

**CLAUSE 1 – DEFINITIONS**

1. For the purpose of this Policy, the definitions of the terms used are listed below:
- a) **Accidental Death** shall mean the death of the Insured as a result of bodily injury on any part of the Insured's body beyond of his control and resulting solely, directly and independently of all other causes, through sudden, violent, external and accidental means (herein referred to as an "Accident") 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 the Insured's body.
  - b) **Application** shall mean the application by the Policyholder for insurance coverage and benefits to be provided under this Policy, together with any attachments thereto.
  - c) **Beneficiary** shall mean the person or entity who is the recipient of the benefits payable under this Policy.
  - d) **Company** shall mean Fidelidade Macau Life – Insurance Company Limited.
  - e) **Account Value** shall mean the guaranteed capital at any moment this Policy is in force, which is equal to the sum of (A) all premiums paid (net of any premium charge and any legal taxes), plus (B) all credited interests, less (C) all Partial Surrender Benefit amounts, whereof all such installments as from the inception of this Policy are compounded, at the guaranteed crediting interest rates declared by the Company for each Policy year, since their respective value date up to the valuation date.
  - f) **Guaranteed Interest** shall mean the guaranteed interest amount that shall be credited by the Company into this Policy at each Policy Anniversary Date, which is based on the guaranteed crediting interest rates shown in the Policy Schedule.
  - g) **Insured** shall mean the person whose life is insured under this Policy. Unless otherwise stated in the Policy Schedule, the Policyholder shall be considered as being the Insured.
  - h) **Maturity Benefit** shall mean the amount to be paid by the Company on the Policy Maturity Date, which is equal to the Account Value of this Policy valued as at the 24:00 hours of the Policy Maturity Date.
  - i) **Non-Guaranteed Interest** shall mean the non-guaranteed interest amount payable by the Company as participation in the divisible surplus of the assets designated to cover the liabilities of the Company towards all policyholders. All such non-guaranteed interests will be determined at the sole discretion of the Company and, if any, will be credited annually, at each Policy Anniversary Date, by the Company into the Policy.
  - j) **Policy** shall mean 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.
  - k) **Policyholder** shall mean the owner of this Policy, being the person or entity who establishes this Policy with the Company and is responsible for the payment of the Premium and any legal charges.
  - l) **Policy Anniversary Date** shall mean 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.

- m) **Policy Effective Date** shall mean the date when this Policy takes effect, which is shown in the Policy Schedule.
  - n) **Policy Maturity Date** shall mean the date when this Policy matures, which is shown in the Policy Schedule.
  - o) **Policy Schedule** shall mean the schedule to this Policy issued by the Company containing the identity of the Policyholder and the Insured, the amount of the Premium, the guaranteed crediting interest rates and other information of this Policy.
  - p) **Premium** shall mean the amount for which the Policyholder is responsible to pay to the Company in a single instalment at inception of this Policy.
  - q) **Pre-Existing Condition** shall mean 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.
2. The Policyholder, Insured and Beneficiary may be one and the same person, and so long as interpretation of the text allows, wordings and expressions importing the masculine gender also include the feminine and neuter gender. Further, words and expressions in the singular 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 the General Conditions, the application, the Policy Schedule, and any attached endorsements or riders relating to this Policy. All of these documents should make reference in all honesty 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 – COMMENCEMENT AND TERMINATION**

1. This Policy shall become effective on the Policy Effective Date at the time the Premium is received by the Company.
2. This Policy shall automatically be terminated on the earliest of the following:
  - a) at Macau time 24.00 p.m. on the Policy Maturity Date; or
  - b) the date this Policy is total surrendered by the Policyholder.
3. 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.

**CLAUSE 4 – MODIFICATIONS**

1. Subject to the following provisions, no amendment or waiver to any provision of this Policy will be valid unless it is written in an endorsement or rider to this Policy issued and signed by a duly authorized officer of the Company. In any circumstances, amendments or waiver to any part of this Policy are subject to the discretion of the Company.
2. The Company may amend this Policy at any time by giving notice to the Policyholder if there are any changes to any laws, regulations or other statutory requirements applicable

to this Policy and it is necessary to amend this Policy to comply with those changes.

