

CLAUSE 1 – DEFINITIONS

1. For the purpose of this Policy, the definitions of the terms used are listed below:
 - a) **Accident**
Any sudden, unforeseen and unexpected incident caused, solely, directly and independently of all other causes, by violent, external and visible means, which is beyond the control of the Insured.
 - b) **Activities of Daily Living**
Any of the following activities:
 - (i) Washing: the ability to wash in the bath or shower (including getting into or out of the bath or shower) or wash satisfactorily by other means;
 - (ii) Dressing: the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;
 - (iii) Feeding: the ability to feed oneself once food has been prepared and made available;
 - (iv) Toileting: the ability to use the lavatory or otherwise manage bowel and bladder function so as to maintain a satisfactory level of personal hygiene;
 - (v) Transferring: the ability to move from a bed to an upright chair or wheelchair and vice versa.
 - c) **Age**
The age of the Insured at his last birthday.
 - d) **Application**
An application by the Policyholder for insurance coverage to be provided under this Policy, together with any attachments thereto.
 - e) **Beneficiary**
The person or entity who is the recipient of the benefit payable under the Policy.
 - f) **Bodily Injury**
Any injury to the Insured on any part of his body resulting, solely, directly and independently of all other causes, from an Accident of which, except in case of drowning or of internal injury revealed by autopsy, there is evidence of a visible contusion or wound on the exterior of his body.
 - g) **Company**
Fidelidade Macau Life – Insurance Company Limited.
 - h) **Disability**
Any condition of the Insured resulting from Bodily Injury or Illness.
 - i) **Guaranteed Maturity Benefit**
The guaranteed amount shown in the Policy Schedule issued by the Company at inception of this Policy, which is the minimum amount payable by the Company on the Policy Maturity Date.
 - j) **Illness**
A physical condition marked by a pathological deviation from the normal healthy state of the Insured, not caused by an Accident and which can be proven by objective medical observation conducted by a Physician.
 - k) **Indebtedness**
Any amount owed by the Policyholder to the Company under this Policy.
 - l) **Insurance Period**
The period of time specified in the Policy Schedule during which the coverage under this Policy is effective.
 - m) **Insured**
The person or persons whose life, health or physical body are insured under this Policy.
 - n) **Macau**
The Macau Special Administrative Region of the People's Republic of China.
 - o) **Maturity Benefit**
The amount equal to the Guaranteed Maturity Benefit plus accumulated dividend and interest, if any, less any Indebtedness.
 - p) **Physician**
A medical practitioner who is duly registered and legally authorized in the geographical area of his practice to render western medical or surgical services, other than the Policyholder or the Insured, an insurance agent, business partner or employer/employee of the Policyholder or of the Insured, or a member of the Insured's immediate family or related in similar fashion to the Policyholder whether by blood or marriage.
 - q) **Policy**
The terms and conditions of this policy, the Application, the Policy Schedule, and any endorsements or riders issued by the Company relating to this policy.
 - r) **Policyholder**
The owner of this Policy, being the person or entity who established this Policy with the Company and is responsible for the payment of the Premium, any additional premiums and any legal charges.
 - s) **Policy Anniversary Date**
The day falling on the Policy Effective Date in each subsequent calendar year after the Policy Effective Date. If in any calendar year, there is no calendar date corresponding to the Policy Effective Date, the Policy Anniversary Date for that year will fall on the last day of the month of the Policy Anniversary Date.
 - t) **Policy Effective Date**
The starting date of the Insurance Period as specified in the Policy Schedule.
 - u) **Policy Maturity Date**
The ending date of the Insurance Period as specified in the Policy Schedule.
 - v) **Policy Schedule**
The document issued by the Company containing the identity of the Policyholder and of the Insureds, the sums insured and the amount of Premiums, as well as other specific information of this Policy.
 - w) **Premium**
The amount of the Policyholder agreed to pay to the Company under this Policy in return for coverage of the events guaranteed.
 - x) **Premium Due Date**
The due date for premium payment which falls on the Policy Effective Date and the same date in each calendar month thereafter. If in any calendar month, there is no calendar date corresponding to the Policy Effective Date, the Premium Due Date for that month will fall on the last day of such month.
 - y) **Pre-Existing Condition**
Any Accident, Bodily Injury or Illness sustained or suffered by the Insured which has been diagnosed, or has exhibited symptoms, or has occurred or required medical service and/or treatment and/or the prescription of drugs prior to the Policy Effective Date or the date of any reinstatement, whichever is later.
 - z) **Total and Permanent Disability**
A Disability of the Insured who
 - (i) is wholly, continuously and permanently prevented from engaging in any work, business, occupation or

profession for compensation or profit, since the commencement of the Disability and for the remainder of the Insured's life; or

