum aggregate amount of all Creditor Group Hospitalization benefits in respect of the Debtor is PhP 150,000.00. SLGFI will not be liable for claims in excess of the maximum amount stated herein.

Termination of Debtor's Benefit

A Debtor's benefit shall terminate on the earliest of:

1. the date the Policy terminates;
2. the date the amount of loan has been fully paid;
3. the date the Debtor attains the age of 71 years;
4. the end of the grace period for which premium remains unpaid to SLGFI for the Debtor's benefit.
5. the date he enters military, naval or air service
6. the date the maximum aggregate amount of all Creditor Group Hospitalization benefits under Limitations provision is used up.

Termination of the Debtor's benefit or the Policy shall not affect any valid claim occurring before such termination. The premium payment to, or acceptance by SLGFI, any person or office duly authorized to receive premiums on behalf of SLGFI after such termination shall not create any liability for SLGFI, except for the refund of such premium.

Notice and Proof of Claims

Written notice of claim must be submitted to SLGFI within 30 days from the date of the occurrence of the event. Proof of claim must be submitted not later than 90 days from date of the event. Failure to submit the written notice and proof of claim within the time limits shall not invalidate or reduce any claims if it shall be shown not to have been reasonably possible to give such notice and that notice was submitted as soon as was reasonably possible.

SLGFI may require medical examination, at its own expense, by one or more examiners of its choice as part of proof.

Definitions

Hospital is a legally constituted medical establishment which operates pursuant to the laws of the country in which it is based and registered as hospital and which a) provides care and treatment of sick and injured persons on a resident in-patient basis; b) has facilities for diagnosis, treatment and major surgery; c) provides full time nursing service; d) is under the supervision of a registered practitioner; e) is not primarily a clinic, a place for custodial care, the aged, persons with mental disorder, alcoholics or drug addicts, a nursing, rest or convalescent home.

Hospital Confinement shall mean confinement in a hospital as a resident in-patient for at least 24 hours for the treatment of Injury or Sickness, commencing after the Waiting period, if applicable. The confinement must be recommended by a Physician and must occur during the effectivity of this benefit.

Injury means bodily impairment resulting directly from an accident and independent of disease, medical or surgical treatment and such injury shall result in Hospital Confinement within 180 days from the date of accident. Any Injury must occur while this benefit is in effect.

Installment Period refers to the period beginning on the due date of a monthly installment and ending on the day before the next monthly installment due date.

Monthly Installment refers to the total amount due every month under a contract of indebtedness excluding surcharges, if any, to which a Debtor is insured herein.

Physician shall mean a legally qualified medical practitioner or surgeon, duly registered and practicing within the scope of his license. A Physician cannot be the Debtor or any of his immediate family up to the second degree of consanguinity and affinity, unless approved by SLGFI.

Pre-Existing Conditions shall mean any Sickness which existed or was existing, or where the Debtor had knowledge, signs or symptoms of the Sickness, or where medical advice or treatment or any laboratory test or investigation showed the presence of the Sickness, within two (2) years prior to the Effective Date or reinstatement of the Debtor's benefit.

Sickness shall mean an illness or disease affecting the Debtor, contracted and commencing while this benefit is in force and such sickness shall result in Hospital Confinement.

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

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 +632-5238461 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. : CGL – 2024/121-00

Policyholder : HOME CREDIT FINANCE PHILIPPINES, INC. (PHASE 8)