**CLAUSE 5 – BENEFIT PROVISIONS**

1. Subject to the terms, conditions, provisions and exclusions of this Policy, the Company shall pay the benefits detailed in the following paragraphs.

2. Maturity Benefit

a) Within a maximum of five (5) working days counted from the Policy Maturity Date, regardless of whether or not the Accidental Death Benefit had been paid, the Company will pay the Maturity Benefit, if no Total Surrender Benefit (as defined in paragraph 4.a) of this Clause) has been paid or is payable under this Policy.

b) The payment of the Maturity Benefit shall be made in accordance with the following provisions:

(i) If the Policyholder/Insured is living at the Policy Maturity Date, the Maturity Benefit shall be paid to the Policyholder or to the Policyholder's estate if the Policyholder is not living at the time of the effective payment.

(ii) If the Policyholder/Insured is not living at the Policy Maturity Date, the provisions of Clause 9 of this Policy shall apply.

3. Accidental Death Benefit

If the Insured dies due to an Accident which occurs before the Policy Maturity Date, and within a maximum of five (5) working days counted from the receipt by the Company and approval of due proof of claim, the Company shall pay an Accidental Death Benefit equal to 5% of the Premium (net of any Partial Surrender of Premium, as defined in paragraph 4.b.2 of this Clause), subject to the maximum amount specified in the Policy Schedule, if each and all the following requirements are met:

- (i) this Policy is in force at the date of the Accident; and
- (ii) the Insured's death occurs immediately after or in the one-year period following the date of the Accident and, in any circumstances, before the termination of this Policy; and
- (iii) the Insured must have reached eighteen (18) years of age but be under seventy (70) years of age on the date of the Accident; and
- (iv) no Total Surrender Benefit has been paid or is payable under this Policy.

For the avoidance of doubt,

(a) Upon the payment of the Accidental Death Benefit by the Company the Policy shall remain in force up to the Policy Maturity Date;

(b) The maximum amount of Accidental Death Benefit is established per Insured and not per policy. Therefore, in the event that an Insured is covered under more than one policy "Guaranteed Savings 3 Years (III)" issued by the Company, for the payment of benefits the Company shall consider all policies by order of issuing (firstly by order of Policy Effective Date and, after that, by order of policy number), meaning that the above mentioned maximum benefit amount may be reached by aggregation of benefits under all such policies.

4. Surrender Benefit

a) Total Surrender of the Policy

(i) If this Policy is totally surrendered before the Policy Maturity Date while it is in force, the Company shall pay the Surrender Benefit, which is equal to the Cash Surrender Value (as defined below) plus the

accumulated Guaranteed Interest and Non-Guaranteed Interest as of the effective date of surrender, within a maximum of twenty (20) working days counted from the receipt of the corresponding written request from the Policyholder.

(ii) The Cash Surrender Value is calculated as a percentage of the Premium as follows:

Schedule of Surrender

<u>Effective date of the surrender of this Policy</u>	<u>Cash Surrender Value</u>
• Before the 1 <sup>st</sup> Policy Anniversary Date	90%
• On or after the 1 <sup>st</sup> Policy Anniversary Date but before the 2 <sup>nd</sup> Policy Anniversary Date	92%
• On or after the 2 <sup>nd</sup> Policy Anniversary Date but before the Policy Maturity Date	95%

b) Partial Surrender of the Policy

1. Total Surrender of Interests

(i) If the interests accumulated in this Policy are surrendered before the Policy Maturity Date while it is in force, the Company shall pay the accumulated Guaranteed Interest and Non-Guaranteed Interest as of the effective date of surrender to the Policyholder if he is living at the time of the payment, or to the Policyholder's estate if the Policyholder is not living at the time of payment.

(ii) The payment by Company shall be made within a maximum of five (5) working days counted from the receipt by the Company of the corresponding written request from the Policyholder.

For the avoidance of doubts, partial surrender of interest is not allowed under this Policy.

2. Partial Surrender of Premium

(i) If this Policy is partially surrendered before the Policy Maturity Date while it is in force, and within a maximum of twenty (20) working days counted from the receipt by the Company of the corresponding written request from the Policyholder, the Company shall pay the Surrender Benefit, calculated as a percentage (as shown in the Schedule of Surrender stated in paragraph 4.a above) of the partial Premium being surrendered.