- (ii) suffers from any of the following:
- total and irrecoverable loss of both eyes or of eyesight in both eyes; or
 - loss by physical severance of two or more limbs at or above the wrist or ankle; or
 - total and irrecoverable loss of sight of one eye and loss by physical severance of one or more limbs at or above wrist or ankle.
- (iii) is certified in writing by a Physician acceptable to the Company to be permanently incapable of performing, without the assistance of another person, any three (3) or more of the Activities of Daily Living.

Provided that in all cases

- The Disability of the Insured must have continued without interruption for at least six (6) consecutive calendar months during his lifetime, and must be certified in writing by a Physician acceptable to the Company, based upon evidence that is acceptable and satisfactory to the Company, to be total, continuous and permanent for the remainder of the Insured's life. In the case of disablement arising from emotional or mental disturbance the minimum period stated above shall be at least two (2) years; and
 - it is impossible to anticipate any improvement in the state of health of the Insured according to the medical knowledge at the time of assessment; and
 - for the conditions (ii)a. and (ii)c. above, the total and irrecoverable loss of the sight of one eye or both eyes must be certified by an ophthalmologist's report and must not be able to be corrected by any medical and/or surgical procedure or treatment.
2. Whenever a textual interpretation allows, the masculine shall include the feminine and the singular shall include the plural, and vice versa.

CLAUSE 2 – BASIS OF CONTRACT

The entire contract between the Policyholder and the Company is constituted by this Policy with all its pages including these General Conditions, the Application, any written statements and answers given to the Company, any medical evidence received by the Company in respect of the Insured, the Policy Schedule and any attached endorsements or riders relating to this Policy. The Policyholder and the Insured should make reference in all honesty in all these documents with respect to all facts and circumstances as to the evidence of insurability. In the absence of fraud, all statements in the Application shall be deemed to be representations and not warranties.

CLAUSE 3 – INCONTESTABILITY

- While this Policy is in force, it (but not any supplementary contract attached to it) shall be incontestable, except for non-payment of premiums, after it has been in force during the lifetime of the Insured for two (2) years from the Policy Effective Date or the date of any reinstatement, whichever is later, subject to paragraph 2 below.
- If there is any fraud, material misstatement or concealment

- in any information provided in the Application or in any other written statements or declarations on which this Policy is based; or
- in relation to any other matter affecting this Policy; or
- in connection with the making of any claims under this Policy,

the Company shall have the sole and absolute discretion to render this Policy null and void and forfeit and (if applicable) recover all benefits paid and/or payable in relation to the claims hereunder. Unless otherwise provided in this Policy, any premium paid by the Policyholder shall not be refundable and shall be forfeited in such circumstances.

CLAUSE 4 – COMMENCEMENT AND DURATION OF CONTRACT

- This Policy shall become effective at Macau time 00:00 a.m. on the Policy Effective Date.
- This Policy shall automatically be terminated on the earliest of the following:
 - the Policy Maturity Date; or
 - the date this Policy is terminated by the Company in case of non-payment of premiums, pursuant to the provisions of paragraph 2 of Clause 7; or
 - the date this Policy is surrendered by the Policyholder, pursuant to the provisions of paragraph 4 of Clause 5.
- The Policyholder may surrender this Policy by giving the Company at least fourteen (14) days' prior written notice. The surrender of this Policy shall become effective on the Premium Due Date next following the date on which the Company receives the written notice.
- If this Policy is terminated pursuant to paragraph 2 of this Clause, such termination shall take effect at Macau time 00:00 a.m. on the relevant date as specified therein.
- The Company will not be liable for any claim made under this Policy on or after the effective time of termination. However, termination of this Policy or any insurance coverage hereunder shall be without prejudice to any claim which occurs prior to the effective time of termination.
- The payment by the Policyholder or acceptance by the Company of any premium subsequent to the termination of this Policy shall not create any liability on the Company, and the Company shall refund any such premiums paid or accepted without any interest.

