

ONE YEAR PERIOD PERSONAL INSURANCE

“Life Shield” Insurance

TERMS AND CONDITIONS

G.C.Life Product Code: 1

1. Composition of Insurance Contract

“Life Shield” Insurance (hereinafter referred to as “the Contract”) is composed of the insurance certificate, terms and conditions, application form, and other documents related to the Contract.

2. Creation and Effectiveness of the Insurance Contract

The applicant submits an application and completes the application procedures, the Company notifies the applicant to make a premium payment after the Company underwrites the insurance, and then the Contract is created.

After the creation of the Contract and the payment of the full premium, the Contract shall enter into effect. The effective date of the Contract will be stated on the insurance certificate. Upon the effectiveness of the Contract, the Company shall issue the insurance policy to the applicant immediately.

3. Application Requirements, Renewal of Policy, and Riders

- (1) The applicant must be no younger than 18 years old and have no mental illness. The applicant may insure him/herself, his/her family member(s), and other persons with related interest. However, the Insured must be no younger than 3 years old and no older than 65 years old and must be in good health and have no mental illness.
- (2) The applicant may apply for renewal of the policy at the end of the insurance period. The applicant shall request for the renewal and pay the full renewal premium on or before the date of expiry of the Contract. Otherwise, the Company shall not be obliged to pay any insurance benefit if any insured event occurs during the period between the end of the existing policy and the effective date of the renewed policy.
- (3) The applicant can apply for the rider of accidental injury hospitalization allowance with additional premium payment.

4. Period of Insurance

The period of insurance is one year and it shall be stated on the insurance certificate.

5. Premium and Sum Insured

- (1) Under the Contract, there are three plans (A, B, C) for the premium and the corresponding sum insured as stated on the table below under this section. The applicant shall select one of the three plans and the selected plan shall be stated on the insurance certificate.

Table of Premium and Corresponding Sum Insured

Currency Unit: US dollar

Plan	Premium	Sum Insured for Death or Total Disability Due to Illness	Sum Insured for Accidental Death or Total Disability Due to Accidental Injury Benefit
A	23	0/100/500/1000	5000
B	43	0/200/1000/2000	10000
C	80	0/400/2000/4000	20000

The term “Total Disability” stated on the table above refers to one of the conditions stated under Clause 22, Schedule 1 of the Contract.

- (2) The “Sum Insured for Death or Total Disability Due to Illness” stated on the table above is determined by the effective date of the Contract and the selected Plan. Within the first 2 months from the effective date of the Contract, the sum insured for death or total disability due to illness under Plan A, B, C is zero. After 2 months from the effective date of the Contract, the sum insured for death or total disability due to illness under Plan A is 100 US dollar; under Plan B is 200 US dollar; under Plan C is 400 US dollar. After 4 months from the effective date of the Contract, the sum insured for death or total disability due to illness under Plan A is 500 US dollar; under Plan B is 1,000 US dollar; under Plan C is 2,000 US dollar. After 6 months from the effective date of the Contract, the sum insured for death or total disability due to illness under Plan A is 1,000 US dollar; under Plan B is 2,000 US dollar; under Plan C is 4,000 US dollar.

6. Coverage

Within the period of insurance, the Company shall assume the following coverages:

- (1) In case the Insured dies or becomes totally disable due to illness, the Company shall pay the sum insured for death or total disability due to illness based on the selected plan stated on the “Table of Premium and Corresponding Sum Insured” under Clause 5 of the Contract, and the Contract shall be terminated.
- (2) In case the Insured dies or becomes totally disabled due to an accidental injury within 180 days from the date of such accident, the Company shall pay the sum insured for the accidental death or the sum insured for total disability due to accidental injury benefit based on selected plan stated on the “Table of Premium and Corresponding Sum Insured” under Clause 5 of the Contract, and the Contract shall be terminated.

