

TERMS AND CONDITIONS AN VUI TRỌN VỆ

*Following the approval document ref. 4498/BTC-QLBH dated 04/04/2017,
amendment ref. 8657/BTC/QLBH dated 03/08/2021 of the Ministry of Finance)*

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CHAPTER 1: GENERAL CONDITIONS

Article 1: Definitions

- 1.1 **The Company:** means AIA (Vietnam) Life Insurance Company Limited, established and operated under License no. 16 GP/KDBH issued by the Ministry of Finance on July 14, 2008.
- 1.2 **Policyholder:** means any organization or individual from 18 (eighteen) years or above having capability for civil acts who fills and sign the application for insurance and pays premium in accordance with this Policy Terms and Conditions.
- 1.3 **Life Assured:** means any individual who currently residing in Viet Nam at time of application, from 30 (thirty) days to 65 (sixty-five) years old at the Policy Effective Date and is accepted by the Company to participate in this insurance policy.
- 1.4 **Beneficiary:** means individual(s) or any organization who is/are nominated by the Policyholder to receive the insurance benefit upon death of the Life Assured.
- 1.5 **Certificate:** means document which discloses main information on insurance benefits and forms an integral part of this Policy and is issued to the Policyholder.
- 1.6 **Policy Effective Date:** if the insurance application is accepted by the Company, the Policy Effective Date is the date the Policyholder completes the application and fully pays the initial Protection Premium. The Policy Effective Date is written in the Certificate.
- 1.7 **Policy Anniversary Date:** means the date which is annually repeated of the Policy Effective Date.
- 1.8 **Monthly Anniversary Date:** means the date which is monthly repeated of the Policy Effective Date. If the month does not have this date, the last date of the month will be Monthly Anniversary.
- 1.9 **Maturity Date:** means the Anniversary Date right after the Life Assured attains age 100 (one hundred).
- 1.10 **Premium Due Date:** means the date Policyholder shall have to pay Protection Premium as per the frequency payment which is specified in the Certificate or endorsement (if any).
- 1.11 **Policy Year:** means one-year period starting from the Policy Effective Date or any Policy Anniversary Date.
- 1.12 **Premium Year:** means 12 (twelve) consecutive months which Policyholder has fully paid Protection Premium of that Policy Year.
- 1.13 **Sum Assured:** means multiple of annualized Protection Premium, which is chosen by Policyholder upon participating insurance. Sum Assured is written specified in the Certificate.
- 1.14 **Current Sum Assured:** means Sum Assured which is calculated at a specific time of current Policy Year.

- 1.15 **Protection Premium:** means the amount which Policyholder determines according to his/her needs and shall be paid following the chosen payment frequency. Protection Premium is written in the Certificate.
- 1.16 **Saving Premium:** means the difference amount after fully being paid annualized Protection Premium and all due premiums of riders (if any).
- 1.17 **Plan Premium:** means the total amount of Protection Premium and Saving Premium.
- 1.18 **Allocation Charge:** means the expense amount that the Company shall deduct from Protection Premium at every premium payment before being allocated to the Universal Life Fund.
- 1.19 **Cost of Insurance:** means the cost that the Company committed to pay insurance benefits under this Policy Terms and Conditions.
- 1.20 **Policy Administrative Fee:** means the fee that the Company use for Policy maintenance and providing information related to this Policy.
- 1.21 **Monthly Deduction Amount:** means the amount which is deducted from Protection Account Value and/or Saving Account Value at any Monthly Anniversary Date, and consists of:
- (a) Cost of Insurance; and
 - (b) Policy Administrative Fee.
- 1.22 **Fund Management Fee:** means the cost that the Company pays for managing the performance of the Universal Life Fund.
- 1.23 **Protection Account Value:** means the amount which is accumulated from allocated Protection Premium as per Article 14.5 and is determined following Article 16.1 of this Terms and Conditions.
- 1.24 **Saving Account Value:** means the amount which is accumulated from allocated Saving Premium as per Article 14.5 and is determined in Article 16.2 of this Terms and Conditions.
- 1.25 **Account Value:** means sum of Protection Account Value and Saving Account Value.
- 1.26 **Interest Crediting Rate:** means the interest earned from the actual performance of Universal Life Fund after deducting Fund Management Fee, which is applicable for calculating interest of Account Value. Interest Crediting Rate is not lower than the guaranteed interest crediting rate that the Company commits as per Article 32.
- 1.27 **Universal Life Fund:** means the fund which is formed under the premiums of Universal Life policies.
- 1.28 **Debts:** means the amount which consists of unpaid fees and charges and any other amount owed to the Company under this Terms and Conditions.
- 1.29 **Total and Permanent Disability (TPD):** means the Life Assured
- a) is disable during the Policy is in force, resulting in his/her loss, paralysis or dismemberment of:
 - Two arms; or
 - Two legs; or

- One arm and one leg; or
- Total irrecoverable loss of sight in both eyes; or
- One arm and total irrecoverable loss of sight in one eye; or
- One leg and total irrecoverable loss of sight in one eye.

In this case, total irrecoverable loss of sight in one or both eyes is considered as totally loss of eyes or sight in one or both eyes that cannot be rehabilitated; loss of arm is considered as upper limb at or above the wrist; loss of leg is considered as lower limb at or above the ankle.

or

b) is certified of disability ratio or losing working capability ratio from 81% and above by the National/Citi/Provincial Medical Assessment Committee or another independent medical assessment organization which is accepted by the Company. The assessment should not be earlier than 6 (six) months from the incurred date.

