



GC Group Credit Life



What is GC Group Credit Life?

GC Group Credit Life is a group life insurance plan designed for financing entities, and in the event their borrower dies or becomes totally and permanently disabled, the outstanding amount due will be covered. It protects the financing entity and provides reassurances to the borrower and their family by settling outstanding debt in case of unforeseen events.

Product Features

Insured Member Age	18 – 64 years old
Period of Insurance	1 to 30 years
Mode of Payment	Single Premium
Sum Insured	Starts from 1,000 USD
Sum Insured Options	Level or Decreasing*

*Level Sum Insured means that the Sum Insured amount remains the same during the entire period of insurance.

Decreasing Sum Insured means that the Sum Insured amount will decrease on a monthly basis or on an annual basis at the Coverage Anniversary date of the Insured Member's coverage every year, as the case may be. Sum Insured payable for Death and Total and Permanent Disability Benefit is 100% of current Sum Insured.

Benefit



Death Benefit

100% of Sum Insured



Total and Permanent Disability Benefit

100% of Sum Insured

Exclusion

1. Death

- (i) Suicide within 2 (two) years from Policy Effective Date or Insured Member's Coverage Date, whichever is later.
- (ii) A committed/attempted criminal offense.
- (iii) Human Immunodeficiency Virus (HIV) and/or any HIV-related illnesses including Acquired Immune Deficiency Syndrome (AIDS) and/or any mutations, derivation or variations thereof.
- (iv) Drugs or stimulators or alcohol abuse, drunk driving, or their complications as determined by the law in force.

2. Total and Permanent Disability

- (i) 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.
- (ii) While the Insured Member is committing a felony or is being arrested, under arrest, or escaping the arrest.
- (iii) Pre-existing conditions, which existed before the Insured Member's Coverage Date. Pre-existing conditions shall mean illnesses that the Insured Member has reasonable knowledge of, unless the conditions are declared to the Company and accepted by the Company.
- (iv) Participation in dangerous sports activities including but not limited to scuba diving, mountain climbing, parachuting or any highspeed races, or in professional sport activities.

This above list is for reference only. Please refer to the Terms and Conditions for the complete list and details of exclusion.

Note: This brochure is simplified. Please read the Terms and Conditions of the Contract in detail. Terms and Conditions of the Contract shall prevail in case of any inconsistency.



CONTACT US

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