

Group Yearly Renewable Term Policy

This is Group Life Insurance Policy No. GL-2024/121-01 issued by

Sun Life Grepa Financial, Inc. ("Sun Life Grepa Financial")

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

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

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


Group Hospital Cash Benefit (Comprehensive)

Premiums payable by Policyholder

Due October 1, 2024 and Monthly thereafter (Premium Due Date).
A grace period of 60 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 performing all the usual and customary duties of his occupation on a regular, full-time basis.

A Member who is not working on a certain day is deemed Actively-At-Work if:

- on that day he is not prevented from performing all of the usual and customary duties of his occupation because of injury or illness; and
- he 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 a 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.

No Evidence Limit shall mean the maximum age or maximum amount of insurance available under this Policy without Evidence of Insurability.

Policyholder shall mean the association to whom 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.

Waiting Period shall mean the period of time during which an Individual must be a member of the Policyholder before he is eligible for insurance.

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

Policy Specifications

Eligibility

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

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 this policy.
2. Motorcycling is covered.
3. Standard benefit provisions, exclusions and limitations shall apply.
4. All other terms remains the same from Phase 7.

Policy Specifications

Amount of Insurance

Each Individual shall be insured in accordance with the following:

BENEFITS	AMOUNT OF COVERAGE	
	POS LOAN	CASH LOAN
Group Yearly Renewable Term (GYRT)	20% of FA, max of ₱25K	20% of FA, max of ₱30K
Accidental Death & Dismemberment (ADD)	120% of FA, max of 150K	120% of FA, max of 150K
Group Hospital Cash Benefit (GHCB – Comprehensive)	500 per day	500 per day

No Evidence Limit

NEL 18 – 70 years old ₱30,000.00

Policy Specifications

Date of Eligibility

Each Member shall become eligible on the following dates:

A Member who meets the eligibility requirements on the Effective Date of this Policy shall become eligible on the Effective Date of this Policy.

A Member who shall meet the eligibility requirements subsequent to the Effective Date of this Policy shall become eligible on the day he meets the eligibility requirements.

Evidence of Insurability

The following shall be required to submit Evidence of Insurability satisfactory to Sun Life Grepa Financial:

1. Any Individual whose age on his eligibility date or initial or increased amount of insurance is beyond the No Evidence Limit.
2. If Member's contributions are required, any Individual whose date of enrollment is more than thirty-one (31) days after the Effective Date of this Policy or the date on which he meets the eligibility requirements, if later.
3. Any Individual previously insured under this Policy who has converted his group life insurance to an individual insurance under the conversion privilege of this Policy and whose converted policy still remains in force.
4. Any Member who has voluntarily terminated his insurance but has remained eligible for insurance and thereafter applies for reinstatement.

The insurance or change of insurance of a Member required to submit Evidence of Insurability shall not take effect until the date such evidence is approved by Sun Life Grepa Financial.

Effective Date of Insurance

Subject to the provisions of Evidence of Insurability, the effective date of an Individual's insurance shall be:

1. If no Member's contributions are required, the later of:
 - a. the Effective Date of this Policy; or
 - b. the date he meets the eligibility requirements
2. If Member's contributions are required, the latest of:
 - a. the Effective Date of this Policy;
 - b. the date he meets the eligibility requirements; or
 - c. the date of enrollment provided the date is not more than thirty-one (31) days after the Effective Date of the Policy or the date on which the Individual meets the eligibility requirements, if later

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.

Policy Specifications

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 Financial's 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.

Changes in Amounts of Insurance

Changes in any amounts of insurance because of a change in a Member's status, added benefits or a change in the benefits affecting his insurance take effect on the day the Member's status changes or on the effective date of the addition of benefits or change in the benefits, subject to Evidence of Insurability.

A Member who is not Actively-At-Work on a date when his insurance under this Policy would otherwise increase, or when a benefit is added or changed, is not insured for such increase, additional benefit or changed benefit, until the day he returns to an Actively-At-Work status.

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 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 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 effect 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 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 on 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;
4. the date he attains age 71; 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 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 Members is less than 100% of all eligible Members if no Members' contributions are required, or 75% of all eligible Members if Members' contributions are required, or the number of Members 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 thirty-one (31) days prior written notice, Sun Life Grepa Financial may terminate this policy on any premium due date.

Termination of the Policy or of Member's insurance 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 applications, relating to Members insured; and
4. any riders, endorsements or amendments attached to this Policy.

All statements made in the Policyholder's Application or Member's applications 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 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

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 insured Members, new Members to be insured or any Member 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 Policyholder's payroll and other 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 beneficiaries if released through the Policyholder;
7. Inform the enrolled Members of the impending termination of the policy upon its receipt of written notice from Sun Life Grepa Financial; and
8. 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.