1.30 **Cancer:** means any malignant tumour positively diagnosed with histological confirmation and characterized by the uncontrolled growth of malignant cells and invasion of tissue. The term malignant tumour includes leukemia, lymphoma and sarcoma. Cancer is considered to arise when examined, diagnosed or treated or when there are signs or symptoms that a normal person will go to medical examination for diagnosis, care or treatment.

For the above definition, the following are not covered:

- All cancers which are histological classified as pre-malignant, non-invasive; carcinoma in situ; having either borderline malignancy; or having low malignant potential;
- All tumours of the prostate, thyroid and urinary bladder histologically classified as T1N0M0 (TNM classification);
- Chronic Lymphocytic Leukemia less than RAI Stage 3;
- All cancers in the presence of HIV;
- Any skin cancer including malignant melanoma of less than 1.5mm Breslow thickness, or less than Clark 3.

The Company shall not pay any insurance benefits if Cancer arises under this definition:

- Before the date the Company accepted insurance or Reinstatement date whichever is later; or
- During 90 (ninety) days starting from the date the Company accepted insurance or Reinstatement date whichever is later.

1.31 **Accident:** means an event or an uninterrupted sequence of events caused by the sudden impact of an external force or object to the body of the Life Assured beyond the intention and desire of the Life Assured, causing death or injury to the Life Assured. The event or the uninterrupted sequence of events above must be the sole and direct reason and not related to any other reasons that caused disability and/or death to the Life Assured within 90 (ninety) days from the date of accident.

- 1.32 **Insured Age:** means age of the Life Assured at the Policy Effective Date or Policy Anniversary Date and is based on last birthday. All the words “age” being used in this Terms and Conditions will mean “Insurance Age”.

Article 2: Application Procedures

2.1 When applying for insurance, the Policyholder and the Life Assured must truly and fully complete the application document, other documents stipulated by the Company and pay the initial Protection Premium. Policyholder is responsible for providing adequately and accurately these information to the Company together with other related documents.

2.2 In order to be accepted for insurance, Policyholder must provide evidence of insurable interest in the Life Assured.

Following this Terms and Conditions, Policyholder has insurable interest in:

- Himself/herself;
- Parents, legal spouse, blood children or legally adopted children;
- Blood related brothers and sisters;
- Blood grandchild if Policyholder is paternal grandfather, paternal grandmother, maternal grandfather, maternal grandmother;
- Fostered parents;
- Legal guardian;
- Any other persons who have insurable interest in the Policyholder under the provisions of the Laws I Insurance Business of the Socialist Republic of Vietnam.

2.3 The Company shall not accept insurance without written agreement of the Life Assured, or his/her parents or legal guardian of the Life Assured in case the Life Assured is under 18 (eighteen) years old.

Application with signature of the Life Assured or A written notice is deemed to have been obtained by the signature of the Life Assured his/her parents or legal guardian of the Life Assured in case the Life Assured is under 18 (eighteen) years old will be considered as written agreement of the Life Assured.

Article 3: Insurance Policy

The insurance policy is the written agreement between the Company and the Policyholder and Life Assured, other information and evidents related to the Life Assured which is provided by the Policyholder and accepted by the Company, reflecting through terms and conditions of basic insurance product and riders, if any, and all other particular provisions or endorsement which is signed by the Company.

All aforementioned documents forms the integral part of the Policy.

Article 4: Policy term – Premium term

Policy term is the period starting from the Policy Effective Date until the Policy Anniversary Date right after the 100th (one hundred) birthday of the Life Assured.

Article 5: Temporary insurance

- 5.1 The Company will provide a temporary insurance which is 100,000,000 (one hundred million) Vietnamese Dong or total Sum Assured of the same Life Assured in all application, whichever is smaller, if the Life Assured dies due to Accident. Temporary insurance shall be effective from the date the Policyholder completed the application and fully pays the initial Protection premium in cash, cheque or any other forms which is honored by a bank.
- 5.2 This temporary insurance is payable if based on the information declared in application form, the Life Assured meet all requirements at standard and the Life Assured dies due to Accident. In case of total initial premium of all application for the same Life Assured is higher than 100,000,000 (one hundred million) Vietnamese Dong, the Company will refund all initial paid premium without interest, after deducting medical examination expenses. Temporary insurance shall not be payable if the Life Assured commits suicide whether sane or insane. In this case, the Company will only refund total initial paid premium without interest, after deducting medical examination expenses.
- 5.3 In case of Temporary insurance is accepted payment, the Company shall not have responsibility to refund initial paid premium.
- 5.4 The Temporary insurance will be terminated when the Company issued Certificate or reject the insurance application.

Article 6: Other General Provisions

- 6.1 The Policyholder and/or Life Assured is obliged to provide adequate and truthful all informations in the application and comply with all conditions stipulated in the Policy.
- 6.2 If Policyholder and/or Life Assured provide information which is inadequate or in accurate for which if being known, the Company shall reject insurance or accept insurance with higher premium, the Company shall not pay insurance benefits and only refund total paid premium without interest, after deducting Debts, medical examination expenses and all withdrawal amount and any paid insurance benefit (if any).
- 6.3 **Incontestability:** After 2 (two) years from the date the Company accepted application form or increase Current Sum Assured or the latest reinstatement, whichever is later, except for inadequate and inaccurate information provided as per article 6.2 hereof and subject to article 23 below, whilst the Policy is still in force and the Life Assured is still alive, the Policy or the effectiveness of every time of increase in Current Sum Assured shall be incontestable for the information provided by the Life Assured or Policyholder.
- 6.4 **Deductible:** The Company has the right to deduct the Debt before paying any insurance benefit. The Company will take precedence over any creditor to request for any payment of the above deductions. In case of there is any contradiction between article 6.4 and other provisions of this Terms and Conditions, article 6.4 shall prevail.

