

**POLICY PROVISION – UNIVERSAL LIFE PRODUCT – FLEXIBLE PREMIUM
MODE (THE 2ND VERSION) – SAVING PLAN**

(Approved by the official letter no. _____ on _____ 2019 of the Ministry of Finance)

For reference

**NOTICE TO CUSTOMER BUYING UNIVERSAL LIFE PRODUCT – FLEXIBLE
PREMIUM (THE 2ND VERSION) – SAVING PLAN**

When purchasing the Universal Life Product – Flexible Premium (the 2nd version) – Saving of Manulife Vietnam Ltd, Company (“Manulife”), approved by the official letter No. _____ of the Ministry of Finance. Customers need to carefully read and note the following:

1. To carefully read the whole Policy before paying this Policy and to pay attention to key points below:

- 1.1. The meaning of the capitalized shall be paraphrased in the attached Appendix 1.
- 1.2. Customers can suspense this Policy within 21 days from the receipt of Policy and get refunded the paid premium according to Article 10 of Policy.
- 1.3. Customers shall be responsible for paying premium as specified in Article 16.
- 1.4. Exclusion is shown in Article 5.
- 1.5. Types of fee as specified in Article 18.
2. It is not mandatory to buy riders. Customers are advised paying attention to exclusion cases which is tailor-made for each rider respectively.
3. Customers have to retain all documents in regards to this Policy.
4. Customers are required to declare information truthfully and to inform Manulife any change in relation to Article 21 and Article 22 of Policy. The wrongfully declaration of health and medical history shall lead to circumstance that Manulife refuses to pay out the insurance benefits(s).

INDEX

A.....	C
ONTENT	
CHAPTER I. INSURANCE BENEFIT	4
CHAPTER I.A. PROTECTION BENEFIT	
ARTICLE 1. ACCIDENTAL DISABILITY BENEFIT	4
ARTICLE 2: DEATH BENEFIT	
ARTICLE 3: ADJUSTMENT RATE APPLIES TO JUVENILE	
ARTICLE 4: TEMPORARY INSURANCE	7
ARTICLE 5: EXCLUSIONS	
CHAPTER I.B. SAVING BENEFIT	
ARTICLE 6: LOYALTY BONUS	
ARTICLE 7. INTEREST RATE ANNOUNCEMENT	
ARTICLE 8: MATURITY BENEFIT	
CHAPTER II: RIGHTS OF THE POLICY OWNER	
ARTICLE 9: FREE LOOK	
ARTICLE 10: CHANGES OF POLICY	
ARTICLE 11. POLICY REINSTATEMENT	
ARTICLE 12. POLICY SURRENDER	
CHAPTER III. INSURANCE BENEFITS CLAIM	
ARTICLE 13: BENEFICIARY	
ARTICLE 14. CLAIM PROCEDURE	
CHARTER IV: PREMIUMS, POLICY CHARGES AND POLICY ACCOUNT VALUE	
ARTICLE 15. PREMIUM AND ALLOCATED PREMIUM	
ARTILCE 16: MODAL PREMIUM, GRACE PERIOD AND LAPSE	
ARTICLE 17: POLICY CHARGE	
ARTICLE 18. POLICY ACCOUNT VALUE	
CHAPTER V: GENERAL PROVISIONS	
ARTICLE 19: OBLIGATION OF MANULIFE TO PROVIDE INFORMATION AND TO KEEP CONFIDENTIALITY	
ARTICLE 20. OBLIGATION OF THE POLICY OWNER AND THE INSURED TO PROVIDE CORRECT AND TRUTHFUL INFORMATION	
ARTICLE 21. MISSTATEMENT OF AGE AND/ OR SEX OF THE INSURED	
ARTICLE 22. INCONTESTABILITY	
B. APPENCIES	
APPENDIX 1: DEFINITIONS	
APPENDIX 2: PREMIUM STREAMING MODE	

A. CONTENT

CHAPTER I. INSURANCE BENEFIT

During the term of this Policy, Manulife shall pay the below benefits.