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.

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.

General Policy Provisions

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 an 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.

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 (Place of Issue).

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

Death benefits may be paid in one sum or, if elected, under settlement options offered by Sun Life Grepa Financial.

Premiums

Computation of Premiums - The total premiums due shall be the sum of premiums payable for all Members. The average premium for every PhP 1,000.00 of insurance shall be computed on each anniversary of this Policy as follows: Total premiums for all Members based on the Table of Premium Rates shown below, subject to group rating adjustment factors, plus policy fee divided by the total number of thousands of insurance.

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

***** Monthly Gross Rate per P1,000 is inclusive of CGL, CGH, GYRT, ADD, GHCB, GPA and AMR. *****
***** REFER TO CGL CONTRACT *****

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 of this Policy are changed.

Sun Life Grepa Financial may charge a higher premium rate for a Member 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 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 Members to be insured, Members 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. Sun Life Grepa Financial is not required to see:

1. that any amount referred to as contributions by Members are, in fact, contributed by Members, or
2. that all or any amounts contributed by Members are applied to the payment of premiums.

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

Premiums

Premium Adjustments

Premiums are subject to adjustments on account of insurance added, increased, reduced and/or terminated. Premiums for adjustments during a policy year shall be charged to the Policyholder pro-rata using the average 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 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.

GROUP ACCIDENTAL DEATH AND DISMEMBERMENT BENEFIT

Accidental Death and Dismemberment

If Sun Life Grepa Financial receives Notice and Proof of Claim that an Employee 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 shall pay to such Employee, if living, or to his beneficiary, subject to the Exclusions, the corresponding percentage of the Accidental Death and Dismemberment Benefit in force for such loss on such date:

LOSS OF	Percentage of Accidental Death and Dismemberment
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 Employee 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 the amount of Accidental Death and Dismemberment Benefit regardless of the amount(s) paid under the Accidental Dismemberment Benefit.

If an Employee 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 Employee is 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 motor-cycling; 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 Employee sustains a loss after having changed his occupation to one that is more hazardous as determined by Sun Life Grepa Financial than that stated in the Policy or while performing for compensation anything pertaining to an occupation so classified, Sun Life Grepa Financial 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 for such more hazardous occupation.

If the Employee changes his occupation to one classified by Sun Life Grepa Financial as less hazardous than that stated in the Policy, Sun Life Grepa Financial 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 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.

Extent of Accidental Death and Dismemberment Benefit

The Accidental Death and Dismemberment Benefit covers the Employee on and off the job.

Notice and Proof of Claim

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

Sun Life Grepa Financial, upon receipt of a notice of claim, shall provide the necessary forms for filing proof of loss. If such forms are not received within fifteen (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 ninety (90) days after the date of loss, written proof acceptable to Sun Life Grepa Financial 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, at its own expense, may require a medical examination by an examiner of its choice as part of proof.

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

Conversion

If an Employee'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.

Extension of Benefit

If the Employee's insurance is extended without payment of premiums under the Extended Insurance on Disability provision, then this Benefit is also extended without payment of premiums.

Termination of Accidental Death and Dismemberment Benefit

Coverage for the Employee under this Benefit shall terminate on the earliest of:

1. the applicable date under Employee's Termination of Insurance;
2. the date the Employee attains the age of 71 years;
3. the date this Benefit terminates;
4. the end of the period for which premiums are paid to Sun Life Grepa Financial for this Benefit; or
5. the date the Extended Insurance on Disability of this Policy ends.

Termination of this Benefit shall be without prejudice to any claims arising out of the accident causing such loss prior to such termination.

GROUP HOSPITAL CASH BENEFIT (COMPREHENSIVE)

If Sun Life Grepa Financial, Inc. (SLGFI) receives Notice and Proof of Claim that the insured individual is confined as an in-patient in a Hospital, while this benefit is in effect and provided that the confinement:

- a. results directly from an Injury or Sickness;
- b. commenced more than thirty (30) days (waiting period) after the date in which this benefit as attached to the insured individual's life insurance coverage became in force, or if later, thirty (30) days after the date of last reinstatement of his life insurance coverage. If due to Injury, the waiting period will not apply;
- c. must be recommended by a Physician; and
- d. occurred before the sixty-fifth (65th) birthday for the Primary Member.

then upon approval and subject to the conditions and provisions of this benefit and the Policy to which this benefit is attached, SLGFI shall pay the insured individual:

1. The daily hospital cash benefit as shown in the Amount of Insurance for each day of Hospital Confinement beginning on the first (1st) day but not to exceed a cumulative total of thirty (30) days per policy year. If due to Sickness, confinement should be for a minimum of three (3) consecutive days. If due to Injury, the minimum consecutive days of confinement will not apply.
2. An additional benefit equal to the daily hospital cash benefit in case of Intensive Care Confinement, for each day of such confinement but not to exceed a cumulative total of thirty (30) days per policy year.