6.5 Responsibility security customers information

The Company shall not transfer personal information provided by the Policyholder/the Life Assured in the insurance Policy to any other third party, except in the following circumstances:

- a. Collect, use, transfer as requested by adequate government agency or for the underwriting purpose, premium calculate, issue insurance policy, customer service, premium collection, reinsurance, reserve, settlement of insurance benefit payment, product development, prevent of abuse, study, evaluation the financial situation, solvency, adequate level of capital, capital requirements.
- b. Other circumstance which agreement by the Policyholder/ the Life Assured in writing subject to the following conditions:
 - The Policyholder/Life Assured must be informed of the purpose of information transfer and have the choice between agreeing or disagreeing with the transfer.
 - The decline of the Policyholder/Life Assured on allow transfer of information to the third party except point (a) of this article is not used as a reason to cancel insurance policy.

CHAPTER 2: INSURANCE BENEFITS

Article 7: Insurance benefits

7.1 Maturity benefit

At Maturity Date, the Company shall pay Account Value which is calculated at Maturity Date provided that the Policy is still inforce and the Life Assured is still alive at Maturity date.

7.2 Death or TPD benefit

- 7.2.1 During the time the policy is in force, if the Life Assured suffers from TPD before age of 70 (seventy) or dies, the Company shall pay insurance benefit in lump sum as per this article depend on insurance benefit which chosen by Policyholder, as specified in Certificate or amendment, if any.

Level Death Benefit: the Company will pay the highest of:

- (a) 100% Current Sum Assured calculated at time of Death or TPD; or
- (b) Account Value calculated at time of Death or TPD.

Increasing Death Benefit: the Company will pay the sum of:

- (a) 100% Current Sum Assured calculated at time of Death or TPD; and
- (b) Account Value calculated at time of Death or TPD.

- 7.2.2 All premiums received after event of Death or TPD of the Life Assured shall be returned without interest and shall not be calculated in to Account Value upon paying insurance benefit.

7.2.3 In case death or TPD of the Life Assured happens prior to attaining age of 4 (four), the aforementioned Current Sum Assured will be adjusted as follow:

Life Assured's age at time of Death or TPD	Adjusted Current Sum Assured
Under 1 (one) year	20% Current Sum Assured
Under 2 (two) years	40% Current Sum Assured
Under 3 (three) years	60% Current Sum Assured
Under 4 (four) years	80% Current Sum Assured
From 4 (four) years and above	100% Current Sum Assured

7.3 Accidental Death Benefit

During the time the policy is in force, if the Life Assured dies due to Accident, in addition of Death benefit as per article 7.2 of this Terms and Conditions, the Company shall pay extra 100% of Current Sum Assured subject to the following conditions:

- The Life Assured dies due to Accident before 65 (sixty-five) years old; and
- Accidental Death Benefit per Life Assured of all insurance policies at the Company, including Accidental Death Benefit of this Policy, cannot exceed the maximum limit of Accident death benefit. Currently, this limit is 10 (ten) billion and may be increased subject to the Company regulations and reinsurance approval. The Company shall apply the highest limit of Accidental Death Benefit between the limit of this Policy and the limit applicable by the Company at time of insurance benefit payment and declared in our website www.aia.com.vn.

In case of the Life Assured dies due to Accident before 4 (four) years old, the Current Sum Assured shall be adjusted following article 7.2.3 of this Terms and Conditions.

7.4 Cancer Benefit

The Company shall advance 25% (twenty-five percent) Current Sum Assured of Death Benefit as per article 7.2 of this Terms and Conditions if the Life Assured suffers Cancer before 65 (sixty-five) years old and during the time the policy is inforce.

Total Critical Illness and Cancer benefit per LA of all insurance policies at AIA, including Cancer benefit of this Policy, cannot exceed VND 10 billion. This limit may be increased and will be applied at time of insurance benefit payment and is publicly available at website [ww.aia.com.vn](http://www.aia.com.vn)

The Company will deduct any amount paid for Cancer Benefit before paying insurance benefit as per article 7.2 or article 7.3 of this Terms and Conditions.

7.5 Earning Interest from Universal Life Fund's Performance Benefit

During the time the policy is in force, Account Value shall earn an interest on a monthly basis at the Interest Crediting Rate at that point in time but not lower than the guaranteed interest crediting rate of the Company as per article 32 of this Terms and Conditions.

7.6 Loyalty Bonus

A Loyalty Bonus will be allocated to Protection Account on the reward days which are the 10th, 15th and 20th Anniversary Date as below table subject to Protection Premiums due in preceding years are fully paid at every Premium Due Date including payment during grace period.

Particularly for customers who choose to pay monthly mode in addition to premium payment under the above conditions, 2 monthly mode nearest the reward day must fully paid before the reward day.

