

TERMS AND CONDITIONS OF CHUBB LIFETIME ELITE

CHAPTER 1: GENERAL PROVISIONS

Article 1. Definition and Interpretation

In these Terms and Conditions, including the Appendices and Schedules, unless the context otherwise requires, the following terms shall have the following meaning:

- 1.1 **“Accident”**: means an event or a series of events without interruption starting with an external object or force that directly causes injury to the Life Assured's body in an unexpected way that causes the death of the Life Assured or causes him to be fully and permanently disabled without recovery. The above event or series of events must be the direct unique cause and independent of any other causes of injury or death to the Life Assured within one hundred and eighty (180) days from the occurring date of that event or those series of events. Any claims that arises partly or wholly due to sickness of disease, bacterial or viral infection in not payable.
- 1.2 **“Actual Payment Amount”**: means the amount that is paid by the Policy Owner for the Insurance Policy and the paid VAT invoice (where applicable) is issued by Chubb Life.
- 1.3 **“Allocated Premium”**: means the difference between the Actual Payment Amount and Initial Charge and is allocated to the Policy Account to earn interests and increase Policy Account Value.
- 1.4 **“Anesthesia and Operating Room”**: means a department, division or a unit of the Hospital staffed with Surgeons and Anesthesiologists to perform operations with appropriate and necessary medical equipment.
- 1.5 **“Assignee”**: means an individual or organization who is assigned with the entire Insurance Policy by the Policy Owner in accordance with the terms or provisions of the Insurance Policy and legally capable at the time of the assignment.
If the Assignee is an individual, that individual must be eighteen (18) years or over of age at the time of submitting the assignment application form, be residing in Myanmar and have full capacity to perform civil acts.
If the Assignee is an organization, it must be operating legally in Myanmar.
- 1.6 **“Basic Benefits”**: means the main risk insurance benefits of the Insurance Policy. When the Life Assured is approved by Chubb Life for death insurance, Chubb Life shall pay the Sum Assured as provided under the Terms and Conditions accordingly.
- 1.7 **“Beneficiary”**: means an individual or organization designated by the Policy Owner to be the recipient of the insurance benefits under the Insurance Policy.

- 1.8 **“Cash Surrender Value”**: means the amount that the Policy Owner will get upon the request for Insurance Policy surrender during the validity of the Insurance Policy. Cash Surrender Value is defined as the Policy Account Value minus the Policy Surrender Charge, Policy Loans from Cash Surrender Value plus Policy Loan fee (if any).
- 1.9 **“Chubb Life or The Company”**: means Chubb Life Insurance Myanmar Limited operating under the License for establishment and operation according to No. FL - 002 issued by the Ministry of Planning and Finance dated November 28th, 2019.
- 1.10 **“Clinically necessary and reasonably”**: means a Full Day of Hospital Stay for receiving the treatment of the Disease or Injury which meets the following criteria:
- (a) the treatment is implemented in accordance and consistent with the symptoms, diagnosis of the Disease or Injury;
 - (b) timing and methods for treating Disease or Injury must be necessary and reasonable with the medical practice applied at the time of the treatment; and
 - (c) timing and methods for treating the Disease or Injury is not experimental in nature and has advanced beyond the research and testing stage. The hospital stay as an In-patient is not synonymous with the Full Day Hospital Stay for the Clinically necessary and reasonable purpose.
- 1.11 **“Critical Illness”**: means disease, illness or sickness of the human body listed in Appendix 1 acquired by the Life Assured after the Waiting Period provided in Article 1.48 and during the validity of the Insurance Policy and not excluded in any of the provisions of the Terms and Conditions. A Critical Illness is considered as any occurrence when it causes symptoms that make a normal person to seek consultation, diagnosis, or treatment by a Doctor or it has been consulted, diagnosed, or treated by a Doctor.
- 1.12 **“Disease”**: means the illness or sickness inside the body of the Life Assured which occurs after the Waiting Period provided in Article 1.48 under a valid Insurance Policy and is not otherwise excluded under any provisions of the Terms and Conditions. The Disease shall be deemed as occurring when the Disease exhibits symptoms causing a reasonable person to seek consultation, diagnosis or treatment from the Doctor, or the Disease is diagnosed and treated by the Doctor.
- 1.13 **“Doctor”**: means a qualified medical doctor in General Practice in accordance with the applicable laws of the Territory and licensed to provide healthcare services, medical and surgery services while working in a Hospital.
- 1.14 **“Excess Premium”**: means the amount paid in excess of the Scheduled Premium in each Policy Year. In each Policy Year, the total Excess Premium(s) should not exceed five (5) times the Scheduled Premium paid on the annual term basis of the first Policy Year. Excess Premium paid will contribute to Excess Account.
- 1.15 **“Face Amount”**: means the value used to calculate the Sum Assured of the Basic Benefits or Supplementary Benefits approved by Chubb Life and is shown on the Detailed Information Page of Insurance Policy or Certificate of Supplementary Benefits.

Face Amount can be adjusted/changed as provided in this Insurance Policy and is specified in the Certificate of Face Amount Adjustment.

- 1.16 **“Father”, “Mother” or “Parents”**: means the second Life Assured or Policy Owner as shown on the Detailed Information Page of the Insurance Policy or Certificate of Supplementary Benefits, who is within the age group from eighteen (18) years old to sixty (60) years old on the Effective Date of Supplementary Benefits and must be at least **twenty (20) years older than the Life Assured’s age in the Basic Benefit**. On the Effective Date of Supplementary Benefits, the Parents must be lawful spouses of one another with their age difference of not more than fifteen (15) years and the Life Assured of the Basic Benefit must be their biological or adoptive child who is within the age group on or from five (5) years old to seventeen (17) years old.
- 1.17 **“Fiscal Year”**: refers to the year provided by the Ministry of Planning and Finance from time to time.
- 1.18 **“Full Day Hospital Stay”**: means a day the Life Assured must stay overnight in the Hospital as an In-patient of which the Hospital fee and room fee for one day **shall be charged by the Hospital under the Hospital’s policy**.
- 1.19 **“Guardian”**: means the second Life Assured or Policy Owner as shown on the Detailed Information Page of the Insurance Policy or Certificate of Supplementary Benefits, within the age group from eighteen (18) to sixty (60) years old on the Effective date of Supplementary Benefits and the difference of age between the Guardian and the Life Assured of the Basic Benefit must be over twenty (20) years. The Guardian must be the biological parents or legal guardian of the Life Assured of the Basic Benefit and the Life Assured’s age must be within the age group on or from five (5) years old to twelve (12) years old on the Effective Date of Supplementary Benefits.
- 1.20 **“Hospital”**: means a medical facility which was established and is operating legally in Myanmar to provide care and treatment for people with injury caused by accidents or illnesses. For insurance purposes in the Insurance Policy, a medical facility which is considered as a hospital shall meet all the following requirements:
- (a) holds a license for hospital establishment issued by the competent State authorities for the care/treatment of patients;
 - (b) has nurses on 24-hour duties and at least a Regular doctor on site;
- 1.21 **“In-patient”**: means the Life Assured who has completed the admission procedures for the Full Day of Hospital Stay for the clinically necessary and reasonably required treatment including undergoing Surgery in the Anesthesia and Operating Room or stay in the Intensive Care Unit to treat a Disease or Injury. Disease or injury treated above must not be a pre-existing condition and the Disease must have incurred after the Waiting Period provided in Article 1.48 of these Terms and Conditions.
- 1.22 **“Initial Charge”**: means the amount deducted from the Actual Payment Amount before being allocated to the Policy Account Value.

- 1.23 **“Injury”**: means a bodily injury of the Life Assured under various form and degrees during the validity of the Insurance Policy while not being excluded under any provision of the Terms and Conditions.
- 1.24 **“Insurance Policy”**: means the written agreement between Chubb Life and the Policy Owner, whereby the Policy Owner and Chubb Life are committed to complying with the provisions of the Terms and Conditions as agreed in the Insurance Policy.
The Insurance Policy includes the Insurance Application Form, Detailed Information Page of Insurance Policy, these Terms and Conditions, appendices and other agreements entered into by the Parties and executed Insurance Policy.
- 1.25 **“Insured age”**: means the age on the next birthday of the Life Assured on the Effective Date of the Insurance Policy. Insured age is the age which is used as the basis for calculating premiums, insurance benefits and application of the Terms and Conditions of the Insurance Policy.
- 1.26 **“Insured Event”**: means the objective facts as set forth in the Terms and Conditions which upon their occurrence results in Chubb Life paying the Sum Assured to the designated Beneficiary.
- 1.27 **“Intensive Care Unit” or “ICU”**: means a department, division or a unit of a Hospital, established by the Hospital to provide care, monitoring and intensive treatment for recovery of survival functions of the human body, for in-patients in **the Hospital under the treating Doctor’s discretion, the body’s vital functions are** being threatened and in need of intensive monitoring, care and inspection of the Doctor. Intensive Care Unit is fully equipped with all kinds of necessary medical equipment, medicine, tools and emergency aids for immediate use if necessary in timely intervention of emergencies in accordance with industry standards. The **Hospital’s Department of** Emergency, Department of post-operative care or similar nature are not considered as Intensive Care Unit unless they meet the requirements and have the full functions as stated in this article under these Terms and Conditions.
- 1.28 **“Investment Benefits”**: means the benefits that the Policy Owner receives from investment result(s) of the Universal Life Fund at the investment rate as provided under the Terms and Conditions.
- 1.29 **“Issue date of Insurance Policy”**: means the date approved by Chubb Life to insure the Life Assured and issued with the Insurance Policy. Issued date of the Insurance Policy is posted on the Detailed Information Page of the Insurance Policy.
- 1.30 **“Life Assured”**: means an individual residing in Myanmar under the age group who can be covered and is accepted by Chubb Life for insurance stated in the Insurance Policy.
- 1.31 **“Monthly Deduction”**: means the amount of Cost of Insurance and Policy Administration Fee deducted together by Chubb Life from the Policy Account Value on the Monthly Deduction Date as provided under the Terms and Conditions.
- 1.32 **“Monthly Deduction Date”**: means the first date of the Policy Month when Chubb Life deducts the Monthly Deduction applicable to that Policy Month.