(3) Continuous Renewal Benefit

If the applicant applies for this insurance product and completes the application process in a timely manner in compliance with Clause 3, Section 2 of the Contract, the Company will offer the following renewal benefits:

- 1) The condition related to the time requirement under Clause 5, Section 2 of the Contract will be waived, meaning that the “Sum Insured for Death or Total Disability Due to Illness” shall be 1,000 US dollar for Plan A; 2,000 US dollar for Plan B; 4,000 US dollar for Plan C;

- 2) The first time the Contract is renewed, each sum insured stated on the “Table of Premium and Corresponding Sum Insured” under Clause 5 of the Contract shall be increased by 10%;
- 3) The second time the Contract is renewed, each sum insured stated on the “Table of Premium and Corresponding Sum Insured” under Clause 5 of the Contract shall be increased by 20%;
- 4) From the third and subsequent times the Contract is renewed, each sum insured stated on the “Table of Premium and Corresponding Sum Insured” under Clause 5 of the Contract shall be increased by 30%.

7. Exclusion

- (1) If the Insured dies due to any of the following events, the Company shall not be obliged to pay the insurance benefit:
 - 1) The Insured has already been diagnosed with an illness at the time of applying for the insurance and the applicant did not declare such illness during the application process.
 - 2) The Insured is intentionally murdered or harmed by the applicant;
 - 3) The Insured commits an offence or resists any legal criminal enforcement measure;
 - 4) Suicide or deliberate self-injury of the Insured, unless the Insured has lost his/her civil capacity defined by the Kingdom of Cambodia when committing suicide or deliberate self-injury;
 - 5) The Insured is involved in a fight, or is intoxicated from alcohol, or drugs;
 - 6) The Insured is speeding, drinking and driving over the legal limit, driving without a valid driver license, or driving a vehicle without a valid registration;
 - 7) The Insured is involved in diving, skydiving, climbing, adventure, extreme stunt show, car racing;
 - 8) The Insured undergoes prenatal and postnatal examinations, pregnancy (including ectopic pregnancy), miscarriage (including abortion), delivery (including caesarean), contraception, sterilization surgery, infertility treatment and the complications caused by the aforementioned reasons;
 - 9) The Insured fails to follow the medical prescription and uses or takes drugs by him or herself (except for the use of non-prescribed medicines according to the direction for use);
 - 10) The Insured suffers from any medical accident due to plastic surgery or other surgical operation;
 - 11) The Insured suffers from mental and behavioral disorder;
 - 12) War, military clash, riot or armed rebellion;
 - 13) Nuclear explosions, nuclear radiation or nuclear contamination;
 - 14) The Insured dies or becomes totally disabled due to accidental injury after 180 days of the date of accident.

In the event of any of the above circumstances, resulting in the death or total disability of the Insured, and no insurance benefit having been paid, the Company shall partially return the premium to the applicant of the Contract in accordance with Schedule 2: “Table of the Return of Premium for ‘Life Shield’ Insurance”, of the Contract, and the Contract shall be terminated. If the insurance benefit has been paid, the Company shall not refund the premium. In case of any intentional murder or harm by the applicant, resulting in the death or total disability of the Insured, the Company shall not refund the premium of the Contract.

- (2) Any expense related to the medical treatment of the Insured or any outpatient and hospitalization fee arisen from accidental injury is not covered under this Contract and the Company shall not be obliged to pay any insurance benefit. If there are riders attached to the Contract, the Company shall execute the other contracts accordingly.

8. Beneficiary

The beneficiary of the insurance benefit provided under the Contract, except for the death benefit, shall be the Insured.

When completing the application procedure, the applicant or the Insured may designate one or more beneficiary/beneficiaries for the death benefit. They can also change the beneficiary/beneficiaries of death benefit during the period of insurance.

If there are multiple beneficiaries, the order and proportion of benefit to be received by each beneficiary shall be determined. If such proportion is not determined, the beneficiaries shall have equal entitlement to the benefits.

If the applicant or the Insured changes the beneficiary of the death benefit during the period of insurance, a written notice shall be provided to the Company. The Company shall endorse the insurance policy or other insurance documents or attach an endorsement.

After the death of the Insured, if any of the following circumstances occurs, the benefit shall bequest to the Insured in respect of which the Company shall fulfill its payment obligation in accordance with the applicable provisions of laws of the Kingdom of Cambodia:

- (1) No beneficiary has been designated or clearly determined;
- (2) The beneficiary dies before the Insured, and there is no other beneficiary;
- (3) The beneficiary loses the right to receive the benefit or has given up such right in accordance with the laws, and there is no other beneficiary.

