

NOTICE / NOTIS

CHANGE OF NAME / *PENUKARAN NAMA*

Please be informed that we have changed our Company name to **Sun Life Malaysia Assurance Berhad** with effect from 19 August 2013.

*Sila maklum bahawa kami telah menukar nama Syarikat kami ke **Sun Life Malaysia Assurance Berhad** berkuatkuasa 19 Ogos 2013.*

CIMB AVIVA

CIMB AVIVA ASSURANCE BERHAD

MASTER CONTRACT

Group Amanah Saham Assurance

CONDITIONS AND PRIVILEGES

1. The contract of assurance

This policy, the proposal forms completed by the life assured thereto, the annexure, the certificate of insurances and/or endorsements thereto shall together constitute the contract of assurance.

All statements made by the policyholder or by any life assured shall, in the absence of fraud, be deemed representations and not warranties. No such statement shall be used to invalidate the policy nor to defend a claim made under it unless such statement is contained in the written proposal and declaration for the assurance.

It is expressly declared and agreed between the company and the policyholder that for the purpose of this policy the following words are hereinafter defined:

- (a) **Company** shall mean CIMB Aviva Assurance Berhad.
- (b) **Policyholder** shall mean any organisation or institution named herein or a subsidiary to the policyholder covered under this policy.
- (c) **Client** shall mean a person in whom the policyholder has an insurable interest at the inception of coverage.
- (d) **Life assured** shall mean a person who is covered under this policy.
- (e) **Payor** shall mean a person/business who is paying the premium, as stated in the proposal form.
- (f) **Assurance period** shall mean the term for which an assurance coverage is to be provided to a life assured.
- (g) **Insurance amount** shall mean the benefit payable at the time of death and total and permanent disability. This amount may vary by duration of the coverage and is defined as in Appendix 1.
- (h) **Sum assured** shall mean the maximum insurance amount as specified in the certificate of insurance.
- (i) **Singular tense** shall include the plural and vice versa as allowed by context.

2. Effective date of each life assured

The coverage for any life assured will take effect only upon approval of the proposal by the company and provided that the full payment of the premium (installment) has been received by the company.

3. Risk date of each life assured

The risk date of each life assured is the date that the proposal form is received at the company's office. The company, at its discretion, may backdate the risk date for any life assured.

4. Death benefits

4.1 Insurance amount

In the event of death of the life assured from any cause other than the excluded risks as herein contained, the insurance amount at the time of death, will be paid.

When the premium is payable in installments, any remaining installment premiums shall be deducted from the benefit payable.

4.2 Notice of claims

The policyholder shall notify the company on the death of any life assured immediately and furnish the company with all information necessary to determine whether the benefit is payable in respect of that life assured at no expense to the company, within a period of two (2) years from the date of death.

4.3 Entitlement

The entire benefit shall be paid by the company to the policyholder. Benefit in excess of the liability to the policyholder, will be paid by the policyholder to either:

- (a) the assignees, if any, if the company has been notified of the assignment;
- (b) the payor, if the payor is other than the deceased life assured;
- (c) the nominees, if any, if the company has been notified of the nomination;
- (d) the estate of the deceased life assured.

4.4 Risk exclusions

The benefit shall not be payable if the life assured commits suicide (whether sane or insane at the time) within twelve (12) months from the effective date. The premium paid for the assurance under the certificate of insurance will be refunded without interest.

4.5 Termination of life assured coverage

The assurance for this benefit shall automatically terminate on the occurrence of any one of the following events:

- (a) On attainment by the life assured of age last birthday of sixty (60) years; or
- (b) Upon death or total and permanent disability of the life assured during the assurance period;
or
- (c) After the assurance period.

Termination of this assurance for each life assured shall be without any prejudice to any claim arising prior to such termination.

5. Total and permanent disability benefit (own or similar occupation)

5.1 Definition of total and permanent disability (own or similar occupation)

Total and permanent disability, also referred as disability, is a disability such that prevents the life assured, at the time that disability commences and at all time thereafter, from ever performing his/her occupation or other occupations for which he is reasonably fitted by reason of training, education or experience.