Repeated Hospital Confinement

If the benefits have become payable and the insured individual is again confined to a Hospital due to the same or related Injury or Sickness, the subsequent period of confinement will be considered a continuation of the prior period. Benefits will commence on the first (1st) day of such confinement for an Injury or Sickness.

Confinements separated by a period of at least three (3) months will be considered to be separate confinements as resulting from different Injury or Sickness, provided the last confinement resulted in the discharge of the insured individual from the Hospital.

Maximum Benefit Period

The daily hospital cash benefit is payable during the continuance of the confinement but not to exceed three hundred sixty-five (365) days per insured individual.

Limitations

The maximum aggregate amount of all Group Hospital Cash Benefit in respect of the insured individual is PhP 5,000.00 per day. SLGFI will not be liable for claims in excess of the maximum amount stated herein.

Eligibility

Notwithstanding the eligibility provisions contained in the Policy to which this benefit is attached, the eligible issue ages for Group Hospital Cash Benefit must be:

For Primary member: at least 3 years old but under 65 years old

If at the effective date of this benefit, the age of the insured individual is not eligible as stated above, this benefit shall be void and SLGFI's liability shall be limited to the return of premiums paid on this benefit.

Effective date of insured individual's Benefit

Subject to the provisions of Evidence of Insurability, the effective date of the insured individual'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 thirty-one (31) days after the effective date of the Policy or the date on which he meets the eligibility requirements, if later.

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 twenty-four (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 one hundred eighty (180) days from the date of accident. Any Injury must occur while this benefit is in effect.

Intensive Care Confinement means any confinement, as recommended by a Physician, in the intensive care unit (ICU), intensive coronary care unit (ICCU), surgical intensive care unit (SICU), pediatric intensive care unit (PICU), or medical intensive care unit (MICU) of the Hospital counted from the time the patient is moved into the unit and continuing for the duration of his stay in the unit.

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 insured individual or any of his immediate family up to the second degree of consanguinity and affinity, unless approved by SLGFI.

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

Pre-Existing Conditions Limitation

Pre-Existing Conditions shall mean any Sickness which existed or was existing, or where the insured individual 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 the date of last reinstatement of the insured individual's benefit.

For any confinement due to a Pre-Existing Condition, a waiting period of one (1) year will apply from the effective date or from the date of last reinstatement of the insured individual's benefit, whichever is later, before this benefit becomes payable.

Exclusions

SLGFI will not pay any benefit for confinement of the insured individual 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 insured individual 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;
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;
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;
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; or
20. Hospitalization outside the Philippines

Incontestability

This benefit will be considered contestable if the date of diagnosis, confinement or occurrence of any covered event falls within one (1) year from the date the benefit attached to the insured individual's basic coverage comes into force or from the date of last reinstatement.

Notice and Proof of Claim

Written Notice of Claim must be submitted to SLGFI within thirty (30) days from the date of the occurrence of the event. Proof of Claim must be submitted not later than ninety (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.

Payment of Benefits

The Group Hospital Cash Benefit will be paid to the insured individual after the discharge of the insured individual from the Hospital.

Where SLGFI believes the insured individual to be incompetent, and receives a certificate signed by a medical practitioner to this effect, SLGFI shall be entitled to pay the Group Hospital Cash Benefit to the duly appointed guardian of the insured individual, or his spouse or other family member at the option of SLGFI and the receipt of such person shall discharge SLGFI from further liability from the benefit claimed.

However, if the insured individual dies before such payment is made, SLGFI shall pay the Group Hospital Cash Benefit amount to the designated beneficiary together with the Death Benefit amount from the insured individual's life insurance coverage.

Termination of insured individual's Benefit

This benefit automatically terminates and its premium ceases to be payable on the earliest of the following:

- a)* the applicable date under the provision on Termination of Member's Insurance as stated in the Policy;
- b)* the end of the grace period for which premium remains unpaid to SLGFI for this benefit;
- c)* for the Primary Member, Dependent Parents and Dependent Spouse, the day they attain the age of sixty-five (65); for Dependent Children, the day they attain the age of twenty-one (21); or
- d)* the day the maximum benefit period is used up

Termination of this benefit shall be without prejudice to any claim arising 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

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-2024/121-01
Policyholder : HC CONSUMER FINANCE PHILIPPINES, INC
(PHASE 8)