If the beneficiary and the Insured dies from the same accident and the order of death cannot be determined, it shall be considered that the beneficiary has died before the Insured.

In case of any intentional murder or attempted murder of the Insured by the beneficiary, the beneficiary shall lose his/her right to receive the benefit.

9. Notice of Insured Event

The applicant, the Insured, or the beneficiary, upon becoming aware of any insured event, shall promptly (within 10 days) notify the Company. Intentional failure to do so, resulting in inability of the Company to determine the nature, cause, level of damage of such insured event, the Company shall not be obliged to pay the insurance benefit for any part which cannot be determined, unless the Company has been aware of the situation of such insured event through any other means.

The applicant, the Insured, the beneficiary, or family member of the Insured, upon being aware of the occurrence of an insured event, shall take the initiative to collect and retain any evidences to

sufficiently prove that the Insured has suffered from an insured event, as well as the condition of injury, in order to provide them to the Company when claiming for insurance benefit.

10. Claim and Payment of Benefit

- (1) The beneficiary, as the claimant for benefit, shall fill out the claim application form and provide evidences and documents required for claiming the benefit listed under Clause 11 of the Contract. The claimant shall be obliged to promptly provide the relevant evidences and documents mentioned above.
- (2) The Company, upon receipt of the claim application form from the claimant and the above-mentioned evidences and documents, shall verify them within 10 working days, or 20 working days for complicated cases. The Company shall inform the claimant about the status of the claim verification process.

After verification, if it is confirmed to be covered, the Company shall pay the benefit within 2 working days upon reaching an agreement with the claimant on the payment of the Benefit.

After verification, if it is confirmed not to be covered, the Company shall, within 2 working days of the verification, issue a notice of refusal of insurance benefit payment to the claimant by explaining the reasons.

- (3) The effective period for the beneficiary to claim the benefit from the Company shall be one year, from the date on which the beneficiary is aware or should have been aware of the occurrence of the insured event.

11. Evidences and Documents Required for Claiming Insurance Benefit

- (1) An insurance policy or any other proof of the objective existence of this insurance contract;
- (2) Legal and valid identification documents of the claimant;
- (3) Evidences and documents proving the fact, nature, and cause of the accident available to be provided by the claimant;
- (4) If a representative is appointed to claim the benefit, a power of attorney and identification documents of the representative;
- (5) If claiming for any death benefit, the following evidences and documents:
 - 1) a legally effective death certificate of the Insured;
 - 2) a legally effective declaration of death, if the Insured is declared dead due to accidental disappearance;
 - 3) a certificate of de-registration of the Insured;
 - 4) if the benefit is treated as the bequest of the Insured, legal evidences to confirm the heir of the Insured;
- (6) If claiming for the disability benefit, certificates of degree of disability or letter of authentication of degree of physical disability issued by a medical institution or authentication institution which is legally qualified in disability authentication.

12. Disappearance

If the Insured disappears within the validity of the Contract and is later declared dead by the court, the Company shall consider this as death due to accident.

If the Insured reappears or is confirmed to be alive after the declaration of death, the beneficiary or any other person who have received the benefit shall return it (without interest) to the Company within 30 days after being aware of this.

13. Termination by the Applicant

After the Contract is created, unless otherwise provided in the Contract, the applicant may request to terminate the Contract. However, if any benefit payment has been received or if any insured event under the Contract has occurred but the benefit has not been paid, the applicant cannot request to terminate the Contract. If the applicant requests to terminate the Contract, he/she shall fill out a request form for termination of contract and submit the Contract and certification of identity of the applicant.

The Contract shall be terminated when the Company receives the request for termination of contract. The Company shall, within 2 working days from the date of receiving the request for termination, return the partial premium under the Contract in accordance with Schedule 2: "Table of the Return of Premium for 'Life Shield' Insurance".

14. Change of Occupation

If the Insured changes his/her occupation, the applicant or the Insured shall notify the Company in writing within 10 days, otherwise, the effectiveness of the insurance coverage shall become invalid.

After the Insured has changed his/her occupation, if the level of risk obviously increases, the Company reserves the right to immediately impose additional premium on the applicant. If the level of risk is extremely high and the nature of his/her occupation is verified to be an uncovered occupation, the Company reserves the right to terminate the Contract and return the partial premium under the Contract in accordance with Schedule 2: "Table of the Return of Premium for 'Life Shield' Insurance", and the Contract shall be terminated.