- 1.33 “Party” or “Parties”: means jointly or individually Chubb Life and the Policy Owner.
- 1.34 “**Policy Account Value**”: means the amount accumulated from Premium(s) allocated after deducting monthly deductibles and other relevant charges (if any). The interest is calculated and credited monthly to the Policy Account Value at the rate indicated under the provisions of the Terms and Conditions. Policy Account Value includes amount in both Base Account and Excess Account.
- 1.35 “**Policy Anniversary Date**”: means the annual anniversary of the date on which the Insurance Policy comes into effect.
- 1.36 “**Policy Month**”: means the period of one month from the effective date of the Insurance Policy or the corresponding day in the calendar of the following month. Where that month has no corresponding day, the previous day will apply.
- 1.37 “**Policy Owner**”: means the individual or organization that request coverage under the Insurance Policy, completes and signs the Insurance Application Form and is issued with the Insurance Policy by Chubb Life and pays the premiums as per the Insurance Policy.
 If the Policy Owner is an individual, that individual must be eighteen (18) years or over of age at the time of submitting the Insurance Application Form, be residing in Myanmar and have full capacity to perform civil acts.
 If the Policy Owner is an organization, it must be established and be operating legally in Myanmar.
- 1.38 “**Policy Year**”: means a period of one year from the effective date of Insurance Policy or from the Policy anniversary date of the following year of the Insurance Policy. In case the following year does not have a corresponding date, the previous day will apply.
- 1.39 “**Pre-existing Condition**”: means any disease, injury or disablement due where the Life Assured has been examined by a Doctor, where a checkup, testing, hospitalization, medical treatment or surgery has been performed; or any statement in the medical history (medical records, or information of pathological process stored and kept in the legally-established Hospital / Medical Center, or **information from the Policy Owner’s / the Life Assured’s declarations**) that showed the disease, injury or disablement had appeared or pre-existed prior to any of the following date, whichever is the latest:
 (a) the Issue date of Insurance Policy;
 (b) the effective date of respective Supplementary Benefits; or
 (c) the Most Recent Reinstatement Date of Insurance Policy.
- 1.40 “**Public Transport**”: means any mode of mechanically propelled transport available to the general public that carries its fare paying passengers from one place to another on scheduled trips over established routes as its primary purpose. The Public Transport must be registered and licensed by Ministry of Transport of Myanmar Government. The Public Transport shall include any public bus, taxi, airport limousine, train, monorail, commercial aircraft and ferry only. This definition does not include cruise liners, private flights and other transportations

used for leisure and entertainment. Motorcycle taxi, trishaws, rickshaws, auto-rickshaws or peer-to-peer ride sharing are excluded.

- 1.41 **“Scheduled Premium”**: means the amount that is required to be paid by the Policy Owner for the Insurance Policy as per the premium term defined for each Policy Year. The premium term can be on a quarterly, bi-annual or yearly basis. The Policy Owner can adjust the Scheduled Premium by submitting a written notice to Chubb Life and subject to its approval.
- 1.42 **“Sum Assured”**: means the amount that will be paid by Chubb Life to the Beneficiary when the insured event occurs.
- 1.43 **“Supplementary Benefits”**: means the additional agreement between Chubb Life and the Policy Owner covering other Benefits other than Basic Benefits, and the Policy Owner agrees to pay additional premiums in consideration for Chubb Life paying the Sum Assured for Supplementary Benefits as provided under the Terms and Conditions.
- 1.44 **“Surgery”**: means a surgical procedure conducted under spinal anaesthesia or general anaesthesia, which is Clinically necessary and reasonably required for the treatment of a Disease or Injury by a Surgeon who has the appropriate expertise **and is issued with a Hospital’s profession license**. All surgery performed for diagnostic or investigative purposes or on an outpatient basis shall not be construed as Surgery under this definition.
- 1.45 **“Target Premium (TP)”**: means the minimum premium which shall be paid by the Policy Owner in the first and second Policy Year respectively of the Insurance Policy. Target Premium includes Target Premium of Basic Benefits and Target Premium of Supplementary Benefit(s) (if any). Target Premium is shown on the Detailed Information Page of the Insurance Policy or Certificate of Supplementary Benefits or Certificate of Face Amount Adjustment. Target Premium paid, after all deductions, will contribute to Base Account.
- 1.46 **“Territory”, “Myanmar”, “State” or “Government”**: means the Republic of the Union of Myanmar.
- 1.47 **“Universal Life Fund”**: means the fund formed from the premium sources of the Universal Life Insurance Policies and profit invested under the investment policy adopted by Chubb Life from time to time. The Policy Owner will be entitled to the interest sum related to the Policy Account Value depending on the performance of Universal life fund in compliance with provisions stated in the Terms and Conditions.
- 1.48 **“Waiting Period”**: means the duration Chubb Life is exempted from coverage liabilities for the Life Assured. The Waiting Period for Hospital Stay Benefit, Special Hospital Stay Benefit, Critical Illness Benefit, Waiver of Premium Benefit and Payor Waiver of Premium Benefit (Critical Illness only) is ninety (90) days from one of the following dates, whichever is the latest:
- (a) the Issue date of Insurance Policy;
 - (b) the effective date of respective Supplementary Benefits; or
 - (c) the Most Recent Reinstatement Date of Insurance Policy.

- 1.49 In this Agreement, unless the context otherwise requires, any reference to a **“Clause”, a “Schedule” or an “Appendix”** is a reference to a clause, a schedule or an appendix of this Agreement, and unless otherwise indicated, includes all the sub-clauses of that clause.
- 1.50 In this Agreement, words importing the singular include the plural and vice versa, words importing a gender, or the neuter include both genders and the neuter and references to persons include bodies corporate or unincorporate.
- 1.51 The words **“include”, “includes” or “including”** shall also mean without limitation unless otherwise stated.
- 1.52 In this Agreement, a day shall mean a calendar day unless specified to the contrary.

Article 2. Effectiveness of Insurance Policy - Insurance Policy Period

Further to Article 1, the following definitions shall apply:

- 2.1 **“Effective date of the Insurance Policy”**: means if the Life Assured is still alive on the day when the Insurance Policy is issued by Chubb Life, the Effective date of Insurance Policy is the Issue Date of the Insurance Policy unless otherwise agreed by the Parties. The Effective date of Insurance Policy is the effective date of the Basic Benefits.
- 2.2 **“Effective date of Supplementary Benefits”**: means if the Life Assured is still alive on the date when Chubb Life approves the insurance for Supplementary Benefits, the Effective date of Supplementary Benefits is the effective date as provided on the Detailed Information Page of Insurance Policy or Certificate of Supplementary Benefits issued by Chubb Life unless otherwise agreed by the Parties.
- 2.3 **“Maturity date of Basic Benefits”**: means the expiry date of the Insurance Policy and defined as the Policy anniversary date or the day immediately after the one-hundredth (100th) birthday of the Life Assured calculated as age next birthday as stated on the Detailed Information Page of the Insurance Policy.
- 2.4 **“Maturity date of Accidental Death and Dismemberment Benefits”**: means the expiry date of the Enhanced Accidental Deaths or Disability Benefits and defined as the Policy anniversary date or immediately after the sixty-fifth (65th) birthday of the Life Assured calculated as age next birthday as stated on the Detailed Information Page of the Insurance Policy or Certificate of Supplementary Benefits.
- 2.5 **“Maturity date of Hospital Stay Benefits”**: means the expiry date of the Hospital Stay Benefits and defined as the Policy anniversary date or immediately after the sixty-fifth (65th) birthday of the Life Assured calculated as age next birthday as stated on the Detailed Information Page of Insurance Policy or Certificate of Supplementary Benefits.
- 2.6 **“Maturity date of Special Hospital Stay Benefits”**: means the expiry date of the Special Hospital Stay Benefits and defined as the Policy anniversary date or

- immediately after the sixty-fifth (65th) birthday of the Life Assured calculated as age next birthday as stated on the Detailed Information Page of Insurance Policy or Certificate of Supplementary Benefits.
- 2.7 **“Maturity date of Critical Illness Benefits”**: means the expiry date of the Critical Illness and defined as the Policy anniversary date or immediately after the sixty-fifth (65th) birthday of the Life Assured calculated as age next birthday as stated on the Detailed Information Page of Insurance Policy or Certificate of Supplementary Benefits.
- 2.8 **“Maturity date of Waiver of Premium Benefit”**: means the expiry date of the Waiver of Premium Benefit and defined as the Policy anniversary date or immediately after the sixty-fifth (65th) birthday of the Life Assured calculated as age next birthday as stated on the Detailed Information Page of Insurance Policy or Certificate of Supplementary Benefits.
- 2.9 **“Maturity date of Payor Waiver of Premium Benefits”**: means the expiry date of the Payor’s Death Waiver of Monthly Deduction Benefit and is defined as the later of Policy anniversary date on or immediately after the twenty-second (22nd) birthday of the Life Assured; or five (5) years from issue date of policy as stated in the Detailed Information Page of the Insurance Policy or Certificate of Supplementary Benefits.
- 2.10 **“Reinstatement Date of Insurance Policy”**: means where the Policy Owner or Assignee submits a request to reinstate a lapsed Insurance Policy and Chubb Life accepts the request on the date stated in the Acceptance Certificate of Reinstatement of the Insurance Policy pursuant to Article 23.2 of the Terms and Conditions.
- 2.11 **“Insurance Policy Period”**: means the period from the Effective Date to the Maturity Date of Chubb Life’s Universal Life Insurance.
- 2.12 **“Insurance Period”**: means the period from the Effective Date of the Insurance Policy or the Effective Date of the Supplementary Benefits to the Maturity date of the Basic Benefits or Supplementary Benefits respectively as specified in the Terms and Conditions.

Article 3. Other general provisions

- 3.1 The Policy Owner is obliged to fully and accurately provide and declare all information related to the place of residence, personal status, health, and profession of the Life Assured (including abnormal medical symptoms and medical history) on the Insurance Application Form or other documents required by Chubb Life as a basis for concluding the Insurance Policy between the Parties.
- 3.2 The health evaluation of the Life Assured, if any (subject to each case as required by Chubb Life), does not substitute the Policy Owner's obligations to supply full and accurate information on the declaration specified in this Article.
- 3.3 If the Policy Owner fails to provide full and accurate information on the declaration specified in the above Article 3.1, Chubb Life reserves the right to:

- (a) unilaterally suspend the implementation of the Insurance Policy and the related obligations or cancel the Insurance Policy, and collect paid premiums where the insured event has not occurred; and/or
 - (b) not provide benefits and refund paid premiums where the insured event has occurred.
- 3.4 Assignment of Insurance Policy: During the effective period of the Insurance Policy, the Policy Owner may assign the entire Insurance Policy to another person under the terms provided in the Insurance Policy and the legal regulations at the time of assignment.
- 3.5 The assignment of the Insurance Policy shall be effective only when the Policy Owner submits a written notice of assignment which was approved and confirmed by Chubb Life in writing on the condition that the Assignee meets the requirements of the Terms and Conditions including the laws and regulations of the Territory.
- 3.6 When the assignment takes effect, the Assignee shall have all rights and obligations of the Policy Owner to Insurance Policy. However, the Life Assured shall remain unchanged.
- 3.7 Chubb Life shall not be responsible for any disputes relevant to the assignment transaction between the Policy Owner and the Assignee.
- 3.8 Deduction of unpaid amount from Sum Assured or any amount that Chubb Life shall pay under the Insurance Policy: Chubb Life will deduct all Policy Loans plus Policy Loan fees, debts and other related costs (if applicable) before paying any amount. Chubb Life has priority over any of the creditors, policy owners, assignees or any other relevant beneficiaries in relation to any deductions mentioned above. In case of any inconsistency between Article 3.8 and the remainder of the Terms and Conditions, Article 3.8 shall have first priority.
- 3.9 Insurance acceptance under special conditions: Where Chubb Life accepts the Policy Owner's insurance request under Special terms and conditions, Chubb Life shall give a "Notification letter of conditional insurance acceptance" to the Policy Owner which specifies the Special terms and conditions.
- 3.10 The Insurance Policy will be issued only after Chubb Life receives a written notice of accepting special terms and conditions given in the "Notification letter of conditional insurance acceptance" from the Policy Owner and receives sufficient additional premiums (if any).
- 3.11 Special terms and conditions given in the "Notification letter of conditional insurance acceptance" will be considered as an integral part of the Insurance Policy.
- 3.12 Incontestability clause: Except for intentional deception by the Policy Owner, the declared inaccuracies or omissions as shown in the Insurance Application Form or appendices during the conclusion and implementation of Insurance Policy shall not be contested after the Insurance Policy has been in force for two (2) years from the later of the Issue Date of the Insurance Policy or from the Effective Date of Supplementary Benefits or from the Most Recent Reinstatement Date of Insurance Policy (if any).