At Anniversary	Loyalty Bonus
10 th	100% Total Calculated Bonus Amount
15 th	10% Total Calculated Bonus Amount
20 th	10% Total Calculated Bonus Amount

Total Calculated Bonus Amount is total interest accumulated into Protection Account at Anniversary Date 6th (six), 7th (seven), 8th (eight), 9th (nine), 10th (ten) as below table:

At Anniversary	Calculated Bonus Amount
6 th	50% Accumulated interest credit from year 2 (two) to year 6 (six)
7 th	50% Accumulated interest credit from year 3 (three) to year 7 (seven)
8 th	50% Accumulated interest credit from year 4 (four) to year 8 (eight)
9 th	50% Accumulated interest credit from year 5 (five) to year 9 (nine)
10 th	50% Accumulated interest credit from year 6 (six) to year 10 (ten)

Article 8: Exclusions

8.1 Exclusions of Death

The Company will not pay any insurance benefit as stipulated in article 7.2 and article 7.3 of this Terms and Conditions if the Life Assured directly or indirectly dies because of the following reasons:

- Suicide within 24 (twenty four) months from the Policy Effective Date or reinstatement date whichever is later. For the increased Sum Assured, this exclusion will also be applied within 24 (twenty four) months from the effective date of increase in Sum Assured or reinstatement date, whichever is later; or
- Any Human Immunodeficiency Virus (HIV); AIDS and/or any HIV/AIDS-related illnesses within 36 (thirty six) months from the effective date of increase in Sum Assured or reinstatement date, whichever is later; or
- Intentional acts of the Policyholder, Life Assured or Beneficiary. In case of an intentional act of the Beneficiary, the Company shall only pay the benefits to designated Beneficiary who does not engage in such event in accordance with the percentage of designated benefits; or
- Death sentence.

In this case, the Company shall pay Account Value at time of death.

8.2 Exclusions of Death due to Accident:

The Company will not pay any insurance benefit as stipulated in Article 7.3 of this Terms and Conditions if the Life Assured dies due to Accident directly or indirectly dies because of the following reasons

- Intentional acts of the Policyholder, Life Assured or Beneficiary. In case of an intentional act of the Beneficiary, the Company shall only pay the benefits to designated Beneficiary who does not engage in such event in accordance with the percentage of designated benefits; or
- Participation in war or aggressive acts, riots, strike or terrorism; or
- Participating to scuffle, fight, arrested or repulse of arresting;
- Intentionally self-injured such as: using stimulant, heroin, suicide or suicide attempt or intentional self-injured whether sane or insane; or
- Accident happens due to using alcohol which alcohol level exceeds the allowed level by Laws or due to the influence of using medicines without prescription; or
- Accident happens on air transportation except for customers traveling as a fare-paying passenger on commercial scheduled flights; or
- Participation in sports with fix remuneration, being a professional athlete, or participation in any hazardous activities such as scuba diving, bungee jumping, aerial flights, mountaining, horse and automobile racing or unnecessary hazardous activities except for saving life; or
- Influence of radioactive substance.

8.3 Exclusions of TPD

The Company will not pay the TPD benefit as stipulated in article 7.2 of this Terms and Conditions if the Life Assured directly or indirect suffers from TPD because of the following reasons:

- Pre-existing condition of TPD which happened prior to the Policy Effective Date or Reinstatement date, whichever is later. For the increased Sum Assured, this exclusion will also be applied from the effective date of increase in Sum Assured or reinstatement date, whichever is later; or
- Suicide within 24 (twenty four) months from the Policy Effective Date or reinstatement date, whichever is later. For the increased Sum Assured, this exclusion will also be applied within 24 (twenty four) months from the effective date of increase in Sum Assured or reinstatement date, whichever is later; or
- Any Human Immunodeficiency Virus (HIV); AIDS and/or any HIV/AIDS-related illnesses within 36 (thirty six) months from the effective date of increase in Sum Assured or reinstatement date, whichever is later; or
- Intentional acts of the Policyholder, Life Assured or Beneficiary; or
- self-injure or self-inflicted injuries or any such attempts while sane or insane
- Serve in the armed forces in time of war regardless of declared or not declared or act according to order or restore public order; or

In this case, all other insurance benefits under this Terms and Conditions shall remain in force.

CHAPTER 3: POLICYHOLDER'S RIGHTS

Article 9: Withdraw from Account Value

- 9.1 The Policyholder can request to withdraw from Account Value subject to the following conditions:
- This request is submitted by the Policyholder from the 2nd Policy Anniversary Date onwards and while the policy is inforce,
 - The withdrawal amount is not lower than the minimum amount which is stipulated by the Company at point in time.
 - The withdrawal amount is not higher than 80% of Protection Account Value.
- 9.2 Request for withdraw from Account Value, if accepted by the Company, will be proceeded following the order (i) Saving Account Value and (ii) Protection Account Value if withdrawal amount is higher than Saving Account Value at time of withdraw.
- 9.3 For Option Level Death benefit, if the Protection Account Value is lower than Current Sum Assured as a result of the withdraw, the Current Sum Assured shall be adjusted accordingly.

Article 10: Change in Sum Assured

- 10.1 Increase in Sum Assured: the Policyholder may request to increase Sum Assured at any time from the 2nd Policy Anniversary Date onwards and before the Life Assured attains 65 (sixty-five) years old; and:
- The Company may request for health evidence and insurable interest of the Life Assured.
 - The increased Sum Assured is not exceeded the maximum Sum Assured stipulated by the Company at point in time.
- 10.2 Reduce in Sum Assured: the Policyholder may request to reduce in Sum Assured at any time from the 2nd Policy Anniversary Date onwards and the reduced Sum Assured cannot be lower than the minimum Sum Assured which is stipulated by the Company at point in time.
- 10.3 The increase or reduce in Sum Assured shall take effect at the Monthly Anniversary Date right after the Company accepts the request of the Policyholder. Cost of Insurance shall be adjusted accordingly.

