

POLICY PROVISION

REGULAR PREMIUM VARIABLE LIFE (VERSION 2)

(Approved by the Ministry of Finance under Official Letter No. 12200/BTC-QLBH on September 13th 2017)

NOTES

The Regular Premium Variable Life (Version 2) of Manulife Vietnam Limited (“The Company”) is approved by the Ministry of Finance under Official Letter Number 12200/BTC-QLBH on September 13th 2017. When participating this unit-linked product, customer please read carefully and put in mind the following notes:

1. Reads carefully the provision before participating the unit-linked product and understanding some following rules:
 - 1.1. In case that customer changes his/her decision of participating the insurance product, the Policy Owner has a free look period of 21 (twenty-one) days, since the date receiving the policy, to terminate the policy and receive premium-paid back as defined in **Article 4** of the provision. After the free look period, the Policy Owner will receive the Surrender value after deducting surrender charges and indebtedness (if any) when terminating the policy.
 - 1.2. The Policy Owner has the obligation to pay premium as defined in **Article 18.1**
 - 1.3. The Company shall not pay the insurance benefits under some exclusions defined in **Article 17** of this provision.
 - 1.4. Charges and fees that are defined in **Article 26** of this provision.
2. Participating the optional riders is not required. The Policy Owner has the rights to terminate the optional riders at any time. To maintain the insurance benefits, the Policy Owner has to (i) pay premium or (ii) since the 4th policy year, the Policy Owner has the rights to require the Company to withdraw from the Account Value to pay for Rider(s) Premium. The Policy Owner must put in mind the specific exclusions for each rider.
3. When participating an insurance policy, customer needs to keep all the related insurance document.
4. The Policy Owner has to declare truly the personal information and announce the Company any changes as defined in Article 6, 7 and 11 of this provision. The frauds in health history declaration can cause the unclaimable insurance benefits.

POLICY PROVISION
REGULAR PREMIUM VARIABLE LIFE (VERSION 2)

CHAPTER 1: GENERAL DEFINITIONS

ARTICLE 1: DEFINITIONS

- 1.1 Company:** refers to Manulife (Vietnam) Limited, a life insurance company its licence of establishment and operation issued by the Ministry of Finance under the laws of Vietnam.
- 1.2 Plan:** The plan is referred to the Basic Insurance Plan or Advanced Insurance Plan under this policy and is shown in the Schedule Page or Endorsements, if any.
- 1.3 Policy Owner:** is organization legally incorporated and existing in Vietnam, or individual aging from at least eighteen (18) years old who is living in Vietnam and has full civil act capacity at the time of application; is declarer, signer on the application form, carry out rights and responsibilities as provided in the Policy and is recognized in the Policy Page or Endorsement (if any) as the Policy Owner.
- 1.4 Life Insured:** is an individual whose life and/or health are the subject to be insured by the Company; and is shown in the Schedule Page as the Life Insured of Basic Plan or Rider.
Unless specifically defined in the Rider(s), the Life Insured, at the insurance request time, must:
- i) Be alive and have an insurable interest relationship with the Policy Owner;
 - ii) Be present in Vietnam;
 - iii) Be in the age range from one (1) month old to sixty-five (65) years old.
- 1.5 Beneficiary(ies):** is individual(s) and/or organization(s) appointed by the Policy Owner for purpose of receiving benefits. The Beneficiaries are recorded in the Application Form or Endorsements (if any).
- 1.6 Policy Term:** Policy Term of this product is from Policy Effective Date to Policy Anniversary Date at that time the Life Insured reaches 85 years old. Policy Term is mentioned in Policy Schedule Page or Endorsements (if any).
- 1.7 Face Amount:** means the amount covered by the Company under this Policy and is shown in the Policy Schedule Page or Endorsements (if any).
- 1.8 Attained Age:** is age of the Life Insured counted at his/her last birthday before (i) the Policy Effective Date, or (ii) the Policy Effective Date of the following Policy Years.

- 1.9 Policy Schedule Page (Insurance Certificate):** is an integral part of this Policy setting out specific details of the Policy.
- 1.10 Endorsement:** is document(s) issued by the Company for confirmation of changes to this Policy.
- 1.11 Rider:** mean the insurance product(s) can be attachable to the base product granted by the Company. They are stated in the Policy Schedule Pages or Endorsement(s), if any.
- 1.12 Accident:** means an event or a series of uninterrupted events caused by sudden, unintentional and involuntary violent and external object on the Life Insured. It must directly result in visible bodily injury or the death of the Life Insured. An event or a series of events must be the direct and unique independent from any other causes to the Life Insured's injury or death within ninety (90) days since the happening date.
- 1.13 Day / Month / Year**
- 1.13.1 Policy Issue Date:** is the date when this Policy is accepted and issued based on application form of Policy Owners. The Policy Issue Date is shown in the Policy Schedule Page or Endorsement (if any).
- 1.13.2 Policy Effective Date:** is the date when this Policy becomes effective, as shown in the Policy Schedule Page or Endorsement (if any). The Policy Effective Date will be used to determine Policy Anniversary Dates, Policy Monthiversary Dates, Policy Years, and Policy Maturity Date.
- 1.13.3 Policy Anniversary Date:** means the day of each calendar year having the same day and month as the Policy Effective Date (if there is no same date, the immediately preceding date will be used).
- 1.13.4 Policy Monthiversary Date:** means the same monthiversary date of the Policy Effective Date. If there is no same date, the immediately preceding date will be used.
- 1.13.5 Policy Year:** is a one-year period starting from the Policy Effective Date or any Policy Anniversary Date.
- 1.13.6 Premium Year:** is a year during which all annual Basic Premiums are fully paid.
- 1.13.7 Policy Maturity Date:** is the last day of the Policy Term and is shown on the Policy Schedule Page if the Policy is still effective at that time.

1.13.8 Paid-To-Date: is the date on which the Basic Premium must be sufficiently paid according to the terms and conditions under this Policy.

1.13.9 Valuation Date: is the date the Company determines the Unit Price.

1.13.10 Next Valuation Date: is the Valuation Date occurring right after a transaction or right after the date Company receives valid transaction requests regarding buying or selling of fund units.

1.13.11 Claim request Date: is the date Company receives full and valid claim documents, following the terms of the Policy.

1.14 Group of definitions relating to insurance premium, fees and debts

1.14.1 Basic Premium: means the premium that policy owner pays for base plan. After deducting Premium Load and related fees (if any), the remaining amount will be allocated to Basic Account. Basic premium will be stated in Policy Schedule Page or Endorsement (if any).

1.14.2 Rider Premium: means the premium that policy owner pays for riders. Rider Premium will be stated in Policy Schedule Page or Endorsement (if any).

1.14.3 Regular Premium: is total of: (i) Basic Premium and (ii) Rider Premium (if any) and shown in the Policy Schedule Page or Endorsement (if any).