- 3.13 In the event the Policy Owner is found to have intentionally made any dishonest declaration, does not or fails to disclose Pre-existing Conditions or provides inaccurate information on any form (which is no related to Article 25) to cause Chubb Life to provide insurance coverage when it would not have done so, then all insurance coverage including riders and supplementary benefit shall be null and void.
- 3.14 The notices sent by Chubb Life to the Policy Owner/Life Assured shall take effect on the date specified therein unless otherwise stated.

Article 4. Notice of Insurance Policy status

- 4.1 Chubb Life agrees to send the Annual Report of the Insurance Policy Transaction within ninety (90) days from the Policy anniversary date stating the Insurance Policy status to the Policy Owner. The report may include the following:
- (a) Insurance benefits for the insured events;
 - (b) Cash Surrender Value at the beginning of the reporting year;
 - (c) Cash Surrender Value at the end of the reporting year;
 - (d) Charges incurred in detail during the year according to the Cost of Insurance and other charges;
 - (e) Total premium paid under the Scheduled Premium and amount of premium allocated to the Universal Life fund in the reporting year; and
 - (f) the Investment results of the Policy Account Value pursuant to Article 10. The report will also specify any special notes for the Policy Owner to maintain the coverage of the Insurance Policy.

CHAPTER 2: INSURANCE BENEFITS

Chubb Life's Universal Life Insurance is a flexible premium universal life insurance product. This is a product with Cash Surrender Value which does not participate in dividends from Chubb Life's income but still earns interest on the Policy Account Value.

Article 5. Basic Benefits

- 5.1 If the Life Assured dies or becomes Total and permanently disabled (defined herein) during the validity period of the Insurance Policy, Chubb Life shall pay the Sum Assured upon the date of death or date of Total and Permanent Disability of the Life Assured.

Total and permanent disability means the Insured suffers from complete loss and permanently irrecoverable of:

- (a) Two arms; or
- (b) Two legs; or
- (c) One arm and one leg; or
- (d) Two eyes; or

- (e) One eye and one arm; or
- (f) One leg and one eye.

In this definition, complete loss and permanently irrecoverable of (i) eye(s) means physical loss of eyes or complete blindness, (ii) arm(s) means loss above the wrist, and (iii) leg(s) means loss above the ankle.

In case of complete loss of arm(s) or leg(s) or eye(s), such certification could be carried out at any time within the Policy term and when the Policy is in full force.

If the Insured is between 18 years of age to 70 years of age at the date of disability, then "Total and Permanent Disability" as defined above shall also include the total and irrecoverable loss of use of those limbs. It is further provided that such disability must last for not less than Ninety (90) days continuously in duration

"Permanent" shall mean beyond the hope of recovery with current medical knowledge and technology and expected to last throughout lifetime of the Life Insured's. The resultant disability is to be certified and examined by at least 2 doctors, One (1) attending doctor and One (1) doctor duly appointed by the Company's medical officer.

Total and permanent disability shall automatically expire on the Policy anniversary immediately after the seventieth (70th) birthday of the Life Assured.

The Policy, including all basic benefits and supplementary benefits shall terminate immediately after basic benefit is paid.

5.2 Depending on the Policy Owner's request and Chubb Life's approval as expressed on the Detailed Information Page of Insurance Policy, Sum Assured is defined in either of the following options:

- (a) Option A - the Sum Assured is equal to the greater of the Face Amount of Basic Benefits or the Policy Account Value.
- (b) Option B - the Sum Assured is equal to the sum of the Face Amount of Basic Benefits and the Policy Account Value.

5.3 **Chubb Life shall pay loyalty bonus, by allocating the proceeds to Policy Owner's Base Account, at the end of every fifth (5th) Policy Year.** The amount of loyalty bonus is five percent (5%) of average monthly Policy Account Value in the preceding sixty (60) months.

To qualify for loyalty bonus, Scheduled Premium must be paid full in the preceding sixty (60) months. The policy must still be in force when loyalty bonus is paid.

Article 6. Supplementary Benefits

6.1 As detailed in Appendix 2, Supplementary Benefits are additional benefits that Policy Owners may request either at the Effective date of the Insurance Policy or at subsequent Policy Anniversaries. Chubb Life may approve such requests subject to **Company's underwriting guidelines**. **On approval of such request and endorsement of the Policy Document**, the coverage under the Supplementary Benefits shall be provided as per the Terms & Conditions of the Policy.

Article 7. Interim Insurance during the underwriting process of Insurance Application Form

7.1 If the Life Assured dies from an accident during the underwriting process of the Insurance Application Form by Chubb Life:

- (a) Chubb Life shall pay the Policy Owner the Sum Assured equal to the Face Amount of Product/Face Amount of Basic Benefits stated on Insurance Application Form; however, the maximum payment shall not exceed ten million (10,000,000) Myanmar Kyats.
- (b) Where more than one Insurance Application Form is being underwritten by Chubb Life, the Sum Assured shall be paid to the Policy Owner equally to the total Face Amount of Product/Face Amount of Basic Benefits stated in Insurance Application Forms; however, the maximum payment shall not exceed ten million (10,000,000) Myanmar Kyats.
- (c) Where the paid initial premium of all Insurance Application Forms during underwriting is greater than ten million (10,000,000) Myanmar Kyats, Chubb Life will only refund the paid amount.
- (d) The interim insurance during the evaluation only takes effect after the Insurance Application Forms are submitted and the initial premium is paid to Chubb Life. Where the initial premium is paid by check, the interim insurance only takes effect if this check is approved for payment by the issuing bank at the first time of presentment.

7.2 These benefits under Article 7.1 shall not be paid and Chubb Life shall only refund the Scheduled Premium received from the Policy Owner where the Life Assured's death is directly or indirectly caused by one of the following events:

- (a) not from an accident;
- (b) from an accident which occurred before the Insurance Application Form is submitted and the initial premium is received by Chubb Life;
- (c) by committing suicide including due to insanity;
- (d) due to the unlawful acts by the Life Assured/Policy Owner/Beneficiary which endanger himself/herself or society and those behaviors are defined in Myanmar's Penal Code;
- (e) due to violations of any safety rules of agencies or enterprises;

- (f) where alcohol use in excess of the allowed level under the law including any other stimulant which is forbidden by the law;
- (g) due to illegal use of drugs;
- (h) by participating in dangerous activities such as skydiving, mountain climbing, hunting, horse racing, car racing, scuba diving or other activities with similar risk characteristics;
- (i) due to food and/or beverage poisoning leading to sudden death of an unknown cause or due to complication during treatment;
- (j) by participating in aviation activities except as a passenger on civilian flight.
- (k) Where interim benefits are paid, premium received on the Insurance Application Form shall not be refunded.

7.3 These interim benefits shall be automatically terminated when either of the following occurs, whichever is the earliest:

- (a) Chubb Life issues the Insurance Policy;
- (b) Chubb Life issues a rejection letter;
- (c) after forty-five (45) days from the valid date of the Insurance Application Form and the date the initial Scheduled Premium is received by Chubb Life; or
- (d) the Policy Owner makes a request in writing to withdraw the Insurance Application Form.

Article 8. Exclusions

8.1 Basic Benefits under Article 5 shall be excluded where the following event arises:

Chubb Life shall only pay the greater of the total paid premiums without interest or the Cash Surrender Value, if the Life Assured dies or totally permanently disabled by direct or indirect consequences of:

- (a) an act of suicide within twenty-four (24) months from the Issue Date of the Insurance Policy or the Most Recent Reinstatement Date of Insurance Policy (if any); or
- (b) participation of the Insured in any war (whether declared or not), invasion, act of foreign enemy, civil war, revolution, insurrection, civil commotion, riot, strike, popular rising against the government, and terrorism; or
- (c) illegal use of drugs.

Chubb Life shall only pay the greater of the total paid premiums without interest or the Cash Surrender Value, if the Life Assured is totally permanently disabled by direct or indirect consequences of:

- (d) any Pre-existing Condition as defined in Article 1.39;
- (e) while the Insured performs duty as military, police or volunteers and participate in the war or crime suppression; due to direct or indirect cause from alcohol use in excess of allowed level permitted by law or due to the use

- of drugs and other stimulants forbidden by law, suicide or attempted suicide or intentional self-inflicted injury while sane or insane;
- (f) participating in aviation activities except for as a passenger on civilian flights; or
 - (g) unlawful acts of the Life Assured/Policy Owner/ Beneficiary which endanger themselves or society and those behaviors which are defined in the Myanmar Criminal Code are the direct or indirect causes of the Life Assured's total and permanent disability.

Where more than one assigned Beneficiary and one or some among them intentionally cause the Life Assured's total and permanent disability, Chubb Life shall pay the Benefits to other beneficiaries as provided in the Terms and Conditions.

8.2 Insurance exclusions for Accidental Death and Disability Benefits under Appendix 2:

Chubb Life shall not pay any Accidental Death or Disability Benefit if the Life Assured's death or injury is directly or indirectly caused by any of the following reasons:

- participating in war or acts of war, including aggression, acts of enemies (with or without declaration of war), civil war, uprising, revolution, rebellion, military coup or usurpation;
- serving in the armed forces during war (with or without declaration of war) or combat activities, or restoration of public order;
- being involved in a scuffle, a fight or resisting an arrest;
- seizures, hernia, venereal disease, acquired immune deficiency syndrome (AIDS), food and beverage poisoning, cases of sudden deaths of unknown cause or due to complications during treatment, surgery;
- pregnancy or delivery;
- any illness;
- Intentionally causing an Accident or by becoming involved in an Accident due to direct or indirect impacts from alcohol use in excess of allowed level under law or due to the use of drugs and other stimulants forbidden by the law, suicide or attempted suicide or intentionally self-inflicted injury while sane or insane;
- unlawful acts of the Life Assured/Policy Owner/ Beneficiary which endanger themselves or society and those behaviors which are defined in the Myanmar Criminal Code;
- participating in dangerous activities such as skydiving, mountain climbing, hunting, horse racing, car racing, scuba diving and other activities with similar risk characteristics, except for trying to save human lives;

- participating in professional sport activities;
- participating in aviation activities except as a passenger on civilian flights.
- physical or mental disabilities or existing health weakness before the issue date of the Insurance Policy or the effective date of these Supplementary Benefits or the Most Recent Reinstatement Date of Insurance Policy (if any).

8.3 Insurance exclusions for Hospital Stay Benefits under Article 2 of Appendix 2 and/or Special Hospital Stay Benefits under Article 3 of Appendix 2.