Article 11: Increase Current Sum Assured in Key Life Event without health and financial evidences

- 11.1 During the time the policy is in force, the Policyholder may request to increase Current Sum Assured without providing health and financial evidences subject to the following conditions:
- The Policyholder request for increase within 90 (ninety) days starting from the date the Life Assured gets married or having new born child.
 - The marriage or having new born child of the Life Assured happens from the 2nd Policy Anniversary Date onwards and the before Life Assured attains 65 (sixty-five) years old;
 - The Life Assured is accepted by the Company at standard Policy at time of Policy issuance or the nearest reinstatement, whichever is later;
 - The Policyholder submits to the Company legal documents supporting the occurrence of such marriage or having new born child of the Life Assured.
- 11.2 The maximum Sum Assured can be requested to be increased per event of marriage or having new born child is up to 25% of the current Sum Assured and maximum number of requests is 2 (two) times during the entire policy term.
- 11.3 The Company may require health and financial underwriting if the Sum Assured after increase as per this article plus the sum assured of other insurance policies at the Company is higher than maximum sum assured per life stipulated by the Company at point in time.
- 11.4 The increase in Sum Assured shall take effect at the Monthly Anniversary Date right after the Company accepts the request. Cost of Insurance shall be adjusted accordingly.

Article 12: Conversion

12.1 Conversion from Level Death Benefit to Increasing Death Benefit:

From the 2nd Policy Anniversary Date onwards and while policy is in force, the Policyholder may request to convert from Level Death Benefit to Increasing Death Benefit before the Life Assured attains the age of 35 (thirty-five) provided that the age of the Life Assured at time of Policy issuance is under 18 (eighteen) years old.

12.2 Conversion from Increasing Death Benefit to Level Death Benefit:

From the 2nd Policy Anniversary Date onwards and while policy is in force, the Policyholder may request to convert from Increasing Death Benefit to Level Death Benefit before the Life Assured attains the age of 65 (sixty-five).

12.3 The Policyholder may request to convert from Level Death Benefit to Increasing Death Benefit or vice versa 1 (one) time during the policy term.

12.4 The conversion will take effect at the Monthly Anniversary Date right after the Company accepts the request. Cost of Insurance and other related conditions shall be adjusted accordingly.

Article 13: Riders Attachment, Riders Cancellation

13.1 The Policyholder may request for attaching riders subjected to the following conditions:

- a) Such riders are being sold by the Company at time of request; and
- b) The Policyholder and the Life Assured meets all requirements for participating riders; and
- c) The Policyholder agrees to pay additional premium for riders.

Riders, if being accepted by the Company, will take effect at the Monthly Anniversary Date right after the Company accepts the request in written.

13.2 The Policyholder may request for cancelling riders by submitting written notice to the Company. Cancellation of riders will take effect from the date the Company accepts the request in written.

CHAPTER 4: SUM ASSURED, PREMIUM AND ACCOUNT VALUE

Article 14: Sum Assured, Premium and Premium Payment

14.1 Depend on the age of the Life Assured upon participating insurance, the Policyholder may choose the Sum Assured is multiple of annualized Protection Premium. Sum Assured is written specified in the Certificate in accordance with the regulation of the Company. Sum Assured and annualized Protection Premium are written specified in the Certificate.

14.2 Protection Premium can be paid in Annually, Semi-Annually, Quarterly, Monthly. The Policyholder may request to change premium payment frequency at Policy

Anniversary Date. Request to change premium payment frequency must be in written and sent to the Company at least 30 (thirty) days prior to the Policy Anniversary Date. The amount and premium payment frequency which the Policyholder pays in practice will impact to the Account Value, insurance benefits and insurance term.

14.3 The Policyholder may bear all taxes related to this Policy in accordance with the current laws.

14.4 Premium term equal Policy term and is written on the Certificate.

14.5 Premiums allocation method:

14.5.1 During first 4 Policy Years, premiums that the Policyholder paid for this policy will be allocated as follows:

(i) If the premium paid is sufficient for both Protection Premium due and all riders premium due, if any, this amount shall be paid for these two premiums.

(ii) If the premium paid is only sufficient for Protection Premium due and not sufficient for all riders premium due, this amount shall be paid for Protection Premium due and grace period 60 (sixty) days will start for all riders, if any.

If rider premium due is not paid at end of grace period, all riders will be lapse as stipulated in article 15.3 of this Terms and Conditions. The difference of actual collected premium will be paid for Protection Premium of the remaining Policy Year.

(iii) If the premium paid is not sufficient for Protection Premium, grace period will start for Protection Premium as stipulated in article 15.1 of this Terms and Conditions.

If rider premium due is not paid at end of grace period, all riders will be lapse as stipulated in article 15.3 of this Terms and Conditions.

(iv) If Protection Premium of entire Policy Year and all rider's premium (if any) are paid in full for entire Policy Year, any difference of actual collected premium and the Protection Premium of the entire Policy Year shall be paid for Saving Premium.