CLAUSE 5 – BENEFIT PROVISIONS

- Subject to the terms, conditions, provisions and exclusions of this Policy, and in consideration of the due payment of the Premiums by the Policyholder in accordance with this Policy, the Company shall pay the benefits detailed in the following paragraphs.
- Maturity Benefit
On the Policy Maturity Date the Company will pay the Maturity Benefit to the designated Beneficiary, if all the following requirements are met:
 - this Policy is still in force at the Policy Maturity Date; and
 - all of the premiums under this Policy have been paid, or waived by the Company, up to the Policy Maturity Date; and
 - no Surrender Benefit, as defined in paragraph 4 of this Clause, has been paid or is payable under this Policy.
- Waiver of Premiums Benefit
 - If the Insured dies or is confirmed to suffer Total and Permanent Disability before the Policy Maturity Date,

the Company shall, upon its receipt and approval of due proof of claim, waive all Premiums due by the Policyholder since the date of such event until the Policy Maturity Date, if all the following requirements are met:

- (i) this Policy is still in force at the date of the death or at the date of confirmation Disability of the Insured; and
- (ii) no Maturity Benefit has been paid or is payable under this Policy; and
- (iii) no Surrender Benefit has been paid or is payable under this Policy.

b) A claim for Total and Permanent Disability needs to be received by the Company within thirty (30) days after the commencement of the Disability. For the avoidance of doubt, the Premium under this Policy continues to be payable during the period from the commencement of the Disability to the time when the Insured makes a claim, and during the time when the Company is assessing and processing such claim.

4. Surrender Benefit

- a) If this Policy is surrendered before the Policy Maturity Date while it is in force, the Company shall pay to the Policyholder the Surrender Benefit, which is equal to the Cash Surrender Value (stated below) less any Indebtedness plus any declared Dividends (determined in accordance with provisions of Clause 8.) To surrender this Policy, the Policyholder must provide the Company with a written notice as referred to in paragraph 3 of Clause 4 of this Policy.
- b) The Cash Surrender Value, shown in the Policy Schedule, is calculated as a percentage of the total sum of premiums paid or due under this Policy, without interest and net of any loadings applied to the policy or any additional premiums charged for covering a second insured (if any), for the period from the Policy Effective Date to the date of surrender of this Policy, as follows:

Schedule of Surrender

<u>Effective date of the surrender of this Policy</u>	<u>Cash Surrender Value</u>
• Before the 2 nd Policy Anniversary Date	0%
• On or after the 2 nd Policy Anniversary Date but before the 3 rd Policy Anniversary Date	30%
• On or after the 3 rd Policy Anniversary Date but before the 4 th Policy Anniversary Date	40%
• On or after the 4 th Policy Anniversary Date but before the 5 th Policy Anniversary Date	50%
• On or after the 5 th Policy Anniversary Date but before the 6 th Policy Anniversary Date	60%
• On or after the 6 th Policy Anniversary Date but before the 7 th Policy Anniversary Date	70%
• On or after the 7 th Policy Anniversary Date but before the Policy Maturity Date	80%

For the avoidance of doubt, this Policy has no Cash Surrender Value and no Dividends if the surrender of this Policy is effective before the second Policy Anniversary Date.

- c) The Surrender Benefit shall be payable in accordance with the previous sub-paragraphs only if all the following requirements are met:
 - (i) this Policy is still in force at the date the Policyholder's written request is received by the Company; and

- (ii) no Maturity Benefit has been paid or is payable under this Policy; and
 - (iii) no Waiver of Premium Benefit has been considered by the Company under this Policy.
- d) The Surrender Benefit shall be paid to the Policyholder if the Policyholder is living at the time of payment, or to the Policyholder's estate if the Policyholder is not living at the time of payment.