1.14.4 Top-up Premium: means any extra premium(s) paid by Policy Owner on top of the regular Basic Premium subjected to the Company rule as defined in the Policy. After deducting Premium Load (if any), the Top-up Premium will be allocated to Top-up Account.

1.14.5 Premium Load: means an amount deducted from the Basic Premium and/or Top-up Premium prior to allocating to the Fund. Premium Load is stated in Article 26.1.

1.14.6 Cost of Insurance: means the amount deducted every Policy Monthiversary to cover insurance benefits as provided in this product. Cost of Insurance is stated in Article 26.3.

1.14.7 Policy Fee: means the amount deducted every Policy Monthiversary by the Company in order to cover the costs of policy administration and maintenance as well as providing policy-related information to the Policy Owner. Policy Fee is stated in Article 26.2.

1.14.8 Monthly Deduction: means the amount deducted by the Company from Policy Account Value on each Policy Monthiversary Date which is composed of Cost of Insurance and Policy Fee.

1.14.9 Surrender Charge: means the charges in any case the Policy is surrendered before maturity. Surrender Charge is stated in Article 26.4.

1.14.10 Partial Withdrawal Charge: means the charged amount when the Policy Owner requests to make partial withdrawal(s) from the Basic Account Value. Partial Withdrawal Charge is stated in Article 26.5.

1.14.11 Indebtedness: means any fee, premium due or amount of money which the Policy Owner has to pay in order to remain effectiveness of the Policy or pay in accordance with terms and conditions of the Policy. These shall constitute outstanding amounts due to the Company. Any Indebtedness shall be deducted before payment of any benefit becoming payable under this Policy at any time.

1.15 Group of definitions relating to account and account value

1.15.1 Variable Life Fund (“Fund”): refers to fund(s) created by using premiums received from variable life policies. The Variable Life Fund shall be launched from time to time, managed and invested following the investment portfolio selected by Company in accordance with the prevailing regulations of Vietnam.

1.15.2 Basic Account: is account containing Units formed by Basic Premium.

1.15.3 Top-up Account: is account containing Units formed by Top-up Premium.

1.15.4 Basic Account Value: is value of all Units in Basic Account determined by Unit Price on the Next Valuation Date.

1.15.5 Top-up Account Value: is value of all Units in Top-up Account determined by Unit Price on the Next Valuation Date.

1.15.6 Policy Account Value: is sum of Basic Account Value and Top-up Account Value.

1.15.7 Surrender Value: means the amount which the Policy Owner receives in case of surrender. Surrender Value is Policy Account Value valued at the Next Valuation Date after the Policy is surrendered minus the applicable Surrender Charge and Indebtedness (if any)

1.15.8 Premium Direction: is ratio of paid Basic Premium, paid Top-up Premium, and bonuses (if any) allocated to Funds after deducting Premium Load and related fees (if any). The Premium Direction is processed by requests from Policy Owner.

1.15.9 Unit: is property of the Variable Fund divided into the equal parts.

1.15.10 Unit Price: is price of one Unit. The unit price can be different under different fund. For any buying and selling transaction, Unit Price is same as sell price and buy price.

1.16 Operation process: defines rules, terms and the process implementation of one or many insurance operating process. The Operation Process is attached to this provision for references. The Operation Process will be amended and updated over time based on the Company process and will be published on the Company's official website. The new Operation Process will be effective once publishing.

ARTICLE 2: POLICY CONTRACT

2.1 Policy is a written agreement between the Policy Owner and the Company which regulates rights and responsibilities of the parties in the process of implementing the policy ("the Policy"). The Policy includes the following documents:

- i. Application dossier;
- ii. Application form;
- iii. Policy Schedule Page;
- iv. Provisions of Base Plan, Rider (if any) approved by the Ministry of Finance;
- v. Endorsement(s), if any;
- vi. Documents on adjustment, supplement documents of the Policy (if any).

2.2 The application dossier includes documents on applying for insurance, which are forms required by the Company, have contents regarding applying for insurance and information provided by the applicant for the Company to appraise risk on which the Company bases to accept or reject the request. The application dossier is declared, signed and provided by the Policy Owner, the Life Insured and others relating to applying for insurance.

2.3 The Company will not cover the Life Insured and the Contract will not take effect from the time of signing, if:

- a) The Company has not received a written consent of the Life Insured for the insurance, or a written consent from Life Insured's parents or legal guardian, in case the Life Insured is juvenile. The application form signed by Life Insured or Life Insured's parents or legal guardian shall be deemed to constitute consent in writing;

- b) The Policy Owner and the Life Insured has no relationship which can be covered under the provisions of the law on insurance business.

In these case, the Company will have no obligation to pay any benefits under the Policy but only refund of:

- (i) Policy Account Value valued on the Next Valuation Date after the date the Company rejects the Policy; and
- (ii) Premium Load, Cost of Insurance and Policy Fee collected; and
- (iii) Rider premiums (if any).

Less:

- (iv) All claims paid (if any),
- (v) Indebtedness (if any),
- (vi) Medical check expenses (if any).

The Policyowner is not required to refund any paid payments if above payments (i, ii and iii) are less than above-mentioned deductions (iv, v and vi).

ARTICLE 3: TEMPORARY INSURANCE COVERAGE

3.1 During *the temporary coverage period*, the Company will pay the minimum of VND 200,000,000 (two hundred million Vietnam Dong) or (total) Sum Assured of all base plan specified in the Application Forms for the insurance being processed, counted per Basic Life Insured, in case of death due to *Accident* of the main Life Insured during the temporary coverage period. The Company will pay temporary insurance benefits to the beneficiaries named in the Application Form. However, if total premiums of all Applications are in excess of VND 200,000,000, the Company will refund the premium paid, without interest. The temporary coverage period only applies to the Basic Insurance Benefit and does not apply to any Rider(s). Once this temporary insurance benefit is paid, the premium will not be returned to the Policy Owner.

The temporary coverage period commences when the Company has stamped to acknowledge receipt of the eligible insurance application documentation and the initial premium. The temporary coverage period will expire as soon as the Company issues the Policy Contract, or rejects the insurance application.

3.2 The conditions of temporary insurance coverage: the temporary insurance benefit shall be only paid if the Life Insured is eligible to insurance requirements according to standard conditions based on the information declared on the application.

3.3 The Company will not pay the temporary insurance benefits specified above and only return all the paid premiums, without interest, subtracting any medical check expenses to the Policy Owner if the death of the Life Insured is caused directly by any of the following events:

- a) Suicide, regardless of the mental condition of the Life Insured; or
- b) Use of drugs or any other illegal addictive substances violating the current law of Vietnam; or
- c) Criminal Acts committed by the Life Insured or Policy Owner or Beneficiaries; or

ARTICLE 4: FREE LOOK

This Policy may be cancelled by the Policy Owner upon written request to the Company within twenty-one (21) days following receipt of the Policy by the Policy Owner. The Policy Owner shall have to return the official invoice(s) and the Contract to the Company. In which case, the Company will return all premiums paid, without interest, after deducting medical fees or all costs and expenses incurred in connection with the issuance of the Policy.

