# 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.

## Subject Matter of Insurance

Life of the Insured Member.

## Product Features

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|---|---|
| Insured Member Age | 18 - 64 years old |
| Period of Insurance | 1 to 30 years |
| 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.

## Premium Payment

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|---|---|
| Mode of Payment | Single Premium |
| Method of Payment | Bank App, Bank Transfer, Cash, Cheque |
| Default | Not Applicable |

## Coverage

This product provides coverage on Death and Total and Permanent Disability (TPD) during the Insured Member's coverage in force period.

## Benefit

### Death Benefit

100% of Sum Insured shall be payable in case the Insured Member die

### Total and Permanent Disability Benefit

100% of Sum Insured shall be payable in case the Insured Member becomes TPD

# Exclusion

**1. Death**
No death benefit will be payable if death of the Insured Member, is caused directly or indirectly, wholly or partly, by one of following events:
a. Suicide within 2 (two) years from Policy Effective Date or Insured Member's Coverage Date, whichever is later.
b. A committed/attempted criminal offense.
c. Human Immunodeficiency Virus (HIV) and/or any HIV-related illnesses including Acquired Immune Deficiency Syndrome (AIDS) and/or any mutations, derivation or variations thereof.
d. Drugs or stimulators or alcohol abuse, drunk driving, or their complications as determined by the law in force.
e. Death occurring within the Waiting Period, if applicable, except in cases where death was due to accident.

**2. Total and Permanent Disability**
The Company shall not cover any loss or Disability that is caused directly or indirectly, wholly or partly, by any of following events:
a. Suicide, attempted suicide, or self-inflicted injury, while sane or insane.
b. HIV infection, AIDS, or AIDS related diseases.
c. 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.
d. While the Insured Member is committing a felony or is being arrested, under arrest, or escaping the arrest.
e. Entering, exiting, operating, servicing, or being transported by any aerial device or conveyance except when the Insured Member is a fare-paying passenger or crew member on a commercial passenger airline on a regular scheduled passenger trip over its established passenger route.
f. While the Insured Member performs duty as military, police or volunteers and participates in the war or crime suppression.
g. 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. An Insured Member may be considered to have reasonable knowledge of a pre-existing condition where the condition is one for which:
   i. The Insured Member had received or is receiving treatment;
   ii. Medical advice, diagnosis, care or treatment has been recommended;
   iii. Clear and distinct symptoms are or were evident;
   iv. Its existence would have been apparent to a reasonable person in the circumstances.
h. The Insured Member being under the influence of alcohol or the taking of any drug, except under the direction of a registered medical practitioner.
i. Participation in dangerous sports activities including but not limited to scuba diving, mountain climbing, parachuting or any highspeed races, or in professional sport activities.
j. Total and Permanent Disability occurring within the Waiting Period, if applicable, except in cases where Total and Permanent Disability was due to accident.

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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