CLAUSE 6 - EXCLUSIONS

1. No Premium shall be waived under this Policy in relation to any of the following:
 - a) Pre-Existing Condition of which the Insured was aware or should reasonably have been aware, unless it was disclosed in the Application by the Insured and accepted by the Company, subject to the terms and conditions as the Company shall determine for such purpose; or
 - b) Suicide of the Insured, if it occurred within the first Policy Anniversary Date or within one year after the effective date of reinstatement of this Policy, whichever is later, whether the Insured is sane or insane. In case of an increase in sum insured, the incremental amount is not covered by this contract in case of suicide occurring within one year after the effective date of such an increase. Death in such situations shall limit the Company's liability to the return of premiums paid without interest; or
 - c) Violation or attempted violation of the Law or resistance to arrest; or
 - d) Involvement in naval, military or air force; or
 - e) War, civil war, invasion, act of foreign enemy, hostilities, or warlike operations (whether war be declared or not), mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, insurrection, rebellion, revolution, military or usurped power, or any act of any person acting on behalf or in connection with any organization with activity directed towards the overthrow by force of its Government "de jure or de facto"; or
 - f) Air travel except as a fare-paying passenger of a recognized airline operating on regular scheduled air route and air travel by any charter aircraft duly licensed as a recognized air carrier and flown by professional crews between properly established and maintained airports; or
 - g) Riding in or descent from any kind of aircraft, if the Insured Person participated in training or had any duties whatsoever aboard such aircraft or if such aircraft was operated by or for the armed force. The word "aircraft" includes any device designed for flight in or beyond the earth's atmosphere; or
 - h) Engaging in (or practicing for) a sport in a professional capacity or where the Insured Person would or could earn income or remuneration from engaging in such sport.
2. In addition to the exclusions stated above, no Premium shall be waived under this Policy in case claim for Total and Permanent Disability of the Insured, in relation to any of the following:
 - a) Any Bodily Injury or Illness caused directly or indirectly, wholly or partly, by attempted suicide, self-destruction or intentional self-inflicted injury or any attempt or threat of such while sane or insane; or

- b) Pregnancy, child birth, miscarriage or abortion or any complications resulting therefrom or relating thereto, birth control or infertility and pre-natal or post-natal care; or
- c) Being under the influence of drugs other than those prescribed by a Physician; or
- d) The taking of poison, gas or fumes, voluntarily taken, administered or inhaled, other than as a result of an Accident arising from hazardous incident in relation to the Insured's occupation; or
- e) Driving any kind of vehicle while the alcohol level in the Insured's breath, blood or urine is higher than the legal limit in the country or territory where the driving takes place; or
- f) Motor rallies and competitions, boxing of any kind, karate and other martial arts, mountaineering necessitating the use of ropes, pitons or guides, trekking at an altitude greater than 5,000 meters above sea level, hunting, pot-holing, parachuting, ballooning, gliding, para-gliding, surfing, rafting, wind-surfing, micro-lighting, bungee-jumping, skydiving, go-kart sports, any kind of activities involving explosive or explosion (including but not limited to firework or firecracker), underwater activities involving the aid of breathing apparatus, and other similar sports or activities; or
- g) Infection with the Human Immune-Deficiency Virus (HIV), Acquired Immune-Deficiency Syndrome (AIDS), AIDS Related Complex and complications resulting therefrom or relating thereto; or
- h) Nuclear fission, nuclear fusion, ionizing radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuels or nuclear weapons or material, whether arising directly or indirectly.

CLAUSE 7 – PREMIUM PROVISIONS**1. Premiums**

- a) The consideration for this Policy is the due payment of Premiums as and when they fall due. Premiums are due and payable on monthly basis, on or before each Premium Due Date.
- b) The payment of Premiums shall be performed by any means acceptable to the Company, including crossed cheque payable to the Company and autopay transfer, charged to a designated bank or credit card account accepted by the Company and the respective financial institutions.

2. Non-payment of Premiums

- a) While this Policy is in force and Premiums are not waived in accordance with the provisions of paragraph 3 of Clause 5, failure to pay premiums on the Premium Due Date shall entitle the Company to terminate this Policy, by giving prior notice by any means involving a written record sent to the Policyholder's address at least thirty (30) days in advance. This Policy shall remain in force during this notice period.
- b) If all due and unpaid premiums are not paid by the end of the notice period stated above, the Company will immediately terminate this Policy. The use of the provision stated in this paragraph shall not affect the Company's right to the Premiums for the period which has already elapsed.

- c) Upon the termination of this Policy, the Policyholder is entitled to the Surrender Benefit as specified in paragraph 4 of Clause 5.

3. Reinstatement

If this Policy terminates due to non-payment of premiums as stated in paragraph 2 above, this Policy may be reinstated with the consent of the Company subject to all the following conditions:

- a) A written application for reinstatement is made by the Policyholder to the Company within one hundred and twenty (120) days after the termination of the Policy due to non-payment of premiums; and
- b) The Insured produces evidence of insurability satisfactory to the Company; and
- c) The Policyholder pays to the Company the Surrender Benefit he was entitled upon the termination of this Policy with interest; and
- d) The Policyholder pays to the Company all overdue premiums with interest.