ARTICLE 5: INFORMATION DISCLOSURE OBLIGATION OF THE COMPANY

5.1 When entering into the Policy, the Company shall itself or through intermediaries provide adequate information relating to this Policy and fully explain to the Policy Owner about the terms and conditions of this Policy. In case where the Company deliberately provides false information to enter into this Policy, the Policy Owner shall be entitled to unilaterally terminate the Policy and get back all paid premium.

5.2 The Company shall not transfer personal information provided by the Policy Owner/Life Insured to any third party, except for:

- a) Collecting, using, transferring as per request of Government's offices or for purpose of underwriting, actuary, insurance issuance, operation reserved, claims payment, research of product design, anti-selection prevention, financial evaluation, affordability, capital sufficiency, capital requirement, after-sales service and customer care.
- b) Being agreed in writing by the Policy Owner/the Life Insured with the conditions that:

- The Policy Owner/ the Life Insured must be informed about the purpose of transferring information and has the right to decide whether they want to transfer or not; and
- The Company shall not refuse to issue the policy if the Policy Owner/the Life Insured does not agree for the Company to transfer their information as mentioned above.

ARTICLE 6: DUTIES OF PROVIDING INFORMATION

- 6.1 The Policy Owner and/or the Life Insured has obligation to declare and provide the Company with complete and correct information as required by the Company for the Company to underwrite this Policy or the Rider Insurance Benefit(s), if any. Medical check, if any, shall never supersede the Policy Owner's and/or the Life Insured's duty to disclose complete and correct information.
- 6.2 The Company has the right to unilaterally suspend implementation of the Policy/Rider or disapprove for Policy reinstatement if the Policy Owner and/or the Life Insured is not honest in declaration of necessary information according to article In this case, the Company will only refund Surrender Value after deducting all claims paid. The Company will not request the Policy Owner to refund any amount if Surrender Value is less than the deduction as mentioned above. At the time the Company detects any fraud(s), any benefit which has been approved but has not been paid will be cancelled, invalid, and no longer be paid by the Company.
- 6.3 In case Policy Owner and/or Insured violates the responsibility of declaring information as prescribed in Article 6.1 but that does not affect the Company's decision of issuing the Policy or reinstating the Policy from time to time, the Company shall pay for benefits following the Policy if occurring insurance event. In this case, the Company may collect an extra premium or decrease the Face Amount in consistent with risk rate (if any) according to underwriting regulatoins.

ARTICLE 7: MISSTATEMENT OF AGE AND SEX OF THE LIFE INSURED

- 7.1 If the date of birth and/or sex of the Life Insured has been misstated, but still fall within the Company's insurable ranges, the Company may recalculate and adjust the Cost of Insurance, Regular Premium and/or other expenses according to the correct age and sex following the Company's rulings from time to time. Policy, Policy Account Value and details of the Life Insured shall be adjusted accordingly.
- 7.2 Following a misstatement of age on the application and the true attained age of Life Insured fall outside of the Company's insurable age range as stated in Article 1.4 or the provision of Rider(s) (if any), the Company has the right to terminate

this Policy and any Rider(s). If the Policy is terminated, the Company shall only return to the Policy Owner:

(i) Total Policy Account Value valued at the Next Valuation Date after the date Company rejects the policy; plus

(ii) Collected Premium Load, collected Cost of Insurance, and collected Policy Fee;

Less:

(iii) Paid insurance benefits and Indebtness (if any); and

(iv) Cost of medical check or examinations (if any).

The Company will not require repayment if the sum of the amounts of (i) and (ii) is less than the sum of the amounts of (iii) and (iv).

ARTICLE 8: INCONTESTABILITY

8.1 Except for Misstatement of age and/or sex as per Article 7, the Policy Owner's and/or the Life Insured intend to disclose incorrect, incomplete or untrue information or as mentioned in the Article 6, when the Policy is still in-force, whether such failure to disclose or misrepresentation is in the application for this Policy, any medical form or any written statements or answers furnished as evidence of insurability, will not render this Policy voidable by the Company after it has been in force for more than twenty-four (24) months from the Policy Issue Date or the reinstatement date, whichever is later.

8.2 This incontestability provision will not apply to the case where the Policy Owner and/or Life Insured intentionally declares and provides incomplete or incorrect information which the Company would not have issued this Policy.

ARTICLE 9: CURRENCY AND PLACE OF PAYMENT

All amounts payable either to or by the Company will be in Vietnam Dong. All amounts payable by the Company will be paid only in the Socialist Republic of Vietnam.

ARTICLE 10: OWNERSHIP & BENEFICIARY

10.1 Policy Owner

a) The Policy Owner shall exercise every right and obligation given by this Policy and/or Operation Process.

b) While this Policy is in force, if the Policy Owner who is an individual dies:

(i) In case the Life Insured's Attained Age is under eighteen (18) years old, his/her legal guardian will become new Policy Owner of the Policy if they meet all conditions as provided in this Policy. All the rights and obligations

granted by this Policy will be passed to the new Policy Owner upon the Company's approval.

- (ii) If the Life Insured's Attained Age is at least eighteen (18) years old and meets all conditions under this Policy and laws and regulations regarding the Policy Owner, then the Life Insured will become the new Policy Owner of the Policy. All the rights and obligations granted by this Policy will be passed to the new Policy Owner upon the Company's approval.
- c) While this Policy is in force, if the Policy Owner who is an organization terminates its operation (through dissolution, bankruptcy, or other termination cases as prescribed by law) and the Life Insured's Attained Age is at least eighteen (18) years old, then he/she will become the new Policy Owner of this Policy if he/she meets all conditions under this Policy and laws and regulations hereof. In case the Life Insured's Attained Age is under eighteen (18) years old, the legal guardian of the Life Insured will become the new Policy Owner should this legal guardian meet all conditions under this Policy.
- d) The Company assumes no responsibility for the validity and dispute of any designation or declaration to new Policy Owner.

10.2 Beneficiary(ies)

- a) Beneficiary(ies) is specified in the application form, or amended and approved by the Company through Endorsement(s). The Beneficiary(ies) shall receive the benefits of this Policy upon the death of the Life Insured. All other benefits of the Policy becoming due during the lifetime of the Life Insured will be payable to the Policy Owner or as otherwise agreed between the Company and the Policy Owner.
- b) If there is no Beneficiary(ies) appointed or all Beneficiary(ies) are deceased or terminated before the death of the Life Insured, all insurance benefits payable to the Beneficiary(ies) will instead be paid to the Policy Owner or the Policy Owner's heir(s).
- c) If there are two or more Beneficiary(ies):
 - (i) unless otherwise provided in this Policy or in a beneficiary designation in effect under the Policy, the benefit payable upon the Life Insured's death will be paid in equal shares to all Beneficiaries; and
 - (ii) Should there is any Beneficiary who died or terminated before the death of the Life Insured, such portion of payable benefit shall be distributed to the remaining Beneficiaries, unless otherwise provided in this Policy or in a beneficiary designation in effect under the Policy.