Chubb Life shall not pay any Hospital Stay Benefits and or Special Hospital Stay Benefits if the Life assured is an In-patient at a Hospital due to following direct or indirect reasons:

- Any Pre-existing Condition as defined in Article 1.39;
- participating in war or acts of war, including aggression, acts of enemies (with or without declaration of war), civil war, uprising, revolution, rebellion, military coup or usurpation;
- serving in the armed forces during war (with or without declaration of war) or combat activities, or the restoration of public order;
- being involved in a scuffle, a fight or resisting an arrest;
- any claims directly or indirectly related to or arising from alcohols, drugs and other stimulants, suicide or attempted suicide or intentional self-inflicted injury while sane or insane, unlawful acts of the Life Assured/Policy Owner/Beneficiary which endanger themselves or society and those behaviors which are defined in the Myanmar Criminal Code;
- participating in dangerous activities such as skydiving, mountain climbing, hunting, horse racing, car racing, scuba diving and other activities with similar risk characteristics, except for trying to save human lives;
- participating in professional or dangerous sport activities;
- participating in aviation activities except as a passenger on civilian flights.
- Cosmetic surgery, donating/giving tissues or body parts, transsexual surgery or any other form of self-selected surgery that are not clinically necessary measures for the treatment of Disease or Injury;
- Dental treatment;
- All surgical treatments relating to eyes except for mandatory surgery due to an Accident occurred during the insurance period;
- Treatment of AIDS/HIV-related diseases or sexually transmitted diseases;
- Experimental treatments; medical trials unrelated to the treatment of Disease or Injury or clinically unnecessary treatments.
- Treatments related to pregnancy, delivery, infertility, contraception, sterilization, birth defects, circumcision, all forms of phimosis, or abortion;
- Treatment of mental illnesses or psychological disorders;
- Nursing, recuperation or rehabilitation therapy;

- Drug therapy or traditional medical methods.

8.4 Insurance exclusions for Critical Illness Benefit under Article 4

Chubb Life shall not pay any Critical Illness Benefit and/or if the Life Assured's death or injury is directly or indirectly caused by any of the following reasons:

- Any Pre-existing Condition as defined in Article 1.39;
- Congenital diseases or birth defect;
- HIV infection, AIDS infection, or AIDS-related diseases;
- Intentionally self-inflicted injury, while sane or insane;
- Intentionally causing an Accident or getting a Critical Illness due to direct or indirect impacts from alcohols, drugs and other stimulants, other narcotics;
- Participating in aviation activities except as a passenger on civilian flights;
- Participating in dangerous activities such as skydiving, mountain climbing, hunting, horse racing, car racing, scuba diving and other activities with similar risk characteristics, except for trying to save human lives;
- unlawful acts of the Life Assured/Policy Owner/Beneficiary which endanger themselves or society and those behaviors which are defined in the Myanmar Criminal Code are the direct or indirect causes of the Life Assured's Critical Illness;
- sale of human tissue or human body parts;
- Participating in experimental treatment, medical trials related to the treatment or cure of disease or injury or any clinically unnecessary treatment or cure;
- The Life Assured's Critical Illness was diagnosed or clinically identified by a Doctor or medical evidences show that the Critical Illness appeared before the expiry of the Waiting Period.

8.5 Insurance exclusions for Waiver of Premium Benefits (under Article 5 of Appendix 2) shall be as per article 8.4 above and Payor Waiver of Premium Benefits (under Article 6 of Appendix 2) shall be as per article 8.1 and 8.4 above.

8.6 This insurance policy does not apply to the extent that trade or economic sanctions or other laws or regulations prohibit us from providing insurance, including, but not limited, to the payment of claims. All other terms and conditions of these Terms and Conditions remain unchanged.

CHAPTER 3: INVESTMENT BENEFITS- UNIVERSAL LIFE FUND

Article 9. Maturity Benefits

- 9.1 Chubb Life shall pay the Policy Account Value on the maturity date of the Insurance Policy in accordance with Article 2.3.

Article 10. Policy Account Value and Guaranteed Interest

- 10.1 The Policy Owner is entitled to the benefits from investment results of the Universal Life Fund. These benefits shall be included in the Policy Owner's Policy Account Value with monthly interest calculation as per the interest rate declared in Article 16 of these Terms and Conditions.
- 10.2 In all cases, regardless of the investment results of the Universal Life Fund, Chubb Life guarantees a minimum interest rate applied to the Policy Account Value. The minimum interest rate shall be 3% lower than the Central Bank rate published on Central Bank of Myanmar website from time to time.
- 10.3 On the monthly Deduction Date, the Policy Account Value is determined by the Policy Account Value on the corresponding day of the preceding month plus or minus the amounts listed below:
- (a) Plus the allocated Premiums paid in the Policy Month (if the Policy Owner paid premiums);
 - (b) Minus Monthly Deductibles;
 - (c) Plus interest incurred in the month based on the Policy Account Value.

Article 11. Right to request withdrawal of Policy Loan from Cash Surrender Value

- 11.1 After the Insurance Policy has been valid for one (01) year and during the validity period of the Insurance Policy with Cash Surrender Value, the Policy Owner can request withdrawal of the Policy Loan up to a maximum amount not exceeding eighty percent (80%) of the Cash Surrender Value and not less than the minimum level as provided by Chubb Life for each loan from time to time. Chubb Life shall apply the Policy Loan Fee for the Policy Loan as provided under Article 18.6 of the Terms and Conditions.
- 11.2 Withdrawing the Policy Loan from the Cash Surrender Value shall not affect the insurance Benefits or investment benefits of the Insurance Policy.

Article 12. Repayment of Policy Loans and Policy Loan Fees

- 12.1 The Policy Owner shall repay the Policy Loan, in part or in full, plus the Loan Fee applied to each loan at any time in accordance with Article 18.6. The minimum reimbursement amount each time shall be determined by Chubb Life from time to time.
- 12.2 The Insurance Policy shall lapse where all the Policy Loan(s) plus Policy Loan Fees exceed the Policy Account Value.
- 12.3 Where the Insurance Policy has lapsed under Article 12.2, Chubb Life will continue to provide coverage for the Life Assured for an extended period of sixty (60) days

of the repayment of the Policy Loan plus Policy Loan Fee where the aggregate Policy Loans plus Policy Loan Fees exceed the Policy Account Value.

- 12.4 Where the Policy Owner fails to repay the Policy Loans plus Policy Loan Fees or does not maintain the Policy Account Value greater than the aggregate sum of the Policy Loans plus Policy Loan Fees after the expiration of the extended period of repayment of the Policy Loans plus Policy Loan Fees as provided under Article 12.3, the Insurance Policy shall automatically terminate on the date the Policy Owner's aggregate Policy Loans plus and Policy Loan Fees exceed the Policy Account Value.

Article 13. Partial Surrender of the Policy Account Value as required by the Policy Owner

- 13.1 After the Insurance Policy has been effective and during the validity period of the Insurance Policy, the Policy Owner may request the partial surrender of the Policy Account Value by submitting a written notice to Chubb Life. The request shall be accepted and valid on the date when Chubb Life issues the notification letter to the Policy Owner.
- 13.2 The request for Partial Surrender of the Policy Account Value shall not be more than two (02) times in each Policy Year and the requested maximum amount is equal to eighty percent (80%) of the Cash Surrender Value.
- 13.3 The Partial Surrender Charge of the Policy Account Value is determined pursuant to Article 18.5 of these Terms and Conditions and shall be deducted from the Policy Account Value.
- 13.4 After the Policy Owner surrenders a part of the Policy Account Value, the Face Amount of Basic Benefits shall be reduced by the withdrawn cash amount.
- 13.5 Where the Policy Owner requests a Partial Surrender of the Policy Account Value causing the Face Amount of Basic Benefits to be adjusted pursuant to Article 22 of these Terms and Conditions, Chubb Life shall perform the request for a Partial Surrender of the Policy Account Value as follows:-
- (a) the withdrawn amount will be deducted from the Face Amount of the Basic Benefits; and
 - (b) if the Face Amount of the Basic Benefits is insufficient for Partial Surrender of the Policy Value, the Face Amount of the Basic Benefit will be reduced proportionally by the withdrawn amount.
- 13.6 The Excess Premium contributed as per article 1.14 will go into Excess Account and will be paid to the Policy Owner the interest rate shall be 3% lower than the Central Bank rate published on Central Bank of Myanmar website from time to time. There is no Initial Charge on Excess Premium (as mention in article 18.1a) and no Surrender Charge on Excess Account (as mentioned in article 18.4c). The Excess Premium along with the interest credited can be withdrawn anytime provided the Policy is in-force and total account value (which is sum of Policy Account Value &

Excess Account Value) net of Policy Loans (if any) and loan interest (if any) is positive.

Article 14. The Universal Life Fund's investment policy

- 14.1 The allocated Schedule Premium from the Chubb Life's Universal Life Insurance will be invested in the Universal Life Fund as provided herein.
- 14.2 The Universal Life Fund is managed and invested in accordance with the laws and regulations of the Territory.
- 14.3 Chubb Life will evaluate investment prospects of the Universal Life Fund based on the investment situation to project the expected profitability of the Universal Life Fund after deduction of Investment Costs. The Investment Costs include the costs incurred during transactions and preservation of invested assets that Chubb Life shall pay to a third party such as bank charges, brokerage fees, custody charges, net asset valuation fees and any other fund asset management costs.
- 14.4 To protect the Policy Owner's benefits, Chubb Life agrees to perform the investment policy with its best effort by focusing on high and stable investment channels including State Treasury bonds or government bonds or bonds issued under the guarantee of the Government, long term bank deposits, securities with fixed income and some other stable investment channels. Please be reminded that investment involves risk.

Article 15. Information on the activities of the Universal Life Fund

- 15.1 Investment policies, objectives and structure of investment assets of the Universal Life Fund will be frequently updated on Chubb Life's Website.
- 15.2 Within ninety (90) days after the end of the fiscal year, Chubb Life may send a written notice to the Policy Owner of the financial status of the Universal Life Fund and details of investment benefits including:
- Summarized information about the financial status of the Universal Life Fund in the reporting year;
 - The performance of the Universal Life Fund in the most recent 5 (five) years or the actual existing duration of the Fund if the actual duration of the Fund is less than five (05) years; and
 - Details of the investment benefits which were applied and are expected to apply for the Policy Account Value in the reporting year.

Article 16. Determination of interest rates

- 16.1 The Company will determine the net investment return (after deduction of investment costs, if any) from the asset in the Universal Life Fund.
- 16.2 Based on the investment return as stated in Article 16.1, interest rate will be determined after deducting Fund Management Fees as provided in Article 16.3,

Chubb Life will decide and announce the interest rate applied to the Policy Account Value.

The minimum interest rate shall be 3% lower than the Central Bank rate published on Central Bank of Myanmar website from time to time.

- 16.3 Fund Management Fees are used to cover the operational management of Chubb Life's Universal Life Fund including expenses for salaries and bonuses of investment staff, asset depreciation costs, investment management software costs and other related expenses. The Fund Management fee applied is 2% (200 basis points (bps)) deducted from the investment return before applying to the Policy Account Value. The Fund Management Fee may be subject to change without exceeding 2.5% (250 basis points (bps)) per year. Changes in Fund Management Fees (if any) is subject to prior approval from the Insurance Business Regulatory Board (IBRB) and will be notified to the Policy Owner (30) days prior to the effective date and published **on Chubb Life's website**.