14.5.2 From Policy Year 5 onwards: The premiums that the Policyholder paid for this policy will be allocated as follows:

(i) If the premium paid is smaller or equal Protection Premium due, this amount shall be paid for a part or full of Protection Premium due and grace period 60 (sixty) days will start for rider premium.

If premium due is not paid at end of grace period, the Company shall automatic deduct premium of all riders from Account Value; all riders will be laps if the Account Value is not sufficient for deduction of riders premium.

(ii) If the premium paid is only sufficient for Protection Premium due and not sufficient for all riders premium due, this amount shall be paid for Protection Premium due and grace period 60 (sixty) days will start for all riders, if any.

If premium due is not paid at end of grace period, the Company shall automatic deduct premium of all riders from Account Value; all riders will be laps if the Account Value is not sufficient for deduction of riders premium.

The difference of actual collected premium will be paid for Protection Premium of the remaining Policy Year.

- (iii) If the Protection Premium and all riders premium are paid in full for the current policy Year. The difference of actual collected premium of the entire Policy Year shall be paid for Saving Premium.

14.5.3 Insurance benefit according to this Terms and Conditions is remain inforce during grace period.

14.5.4 Protection Premium will be allocated to Protection Account. Saving Premium will be allocated to Saving Account. Percentage of Protection Premium and Saving Premium are as follows:

Premium Year	1	2	3	4	Premium Year 5 on wards
Allocated Protection Premium	10%	20%	70%	80%	98,5%
Allocated Saving Premium	100%	100%	100%	100%	100%

14.6 The Company reserves the right to send notice to the Policyholder about premium payment. However, to ensure the in force of the policy, the Policyholder must initiative pay premium before or on premium due event the Policyholder not yet receive the premium payment notice.

14.7 Policyholder may authorize other person to pay premium on his/her behalf and takes full accountability of any risks resulting from such authorization of premium payment. The Company shall not be responsible for or obligate to identify the legality or effectiveness of any amount payment on behalf or for the benefit of Policyholder or any premium payment authorization between Policyholder and other third party. If there is any investigation of government agencies about the origin of any premium payment amount, the Company has the right to request Policyholder provide evidences with regards to such premium payment amount.

Article 15: Grace period and Lapse

15.1 The Company will apply a grace period 60 (sixty) days starting from the date of occurrence of any of the following situations, whichever is earlier:

- (a) Premium due if Protection Premium due is not paid in full in the first 4 (four) Policy Years; or
- (b) At the time Account Value is not sufficient for deducting Monthly Deduction Amount from Policy Year 5 (five) on wards.

15.2 During grace period, the Policy will remain in force.

- 15.3 At the end of grace period as per article 16.1 of this Terms and Conditions, if the Policyholder still does not pay sufficient premium due, the Policy shall be lapse
- 15.4 In case the Policyholder pays Protection Premium due in full in the first four years and has never requested for any withdraw from the Protection Account, the Policy will remain in force despite of Account Value is not sufficient for deducting Monthly Deduction Amount. In this case, unpaid Monthly Deduction Amount will be considered as Debt without interest and will be deducted from Account Value once the Policyholder resumes premium payment.

Article 16: Account Value

16.1 Protection Account Value:

(a) On Policy Effective Date, Protection Account Value equals:

- i) Allocated Protection Premium; minus
- ii) Monthly Deduction Amount.

(b) On every Monthly Anniversary Date, Protection Account Value equals:

- i) Protection Account Value at Monthly Anniversary Date of preceding month; plus
- ii) Allocated Premium being paid at Monthly Anniversary Date of preceding month; plus
- iii) Interest calculated following Interest Crediting Rate of preceding month; plus

Minus the following:

- i) Monthly Deduction Amount; and
- ii) Any withdrawal amount from Protection Account Value incurred from Monthly Anniversary Date of preceding month (if any).

16.2 Saving Account:

(a) On Policy Effective Date, Saving Account Value equals allocated Saving Premium.

(b) On every Monthly Anniversary Date, Saving Account Value equals:

- i) Saving Account Value at Monthly Anniversary Date of preceding month; plus
- ii) Allocated Premium being paid at Monthly Anniversary Date of preceding month; plus
- iii) Interest calculated following Interest Crediting Rate of preceding month; plus

Minus the following:

- i) Monthly Deduction Amount; and
- ii) Any withdrawal amount from Saving Account Value incurred from Monthly Anniversary Date of preceding month (if any).

CHAPTER 5: FEES

Article 17: Allocation Charge

Allocation charge is calculated as a percentage (%) of Protection Premium and Saving Premium, as follows:

Policy year	1	2	3	4	Year 5 on wards
Protection Premium	90%	80%	30%	20%	1,5%
Saving Premium	0%	0%	0%	0%	0%

Article 18: Cost of Insurance

Cost of Insurance is deducted from Account Value at every Monthly Anniversary Date during the policy is remain in force and until the Maturity date and based on the age and gender of the Life Assured.

Cost of Insurance rate may be changed subject to the approval of the Ministry of Finance. In this case, the Company shall notify the Policyholder in writing 3 (three) months before application.

Article 19: Policy Administrative Fee

Policy Administrative Fee is deducted from Account Value at every Monthly Anniversary Date.

Policy Administrative Fee is VND 30,000 per month and may be changed but not exceed VND 60,000 per month. If there is any change in Policy Administrative Fee, the Company shall notify the Policyholder in writing 3 (three) months before application.

The maximum of Policy Administrative Fee may be changed subject to the approval of the Ministry of Finance.