- d) Except as specified in the Application form, the designated Beneficiary must be made in writing and must be approved by the Company's Endorsements. During the lifetime of the Life Insured, the Policy Owner can change the Beneficiary(ies) in writing upon the Company's approval and shall not be subject to consent from the existing Beneficiary(ies).
- e) Notwithstanding the other rules under this Policy and unless otherwise approved in writing, in case the Policy Owner is an organization:
 - (i) The death benefits will be paid to the Beneficiary(ies). The benefits relating to Partial Withdrawal or Full Surrender, or Maturity Benefit will be paid to the Policy Owner. All remaining benefits under this Policy will be paid to the Life Insured;
 - (ii) If there is no Beneficiary(ies) legally appointed, all insurance benefits payable to the Beneficiary(ies) will be paid to the Life Insured's heir(s); and
 - (iii) In any case, the change of Beneficiary(ies) must be consented by the Life Insured.
- f) The Company assumes no responsibility for the validity of any designation or declaration to the Beneficiary(ies).

ARTICLE 11: CHANGES TO THE POLICY

While this Policy is in force, the Policy Owner may request for changes to this Policy subject to the terms and conditions hereof. Changes to the Policy, include, but are not limited to, Beneficiary(ies) change as defined in Article 10.2, change in contact information and occupation, assignment as prescribed in Article 11.1 and 11.2, changes in premium payment modes, Face Amount, adds or deletes riders, policy reinstatement, partial withdrawal, and fund switching shall be effected by way of submitting written request to the Company and then subject to its approval or issuing applicable Endorsement(s).

The requirements and procedures related to above changes will be mentioned clearly in Operation Process.

11.1 Change of contact information, resident place and occupation

- a) If the Policy Owner and/or the Life Insured change(s) their contact information, resident place, travelling abroad more than ninety (90) days, address, full name, or identity card, the Policy Owner has to provide a notice in writing to the Company within thirty (30) days of the change.

- b) The Life Insured must inform in writing to the Company, including: changes in the Life Insured's occupation or the occupation's nature or the participation in dangerous sports activities within thirty (30) days from such changes.
- c) In these cases (even the Policy Owner informs the Company or not), the Company has the right to either continue the insurance benefits under this Policy with the same terms and conditions; and/or change the Cost of Insurance, and/or the Regular Premium, and/or Face Amount; and/or exclude some benefits or terminate the Policy. In case of Policy termination, the Company shall pay to Policy Owner Surrender Value at that time. The Company shall not require any repayment if the Policy Owner still owes the Company after deducting from Surrender Value.

11.2 Assignment

- a) During the lifetime of the Life Insured and while this Policy is in force, the Policy Owner may assign this Policy by sending the notice in writing to the Company and getting the Company's approval with Endorsement. The assignee must meet all conditions related to the Policy Owner as provided in Article 1.3.
- b) The Company has no responsibility for the validity or sufficiency of any assignment. All the rights and obligations granted by this Policy will be passed to the assignee upon the Company's approval.

CHAPTER 2: COVERAGE AND BENEFITS

ARTICLE 12: DEATH BENEFIT

12.1 While this Policy is in force, if the Life Insure dies, the Company shall consider to pay the death benefit as follows:

12.1.1 For Basic Insurance Plan, the Company will pay the total of:

- (i) Top-up Account Value determined on the Next Valuation Date after the date of receiving death benefit claim request;

And

- (ii) the higher of:
 - The Face Amount as of the event date; or
 - Basic Account Value determined on the Next Valuation Date after the date of receiving death benefit claim request.

12.1.2 For Advanced Insurance Plan, the Company will pay the total of:

- (i) The Face Amount as of the event date; plus
- (ii) Policy Account Value determined on the Next Valuation Date after the date of receiving death benefit claim request.

12.2 Notwithstanding the regulations in Article 12.1 hereinbefore, if the Life Insured is juvenile with Attained Age below four (4) years old, the Face Amount defined in Article 12.1 shall be adjusted in accordance with the following Attained Age and scale:

Life Insured's Attained Age at the event date	Adjusted rate (% of Face Amount)
From one (1) month old to under one (1) year old	20%
From one (1) year old to under two (2) years old	40%
From two (2) years old to under three (3) years old	60%
From three (3) years old to under four (4) years old	80%

12.3 Prior to paying the Death Benefit as defined in Article 12.1, the Company will also make the following adjustments:

a) Plus:

- (i) Riders benefits that become payable according to the Rider Provisions attached to this Policy (if any);
- (ii) All paid premiums, without interest, submitted after the date the claim notice is submitted (if any);
- (iii) Cost of Insurance, Policy Fee, without interest, deducted after the date of death of the Life Insured.

b) Minus:

- (i) Indebtedness (if any);
- (ii) All benefits paid by the Company which arise after the event date (if any).

ARTICLE 13: MATURITY BENEFIT

On the Policy Maturity Date, if the Policy is still effective, the Company will pay for the Policy Owner Policy Account Value determined on the Next Valuation Date after Maturity Date minus Indebtedness (if any).

ARTICLE 14: LOYALTY BONUS

14.1 Regular Loyalty bonus

- a) At the third (3rd), six (6th), nine (9th), twelveth (12th), fifteenth (15th) and eighteenth (18th) Policy Anniversary Date, the Company will pay loyalty bonus equivalent to **three (03) percent** of the average Basic Account Value of preceding thirty six (36) Policy Monthiversaries, including the Policy Monthiversary at the Regular Loyalty Bonus review date, provided that the policy meets all of the following conditions:
- (i) Policy is inforce at the time of review and has not lapsed during a given *bonus review period*; and
 - (ii) No partial withdrawals from Basic Account Value were made during a given *bonus review period* (including automatically withdrawals for premium payment) ; and
 - (iii) Basic Premium must be paid regularly and fully every year during a given *bonus review period*; and
 - (iv) No reduction in Face Amount upon request of the Policy Owner during a given *bonus review period*.
- b) For this Article 14.1, *the bonus review period* is defined as every three (03) Policy Years preceding a loyalty bonus payout date. The review periods will continue one after another starting from the Policy Effective Date.
- c) Regular Loyalty Bonus will be allocated in Basic Account according to the latest Premium Direction requested by Policy Owner and based on the Unit Price valued at the Next Valuation Date after paying the bonus.

14.2 Special Loyalty Bonus

- a) In addition to Regular Policy Loyal Bonus as mentioned in Article 14.1, the Company will pay Special Loyalty Bonus as follow:

- (i) On the tenth (10th) Policy Anniversary Date: one hundred percent (100%) of the sum of collected Premium Loads in the first three (03) Policy Years, and
- (ii) On the twentieth (20th) Policy Anniversary Date: three hundred percent (300%) of the sum of collected Premium Load in the first three (03) Policy Years.