Interest will be compounded to the date of reinstatement of this Policy at an annual rate as determined by the Company from time to time.

CLAUSE 8 – DIVIDENDS

While this Policy is in force, subject to the discretion of the Company, this Policy may participate in the divisible surplus of the Company in the form of dividends which, if any, will be determined by the Company as at 31st December each year. All such non-guaranteed dividends, if any, will be left with the Company to accumulate at such interest rates as may be declared by the Company from time to time.

CLAUSE 9 – CLAIMS PROVISIONS**1. Claims procedures and proof of claims**

- a) Written notice of claim must be given to the Company as soon as possible and in any circumstances within thirty (30) days from the date of the event which gives rise to such claim under this Policy. Failure to give notice within such time shall not invalidate an otherwise legitimate claim if it is shown to the Company's satisfaction that it was not possible for the claimant to give the Company such notice within such time and that notice was given as soon as was reasonably possible.
- b) After the receipt of such notice, the Company shall then provide the claimant with claim forms for completion. The claimant must, at his expense, furnish to the Company all certificates and forms, bills, receipts, information and evidence as may be required by the Company and to the Company's satisfaction in support of a claim. Proof of claim must be submitted to the Company within ninety (90) days from the date of the event which gives rise to such claim under this Policy.
- c) The Company reserves the right to request for additional information or evidence from the claimant, at his expense; or request the Insured to be examined by the Company's appointed medical advisor, at the expense of the Company, when and as often as may be reasonably required while a claim is being assessed by the Company. It is a condition precedent to the liability of the Company to waive any Premiums under this Policy that the Policyholder and the Insured fully comply with the obligations described in this Clause hereof. In case of a claim involving the death of the Insured, the Company shall be entitled to have a post-mortem

examination performed at the expenses of the Company where it is not prohibited by law. In the event of any conflict between medical opinions, the opinion of the Company's appointed medical advisor shall prevail.

- d) Notwithstanding anything to the contrary in this Policy, the Company's obligation to waive any Premiums under this Policy shall be conditional upon the due observance and performance of all the terms and conditions of this Policy by the Policyholder, the Insured or the Beneficiary insofar as they relate to anything to be performed or complied with by such Policyholder, Insured or Beneficiary in connection with such claims.

2. Discharge

The production by the Company of:

- (i) a receipt for any sum payable under this Policy, signed by the Beneficiary, Policyholder or the executors or administrators of the Policyholder; or
- (ii) evidence that the Company's cheque payment for any sum payable under this Policy has been deposited or honoured,

shall be a complete discharge to the Company of its liability to make the relevant payment. Such receipt or evidence of payment shall be final and conclusive evidence that such sum has been duly received by the person(s) entitled to the same and that all claims and demands whatsoever against the Company in respect of the payment have been fully satisfied.

3. Fraudulent Claims

The Company shall not be liable for claims under any and all the following circumstances:

- (i) If any claim under this Policy is, in any respect, fraudulent; or
- (ii) if any fraudulent means or devices have been used by the claimant, Policyholder, Insured or Beneficiary, or anyone acting on their behalf, to obtain benefit under this Policy; or
- (iii) any statement made by the claimant, Policyholder, Insured or Beneficiary, or anyone acting on their behalf, concerning any claims is a misstatement or omission amounting to fraud.

Furthermore, the Company shall be entitled to terminate forthwith this Policy. Such termination shall not be construed as a waiver of the Company's right to pursue any rights or claims against the claimant, Policyholder, the Insured and/or the Beneficiary or to report the fraud to the police.

CLAUSE 10 – BENEFICIARIES

1. The Maturity Benefit shall be paid to the designated Beneficiary. If no Beneficiary is designated, the Maturity Benefit shall be paid to the Policyholder if the Policyholder is living at the time of payment, or to the Policyholder's estate if the Policyholder is not living at the time of payment.

During the lifetime of the Insured and while this Policy is in force, the Policyholder may, by filing a written notice satisfactory to the Company, name or change the Beneficiary under this Policy. If the Insured and the Policyholder are different people, written agreement from the Insured is required to name or to change the Beneficiary, for whatever reason.