(ii) The partial surrender is subject to a minimum Premium amount being surrendered of MOP/HKD 25,000.00 (twenty-five thousand) and a minimum Premium amount left with the Policy of MOP/HKD 25,000.00 (twenty-five thousand). If the policy is denominated in other currency, the minimum amount stated will be its equivalent amount at prevailing exchange rate.

c) The net proceeds of surrender 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.

d) The Company reserves the right not to process the Policyholder's request in whole or in part if incomplete instructions are received.

**CLAUSE 6 - EXCLUSIONS****1. General Exclusions**

The Accidental Death benefit under this Policy does not apply to claims directly or indirectly caused by or resulting from:

- a) Pre-Existing Condition.
- b) Suicide or attempted suicide by the Insured, self-destruction, self-inflicted injury, or any attempt or threat of such while sane or insane.
- c) 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.
- d) Violation or attempted violation of the Law or resistance to arrest.
- e) Intoxication by alcohol, narcotics or drugs not prescribed by a Physician, unless it is proved that the drug was taken in accordance with proper prescription by a Doctor and not for treatment of drug addiction.
- f) 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.
- g) Engaging in (or practicing for) a sport in a professional capacity or where the Insured would or could earn income or remuneration from engaging in such sport.
- h) Engaging in (or practicing for or taking part in training peculiar to) hazardous sports or activities but not limited to aqualung diving; bungee-jumping; climbing or mountaineering necessitating the use of ropes, pitons or guides; hang-gliding; parachuting; pot-holing; participation in any kind of speed contest (except on foot); skiing; tobogganing; sledding and ice skating, including ice hockey and any other sports requiring snow or ice of play; boxing of any kind, karate and other martial art; trekking at an altitude greater than 5,000 meters above sea level; hunting; ballooning; paragliding; surfing; rafting; wind-surfing; micro-lighting; skydiving; go-kart sports; underwater activities involving the aid of breathing apparatus.
- i) 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.
- j) Riding in or descent from any kind of aircraft, if the Insured 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.
- k) Accidents occurring outside the Macau Special Administrative Region if the Insured has been outside for more than ninety (90) consecutive days.
- l) Involvement in naval, military, airforce, warlike, police or terrorist operations.
- m) Engaging in duty with the disciplinary service, including but not limited to police, fireman, and prison guard.
- n) 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".

- o) Any kind of sickness or disease.
- p) Childbirth or pregnancy notwithstanding that such injury may have been accelerated or induced by Accident.
- q) Any venereal disease or Acquired Immunodeficiency Syndrome (AIDS), AIDS related complex or infection by Human Immunodeficiency Virus (HIV).
- r) Asbestos or any materials containing asbestos in whatever form or quantity.
- s) Nuclear reaction, nuclear radiation, ionizing radiation or radioactive contamination from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuels or nuclear weapons or material.
- t) Chemical or biological substances which are not used for peaceful means.

For the purpose of this Policy,

- (i) "Chemical Substance" shall mean any compound which, when suitably disseminated, produces incapacitating, damaging or lethal effects on people, animals, plants or material property.
- (ii) "Biological Substance" shall mean any pathogenic (disease producing) micro-organism(s) and/or biologically produced toxin(s) (including genetically modified organisms and chemically synthesized toxins) which cause illness and/or death in humans, animals or plants.

- u) Any Act of Terrorism.

For the purpose of this Policy,

"Act of Terrorism" shall mean an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological, or ethnic purposes or reasons including the intention to influence any government and/or to put the public, or any section of the public, in fear.

It also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism.