The occurrence of any of the following shall also be considered as total and permanent disability:

- (a) Total and irrecoverable loss of the sight of both eyes; or
- (b) Loss by severance or total loss of uses of two limbs at or above wrist or ankle; or
- (c) Total and irrecoverable loss of the sight of one eye and loss by severance or total loss of use of one limb at or above wrist or ankle.

Furthermore, the total and permanent disability must last continuously for a period of at least six (6) months, to be considered permanent. The disability shall nevertheless be understood to have begun on the first day that such disability occurred.

5.2 Disability benefits

Upon receipt of satisfactory proof that the life assured has suffered from total and permanent disability and upon admission by the company of the disability, as herein defined, the company shall:

- (a) pay, subject to the provisions herein contained, the insurance amount at the time of disability in one (1) lump sum, six (6) months from the commencement of disability, or on earlier death, and
- (b) when the premium is payable in installments, deduct any remaining installment premiums from the payment of the disability benefit.

5.3 Notice of claim

Advance written notice of injury or sickness for which a claim will be submitted must be given to the company within thirty (30) days after the date of occurrence of such disability.

Failure to give notice within such time shall not invalidate any claim if it shall be shown not to have been reasonably possible to give such notice and that notice was given as soon as reasonably possible.

5.4 Proof of disability

Affirmative proof that the life assured has become total and permanently disabled must be submitted to the company on forms to be provided by the company within six (6) months from the date of occurrence of disability.

The company shall have the right and opportunity to examine the person whose injury or sickness is the basis of claim when and as often as it may reasonably require during the pendency of claim or payment of any benefit hereunder.

5.5 Entitlement

The entire benefit shall be paid by the company to the policyholder. Benefit in excess of the liability to the policyholder, will be paid by the policyholder to either:

- (a) the assignees, if any, if the company has been notified of the assignment; or
- (b) the payor or his heirs as applicable.

5.6 Risk exclusion

No benefit shall be paid if the disability is due to or accelerated by, directly or indirectly, wholly or partly, one of the following causes:

- (a) Strike, riot, civil commotion, rebellion, war (whether declared or not);
- (b) Entering, operating or servicing, ascending or descending from or with any aerial device or conveyance except while the life assured is in an aircraft operated by a commercial passenger airline on a regular schedule passenger trip over its established passenger route;
- (c) Being under the influence of intoxicating liquor or any narcotic or drug;
- (d) Suicide, attempted suicide (whether sane or insane), immorality or intentional self injury;
- (e) Involvement in a breach of law (unless as an innocent party) or membership of any illegal organisation; or
- (f) Acquired immune deficiency syndrome (AIDS) or related complexes/conditions.

5.7 Termination

The assurance for this benefit shall automatically terminate on the occurrence of any one of the following events:

- (a) On attainment by the life assured of age last birthday of sixty (60) years;
- (b) Upon death or total and permanent disability of the life assured during the assurance period;
- (c) After the assurance period.

Termination of this assurance for each life assured shall be without any prejudice to any claim arising prior to such termination.

6. Payment of premiums

The company shall notify the policyholder the amount of premium payable inclusive of any extra premiums under each certificate of insurance. All premiums shall be calculated to the nearest Malaysian Ringgit (RM).

A grace period of thirty (30) days from the company's acceptance letter date is allowed for the payment of the premiums. If the premium is not paid within the days of grace and no notice in writing has been received by the company, the assurance on the said life assured shall be cancelled. If, however, during the days of grace the policyholder notifies the company in writing that this assurance is to be discontinued, the company shall terminate this assurance on the day the company receives the notices.

7. Policy worldwide

Subject to the expressed terms in the annexure or endorsements to the policy herein attached, this assurance shall be free from restrictions as regards to residence, occupation or travel.

8. Reduced insurance amount

If the first premium is not fully paid, a grace period of thirty (30) days from the company's acceptance letter date is allowed for the payment of the balance premiums. If the balance premium is not paid at the end of the grace period, the company shall:

- (a) with consent of the client reduce the insurance amount on a pro-rated basis; or
- (b) refund the received premium without interest to the client.

9. Settlement of insurance benefits

The entire benefits shall be payable to the policyholder. The policyholder will firstly apply the benefits to pay for any amount owed by the life assured to the policyholder. The policyholder will pay the benefits in excess of the amount owed to the life assured, if living; otherwise to the estate of the life assured.