CHAPTER I.A. PROTECTION BENEFIT

ARTICLE 1. ACCIDENTAL DISABILITY BENEFIT

Before the Insured reaches 70 years-old, Manulife shall pay insurance benefit for disability benefit, organ damage, broken bone, major burn caused by Accident happens to the Insured as the below regulation. The total amount paying out for these benefits shall not exceed 100% the Face Amount.

1.1 Disability Benefit

The Accidental Disability Benefit is regulated as the below:

Disability Condition	Payment (% of the Face Amount)	Maximum amount (VND mil)
Two arms or two legs or two eyes	100%	n/a
+ One arm and one leg; or + One arm and one eye; or + One leg and one eye.	100%	n/a
One leg or one arm or one eye	50%	n/a
Two ears	n/a	n/a
One ear	10%	100
Voice	50%	n/a
Thumb	20% for each thumb	200
Index finger	10% for each index finger	100
Middle finger	6% for each middle finger	60
Ring finger	5% for each ring finger	50
Little finger	4% for each little finger	40
All 10 toes	30%	300
All 05 toes of 01 foot	15%	150
Big toe	5% for each big toe	50

Note:

- Cap of payment applies to each payment time per Disability Condition.
- If there is more than one Disability Conditions caused by the same Accident, Manulife shall pay the total amount payable for those Disability Conditions.

1.2 Organ Damage Benefit

If the Insured got injured by an Accident resulting in open surgery to abdominal or thoracic area, Manulife shall pay 15% the Face Amount (but not exceed VND150,000,000) per each Accident.

1.3 Injured Bone Benefit

a) Manulife shall pay benefit as follow:

Injured status	Payment (% the Face Amount)	Cap (million VND)
o Skulls (except for head surgery)	30%	300
o Lower jaw	15%	150
o Upper jaw	10%	100
o Other facial bones	5%	50
o Wrist, clavicle, ankle, upper and lower arm	5%	50
o Sternum	15%	150
o Rib (each)	5%	50
o Spinal column	12%	120
o Pelvis	50%	500
o Coccyx	10%	100
o One or both thighs	30%	300
o One or both kneecaps	15%	150

Note:

- Cap of payment: applying for each payment time per Disability Condition.
- Manulife shall pay for the same injury caused by 02 Accidents if they happen at least 12 months apart.
- If one Accident causes two bone injured conditions, Manulife shall pay the total amount payable for these injuries.

1.4. Major burn injuries benefit

Manulife shall pay benefit as follow:

Condition	Payment (% Face Amount)	Cap
Third degree burn >= 20% skin area	100%	n/a
Third degree burn >= 15% skin area	75%	
Second degree burn >= 20% skin area	50%	
Second degree burn >= 10% skin area	25%	

Benefit payment condition: the Insured has to be treated at Hospital after the Accident happens.

ARTICLE 2: DEATH BENEFIT

When the Insured dies, Manulife shall pay the benefit as follow:

2.1. Death Benefit

Manulife shall pay the benefit as follows:

Basic Plan	Advance Plan
The total amount of: (i) the greater amount between Face Amount and Basic Account Value; and (ii) Top-up Account Value.	The total amount of: (i) Face Amount; and (ii) Base Account Value; and (iii) Top-up Account Value.

Note: The value of the Basic Account Value and the Top-up Account Value shall be calculated at the point Manulife receives death benefit claim.