If the Policy meets all of the following conditions:

- (i) Policy is in force at the time of review and has not lapsed during a given *bonus review period*; and
 - (ii) No partial withdrawals of Basic Account Value were made during a given *bonus review period* (including automatically withdrawals for premium payment); and
 - (iii) Basic Premium must be paid regularly and fully at every premium paying period; and
 - (iv) No reduce of Face Amount upon request of the Policy Owner during a given *bonus review period*.
- b) For this Article 14.2, *the bonus review period* is defined as:
- (i) The first ten (10) Policy Years counted from the Policy Effective Date for the bonus paid at 10th Policy Anniversary Date; or
 - (ii) From the eleventh (11) Policy Year to the twentieth (20) Policy Year for the bonus paid at twentieth 20th Policy Anniversary Date.
- c) Special Loyalty Bonus will be allocated in Top-up Account according to the latest Premium Direction requested by Policy Owner and based on the Unit Price valued at the Next Valuation Date after the date the Company decides to pay the bonus.

ARTICLE 15: GUARANTEED INSURABILITY OPTION

While the policy is still in force, starting from the second (2nd) Policy Year and before the Life Insured reaches Attained Age of sixty-five (65) years old, the Policy Owner can request to increase the Face Amount without re-underwriting in case the Life Insured was married or had a child (offspring), with the following conditions:

- a) The Policy was approved as a standard case with no substandard or extra rating or exclusions at the Policy Issue Date or the Effective Date of the last reinstatement, whichever is later; and
- b) The policy change request and supporting documents are sent to the Company within six (6) months from the relevant event date; and
- c) The maximum amount of each increase is fifty percent (50%) of the original Face Amount at the time of issuance of the Policy; and
- d) The new Face Amount must comply with the rule for maximum Face Amount; and
- e) During the entire policy term, the maximum number of increase in Face Amount provided by Article 15 is three (3) times and sum of increased amounts does not exceed one billion (1,000,000,000) VND.
- f) The premium must be paid based on the Company's rules from time to time.
- g) The Company reserves its discretion right to accept/decline the request of increase in Face Amount as defined at this Article from time to time.

Regular Premium, Cost of Insurance and/or the other conditions under the Policy and/or the conditions under the Rider (if any) will be adjusted in order to reflect the new Face Amount. The new Face Amount is effective from the next Policy Anniversary Date after the Company's approval date.

ARTICLE 16: NON LAPSE GUARANTEE BENEFIT

In the first three (03) Policy Year, the base plan shall remain in force although the Policy Account Value is not enough for payment of Monthly Deductions and Indebtedness (if any) if the following conditions are satisfied:

- a) The Policy Owner shall fully and timely pay for the Basic Premiums due; and
- b) There is not any Partial Withdrawal from Basic Account Value (including automatically Partial Withdrawal from Account Value to pay premium) during those three (03) Policy Years.

Monthly Deductables during non lapse guarantee period shall be considered as Indebtedness. After non lapse guarantee period, the Policy Owner shall fully pay premium to deduct the Indebtedness.

In non lapse guarantee period, the right to increase face amount (including increase without re-underwriting) shall not be applied.

CHAPTER 3: EXCLUSIONS

ARTICLE 17: EXCLUSIONS FOR DEATH BENEFITS

17.1 Company shall not pay any death benefits if the Life Insured dies due to a direct cause related to one of the following events/acts:

- a) Suicide or intend to commit a suicide while sane or insane, within two (2) years from the Policy Issue Date or the effective date of the latest reinstatement, whichever occurs later. For increases in the Face Amount, this exclusion will be applicable within two (2) years from the effective date of the increase in the Face Amount; or
- b) Criminal Act of the Policy Owner, the Beneficiary, or the Life Insured; or
- c) Any death in connection with Acquired Immune Deficiency Syndrome (AIDS) and any AIDS Related Complex (ARC), or infection by Human Immunodeficiency Virus (HIV).

17.2 Under any of the above circumstances, the Company shall only pay the Policy Owner:

- (i) Policy Account Value determined on the Next Valuation Date after the date the Company refuse to pay the benefits; and
- (ii) Collected Premium load, Cost of Insurance, and Policy Fee;

less:

- (iii) All paid insurance benefits and Indebtedness (if any); and
- (iv) Medical check and examinations expenses.

The Company shall not require the Policy Owner to reimburse any paid benefit amounts if the sum of the amount mentioned in item (i) and (ii) is smaller than the sum of the amount mentioned in item (iii) and (iv).

CHAPTER 4: PREMIUM AND POLICY'S EFFECTIVENESS

ARTICLE 18: PREMIUM

18.1 Premium and obligation to pay Premium

Premium needs to be paid according to the payment mode as specified in the Policy Schedule Page or Endorsement(s) (if any).

Policy Owner must pay premium due in accordance with the payment mode to keep the Policy and Rider(s) (if any) in-force.

18.2 Premium allocation

18.2.1 Premium allocation mode

If the Policy Owner does not have an instruction with respect to payment for Rider Premium and all Basic Premium due have been fully paid, any additional amounts paid by the Policy Owner shall be considered as Top-up Premium.

If the payment for Rider Premium is instructed by the Policy Owner, the premium paid by the Policy Owner shall be allocated as follows:

a) For the first three (03) Policy Year:

If the deposited premiums are sufficient for all due Regular Premium, such amount shall be used to pay for them. The remaining amount (if any) shall be paid for Top-up Premium.

If the deposited premiums are insufficient for all due Regular Premium, such amount shall be used to pay for each due Regular Premium. If the remaining amount (if any) is not sufficient to pay for one due Regular Premium, it shall be kept at the Company Suspense Account (hereafter called "Suspended Premium") until the Policy Owner pay the shortage premium in accordance with following rules:

i. During the grace period, the Suspended Premium and the additional premium (if any) will be paid for each due Regular Premium. The remaining premium (if any) after fully paying for all due premiums (if any) shall be credited to Top-up Premium.

ii. After the grace period, if all the due Regular Premiums have not yet been fully paid:

- All Riders will be cancelled;
- Company will use Suspended Premium, additional premium (if any) and withdraw a part of Policy Account Value (if needed) to pay for due Basic Premiums. The Policy will be lapsed if the above amounts are not enough to pay for due Basic Premium.

b) From the fourth Policy Year:

If the deposited premiums are sufficient for all due Regular Premium, such amount shall be used to pay for them. The remaining amount (if any) shall be paid for Top-up Premium.