CHAPTER 4: PREMIUMS AND DEDUCTIONS

Article 17. Premiums and deduction rules

- 17.1 Payments of Scheduled Premium are provided on the Detailed Information Page of the Insurance Policy, Certificate of Supplementary Benefits or the Certificate of Face Amount Adjustment. The Policy Owner shall be responsible for payment of taxes and policy issuance taxes (if any) of the Scheduled Premium.
- 17.2 The Policy Owner is entitled to request a change to the Regular premium payment under the Scheduled Premium. A written request to change the Regular premium payment shall be submitted to Chubb Life within thirty (30) days before the Policy anniversary date.
- 17.3 Chubb Life shall deliver a notice on the status of the Insurance Policy to the Policy Owner and remind the Policy Owner of the due date for payment relating to the Scheduled Premium. The Policy Owner shall always be responsible for paying the Scheduled Premium so as to maintain the Policy Account Value above zero (0) Myanmar Kyats even where no notice is received.
- 17.4 The Policy Owner shall pay the whole Target Premium in the first two (02) Policy Years. From the third (3rd) Policy Year onwards, the Policy Owner shall pay the Scheduled Premium at any time during the year with the flexible amount selected by the Policy Owner.
- 17.5 On the Monthly Deduction Date, Chubb Life will deduct the Monthly Deduction from the Policy Account Value.
- 17.6 The Insurance Policy is terminated after the Policy Account Value is less than or equal to zero (0) Myanmar Kyat (“the default event”) **except where** Chubb Life agrees to continue the coverage of the Life Assured for an extended period of sixty

(60) days after the due date for Premium payment of the default event pursuant to Article 17.1.

- 17.7 After the expiration of the extended period under Article 17.6, if the Policy Owner continues to fail to increase the Policy Account Value to greater than 0 (zero) Myanmar Kyat, the Insurance Policy will be automatically terminated forthwith without further notice.
- 17.8 **The Policy Owner’s obligation to pay** the Insurance Policy shall cease on the Maturity Date of Insurance Policy.

Article 18. Deducted Fees and Charges:

18.1 Initial Charges

- (a) The Initial Charges are deducted from the Actual Payment Amount before it is allocated to the Policy Account Value as follows:

Policy year	% Target Premium
1 st	70.0%
2 nd	50.0%
3 rd	20.0%
4 th	10.0%
5 th	5.0%

There is no initial charge to Excess Premium.

18.2 Cost of Insurance

- (a) The Cost of Insurance is the expense calculated for providing the Basic Benefits and Supplementary Benefits under this Insurance Policy based on the current age, gender, health status, and profession of the Life Assured and Policy Owner.
- (b) The Cost of Insurance will be deducted from the Policy Account Value on the Monthly Deduction Date.
- (c) The Cost of Insurance can change subject to prior approval of Insurance Business Regulatory Board (IBRB). Any changes to the Cost of Insurance will be notified to the Policyholder (30) days before effective date.

18.3 Policy Administration Fee

- (a) Policy Administration Fee are the expense charged to perform all necessary tasks to maintain the validity of the monthly Insurance Policy. Policy Administration Fee will be deducted from the Policy Account Value on the Monthly Deduction Date.
- (b) Policy Administration Fee are determined by a fixed one thousand five hundred (1,500) Myanmar Kyats.

- (c) Policy Administration Fee can be adjusted depending on inflation. However, Policy Administration Fee shall not exceed six thousand (6,000) Myanmar Kyats in all cases.

18.4 Policy Surrender Charge and Surrender Charge of Supplementary Benefits

- (a) Policy Surrender Charge and Surrender Charge of Supplementary Benefits will be applied when the Policy Owner requests to surrender the policy or surrender Supplementary Benefits during the Insurance Period. The Policy Owner shall not be subject to the Policy Surrender Charge and Surrender Charge of Supplementary Benefits if the request for surrender of Insurance Policy or request for surrender of Supplementary Benefits is made after the first six (06) years of the Insurance Policy.
- (b) Policy Surrender Charge and Surrender Charge of Supplementary Benefits will be calculated based on the percentage in the following table of the Target Premium or Target Premium of Supplementary Benefits at the time of surrender of the Insurance Policy or Supplementary Benefits:

Cash Surrender Value Charge Table	
Policy Year	Percentage of Target Premiums or Target Premiums of the Supplementary Benefit(s)
From the 1 st Policy Year to the end of the 2 nd Policy Year	100%
The 3 rd Policy Year	80%
The 4 th Policy Year	60%
The 5 th Policy Year	40%
The 6 th Policy Year	20%
The 7 th Policy Year and onwards	0%

The Cash Surrender Value as describe in article 1.8 will be calculated in the following table,

Cash Surrender Value Table	
Policy Year	Percentage of Target Premiums or Target Premiums of the Supplementary Benefit(s)
From the 1 st Policy Year to the end of the 2 nd Policy Year	Policy Account Value - (100% of TP)
The 3 rd Policy Year	Policy Account Value - (80% of TP)
The 4 th Policy Year	Policy Account Value - (60% of TP)
The 5 th Policy Year	Policy Account Value - (40% of TP)
The 6 th Policy Year	Policy Account Value - (20% of TP)

The 7 th Policy Year and onwards	Policy Account Value - (0% of TP)
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- (c) Policy Surrender Charge or Surrender Charge of Supplementary Benefits do not apply to amount in Excess Account.
- 18.5 Partial Surrender Charge
- (a) When the Policy Owner requests a Partial Surrender of the Policy Account Value as provided under Article 13 of these Terms and Conditions, Chubb Life shall apply the Partial Surrender Charge to the Policy Account Value. This fee is determined by the percentage of the Policy Surrender Charge on the withdrawn amount as provided under Article 18.4 above.
- 18.6 The Policy Loan Fees applied to the Policy Loans from the Cash Surrender Value (“Loan Fee”)
- (a) Chubb Life shall be entitled to apply the Loan Fee when the Policy Owner request Policy Loan(s) from Cash Surrender Value as provided under Article 11 of these Terms and Conditions.
- (b) The Loan Fee is the interest amount on the outstanding Policy Loan and is determined by multiplying loan interest rate with the outstanding Policy Loan.
- (c) Chubb Life shall decide the loan interest rate from time to time depending on the prevailing interest rate in the territory. The loan interest rate will be Maximum Bank Lending Rate (Secured) as published by Central Bank of Myanmar (on <https://www.cbm.gov.mm/>) plus 2%.
- (d) When the Policy Owner has repaid the whole or part of the Policy Loan due, the Loan Fee will be adjusted according to the outstanding Policy Loan amount received by Chubb Life.
- 18.7 Adjustment Fees for the Increase of Face Amount or Supplementary Benefits
- (a) Adjustment Fees for the Increase of Face Amount or Supplementary Benefits are charged to perform the necessary tasks for adjusting the Increase of Face Amount or Supplementary Benefits. Adjustment Fees for the Increase of Face Amount or Supplementary Benefits shall be deducted from the Policy Account Value at the time Chubb Life processes the request for the Increase of Face Amount or Supplementary Benefits on the condition that the Policy Owner meets Chubb Life’s underwriting criteria.
- (b) Adjustment Fees for the Increase of Face Amount or Supplementary Benefits will not exceed sixty thousand (60,000) Myanmar Kyats each time.
- (c) Information about changes in the adjustment Fee level for the Increase of Face Amount or Supplementary Benefits will also be updated on Chubb Life’s Website from time to time.
- 18.8 Fund management fees
- (a) The Fund management fees applied to the Chubb Life’s Universal Life Insurance is specified under Article 16.3 of these Terms and Conditions.

CHAPTER 5: APPLICATION – ADJUSTMENT – SURRENDER OF THE INSURANCE POLICY

Article 19. Procedures for insurance application

- 19.1 The Policy Owner shall only be eligible to apply if he/she has an insurable interest in the Life Assured and meets all underwriting criteria of Chubb Life from time to time.
- 19.2 The Policy Owner shall completely, truthfully and accurately fill in the Insurance Application Form and simultaneously provide the following:-
- (a) **the Life Assured's Identity card;**
 - (b) pay the Target Premium and Schedule Premium; and
 - (c) any other information so requested by Chubb Life.

Article 20. Free-look Period

- 20.1 The Policy Owner is entitled to consider the Insurance Policy for twenty-one (21) days after Chubb Life issues the Insurance Policy. Where the Policy Owner no longer wishes to participate and request to terminate the Insurance Policy, Chubb Life agrees to refund the Target Premium and Schedule Premium paid and received after deducting the cost of health assessment (if any).

Article 21. Conversion of Basic Benefit

- 21.1 If Option B is chosen as expressed on the Detailed Information Page of Insurance Policy, on the Policy Anniversary Date before the Life Assured is sixty-five (65) years of Insured Age and during the validity period of the Insurance Policy, the Policy Owner may request Chubb Life to convert the Basic Benefit from Option B (stated per Article 5.2(a)) to Option A (stated per Article 5.2(a)).
The Face Amount of post-converted Basic Benefit is defined as the Face Amount Pre-converted Basic Benefit.
- 21.2 If Option B is chosen as expressed on the Detailed Information Page of Insurance Policy, When the Life Assured achieves sixty-five (65) years of Insured Age and has not requested to implement the conversion of Basic Benefit as provided in Article 21.1 of the Terms and Conditions, the Basic Benefit will be automatically converted from Option B (stated per Article 5.2(b)) to Option A (stated per Article 5.2(a)).
The Face Amount of post-converted Basic Benefit is defined as the total Face Amount of Pre-converted Basic Benefit.

Article 22. Adjustment of Face Amount or Supplementary Benefits

- 22.1 After the Insurance Policy has been in effect for one (01) year and during the validity period of Insurance Policy, the Policy Owner may request an adjustment of the Face Amount of Basic Benefits. Cost of Insurance and other relevant conditions of the Insurance Policy will be adjusted corresponding to the new Face Amount of Basic Benefits.
- 22.2 Any request by the Policy Owner to decrease the Face Amount of Basic Benefits shall not be accepted by Chubb Life where it is less than the minimum Face Amount of Basic Benefits.
- 22.3 The Policy Owner may submit a request to supplement or adjust the Face Amount of Increasing Benefit(s) of the Insurance Policy within thirty (30) days before the Policy anniversary date where one of the following event occurs:-
- (a) the Policy Owner and the Life Assured are eligible to participate in coverage or adjustment of the Face Amount for the Increasing Benefit(s); or
 - (b) the Policy Owner agrees to pay an Excess Premium for Increasing Benefit(s) subject always to the condition under Article 3.13.
- 22.4 Chubb Life may request for additional underwriting assessment before determining whether the Target Premium level applicable to the Face Amount increased is accepted or to deny the request if the Policy Owner fails to meet the underwriting criteria set by Chubb Life.
- 22.5 Policy Owner is obliged to provide full and accurate information at all times from the Issue date of the Insurance Policy including declaring all information concerning the personal identification, health and occupation of the Life Assured (including abnormal symptoms of health, early cause and history of sickness) upon request or during the inquiry of the application for adjustment of the Face Amount or Supplementary Benefits **with Chubb Life's decision being final**. The health valuation of the Life Assured, if any (subject to each case as requested by Chubb Life) shall not be treated as a waiver by Chubb Life of **the Policy Owner's obligation** to provide full and accurate information in the declaration specified in this Article.
- 22.6 If the Policy Owner fails to comply with the request for information as required under Article 22.4 above, then Chubb Life shall have the right to exercise the following:
- (a) where the Insured Event has not occurred yet, Chubb Life is entitled to unilaterally suspend the performance of:
 - i. the Insurance Policy, and related obligations where the Policy Owner increases the Face Amount of the Basic Benefit, and forfeit the paid Schedule Premium; or
 - ii. the Supplementary Benefits, and related obligations where the Policy Owner increases the Face Amount of Supplementary Benefit(s) or add Supplementary Benefit(s), and forfeit the paid Schedule Premium; and
 - (b) where the Insured Event has occurred, Chubb Life is entitled to the following:

- i. refuse to settle any insurance benefit with respect to the additional Supplementary Benefit(s), forfeit the paid Schedule Premium and unilaterally suspend the performance of the Supplementary Benefit(s) including any related obligations; or
- ii. only settle insurance benefits with respect to the Basic Benefit and/or relevant Supplementary Benefit(s) as per the Face Amount before the request for increased.