Article 20: Fund Management Fee

Fund Management Fee is deducted before the Company declares Interest Crediting Rate. Fund Management Fee is up to 2% per annum of total asset value of the Universal Life Fund.

The Fund Management Fee may be changed subject to the approval of the Ministry of Finance. If there is any change in Fund Management Fee, the Company shall notify the Policyholder in writing 30 (thirty) days before application.

CHAPTER 6: ALTERATION – REINSTATEMENT – TERMINATION OF INSURANCE COVERAGE

Article 21: Cancellation of Insurance Coverage

The Policyholder may request to cancel the Policy within 21 (twenty-one) days from policy issued date and the Policyholder receives the policy pack. The Company shall refund all paid premium without interest, after deducting medical examination fee and other reasonable expenses (if any).

Article 22: Other Changes related to Insurance Coverage

Policyholder must notify to the Company in writing of any changes related to this Policy as per from article 22.1 to article 22.4 of this Policy Terms and Conditions. After the Company accepted in writing, new conditions will be applied and become an integral part of the Policy.

- 22.1 If Policyholder is merged or consolidated during the Policy is in force, new organization after Policyholder is merged or consolidated will become new Policyholder and have all rights and obligations of the Policy provided that the new organization must satisfy all terms and conditions applicable to the Policyholder

In case the new organization does not satisfy all terms and conditions applicable to the Policyholder or the Policyholder bankrupt, dissolve, the Company shall transfer all Account Value to the Beneficiary of Policyholder after deducting debt (if any) and the Policy is terminated.

- 22.2 During the Policy is in force, the Policyholder may request to change Beneficiary with the Company acceptance. Request for change or nomination of Beneficiary and other required documents must be sent to the Company in writing. Request to change or nominate the Beneficiary will take effect when the Company accepts in writing and becomes an integral part of the Policy.

- 22.3 If the Policyholder and/or the Life Assured changes his/her resident, Policyholder must notify to the Company in writing. In case of the Life Assured is no longer living in Vietnam, the Company may increase the Cost of Insurance and/or Protection Premium, or reduce Sum Assured, cancel riders, or terminate the Policy and only pays to the Policyholder the Account Value after deducting Debt (if any) and the Policy is terminated.

- 22.4 Assignment: during the Policy is in force and the Life Assured is still alive, the Policyholder may assign the entire policy to another person by writing notice to the Company provided that the assignee meets all requirements as stipulated in article 1.2 of this Terms and Conditions. After the assignment is accepted by the Company, the assignee shall become the new Policyholder and legacy all rights and obligations of the Policy; however, the Life Assured remains unchanged.

The assignment of the Policy shall be effective only after the Company accepts in writing.

The Company will not be responsible for the legality of the assignment agreement between the Policyholder and the assignee.

- 22.5 During the time the Policy is in force, aside Terms and Conditions of this Policy, the Company shall not have the right to change any Terms or Conditions as reflected in this Policy unless otherwise accepted by the authorized government agencies. All these changes, after having approval, shall form an integral part of the Policy.

Article 23: Misstatement of Age and/or Gender

In case of misstatement of age and/or gender of the Life Assured, the Cost of Insurance and/or Protection Premium and Current Sum Assured shall be adjusted in accordance with the accurate age and/or gender. Detail is as follows:

- 23.1 In case of misstatement of age and/or gender of the Life Assured resulting to the Cost of insurance to be deducted higher than the Cost of Insurance which has been deducted, the Policyholder must pay the difference of the Cost of insurance owed to the Company. The Company may request to increase Protection Premium or reduce the Current Sum Assured to ensure maintaining insurance benefits of the Policy according to the accurate age and/or gender of the Life Assured. In case of the Policyholder disagree in increase Protection premium, the Policy will be terminated, and the Company will pay for the Policyholder the higher of total premium paid or Account value, after deducting any debts and withdraw amount before, if any.
- 23.2 In case of misstatement of age and/or gender of the Life Assured resulting to the Cost of Insurance to be deducted is smaller than the Cost of insurance which has been deducted, the Company shall adjust to increase Account Value according to the difference of the Cost of insurance being deducted, without interest.
- 23.3 In case of misstatement of age and/or gender of the Life Assured and the correct age and/or gender of the Life Assured cannot be insurable, the Company shall cancel the Policy and return total paid premium without interest after deducting Debt, medical examination fee and total withdrawal amount and insurance benefit which has been paid before, if any.

Article 24: Reinstatement

When the Policy is lapse following the article 15.3 of this Policy Terms and Conditions and/or riders (if any) is lapse following the item (ii) or (iii) of article 14.5.1 or item (i) or (ii) of article 14.5.2 of this Terms and Conditions, the Policyholder can request to reinstate the Policy and/or riders (if any) subject to the following conditions:

- The Policyholder send the request for reinstatement the Policy and/or riders in writing to the Company within 24 (twenty-four) months from the last date of lapse of Policy and/or riders (if any) but not later than the Maturity Date of the Policy and/or riders (if any)
- The Policyholder pays all required premium;
- The Policyholder and the Life Assured provides evidence on health situation and meets all requirements to be insurable in accordance with the Company's regulations

The reinstatement of Policy and/or riders shall take effect on the date the Company accepts the reinstatement provided that the Policyholder and the Life Assured are still alive at time of acceptance.