A change of Beneficiary shall be effective only if recorded by the Company. When a Beneficiary is so changed, it will be deemed effective as of the date the Company's receipt of

such notice whether or not the Insured is living at the time of such recording. The Company shall not be responsible for the validity or legality of the designation of Beneficiary.

2. Subject to the provisions of the laws of Macau, and unless otherwise provided elsewhere in this Policy:

(i) If the Beneficiary predeceases the Insured or dies at the same time, the interest of such Beneficiary shall pass to any other surviving Beneficiaries in proportional shares. In the event that there is no other surviving Beneficiaries, any benefit payable to the Beneficiaries under this Policy shall be paid to the Policyholder or the estate of the Policyholder; and

(ii) If there is more than one Beneficiary, any benefit payable to Beneficiaries shall be paid in the proportion as specified by the Policyholder. If the proportion of the benefit payable to the Beneficiaries is not specified or all the proportions added up to a figure other than 100%, the Company shall have the discretion to pay such benefit to all the Beneficiaries in equal shares or in such proportion as the Company thinks appropriate.

CLAUSE 11 – MISCELLANEOUS

1. Occupation

a) The Policyholder and/or the Insured undertake(s) to inform the Company in writing within a period of thirty (30) days any change of the Insured's declared occupation, so that the Company can decide whether adjustment to the Premium is required or re-evaluate whether the Company will continue to provide the benefits under this Policy. The Premium may be increased or decreased depending on the alteration of occupation risk.

b) In the case of increased risk as a result of the change in the Insured's occupation, if no written notification as required under the preceding paragraph is received by the Company, or the declarations made by the Policyholder and/or the Insured are inaccurate, this Policy will continue to take effect but, in the event a claim is made under this Policy, the final benefit payable will be reduced in proportion to the difference between the premium charged by the Company and the premium which would have been charged for the increased risk.

c) If the change of occupation risk is to one which is classified by the Company as not insurable, the Company shall not be liable to cover any loss sustained pertaining to that risk.

2. Misstatement of Age or Sex

Where the Age or sex of the Insured has been misstated, the following rules shall apply:

(i) If the premium paid as a result of the misstatement of Age or sex is insufficient, any benefits payable shall be prorated based on the ratio of the actual premium paid to the correct premium which should have been charged;

(ii) Any excess premium paid as a result of the misstatement of Age or sex shall be refunded without any interest.

(iii) If it is found that at the correct Age, the Insured would not have been eligible for insurable coverage under this Policy pursuant to the Company's underwriting rules, this Policy shall be void and no benefits shall be payable. The premium paid to date shall be refunded without interest.

3. Limitation on Sales Representative's Authority
No sales representative or any person except the Company's duly authorized representatives may make or change this Policy, make any binding promises about the benefits under this Policy, or change or waive any of the terms and conditions of this Policy on behalf of the Company. Any such act must be in writing and executed by the Company's duly authorized representatives in order to be valid and binding on the Company.
4. Geographical Limits
The benefits covered by this Policy shall apply twenty-four (24) hours a day worldwide unless otherwise endorsed or amended by the Company in writing.
5. Eligibility for Coverage
In order to be eligible for coverage under this Policy, the Insured must have reached the Age of eighteen (18) years but be under the Age of sixty-one (61) on the Policy Effective Date, and the Insured must be under the Age of sixty-six (66) on the Policy Maturity Date.
6. Legal Action
No action at law or in equity shall be brought to recover under this Policy prior to the expiration of sixty (60) days after sufficient proof of claims has been filed in accordance with the requirements of this Policy, nor shall such action be brought at all unless such action is commenced within three (3) years from the commencement of the time within which proof of claims is required.
7. Clerical Error
A clerical error by the Company shall not invalidate this Policy otherwise validly in force, nor validate any insurance which is otherwise invalid.
8. Currency
Premiums and benefits payable under this Policy shall be in the currency specified in the Policy Schedule.

CLAUSE 12 – GOVERNING LAW AND JURISDICTION

This Policy shall be governed by and interpreted in accordance with the laws of Macau. The Company and all relevant parties are bound by this Policy and shall be subject to the exclusive jurisdiction of the Courts of the Macau. In the event that a dispute arises with regard to the terms and conditions, legal proceedings (if any) are to be conducted in the Courts of the Macau.