If the deposited premiums are insufficient for all due Regular Premium, such amount shall be used to pay for each due Regular Premiums. If the remaining amount (if any) is not sufficient to pay for one due Regular Premium, it shall be kept at the Company Suspense Account (hereafter called "Suspended Premium") until the Policy Owner pay the shortage premium in accordance with following rules:

- i. During the grace period, the Suspended Premium and the additional premium (if any) will be paid for each due premium. The remaining premium (if any) after fully paying for all due Premiums will be paid as Top-up Premium.
- ii. After grace period, if the all due Regular Premiums have not paid fully yet, the total of Suspended Premium and the additional premium (if any) shall be allocated as follows:
 - ❖ Premium deposit for Riders:
 - If the Policy Owners register paying Rider Premium from Policy Account Value: all Suspended Premium, additional premium (if any) and any amount withdrawn from Policy Account Value (if needed) are used to pay for due Rider Premiums. All Riders will be cancelled if the above amounts are not enough to pay for due Rider Premiums.
 - If the Policy Owners do not register paying Rider Premium from Policy Account Value: all Suspended Premium and additional premium (if any) are used to pay for due Rider Premiums. All Riders will be cancelled if the above amounts are not enough to pay for due Rider Premiums.
 - ❖ The remaining amount of Suspended Premium and additional premium (if any) after paying Rider Premiums are used to pay for each due Basic Premium.
 - ❖ The remaining amount, if any, after paying all due premium will be paid for Top-up Premium.

The Policy Owner is entitled to use the Application Form or Endorsements, where applicable, to register for withdrawing from Policy Account Value to pay for Rider Premium.

The Policy Owner is entitled to withdraw the Suspended Premium at any time.

18.2.2 If the premiums are paid before the 15th day from the Premium Due Date, the premiums are allocated following the below order:

- a) Due regular Basic Premium(s) (or Regular Premium in case the Policy Owner has instruction regarding payment for due Rider Premium) (if any)).
- b) Top-up Premium.

18.2.3 If premiums are paid within fifteen (15) days before the Paid-To-Date, the premiums are allocated following the below order:

- a) Due Regular Basic Premium(s) (or Regular Premium in case the Policy Owner has instruction for payment of due Rider Premium) (if any).
- b) Otherwise, the remaining premium shall be allocated as follows:
 - Regular Basic Premium (or Regular Premium in case the Policy Owner has instruction for payment of Rider Premium) of the next premium period.

- Top-up Premium.

18.2.4 Basic Premium (including any premium withdrawn from Policy Account Value) and Top-up Premium will be allocated to Fund(s) by buying Units at Unit Price determined on the Next Valuation Date after the date on which the Company has received the premium. The allocation shall be executed according to the most recent Premium Direction, except otherwise indicated in writing by the Policy Owners.

With respect to the premium withdrawn from Policy Account Value (if any), the Company will, first, withdraw from the Top-up Account Value, and then, withdraw from the Basic Account Value (if needed). The Unit Price shall be determined on the Next Valuation Date after the date on which the Policy Account Value is withdrawn to pay premium.

18.3 Top-up Premium

- a) While the Policy is in force, in addition to the Regular Premium, the Policy Owner can invest by paying Top-up Premium to buy Units. If the Policy Owner has instruction regarding payment of Rider Premium, the Top-up Premium is the remaining after the due Basic Premium and Rider Premium have been fully paid. Conditions and process of paying Top-up Premium is provided in Operation Process.
- b) Top-up Premiums shall be allocated to Top-up Account according to the most recent Premium Direction and used to buy Units at the Unit Price determined on the Next Valuation Date after the date on which the Company accepts the Top-up Premium.

18.4 The Company shall have the right, but not the obligation, to send notice of premium payment to the Policy Owner as a reminder. However, the Policy Owner shall have his/her responsibility to pay premium on or before the Paid-To-Date, even if they have not yet received the reminder.

ARTICLE 19: GRACE PERIOD AND LAPSE

19.1 A grace period of sixty (60) days shall be allowed from the day when one of following events occurs, whichever is earlier:

- a) Within the first three (03) Policy Year:
 - (i) When Basic Premium is not fully paid on Paid-To-Date; or
 - (ii) When the Policy Account Value less any Indebtedness is not sufficient to cover the Monthly Deduction, except for the case where the Policy satisfies the requirements in Article 16.
- b) From the fourth (4th) Policy Year onwards: Policy Account Value less any Indebtedness is not sufficient to cover the Monthly Deduction.

The Policy will continue to be in force during the grace period.

19.2 The Policy shall lapse in case:

- a) In the first three (03) Policy Year: the Policy will lapse if, at the end of the grace period, one of the following happens:
 - Basic Premium is not fully paid and Policy Account Value is insufficient to pay for due Basic Premium; or
 - The Policy Account Value less any Indebtedness is not sufficient to cover the Monthly Deduction, except for the case where the Policy satisfies the requirements in Article 16.
- b) From the fourth (4th) Policy Year onwards:
Policy shall lapse if, at the end of grace period, Policy Account Value less indebtedness is not sufficient to cover the Monthly Deductions.

During the Policy's lapse period, there are no Monthly Deductions or any expenses arising as well as any benefits paid.

19.3 Rules after Policy lapses:

- a) All Units will be converted to money based on Unit Price valued on the Next Valuation Date after the Policy lapse date. This money will be held at the Company, without interest. Policy Owner can request to withdraw all of the money above at any time after deducting the applicable Surrender Charge, which is determined at the Policy lapse date. After that, the Policy is terminated.
- b) In case the Policy Owner has not requested to withdraw the amount above:
 - Within two (2) years from the Policy lapse date, if the Policy Owner has a request to reinstate the policy and such a request is approved by the Company, the amount above will be converted back to Units corresponding with Unit Price on the Next Valuation Date after the request date and is allocated following the Premium Direction similar to premium payment case.
 - After two (2) years since the lapse date, if the Policy Owner does not request to reinstate the policy, the Company will deduct the applicable Surrender Charge, then, the Policy is terminated. The Company will advise the Policy Owner to get the remaining amount (if any).

ARTICLE 20: REINSTATEMENT

Within two (2) years from the lapse date of the Policy, but not later than the Policy Maturity Date, the Policy Owner may request for reinstatement. Conditions for reinstatement are provided in Operational Process.

ARTICLE 21: PARTIAL WITHDRAWAL (“FUND WITHDRAWAL”)

- a) The Policy Owner can partly withdraw from the Policy Account Value by sending a written request to the Company. The withdrawal amount shall be determined by selling back relevant Units at Unit Price on the Next Valuation Date after the date when the Company accepts the Policy Owner’s request.
- b) The Policy Owner has to state clearly in its request regarding which Funds will be withdrawn: Basic or Top-up Account. Once requesting to withdraw from Basic Account, the Policy Owner has to pay Partial Surrender Charge (if any) and the Face Amount can be adjusted accordingly.
- c) Conditions for re-selling the Units and procedure for Partial Withdrawal are provided in the Operation Process.