15. Clear Explanation and Truthful Disclosure

At the creation of the Contract, the Company shall clearly explain to the applicant the contents of the Contract. For the exclusion clause under the terms and conditions of the insurance, the Company shall, at the creation of the Contract, provide obvious disclosure to the applicant on the application, insurance contract, or other insurance documents.

The Company may make inquiries on the circumstances of the applicant or the Insured, and the applicant shall truthfully notify the Company.

If the applicant fails to fulfill the obligation of truthful disclosure as stipulated in the preceding paragraph by intentionally concealing or deceiving the Company, resulting in inability of the Company to decide whether to underwrite the insurance or increase the premium rate, the Company has the right to

terminate the Contract and return the partial premium under the Contract in accordance with Schedule 2: “Table of the Return of Premium for ‘Life Shield’ Insurance”.

If the Company, at the time of execution of the Contract, is aware that the applicant fails to provide truthful information, the Company shall not terminate the contract and shall be obliged to pay the insurance benefit for any insured event occurred.

16. Contract Modification

The applicant and the Company may negotiate to modify the contents of the Contract. In the case of modification, the applicant shall fill out a request form for modification of the Contract, and the Company, after examining and approving the request, shall endorse the insurance policy or other insurance documents or attach an endorsement, or enter into a written amendment agreement with the applicant.

In case the applicant changes his/her contact address and contact information, he/she shall promptly notify the Company in writing. If the applicant fails to do so, the company shall provide relevant notices through the latest contact address and contact information known. If any adverse consequence occurs, the applicant shall be responsible for it.

17. Misstatement of Age

The age of the Insured shall be calculated by year of age. The applicant shall fill in the true age of the Insured on the application when applying for insurance. If any misstatement occurs, unless otherwise provided by the Contract, the Company shall undertake the following:

If the applicant misstates the age of the Insured, and the true age is not eligible under the provision of the Contract, the Company has the right to terminate the Contract within 30 days upon being aware of this issue and return the partial premium under the Contract in accordance with Schedule 2: “Table of the Return of Premium for ‘Life Shield’ Insurance”.

18. Authentication of Degree of Disability

If the Insured becomes totally disabled due to illness or an accident, and either party of the Contract disagrees on the degree of disability, an authentication from a judicial authentication institution in the Kingdom of Cambodia shall be obtained.

If the treatment is not finished within 180 days from the date on which the Insured suffers from an accidental injury, the authentication document shall be issued based on the health condition of the Insured on the 180th day or a judicial authentication shall be carried out.

19. Dispute Resolution

For any dispute relevant to the insurance business, any of the disputing parties shall submit the dispute to the Ministry of Economy and Finance for mediation and resolution prior to filing a lawsuit in a court or commencing arbitration, except in relation to a dispute involving criminal charges.

20. Definition

The Company: refers to GC Life Insurance PLC.

Year of age: refers to age calculated based on the date of birth stated on identification documents, which shall be zero from the date of birth and increase by one when a year has passed; it shall not be counted as one year if the year has not passed.

Legally valid identification document: refers to a certificate or document, such as ID card, passport, etc., issued by the national government to prove the identity.

Accident: refers to objective hazard which is external, unexpected, unintentional, non-disease, and directly causes personal injury. Accident includes explosion, collapse, scalding, collision, lightning strike, electric shock, contortion, frostbite, heat stroke, drowning, suffocation, fall, acute poisoning, animal bite, boat or plane crash, work-related injury caused by overwork. Sudden death is not attributable to accidental death (Sudden death refers to non-violent sudden death of a person that appears healthy within 24 hours after occurrence of symptoms due to underlying illness, malfunction, or other causes. Sudden death shall be determined by the hospital diagnosis and authentication by the police station.)

Drugs: refers to opium, heroine, methamphetamine, morphine, cannabis, cocaine, ketamine and determined by the United Nations and other nationally restricted addictive narcotics and psychiatric drugs, except any medicines which contained components of drugs, but is prescribed by a doctor and used by following the doctor's prescription for the treatment of disease.