22.7 Adjustment Fees for the Increase of Face Amount or adding the Supplementary Benefits are provided under Article 18.7 of these Terms and Conditions and deducted from the Policy Account Value.

22.8 **The Insurance Policy's Face Amount and Increasing Benefit(s)** shall not be adjusted or added after Chubb Life agrees to pay the Payor Death Waiver of Monthly Deduction Benefit.

Article 23. Other changes relevant to the Insurance Policy

23.1 Where the Policy Owner is not the Life Assured and he/she dies within the validity period of the Insurance Policy, the Policy Owner's legal heir shall be entitled to inherit all benefits and obligations of the Policy Owner as provided under the Insurance Policy. Or, where the Policy Owner's legal successor has no insurable interest in the life of the Life Assured, the Insurance Policy shall be settled under the provisions of the Insurance Business Law unless otherwise agreed by the parties.

23.2 Reinstatement of the Insurance Policy:

- (a) Where the Insurance Policy is terminated in accordance with Article 12.4 or Article 17.7 of these Terms and Conditions, the Policy Owner may request for the reinstatement of the Insurance Policy in writing provided that all of the following conditions are complied with:
 - (i) The Policy Owner requests reinstatement within twenty-four (24) months after the Insurance Policy is terminated;
 - (ii) The Life Assured must be alive at the time of reinstatement of the Insurance Policy and meets coverage conditions as provided by Chubb Life;
 - (iii) The Life Assured meets the criteria as required by Chubb Life's underwriting relevant to reinstatement of the Insurance Policy; and either:
 - (iii.i) the Policy Owner repays the total sum of all of the Policy Loans together with the Loan Fee(s) and any other fee related to the termination of the Insurance Policy under Article 12.4; or
 - (iii.ii) the Policy Owner pays in full the unpaid Target Premium or Scheduled Premium, whichever is applicable, during the lapsed period and any other fee related to the lapsed period of the Insurance Policy in accordance with Article 17.7.

- (b) If Chubb Life accepts the reinstatement of the Insurance Policy, the validity of this reinstatement starts from the date Chubb Life issues the Certificate of reinstatement of the Insurance Policy. Chubb Life shall not cover insured events that occurred during the period of time the Insurance Policy was not in force.
- (c) The Policy Owner is obliged to provide, fully and accurately, all information related to place of residence, personal status, health, profession of the Life Assured (including abnormal medical symptoms, medical history) on the reinstatement application form of the Insurance Policy or other documents required by Chubb Life as a basis for the reinstatement of the Insurance Policy. The health evaluation of the Life Assured if any (subject to each case as required by Chubb Life) is not a substitute for the Policy Owner's obligations to provide full and accurate information in the declaration specified in this Article.
- (d) If the Policy Owner violates the information obligations specified in the above Article 23.2(c), Chubb Life reserves the right to:
 - (i) unilaterally suspend the coverage of the Insurance Policy and any related obligations or terminate the Insurance Policy forthwith as well as confiscate any Schedule Premium received before the Insured Event has occurred; or
 - (ii) not provide any benefits including refunding any paid Schedule Premium from the time of making the reinstatement request for the Insurance Policy when the Insured Event has occurred.
- (e) During the validity of the Insurance Policy, the Policy Owner may change the Beneficiary. Where the Policy Owner is an organization, the change of Beneficiary shall only be valid with the consent of the Life Assured. Rules relating to appointment of new beneficiary shall only be effective after Chubb Life gives notice approving the requested changes. The written approval will become an integral part of the Insurance Policy.

23.3 If the Life Assured travels outside of Myanmar for more than ninety (90) days (consecutive or nonconsecutive within twelve (12) months), the Policy Owner must notify Chubb Life in writing and Chubb Life reserves the right to either:

- (a) continue the coverage with unchanged insurance conditions;
- (b) increase Cost of Insurance - where the Life Assured travels to countries leading to an increase in the Cost of Insurance. Where a dispute arises under this item, the Policy Owner is entitled to surrender the Insurance Policy and receive the Policy Account Value. In such case, Chubb Life will provide a valid reason for increase in the cost of Insurance if the increase in risk is higher than the standard risk taken by the Company. Any change in premium will be effective only after prior approval from IBRB. or
- (c) terminate or cancel the Insurance Policy - Where terminating or cancelling the Insurance Policy as provided under Article 23.3(c), Chubb Life shall only

pay the Policy Account Value with valid reason if the increase in risk is beyond the appetite of the Company.

- 23.4 If the Policy Owner, the Life Assured or the Beneficiary changes their identity card, the Policy Owner must inform Chubb Life forthwith of this change together with copies of the new identity card and where only the identity number has changed, the Policy Owner must submit an additional signed confirmation stating the change by the competent State authority.
- 23.5 The Policy Owner must give a written notice of every request to change to any conditions of the Insurance Policy to Chubb Life as provided under Article 23.1 to Article 23.4 of these Terms and Conditions. New conditions to the Insurance Policy shall only be applied if Chubb Life approves the request for changes by issuing a written notice. The written notice will become an integral part of the Insurance Policy.
- 23.6 If the Policy Owner is an organization which ceases/terminates its operations (including by dissolution, bankruptcy or other similar effect) and the termination of its operations was not notified to Chubb Life before the related legal formalities are completed, the Life Assured will assume all the rights and obligations of the Insurance Policy, including the right to receive insurance benefit, the right to the Policy Account Value and the obligations to pay any premium, taxes, fees and charges under

Article 24. Surrender of Insurance Policy or surrender of Supplementary Benefits as required by the Policy Owner

- 24.1 During the valid period of the Insurance Policy, the Policy Owner is entitled to request the surrender of the Insurance Policy by delivering a written notice of termination to Chubb Life and returning the original Insurance Policy to receive the Cash Surrender Value. Chubb Life will deduct all policy surrender charges and Policy Loans plus Loan Fee(s), debts and any other related costs (if applicable) before payment. The fees and charges related to the termination of the policy are pursuant to Article 18.4 to Article 18.7 of these Terms and Conditions.
- 24.2 During the valid period of the Insurance Policy, the Policy Owner is entitled to request the termination of the Supplementary Benefits by delivering a written request for termination to Chubb Life. Chubb Life will deduct the fees and charges for the termination/surrender of the Supplementary Benefits pursuant to Article 18.4 of these Terms and Conditions.

Article 25. Misstatement of age and/or gender

- 25.1 The Policy Owner is obliged to provide the accurate age and gender of the Life Assured at the time of submission of the Insurance Application Form as a basis for Scheduled Premium calculation.

- 25.2 Where the Policy Owner provides the wrong gender of the Life Assured and it increases or decreases the Target Premium and/or Cost of Insurance, Chubb Life shall adjust the Cost of Insurance, Target Premium and any other relevant fees and charges based on the true gender of the Life Assured. This adjustment may lead to changes in the Policy Account Value.
- 25.3 Where the Policy Owner states the wrong Insured age on the application and the Life Assured's correct Insured age does not fall into the age group entitled to coverage, Chubb Life is entitled to terminate the Insurance Policy and refund any Schedule or Target Premium (whichever is applicable) to the Policy Owner after deducting Policy Loan(s) plus Policy Loan Fee(s), debts and any other related costs and charges (if applicable).
- 25.4 Where the Policy Owner states the wrong Insured age and it increases or decreases Target Premiums and/or Cost of Insurance and the Life Assured's real age still falls within the age group entitled to coverage, Chubb Life shall adjust the Cost of Insurance, Target Premiums and all other relevant costs based on the correct Insured age of the Life Assured. This adjustment may lead to changes in the Policy Account Value.
- 25.5 The provisions stated in Article 25.1 to Article 25.4 of these Terms and Conditions shall also be applied to the payment of any benefits in the event of the Life Assured's death or on the Maturity Date in accordance with Article 2.3 or Articles 2.4 to 2.9, whichever is applicable.

CHAPTER 6: PROCEDURES FOR BENEFITS SETTLEMENT

Article 26. Benefit Recipients

- 26.1 The Benefit Recipient is the Beneficiary (if any) designated by the Policy Owner in the Insurance Policy.
- 26.2 Where the Policy Owner has not designated a Beneficiary in the Insurance Policy, Chubb Life shall pay the benefits under the provisions in accordance with the Insurance Business Law of the Territory.
- 26.3 Where the Benefit Recipient is not stated under the Insurance Business Law of the Territory, Chubb Life shall pay the benefits under the provisions of the Civil Code of the Territory.
- 26.4 Where more than one Beneficiary is designated in the Insurance Policy and one of them dies before the Life Assured, the benefits will be distributed in accordance with Article 26.2 and Article 26.3 of these Terms and Conditions.

Article 27. Procedures for benefits settlement

- 27.1 The Benefit Recipient shall deliver as soon as possible to Chubb Life the following documents before any benefit is paid:
- (a) The request for benefit payment completed correctly;

- (b) The letter of acceptance/authorization for Chubb Life to request and collect the information certified by local authorities regarding the Life Assured;
- (c) Legal documents and evidence regarding the Insured Event including Death certificate, accident records, medical records, Report of injury assessment and/or any other documents as required by Chubb Life allowed under the laws of the Territory;
- (d) Legal documents and evidence of the right to receive the Sum Assured including power of attorney, a copy of the identity card and proof of marital relationship, proof of parentage, proof of support and proof of pension); and
- (e) The original copy of the Insurance Policy together with all appendices, attachments, exhibits and the documents referred therein (if any).

27.2 Chubb Life reserves the right to request additional documents or evidence in order to facilitate Chubb Life with accurate processing of benefits. Chubb Life shall pay the costs for the provision of relevant papers with upon receipt of valid invoices and vouchers.

Article 28. Deadline for submission of request for benefits settlement

- 28.1 Where the Life Assured dies - the deadline for submission of request for benefits settlement is twenty-four (24) months from the Life Assured's date of death on the valid death certificate. In the event of Force Majeure, settlement of any benefits shall be in accordance with the Insurance Business Law of the Territory.
- 28.2 Where the Life Assured is disabled from an accident whether totally and permanently disabled - the deadline for submission of request for benefits settlement is twelve (12) months after the Life Assured is certified totally and permanently disabled by a competent authority under Article 29.
- 28.3 Where the Life Assured is hospitalized as an In-patient, admitted to ICU, and/or has undergone surgery process or procedure - the deadline for submission of request for benefits settlement is sixty (60) days from the Life Assured's certified discharge date. The company will accept the submission of the claim after (60) days **with all required documents** along-with reasonable explanation of the delay.
- 28.4 Where the Life Assured contracts a Critical Illness - the deadline for submission of request for benefits settlement is ninety (90) days after the Life Assured has been diagnosed and certified with a Critical Illness by a Doctor. The company will accept the submission of the claim after (90) days **with all required documents** along-with reasonable explanation of the delay.