In any action, suit or other proceedings where the Company alleges that by reasons of this Policy any event is not covered by this Policy the burden of proving the contrary shall be upon the Insured or the Policyholder. In the event any portion of this clause is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

**2. Exclusions related to work**

If the Insured is working as or engaging in any of the types of work listed below (whether on a temporary or permanent basis), no Accidental Death benefit shall be payable under this Policy which resulted from or is caused directly or indirectly by an Accident whilst carrying out such work:

- a) Air or ship crew
- b) Armed security guard
- c) Bodyguard
- d) Carpenter

- e) Chemical/petrochemical workers
- f) Commercial driver of trucks, taxis, motor cycles and/or buses
- g) Construction worker or worker on a construction site  
For the purpose of this Policy,  
“Worker on a construction site” shall mean working on a place where construction work is undertaken and also any area in the immediate vicinity of any such place which is used for the storage of materials or plant used or intended to be used for the purpose of construction work.
- h) Disciplinary services (including but not limited to police, fireman and prison guard)
- i) Diving or working with compressed air
- j) Fitting gas, water or electrical appliances (underground)
- k) Installing or maintaining lifts or escalators
- l) Interior decorator with manual work
- m) Jockey
- n) Junket promoter or Junket associate
- o) Manufacturing, producing or working with ammunitions, explosives or fireworks
- p) Metal working or welding
- q) Mining or quarrying
- r) Operating or maintaining machinery (portable home and office tools and appliances excepted)
- s) Outdoor jewellery salesman
- t) Professional sportsman
- u) Reporter working in war zones or regions of conflict
- v) Stableman
- w) Stevedore
- x) Stunt person
- y) Working at height of ten (10) feet or higher from ground or floor level
- z) Working with asbestos or marble

#### CLAUSE 7 – PREMIUM PROVISIONS

1. The consideration for this Policy is the payment of the Premium.
2. The payment of the Premium 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.

#### CLAUSE 8 – CLAIM 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 form 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. In any circumstances, a death certificate must be sent to the Company indicating the cause of

death and, if necessary, other documents and explanations concerning the Accident and its consequences. 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 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(s) shall prevail.
- d) Notwithstanding anything to the contrary in this Policy, the Company’s obligation to make payment for any valid claim 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. Fraudulent Claims

The Company shall not be liable in respect to any claim under any and all circumstances whatsoever and the Company shall be entitled to terminate forthwith this Policy, if:

- (i) the claim is, in any respect, fraudulent; or
- (ii) 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.

The termination of this Policy, as stated above, 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 9 – BENEFICIARY

1. 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 of 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.
2. 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.
3. Subject to the provisions of the laws of the Macau SAR, and unless otherwise provided elsewhere in this Policy:
  - (i) If a Beneficiary is designated in the Policy and he is living at the time of the Insured’s death, the claim payment shall be made to such Beneficiary if he is also living at the time of payment, or to the Beneficiary’s estate if he is not living at the time of payment;
  - (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;
- (iii) If the Beneficiary predeceases the Policyholder/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, the claim payment shall be made to the Policyholder's estate;
- (iv) If no Beneficiary is designated in the Policy, the claim payment shall be made to the Policyholder's estate.

**CLAUSE 10 – MISCELLANEOUS**

1. Correspondence  
Any letter or advice between the parties provided for in this Policy shall be deemed valid and fully effective if made by any means involving a written record sent to the last known address of the Policyholder as it appears on this Policy, or to the head office of the Company.
2. 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 one-hundred eighty (180) days from the expiration of thirty (30) days within which proof of claims is required.
3. Arbitration  
All disagreements which may arise in relation to the application of the terms of this Policy may be resolved through arbitration.
4. Geographical Limits  
The benefits covered by this Policy shall apply twenty-four (24) hours a day anywhere in the world unless otherwise endorsed or amended by the Company in writing.
5. Disappearance  
If the body of an Insured has not been found within 365 days after the date of the disappearance, forced landing, stranding, sinking or wrecking of the Public Common Carrier in which such Insured was a fare-paying passenger, the Insured shall be presumed to have died as a result of Accidental Injury on the date of the aforesaid occurrence, subject to the terms and conditions of this Policy.
6. Discharge of Liability  
The production by the Company of a receipt for any benefit payable under this Policy, signed by the respective person or entity entitled to such benefit, or evidence that the Company's cheque payment for any benefit 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.
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 11 – GOVERNING LAW AND JURISDICTION**

This Policy shall be governed by and interpreted in accordance with the laws of the Macau Special Administrative Region. 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 SAR. 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 SAR.