ARTICLE 22: FUND TRANSFER AND CHANGING PREMIUM DIRECTION

22.1 Fund Transfer

- a) While the Policy is still in-force, at any time, the Policy Owner can request the Company to move the whole or a part value of any Fund(s) to one or more other Fund(s) within the same account.
- b) Fund transfer shall be carried out based on Unit Price on the Next Valuation Date after the date on which the Company accepts the Policy Owner’s request. Condition and procedure of fund transfer are provided in the Operation Process.

22.2 Changing Premium Direction

While the Policy is still in force, the Policy Owner may request to change Premium Direction as follows:

- a) Change of Premium Direction shall be only applied for future Premium(s) until there is other instruction of the Policy Owner.
- b) The change of Premium Direction must be comply with the minimum allocated ratio of the Company as regulated in the Article 3 of the Operation Process from time to time.

ARTICLE 23: SURRENDER

While the Policy is still in force, Policy Owner can request to surrender Policy to receive the Surrender Value by sending a written request in accordance to the Company’s regulations.

ARTICLE 24: OTHER RIGHTS TO THE POLICY

24.1 Changing the Face Amount and/or Plan

- a) While the Policy is still in-force, besides the right to increase the Face Amount without underwriting as provided in the Article 15, the Policy Owner can request for increasing or decreasing the Face Amount and/or changing the Plan following the requirements in the Operation Process. Such change(s) (if approved by the Company) shall take effect on the next Policy Anniversary Date.
- b) In case the Company approves for the increase of the Face Amount and/or changing of the Plan, the Basic Premium, Cost of Insurance and the Face Amount could be changed and defined specifically in the Operation Process.

24.2 Add or Delete Rider

- a) Adding Rider(s): While the Policy is still in-force, subject to the Company's approval, the Policy Owner may apply to add Rider(s).
- b) Cancelling Rider(s): While the Policy and Rider(s) are still effective, the Policy Owner may request to remove Rider(s)

Requirements and documents for adding/cancelling Rider(s) are defined in the Operation Process.

CHAPTER 5: INFORMATION OF VARIABLE LIFE FUND AND ACCOUNT VALUE

ARTICLE 25: INFORMATION OF VARIABLE LIFE FUNDS AND ACCOUNT VALUE

25.1 The structure and operations of Variable Life Funds

- a) The Company establishes and maintains Variable Life Funds for the Policy Owner to choose and allocate premium into the Funds after deducting applicable fees. Objective, strategy and policy of investment of each Fund is provided in the Appendix 1 hereof or notices of establishment or change or cancellation of Fund made by the Company from time to time.
- b) Each Fund includes Units having the same value. Value of each Unit shall be determined in accordance with the rules as provided in this Policy and be changed from time to time upon conditions of market.
- c) The Company reserves the right to delegate all or any of the Company's discretion and investment powers to any third party on such terms as determined by the Company.

25.2 Fund Unit valuation

The Company will determine the net asset value of the Fund on the Valuation Date in order to determine Unit Price of the Funds. Valuation period shall be regularly carried out according to decision of the Company, but at least once a week, except for otherwise regulated by the law.

The net asset value of the Fund indicates:

- (i) All income, profit/loss, collected or uncollected, including profit or loss relating to investment operation of the Fund.
- (ii) All expenses arising directly or indirectly in transaction of Fund Unit.
- (iii) All expenses arising directly or indirectly relating to management, maintenance and valuation of asset of Fund.
- (iv) All fees, taxes according to the law relating to income from investment or growth of the Fund.
- (v) Fund management fee (as defined in the Article 26.7).
- (vi) Other reasonable expense arising (if any) according to the law.

25.3 Fund Unit

Quantity of existing Units of each Fund may be adjusted by operations as follows:

- (i) Increasing quantity of Units due to allocation of Basic Premium and Top-up Premium;
- (ii) Increasing quantity of Units due to entitlement of loyalty bonus (if any);
- (iii) Increasing/decreasing quantity of Units due to Fund transfer;
- (iv) Decreasing quantity of Units due to Partial Withdrawal from Account Value or surrender;
- (v) Decreasing quantity of Fund Units due to paying for Monthly Deductions, Rider Premium and Basic Premium (if any), and other relevant fees.

25.4 Establishment or closure of Fund(s)

- a) Subject to the Company's policy from time to time, the Company can establish new variable funds at any time. All regulations in this Policy shall be applied for new Funds, unless otherwise provided.
- b) The Company has the right to close or change name of the Fund(s). If any Fund is closed or whose name is changed, the Company has to inform the Policy Owner in writing at least 3 (three) days prior to being applied. It is considered to complete this obligation since the Company sends mail to the Policy Owner's address as declared in the Application form or as revised by the Policy Owner (if any), and since the date of posting the information on the official website of the

Company. The establishment or closure of Fund(s) must be approved by the Ministry of Finance in writing.

- c) After the Company informs about the closure or change the name of the Fund, the Policy Owner has a period of 30 (thirty) days to make a request form to the Company for purchasing Units or transferring Units from the closed Funds to other Funds established by the Company. Upon expiry of the period without receipt any written requests of the Policy Owner, the Company has the right to cancel Units of the closed Funds and allocate Units into existing Funds as provided in the Operation Process. This allocation is legal and binding on the Policy Owner. The Company is not obliged to cancel the transactions or indemnify the Policy Owner in any manner whatsoever relating to the cancellation and reallocation of Units according to this Article.

25.5 Methods of protecting and increasing benefits of the Policy Owner

The Company is allowed to apply the below methods to protect and increase benefits of the Policy Owner:

- (i) Closing Fund to move its asset to a new variable fund having the same investment objective;
- (ii) Changing the name of Variable Fund;
- (iii) Splitting or merging units of existing funds;
- (iv) Stopping to value variable funds and transactions relating to the policy in case the Stock Exchanges where the variable fund is investing in are temporarily suspended trading;
- (v) Các biện pháp khác theo yêu cầu của cơ quan nhà nước có thẩm quyền và theo quy định của pháp luật.

In case of execution of the methods mentioned in point (i), (ii), (iii) and (v), the Company shall report to the Ministry of Finance and inform the Policy Owner at least three (03) days before applying.

25.6 Limit of fund withdraw

In accordance with the Company's regulations and in considering of the Policy Owner's benefits, maximum daily fund withdrawal ratio provided by the Company is 10% of total net asset value of that Fund. This limitation shall be applied in accordance with equivalent ratio for Fund withdrawal request being effective on the Valuation Date. The ratio exceeding the above limit shall be carried out subject to conditions of the Next Valuation Date.