Article 29. Medical examination, document request of the competent authority

- 29.1 Chubb Life reserves the right to request a medical examination on the Life Assured by the examination agencies/examiners or written conclusion by the competent authority appointed or accepted by Chubb Life.
- 29.2 In any other cases, Chubb Life may request the original official documents/decisions of the competent State authorities related to the Benefit

Recipient or the Life Assured to process any benefits settlement. Chubb Life agrees to provide guidance on the process for collecting the documents/decisions under this Article 29.

- 29.3 Chubb Life agrees to pay the costs for requesting the relevant papers upon delivery of the valid invoices and vouchers.

Article 30. Deadline for benefits settlement

- 30.1 Chubb Life shall use its best effort to provide benefits to the Benefit Recipients within thirty (30) days from the date of receipt of all complete and valid documents as requested by Chubb Life under Article 29 except when the Insurance Policy matures on the Maturity Date in accordance with Article 2.3. Chubb Life will use its best effort to resolve any matter within seven (7) days after the deadline under this Article 30.1 has expired without settlement of benefit payment. Where applicable, Chubb Life may choose to pay an additional interest on the unpaid benefit amount in accordance with the basic interest rate charged by the State Bank of Myanmar per year to compensate for the actual length of daily delay.
- 30.2 The benefits shall be collected by the Benefit Recipient at Chubb Life's headquarter office or its branch offices, or by other appropriate method, depending on each specific case.

Article 31. Status of Insurance Policy after the request for benefits

- 31.1 The Policy Owner's Insurance Policy shall be terminated forthwith when one of the following conditions occur:
- (a) The Life Assured dies; or
 - (b) The Policy reaches its maturity date.

CHAPTER 7: DISPUTE RESOLUTION

Article 32. Dispute resolution

- 32.1 Where any dispute relating to this Insurance Policy is not resolved through amicable negotiations between the Parties, then either Party may commence legal proceedings in the competent court where the defendant resides or established its Myanmar office for resolution.
- 32.2 The prescription period for dispute resolution is three (03) years after the dispute first arises.

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Appendix 1

No	CI Event	Definition
1	Major Cancers	<p>A malignant tumour characterised by the uncontrolled growth and spread of malignant cells with invasion and destruction of normal tissue. This diagnosis must be supported by histological evidence of malignancy and confirmed by an oncologist or pathologist.</p> <p>The following are excluded:</p> <p>(a) All cancers which are histologically classified as any of the following:</p> <ul style="list-style-type: none"> - Pre-malignant - Non-invasive - Carcinoma in situ - Having borderline malignancy - Having malignant potential <p>(b) All tumours of the prostate histologically classified as T1NOMO (TNM classification)</p> <p>(c) All tumours of the thyroid histologically classified as T1NOMO (TNM classification)</p> <p>(d) All tumours of the urinary bladder histologically classified as T1NOMO (TNM classification)</p> <p>(e) Chronic Lymphocytic Leukemia less than RAI Stage 3</p> <p>(f) All cancers in the presence of HIV</p> <p>(g) Any skin cancer other than malignant melanoma</p>
2	Heart Attack	<p>Death of a portion of the heart muscle arising from inadequate blood supply to the relevant area. This diagnosis must be supported by three (3) or more of the following five criteria which are consistent with a new heart attack:</p> <p>(a) History of typical chest pain;</p> <p>(b) New characteristic electrocardiographic changes with the development of any of the following:</p> <ul style="list-style-type: none"> - ST elevation or depression - T wave inversion - Pathological Q waves - Left bundle branch block; <p>(c) Diagnostic elevation of cardiac enzyme CK-MB;</p> <p>(d) Diagnostic elevation of Troponin T > 1 mcg/L (1 ng/ml) or AccuTnl > 0.5ng/ml or equivalent threshold with other Troponin I methods</p>

		<p>(e) Left ventricular ejection fraction less than fifty per-cent (50%) measured three (3) months or more after the event.</p> <p>All other acute coronary syndromes, including, but not limited to, unstable angina, microinfarction, minimal myocardial damage and rise in cardiac biomarkers resulting from a percutaneous procedure for coronary artery disease are excluded.</p>
3	Stroke	<p>A cerebrovascular incident including infarction of brain tissue, cerebral and subarachnoid haemorrhage, cerebral embolism and cerebral thrombosis. This diagnosis must be supported by all of the following conditions:</p> <p>(a) Evidence of permanent neurological damage which results in one of the following deficits:</p> <ul style="list-style-type: none"> - Total and permanent loss of motor function in one or more limb - Permanent loss of the ability to speak due to damage to the speech center in the brain - Permanent inability to perform three (3) out of six (6) “activities of daily living” without the assistance of any another person - The evidence must be confirmed by a neurologist at least six (6) weeks after the event; and <p>(b) Findings on Magnetic Resonance Imaging, Computerised Tomography, or other reliable imaging techniques consistent with the diagnosis of a new stroke.</p> <p>The following are excluded:</p> <ul style="list-style-type: none"> (a) Transient Ischaemic Attacks and any Reversible ischemic neurological deficit; (b) Brain damage due to an accident or external injury, infection, vasculitis, inflammatory disease and migraine; (c) Vascular disease affecting the eye or optic nerve; and (d) Ischaemic disorders of the vestibular system.
4	Kidney Failure	<p>Chronic irreversible failure of both kidneys requiring either permanent renal dialysis or kidney transplantation.</p>

5	End Stage Lung Disease	<p>End stage lung disease, causing chronic respiratory Failure. This diagnosis must be supported by evidence of all of the following:</p> <p>(a) Forced Expiratory Volume at 1 second (FEV1) test results which are consistently less than 1 litre; (b) Permanent supplementary oxygen therapy for hypoxemia; (c) Arterial blood gas analyses with partial oxygen pressures of 55mmHg or less (PaO2 ≤ 55mmHg); an (d) Dyspnea at rest.</p> <p>The diagnosis must be confirmed by a respiratory physician.</p>
6	End Stage Liver Failure	<p>End stage liver Failure as evidenced by all of the following: (a) permanent jaundice; (b) ascites; and (c) hepatic encephalopathy.</p> <p>The following are excluded: (a) Liver disease secondary to alcohol or drug abuse.</p>
7	Coronary Artery By-pass Surgery	<p>The actual undergoing of open-chest surgery to correct the narrowing or blockage of one or more coronary arteries with bypass grafts. This diagnosis must be supported by angiographic evidence of more than 50% coronary artery obstruction and the procedure must be considered medically necessary by a consultant cardiologist.</p> <p>The following are excluded: (a) Angioplasty and all other intra-arterial, catheter based techniques, ‘keyhole’. (b) Laser procedures.</p>
8	Coma for 96 hours	<p>A coma that persists for at least ninety-six (96) hours. This diagnosis must be supported by evidence of all of the following: (a) No response to external stimuli for at least ninety (96) hours. (b) Life support measures are necessary to sustain life. (c) Brain damage resulting in permanent neurological deficit which must result in the inability to perform at least three (3) of the following 6 “Activities of Daily Living” (**) without the assistance of another person for at least thirty (30) days after the onset of the coma.</p>

		<p>The following are excluded: (a) Coma resulting directly from alcohol or drug abuse.</p>
9	Heart Valve Surgery	<p>The actual undergoing of open-heart surgery to replace or repair heart valve abnormalities. The diagnosis of heart valve abnormality must be supported by cardiac catheterization or echocardiogram and the procedure must be considered medically necessary by a consultant cardiologist.</p>
10	Major Burns	<p>Third degree (full thickness of the skin) burns covering at least twenty per-cent (20%) of the surface of the body (based on Lund and Browder diagram).</p>
11	Major Organ/bone marrow transplantation	<p>The transplant of the Life Assured: (a) Human bone marrow using haematopoietic stem cells preceded by total bone marrow ablation; or (b) One of the following human organs: heart, lung, liver, kidney, pancreas, that resulted from irreversible end stage failure of the relevant organ.</p> <p>The following are excluded: (a) Stem cell transplant other than haematopoietic stem cells.</p>
12	Muscular Dystrophy	<p>A group of hereditary degenerative diseases of muscle characterised by weakness and atrophy of muscle. The diagnosis of muscular dystrophy must be unequivocal and made by a consultant neurologist. The condition must result in the permanent inability to perform at least three (3) of the following six (6) “Activities of Daily Living” (*) for a continuous period of at least six (6) months.</p>
13	Multiple Sclerosis	<p>The definite occurrence of Multiple Sclerosis. The diagnosis must be supported by all of the following: (a) Investigations which unequivocally confirm the diagnosis to be Multiple Sclerosis; (b) Multiple neurological deficits which occurred over a continuous period of at least six (6) months; and (c) Well documented history of exacerbations and remissions of said symptoms or neurological deficits.</p> <p>The following are excluded: (a). Other causes of neurological damage such as SLE and HIV.</p>

14	Surgery to Aorta	<p>The actual undergoing of major surgery to repair or correct an aneurysm, narrowing, obstruction or dissection of the aorta through surgical opening of the chest or abdomen. For the purpose of this definition aorta shall mean the thoracic and abdominal aorta but not its branches.</p> <p>The following are excluded: (a) Surgery performed using only minimally invasive or intra-arterial techniques.</p>
15	Primary Pulmonary Hypertension	<p>Primary Pulmonary Hypertension with substantial right ventricular enlargement confirmed by investigations including cardiac catheterisation, resulting in permanent physical impairment of at least Class IV of the New York Heart Association (NYHA) Classification of Cardiac Impairment.</p> <p>The NYHA Classification of Cardiac Impairment: Class I: No limitation of physical activity. Ordinary physical activity does not cause undue fatigue, dyspnoea, or anginal pain. Class II: Slight limitation of physical activity. Ordinary physical activity results in symptoms. Class III: Marked limitation of physical activity. Comfortable at rest, but less than ordinary activity causes symptoms. Class IV: Unable to engage in any physical activity without discomfort. Symptoms may be present even at rest.</p>
16	Benign Brain Tumour	<p>A benign tumour in the brain which is life threatening and has caused damage to the brain. It has undergone surgical removal or, if inoperable, has caused a permanent neurological deficit.</p> <p>Its diagnostic must be based on all of following conditions: (a) It's presence must be confirmed by a neurologist or neurosurgeon. (b) It must be supported by findings on Magnetic Resonance Imaging, Computerised Tomography, or other reliable imaging techniques.</p> <p>The following are excluded: (a) Cysts. (b) Granulomas. (c) Vascular malformations. (d) Haematomas. (e) Tumours of the pituitary gland or spinal cord. (f) Acoustic neuroma.</p>

17	Viral Encephalitis	Severe inflammation of brain substance (cerebral hemisphere, brainstem or cerebellum) caused by viral infection and resulting in permanent neurological deficit supported by unequivocal findings on Magnetic Resonance Imaging Computerized Tomography. The condition must result in the permanent inability to perform at least three (3) of the following six (6) “Activities of Daily Living” for a continuous period of at least six (6) weeks. This diagnosis must be certified by a consultant neurologist.
18	Medullary Cystic Disease	A progressive hereditary disease of the kidneys characterized by the presence of cysts in the medulla, tubular atrophy and interstitial fibrosis with the clinical manifestations of anaemia, polyuria and renal loss of sodium, progressing to chronic renal failure. Diagnosis should be supported by renal biopsy.
19	Systemic Lupus Erythematosus with Lupus Nephritis	<p>A multi-system, multifactorial, autoimmune disorder characterized by the development of auto-antibodies directed against various self-antigens. In respect of this contract, systemic lupus erythematosus will be restricted to those forms of systemic lupus erythematosus which involve the kidneys (Class III to Class V Lupus Nephritis, established by renal biopsy, and in accordance with the WHO Classification). The final diagnosis must be confirmed by a certified doctor specializing in Rheumatology and Immunology.</p> <p>The following are excluded: (a). Discoid lupus erythematosus or just caused of hematologic disorders and joint paint.</p> <p>The WHO Classification of Lupus Nephritis: - Class I Minimal Change Lupus Glomerulonephritis - Class II Mesangial Lupus Glomerulonephritis - Class III Focal Segmental Proliferative Lupus Glomerulonephritis - Class IV Diffuse Proliferative Lupus Glomerulonephritis - Class V Membranous Lupus Glomerulonephritis</p>
20	Other Serious Coronary Artery Disease	The narrowing of the lumen of at least one coronary artery by a minimum of 75% and of two others by a minimum of 60%, as proven by coronary arteriography, regardless of whether or not any form of coronary artery surgery has been performed. Coronary arteries herein refer to left main stem, left anterior descending, circumflex and right coronary artery.