Drinking and driving over the legal limit: refers to an event in which the vehicle driver is tested or verified to contain in every hundred milliliter of his/her blood the level of alcohol which reaches or exceeds the level limited by law or the government.

Driving without a valid driver license: refers to any of the following situations:

- (1) not obtaining driving qualifications;
- (2) driving a type of vehicle which does not match the driving license;
- (3) having an unqualified driving license;
- (4) having a learner license and learning to drive without coach guidance, or without following the designated time and route for learners.

Driving without a valid registration: refers to any of the following situations:

- (1) Any vehicle which has been de-registered in accordance with the law;
- (2) Failing to undergo or to pass regular safety and technical inspection of motor vehicles.

Vehicles: refers to any wheeled vehicles driven or pulled by engines that provides transportation for passengers and goods as well as any engineering work.

Diving: refers to underwater activity in rivers, lakes, seas, reservoirs, canals and other water areas by using auxiliary breathing apparatus.

Climbing: refers to the activity of climbing cliffs, building facades, man-made cliffs, ice cliffs, and icebergs.

Adventure: refers to the act of deliberately putting oneself in any circumstance by knowing that it causes risks of death or injury under certain natural conditions; for example, river rafting, mountaineering, walking through the desert or in an inaccessible forest.

Extreme stunt show: refers to the performance of equestrian, juggling, animal training and others.

Mental illness, mental and behavioral disorder: is based on the “International Statistical Classification of Diseases and Related Health Problems (ICD-10)” issued by the World Health Organization.

War: refers to the armed struggle between nation’s, groups of people, or political groups for certain political and economic purpose, subject to declaration of the government.

Military clash: refers to an armed confrontation between nations or people within certain scope and subject to declaration of the government.

Riot: refers to an armed disturbance which undermines social order, subject to declaration of the government.

21. Languages

This Contract is written in Khmer, English, and Chinese, and the Khmer version shall prevail in case of any inconsistency.

22. Schedule 1 and Schedule 2

Schedule 1: “Table of Total Disability for Personal Insurance”

Class	Item	Description of Disability
Class 1	1	Permanent and complete loss of vision in both eyes (Note 1)
	2	Loss of two upper limbs or two lower limbs
	3	Loss of one upper limb and one lower limb
	4	Permanent and complete loss of vision in one eye and loss of one upper limb
	5	Permanent and complete loss of vision in one eye and loss of one lower limb
	6	Permanent and complete loss of functions of four limbs (Note 2)
	7	Permanent and complete loss of masticatory and swallowing functions (Note 3)
	8	Central nervous system or chest or abdominal organ dysfunction disorders, [resulting in] inability to engage in any work for the remainder of life and needing support from others for daily activities to sustain life (Note 4)

Note:

(1) Loss of vision includes loss or removal of eyeball, or being unable to distinguish between light and dark, or only able to identify hand movement in front of the eyes; the best corrected visual acuity is lower than 0.02 of the international vision standard, or the visual radius is less than 5 degrees, and having diagnosis certificate issued by an optician accredited by the Company.

(2) Loss of functions of joints means permanent stiffness, or paralysis, or the inability to move freely of joints.

(3) Loss of masticatory and swallowing functions refers to a state of physical disorder or malfunction caused by any reasons other than teeth, resulting in inability to chew or swallow, and inability to eat or swallow any food other than liquid.

(4) Needing support from others for daily activities to sustain life refers to the inability to eat, excrete, wear and take off clothes, live, walk, bath, etc., by oneself and needing the help of others.

Schedule 2: "Table of the Return of Premium for 'Life Shield' Insurance"

Currency Unit: US dollar

Plan/Month	1	2	3	4	5	6	7	8	9	10	11	12
A	13.70	12.46	11.21	9.97	8.72	7.48	6.23	4.98	3.74	2.49	1.25	0
B	25.62	23.29	20.96	18.63	16.30	13.98	11.65	9.32	6.99	4.66	2.33	0
C	47.67	43.33	39.00	34.67	30.33	26.00	21.67	17.33	13.00	8.67	4.33	0

Note: the term "Month" stated in the table above represents the number of months passed by the time of the Contract termination due to any reasons during the period of insurance; it shall be counted as 1 month if the month has not passed. For example: the period of insurance for the Contract has passed by 2 months and 13 days, the number of months shall be counted as 3 months.