CHAPTER 6: CHARGE AND FEES

ARTICLE 26: CHARGES AND FEES

26.1 Premium Load

Premium Load will be deducted from the Basic Premium and Top-up Premium before any allocation thereof. Premium Load ratio is determined according to the Premium Year as table below:

Premium Year	Basic Premium	Top-up Premium
1	65%	2%
2	50%	2%
3	35%	2%
From the 4 th Premium Year onwards	2%	2%

26.2 Policy Fee

- a) Policy Fee will be deducted monthly from the Basic Account Value on every Policy Monthiversary Date. If the Basic Account Value is not sufficient for such deductions, the remaining Policy Fee will will deducted from the Top-up Account Value.
- b) In the year of 2017, the Policy Fee is VND 29,000 per month and shall be automatically increased by VND 2,000 every following Calendar year. However, any adjustment to the Policy Fee shall not exceed VND 60,000 per month.
- c) The Company shall be entitled to adjust the Policy Fee or the increased rate of the Policy Fee within the limit above. In case the adjustment is excessive of the limit as mentioned in the Article 26.2.(b), the Company must obtain the approval from the Ministry of Finance for those adjustments. In case of increasing of the Policy Fee, the Company will send a written notice to the Policy Owner at least three (3) months before the new Policy Fee is applied. In case of reducing of the Policy Fee, the Company will send a written notice to the Policy Owner three (3) days before the new Policy Fee is applied.

26.3 Cost of Insurance

- a) While the Policy is still inforce, Cost of Insurance will be deducted monthly on every Policy Monthiversary Date from the Basic Account Value. If the Basic Account Value is not sufficient for those deductions, the remaining Cost of Insurance will be deducted from the Top-up Account Value.
- b) The Cost of Insurance rate varies by age, sex, health condition and occupation class of the Life Insured. The Cost of Insurance rate can be adjusted after getting MOF's approval. In such a case, a three (3) months' prior written notice shall be dispatched to the Policy Owner before implementation thereof.

26.4 Surrender Charge

The Surrender Charge, incurred when the Policy is surrendered prior to maturity, and varies depending on the Premium Year. The Surrender Charge is expressed as a percentage of the annualized Basic Premium at the Policy Issue Date, based on the schedule below:

Premium Year	Surrender Charge (% of the annual Basic Premium at the Issue Date)
01 - 03	100%
04 - 05	90%
06	50%
07	25%
08	10%
09	5%
From the 10 th Premium Year onwards	0%

26.5 Partial Withdrawal Charge

- a) Fund Withdrawal Charge is incurred when the Policy Owner requests partial withdrawal from Basic Account Value. The Fund Withdrawal Charges are defined as percentage of withdrawal amounts based on the schedule below:

Premium Year	Partial Withdrawal Charge (% of withdrawal amount from Basic Account Value)
1	Not allowed
02 - 03	20%
04 - 05	18%
6	10%
7	5%
8	2%
9	1%
From the 10 th Premium Year onwards	0%

The Partial Withdrawal Charge shall be deducted from the partial withdrawal amount before paying to the Policy Owner.

- b) Partial withdrawal from Top-up account value will not be accounted for any withdrawal charges.

26.6 Fund reallocation charge

- a) Fund reallocation charge is an amount which the Policy Owner has to pay upon implementation of the right to re-allocate Units among Funds. Fund reallocation charge shall be deducted from the source Fund.
- b) In each Policy Year, the Policy Owner has five (05) free fund reallocations. The Company has the right to adjust the number of free reallocations, but at least Policy Owner will have one free allocation for each Policy Year.
- c) The Fund reallocation charge after the free reallocations is fifty thousand (50.000) Vietnam Dong per reallocation and will be deducted from the the source Fund.

26.7 Fund Management Fee

- a) The Fund Management Fee will be used to pay for managing activities of Variable Funds and based on Policy Account Value and each investment asset of the Fund as below:

Fund	Aggressive	Growth	Balance	Diversify	Fixed Income	Money Market
Fund Management Fee (% Policy Account Value)	2.50%	2.25%	2.25%	1.75%	1.50%	1.00%

- b) Fund Management Fee can be changed. Any increase in the Fund Management Fee compared to the rate of three (03) percent per annum (3.0%/annum) must be got the MOF’s approval. A notice shall be sent to the Policy Owner at least three (03) months before implementation thereof.

CHAPTER 7: INSURANCE BENEFITS SETTLEMENT - CONFLICT AND DISPUTE SETTLEMENT - TERMINATION

ARTICLE 27: PROCEDURES FOR SETTLEMENT OF DEATH BENEFITS OF BASIC INSURANCE BENEFIT AND RIDER(S)

27.1 Claim request submission timeline

Notice of insurance events and evidence(s) thereof must be submitted to the Company within twelve (12) months after the occurrence of the insurance event; otherwise, the Company will have the right to refuse the payment of insurance benefit. The Company shall, only review and/or is obliged to pay insurance benefits if the delay in submission of supporting evidence(s) is the consequence of force majeure event in accordance with regulations of law.

27.2 Proof of Death Claim of Basic Plan

Prior to making any payment of insurance benefits, the Company shall require the following valid documents:

- (i) Full and accurate completion of claim request form and power of attorney form provided by the Company; and
- (ii) Death certificate/Death excerpt (a copy certified by the local government); and
- (iii) Medical file and the medical record summary, discharge document, test results, the diagnostic imaging result, the injury certificate, the medical examination result, invoices, prescriptions (if any), accident report documentations (in case the insured died due to accident); and
- (iv) Original Policy (or a certified copy provided by the Company); and
- (v) Other supporting documents such as ID card of the Beneficiary and/or the authorized person and/or other documents as deemed necessary by Company's rule.

27.3 Claim payment timeline

- (i) The Company will give its claim decision and pay the claim (if the claim payment is accepted) within thirty (30) days from the date the Company receives all required documents. In case the Company declines the claim, the Company shall give reasons of its decision to decline in writing.
- (ii) If, for any reason, a claim payment which is already accepted has not been paid on schedule, the Company will add interest thereafter at a rate announced by the Company from time to time on the Company website.

ARTICLE 28: CONFLICT AND DISPUTE SETTLEMENT

- 28.1** This Policy will be governed by and construed in accordance with the laws of the Socialist Republic of Vietnam.

- 28.2** If any dispute cannot be resolved through negotiation, the dispute will be brought to the competent Court of Vietnam where the Policy Owner resides or the Company's head office is located, where applicable, for hearing.
- 28.3** The time limit for filing a lawsuit in relation to this Policy is three (3) years or an other time limit, subject to the current law of the Socialist Republic of Vietnam at the time arising of disputes.

ARTICLE 29: TERMINATION

This Policy will terminate on the earliest of the following:

- 29.1** The Date on which the Policy Owner requests for surrender of this Policy as provided in Article 23; or
- 29.2** The Policy is lapsed and (i) is not reinstated within two (02) years from the lapsed date in accordance with the Article 19.3.(b) or (ii) The Policy Owner withdraw all Policy Account Value as defined in the Article 19.3.(a) ; or
- 29.3** On the Maturity Date of this Policy; or
- 29.4** On the date when the Life Insured dies; or
- 29.5** Other cases as provided in the Policy.