21	Bacterial Meningitis	<p>Bacterial infection resulting in severe inflammation of the membranes of the brain or spinal cord resulting in significant, irreversible and permanent neurological deficit. The condition must result in the permanent inability to perform at least three (3) of the following six (6) “Activities of Daily Living” (*) for a continuous period of six (6) weeks. This diagnosis must be confirmed by the presence of bacterial infection in cerebrospinal fluid by lumbar puncture; and a consultant neurologist.</p> <p>The following are excluded: (a) Bacterial Meningitis in the presence of HIV infection.</p>
22	Fulminant Hepatitis	<p>A submissive to massive necrosis of the liver by the Hepatitis virus, leading precipitously to liver failure. This diagnosis must be supported by all of the following: (a) Rapid decreasing of liver size. (b) Necrosis involving entire lobules, leaving only a collapsed reticular framework. (c) Rapid deterioration of liver function tests. (d) Deepening jaundice. (e) Hepatic encephalopathy.</p> <p>The following are excluded: (a) Hepatitis directly or indirectly caused by suicide, poison, over use of drug, alcohol.</p>
23	Poliomyelitis	<p>Poliovirus is identified as the cause and paralysis of the limb muscles or respiratory muscles must be present and persist for at least three (3) months.</p>
24	Severe Cardiomyopathy	<p>A definite diagnosis of cardiomyopathy by a cardiologist which results in permanent and irreversible impaired ventricular function and permanent physical impairments of at least Functional Class 4 of the New York Heart Association Functional Classification of Cardiac Impairment. The diagnosis must be confirmed by a consultant cardiologist and supported by the appropriate test results including echocardiography.</p> <p>Class 4 of the New York Heart Association Classification of cardiac impairment means that the patient is symptomatic during ordinary daily activities despite the use of medication and dietary adjustment, and there is evidence of abnormal ventricular function on physical examination and laboratory studies.</p>

		Cardiomyopathy caused by alcohol or drug abuse is specifically excluded.
25	Chronic Aplastic Anaemia	Irreversible permanent bone marrow failure which results in anaemia, neutropenia and thrombocytopenia requiring at least two (2) of the following treatments: (a) Regular blood product transfusion; (b) Marrow stimulating agents; (c) Immunosuppressive agents; or (d) Bone marrow transplantation. The diagnosis must be confirmed by a bone marrow biopsy and haematologist.
26	Infective Endocarditis	Inflammation of the inner lining of the heart caused by infectious organisms, where all of the following criteria are met: (a) Positive result of the blood culture proving presence of the infectious organism(s); (b) Presence of at least moderate heart valve incompetence (meaning regurgitant fraction of twenty per-cent (20%) or above) or moderate heart valve stenosis (resulting in heart valve area of thirty per-cent (30%) or less of normal value) attributable to Infective Endocarditis; and (c) The diagnosis of Infective Endocarditis and the severity of valvular impairment are confirmed by a cardiologist.

(*) Six Activities of “Daily Living” includes:

1. The ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances.
2. The ability to move indoors from room to room on level surfaces.
3. The ability to move from a bed to an upright chair or wheelchair and vice versa.
4. The ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene.
5. The ability to feed oneself once food has been prepared and made available.



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6. The ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means.

Appendix 2

1. Accidental Death and Dismemberment Benefits

1.1. Where the life insured is disabled from an accident

During the validity of Advanced Accidental Deaths or Dismemberment Benefits, if the Life Assured is injured from an accident leading to limb amputation, Chubb Life shall pay the Beneficiary the Sum Assured as a percentage of the Face Amount of Supplementary Benefits as provided in the table of accidental Dismemberment benefits as follows:

Type of Dismemberment	Percentage of AD&D SA
02 arms	100%
02 legs	100%
01 arm and 01 leg	100%
01 arm and 01 eye removed	100%
01 leg and 01 eye removed	100%
02 eyes removed	100%
01 leg	50%
01 arm	50%
01 eye removed	50%

The Accidental Dismemberment and Disability as defined above shall also include complete loss of sight of eye(s) and total and Permanent irrecoverable loss of use of those limbs. It is further provided that loss of use of limb(s) must last for not less than Ninety (90) days continuously in duration.

"Permanent" shall mean beyond the hope of recovery with current medical knowledge and technology and expected to last throughout lifetime of the Life Insured's. The resultant disability is to be certified and examined by at least 2 doctors, One (1) attending doctor and One(1) doctor duly appointed by the Company's medical officer.

If the same Accident causes two or more injuries, Chubb Life Insurance Myanmar will pay the sum of these injuries, but the maximum amount payable will not be more than 100% of the Sum Assured.

Claim(s) on Accidental Dismemberment will not terminate the coverage of the base plan and other supplementary benefits.

1.2. Where the Life Assured dies from an accident

- 1.2.1. Two (02) times of Face Amount of Accidental Death and Dismemberment Benefit, if the Life Assured dies within 180 days of the accident date from an accident as a passenger on a Public transport; This benefit is only applicable to accident occurs in Myanmar.
- 1.2.2. Three (03) times of Face Amount of Accidental Death and Dismemberment Benefit, if the Life Assured dies within 180 days of the accident date while travelling overseas in an overseas tour organized by a travel enterprise legally operating in Myanmar. Overseas is defined as any country outside of Myanmar. This benefit will not be paid if the Life Assured resides or travels outside of Myanmar for more than ninety (90) consecutive days.
- 1.2.3. Face Amount of Accidental Death and Dismemberment Benefit if the Life Assured dies from an accident not specified in Articles 1.2.1 or 1.2.2.

1.3. When paying the Sum Assured where the Life Assured dies from an accident, Chubb Life will deduct the amount previously paid by Chubb Life for Dismemberment from an accident as provided in Article 1.1 Appendix 2 of the Terms and Conditions.

1.4. Where Chubb Life paid one-hundred per-cent (100%) of the Face Amount of the advanced accidental death or Dismemberment Benefits or more, Accidental Death and Dismemberment Benefits in Article 1 of Appendix 2 are automatically terminated.

1.5. The maximum amount of benefit paid under Accidental Death and Dismemberment Benefits is limited to two hundred million (200,000,000) Myanmar Kyats.

2. Hospital Stay Benefits

2.1. During the validity period of the Hospital Stay Benefits, Chubb Life shall pay the Beneficiary the Sum Assured for each Full Day of Hospital Stay equal to the Face Amount of Hospital Stay Benefits while the Life Assured is hospitalized as an Inpatient at the Hospital if he/she meets all of the following conditions within Myanmar:

- 2.1.1. The Insured is hospitalized as an in-patient in the hospital inside Myanmar for medical reasons; i.e. due to treatment of illness or injury;
- 2.1.2. For hospitalization in normal ward due to illness or injury; three (3) days of minimum stay is required; and three (3) days will be deducted from total number of days of hospitalization benefit; For Hospitalization due to accidental causes, there is no minimum hospital stay;

- 2.1.3. (03) times of the Face Amount of Hospital Stay Benefits will be paid if for each day the insured person admitted to ICU, subject to the conditions of Articles 2.1.1 and 2.1.2 above in appendix 2; and
- 2.1.4. For each injury/illness, Chubb Life Myanmar will pay a maximum of ninety (90) days of Hospital Stay Benefits, including thirty (30) days in ICU under Article 2.1.3 of Appendix 2.

2.2. In all cases, Chubb Life only pays a maximum of up to three hundred and sixty (360) Full Days of Hospital Stay during the effective term of Advanced Hospital Stay Benefits.

3. Special Hospital Stay Benefit

During the validity period of Hospital Stay Benefits, Chubb Life shall pay to the Beneficiary for the Sum Assured equal to ten (10) times of the Face Amount of Hospital Stay Benefits, if insured person is admitted to ICU; or undergoes surgery requiring spinal anesthesia or general anesthesia within Myanmar.

- 3.1. Only one Special Hospital Stay benefit is payable per injury or sickness.
- 3.2. The special hospital stay benefit is payable for three (03) times per lifetime of insured person.
- 3.3. One-year waiting period is applied after each claim of Special Hospital Stay Benefit, during which Chubb will not pay claim.

4. Critical Illness Benefit

- 4.1. During the validity of the Critical Illness Benefit, Chubb Life shall pay a Sum Assured equivalent to the Face Amount of this Supplementary Benefit if the Life Assured is diagnosed by a Doctor as having acquired a Critical Illness as specified in Article 1.11, under the list of twenty-six (26) Critical Illnesses as stated in Appendix 1 of these Terms and Conditions, and remains alive for at least thirty (30) days from the date that the Critical Illness was diagnosed.
- 4.2. Critical Illness Benefit will be terminated after claim is paid.

5. Waiver of Premium Benefit

During the validity of the Waiver of Premium Benefit, if the Life Assured is diagnosed with one or more Critical Illness by Doctors as provided in Article 1.11, Chubb Life shall waive the premium until insured person turns sixty-five (65) years old; and deposit an amount equal to Scheduled Premium for Base Benefit and other Supplementary Benefits that are not **terminated to Policy Owner's Account in the same premium payment frequency.**

6. Payor Waiver of Premium Benefits



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During the validity of the Payor Waiver of Premium Benefits, if the Life Assured of Payor Waiver of Premium Benefits:

- dies; or
- permanently disabled; or
- is diagnosed with one or more Critical Illness by Doctors as provided in Article 1.11,

Chubb Life shall waive the premium until insured person of Base Benefit turns twenty-two (22) years old or five years after this policy was issued (whichever comes later); and deposit an amount equal to Scheduled premium for Base Benefit and other **Supplementary Benefits that are not terminated to Policy Owner's Account in the same premium payment frequency.**

The Life Assured of Payor Waiver of Premium Benefits must be the payor of the Universal Life Insurance Policy; and one of the legal biological parents, legal foster parents or legal guardians of insured person of the Universal Life Insurance Policy.