10. Reinstatement of assurance for a life assured

The assurance coverage of a life assured may be reinstated at any time after termination resulting from default in payments of premium subject to:

- (a) written application to the company along evidence of insurability as required by the company; and
- (b) payment of all overdue premiums together with interest (at a rate which shall be determined by the company) up to the date of reinstatement.

11. Cash value

The assurance coverage of a life assured may acquire a cash value, as determined by the company. The cash value is payable upon surrender of the assurance. Any indebtedness to the company and any remaining installment premiums shall be deducted from the cash value.

12. Automatic non-forfeiture privilege

- (a) If an installment premium is not paid by the end of the grace period of thirty (30) days from the installment premium due date, then the coverage under the certificate lapses immediately unless kept inforce as per (b) below.
- (b) In case the coverage under a certificate has acquired a cash value at the installment due date, the coverage under the certificate shall not be wholly void, due to non-payment of the installment premium, but shall continue inforce for a reduced assurance period, as determined by the company. The coverage so reduced shall be free from all liability of payment of subsequent installment premiums.

13. Misstatement of age

In event of misstatement of age of life assured, a refund of the excess premium shall be made if the age is overstated, and a charge of any premium shortfall shall be made if the age is understated, with reference to the difference between the individual premium rate for the life assured's actual and stated ages, last birthday, in which the life assured was covered.

Where the misstatement of age has caused a client to be assured hereunder when he is otherwise ineligible for the assurance, his assurance shall be void and premium paid in respect of the client, shall be refunded without interest.

14. Cessation of coverage

The assurance coverage of a life assured is deemed to be terminated with immediate effect on the occurrence of one (1) of the following events:

- (a) Upon the life assured's death as per Provision 4.5;
- (b) At the end of the assurance period;
- (c) If premium of the policy remains unpaid at the end of the grace period as per Provision 6;
- (d) Upon total and permanent disablement of the life assured as stated in Provision 5.7 (b).

15. Incontestability

The assurance (including any supplementary assurance of benefit attached to this policy) on the lives of any life assured shall be incontestable, except for fraud or non-payment of premiums, after it has been in force during the lifetime of the life assured for two (2) years from the effective date of assurance or two (2) years from the date of reinstatement of the assurance, whichever is applicable.

16. Certificate of insurance

The company will issue to the policyholder for delivery to each life assured, a certificate of insurance certifying that such member is covered under the policy.

17. Amendment of policy

This policy may be amended or changed at any time, without the consent of the life assured hereunder, upon written agreement between the policyholder and the company. Any amendment or change to this policy shall be binding on all life assured.

The company may revise the policy premium rates by notifying in writing to the policyholder at least ninety (90) days in advance of the change in the rates. These changes shall not affect the assurance issued prior to the effective date of the revised rates.

18. Cancellation of policy

The policyholder may cancel this policy by serving sixty (60) days notice to the company. Such notice shall state the effective date of the cancellation.

This policy may be cancelled by the company by mailing a written notice of cancellation to the policyholder at its last known business address, stating when, but not less than sixty (60) days thereafter, such cancellation shall become effective.

In either event, the existing assurance on each life assured shall remain in force until one of the events under Provision 14 occurs.

19. Conversion privilege

If the policyholder ceases to have any insurable interest in a life assured, the policyholder may assign all rights and privileges under the certificate of insurance to the payor.

20. Arbitration

If any difference or dispute of any kind whatsoever shall arise between the policyholder and the company as to the extent or meaning of any provision of this policy in respect of any claim arising hereunder, the same shall be referred to a single arbitrator in Malaysia if the parties can agree upon one or otherwise, to two arbitrators in Malaysia to be appointed by the policyholder and the company respectively or in case of disagreement, to an umpire to be appointed by the arbitrators before entering on the reference. The making of an award by the arbitration shall be a condition precedent to any liability of or right of action against the company in respect of such difference or dispute.

21. Policy non-participating

This policy is a non-participating policy and does not confer the policyholder or confer the life assured any right to share in the profits or surplus arising from the business of the company or any part of it.

22. Law and interpretation

This policy shall be governed by and interpreted in accordance to the Law of Malaysia.