Article 25: Termination of Insurance Coverage

- 25.1 The Policyholder can request for Terminate the Policy before the Maturity by written notice to the Company and return original of Policy to receive Account Value at time of termination after deducting Debt (if any).
- 25.2 The Policy will be automatically terminated upon the occurrence of any of the following situation:
- (a) The Life Assured dies; or
 - (b) The TPD benefit is accepted to be payable; or
 - (c) At Maturity date; or
 - (d) The Policy is lapse over 24 (twenty-four) consecutive months; or
 - (e) Other circumstances following the laws.

The termination of Policy will not exclude any claim request for any insurance benefit which happened prior to the termination.

- 25.3 Riders (if any) will be terminated if the Policy is terminated. Termination of riders will not impact to any arising insurance benefit before.

CHAPTE 7: CLAIM PROCEDURE

Article 26: Persons eligible for receiving insurance benefit

- 26.1 The Company shall pay the following insurance benefit to the Policyholder: Maturity benefit, TPD benefit, Cancer benefit
- 26.2 The Company shall pay death benefit in priority order to the following persons:
- (i) Beneficiary;
 - (ii) If any Beneficiary dies before the Life Assured dies, their benefit will be paid to the Policyholder or legal heirs of Policyholder if Policyholder dies.
 - (iii) If there is no designated Beneficiary or all the designed Beneficiaries die before the Life Assured dies, the insurance benefit will be paid to the Policyholder or legal heirs of the Policyholder if the Policyholder dies.

Article 27: Claim Procedure

- 27.1 Claim Procedure in case of the Life Assured dies, TPD or Cancer:

The claimant must submit the following document to the Company as soon as possible for claiming the insurance benefit:

- A form requesting the payment of insurance benefit which has to be completed on a full and accuracy basis;

- The evidence of the right to receive insurance benefit such as power of attorney, the will or other legitimate evidence and personal documents of the claimant;
- The acceptance of father, mother, spouse or children who is older than 18 (eighteen) years old which allow the Company to receive, collect and use the information including medical information of the respective Life Assured;
- Original of the Policy or Acknowledgement of Loss of Certificate (except for Cancer claim);
- Death certificate;
- Medical reports including hospital discharge note, medicine prescriptions, laboratory reports, surgery report or other certified medical report issued by authorized agencies
- Accident report or confirmation on accident from the police if it is accidental death; minutes of investigation, forensic surgery report (if any);
- The evidence of TPD event includes: certification of disability ratio issued by the National/Citi/Provincial Medical Assessment Committee or another independent medical assessment organization which is accepted by the Company.

27.2 Claim Procedure in case of Maturity

The claimant must submit the following document to the Company as soon as possible for claiming the insurance benefit:

- A form requesting the payment of insurance benefit which has to be completed on a full and accuracy basis
- The evidence of the right to receive insurance benefit such as power of attorney, the will or other legitimate evidence.

27.3 The Company reserves the right to require additional proof or document in support of the claim to enable the Company to clarify the above content. All expenses incurred related to the provision of additional documents shall be bear by the Company according to bills, documents in valid.

27.4 The Company reserves the right to request the Life Assured to do medical examination by examiners or authorized organization accepted or appointed by the Company. The Company may request for forensic surgery. This medical examination must be in accordance with the regular medical practice regulations in Vietnam.

Article 28: Time Limit for Submission of Claim

Time limit for submission of claim is within 12 (twelve) months from the event date of the insurable such as death, TPD or Cancer. Time limit for submission of additional required document as per article 27.3 and 27.4 of this Policy Terms and Conditions will not be calculated to the time limit of finishing the claim document of this article.

Article 29: Responsibility of prove

After received all claim document, if the Company decline to payment insurance benefit, the Company must specify decline reason by writing notice to the claimant.

Article 30: Settlement of Insurance Benefits

The Company has responsibility to settle of insurance benefits within 30 (thirty) days from the date receiving completed and proper claim documents as per article 27.1 to article 27.2 of this Terms and Conditions. Any delay in payment of insurance benefit, the Company shall have to pay interest on late payment following the interest rate of overdue payment stipulated by the National Bank of Vietnam.

Insurance benefit will be paid at the Company's head office or branch or through post office or any other suitable payment method.

CHAPTER 8: INFORMATION OF UNIVERSAL LIFE FUND

Article 31: Investment Policy

The company committed to perform policies prudent investment in stability income and safety property for the purpose of preserving capital.

Article 32: Assets Allocation

To ensure policy and investment objectives of Universal Life Fund as stipulated in Article 31 of this Terms and Conditions, the Company committed to perform policies prudent investment in stability income and safety property for the purpose of preserving capital as government bonds, corporate bonds, deposits at credit institutions

Article 33: Guaranteed Interest Credit:

Interest credit rate is declared and apply for Universal Life Policies is determined by the actual ratio of monthly investment minus Policy Administration fee.

In all case, interest credit rate is not lower than the Guaranteed rate as below:

Policy year	Guaranteed rate
1	5,0%
2	5,0%
3	4,5%
4	4,5%
5	4,0%

6	3,5%
7	3,0%
8	2,5%
9+	2,0%

Interest credit rate is monthly declared in website of the Company.

CHAPTER 9: DISPUTE SETTLEMENT

Article 34: Dispute Settlement

Any dispute relating to this Policy, if cannot be settle through amicable negotiation between parties, it shall be referred by either party to the court where the Company's head office or the Policyholder's head office or the Life Assured's official residence is located. The statute of limitation shall be 3 (three) years from the date of the dispute.

FOR REFERENCE ONLY