2.2. Accidental Death Benefit

Before the Insured reaches 70 years of the Attained Age, alongside with death benefit in Article 2.1, Manulife shall pay the below additions:

Type of Accident	Additional payment
i) Airplane crash: the Insured is a passenger who buys ticket and dies due to a commercial airplane crash;	300% of the Face Amount
Traffic accident or Elevator accident or fire accident (not falls into case (i)): • the Insured buy ticket as a passenger on Public Transportation means and then dies from traffic accident; or	200% the Face Amount

<ul style="list-style-type: none"> the Insured dies from elevator accident while commuting by Elevator (except for those who are being in charge of repairing / maintenancing that Elevator). The Insured dies from fire accident occurring in Public Building. 	
iii) neither (i) nor (ii)	100% the Face Amount

Note: Before making payment for any Accidental death benefit, Manulife will subtract all of the paid benefits as regulated in Article 1 (if any).

2.3 Death Grant Benefit

Upon receiving death benefit claim according to Article 2.1 and/or Article 2.2, Manulife shall pay in advance the amount of 10% of the Face Amount (cap at VND 30 mil), on these conditions:

- the death event occurs after one year from the Effective Date; and
- the death event does not fall into one of the below causes of Article 5.

Note: Before making any payment of Death benefit as the above Article 2.1 and/or Article 2.2., Manulife will:

- To add: the Cost of Insurance and Policy Management Fee, which have been deducted from Policy Account Value after the death event.
- To subtract: (i) Debt (if any), and (ii) Death Grant Benefit which have been paid by Manulife (if any).

ARTICLE 3: ADJUSTMENT RATE APPLIES TO JUVENILE

In case the Insured is under 4 years-old, the Face Amount and/or the cap per each insurance benefit claim in Article 1 and Article 2 shall be accordingly adjusted as follow:

Attained Age	under one year-old	from 1 to under 2 year-old	from 2 to under 3 year-old	from 03 to under 04 year-old
Adjusted rate	20%	40%	60%	80%

(*) The Attained Age of the Insured is the age at the moment of insurance event occurrence.

ARTICLE 4: TEMPORARY INSURANCE

4.1 Temporary insurance period

Term of the temporary insurance shall be counted from the day of Manulife fully receiving Application Form and the estimated premium. The temporary insurance period shall be ended on one of these circumstances, whichever happens earlier:

- a) Policy Issued Date; or
- b) the day on which Manulife issues statement on refusing paying insurance benefit;
- c) the day on which the Policy Owner sends written request on canceling Policy.

4.2. Benefit and claim payment mode

During the temporary insurance period, if the Insured of the base insurance policy dies by Accident, Manulife shall pay the lesser amount between:

- a) the total Face Amount of all base insurance policies as specified in all application forms of the same one Insured; and
- b) VND 200,000,000 (two hundred million)

If the sum of the paid premium of all pending Application Form is greater than VND 200,000,000 (two hundred million), Manulife will then only pay back the paid premium, with no interest.

Manulife shall pay temporary insurance benefit for the Beneficiary named on Application Form as follow:

- If the Temporary insurance benefit is the amount shown at point (a), Manulife shall pay each of the Face Amount in coresspondance with each respectively Application Form,
- Otherwise, the paid amount will base on the rate of corresponding (pro-rata) paid premiums to the Application Forms.

4.3. Limit on temporary insurance coverage

Manulife shall not pay the benefits mentioned in Article 4.2 and to pay back the paid premiums (no interst and after deducting the incurred medical expense) if the Insured dies in either of the below cases:

- a) Suicide or attempting suicide, whether when in his/her right mind or not; or
- b) Consuming drugs, stimulants, narcotics or alcoholic beverage; or
- c) The criminal act of the Insured, Policy Owner or of the Beneficiary.
- d) The event leads to the death of the Insured has happened before the commencement of the Temporary insurance term.

ARTICLE 5: EXCLUSIONS

5.1. Death Benefit

Company shall not pay the Death benefit as specified in Article 2.1 if the Insured's death relates directly to one of the below causes:

- a) Suicide or attempting suicide within 02 (two) years from the Effective Date or the latest Reinstatement date, whether or not the Insured is insane; whatever date happens later, or
- b) The criminal act of the Insured, Policy Owner or of the Beneficiary.

5.2 Accidental Disability Benefit and Death Benefit

Manulife shall not pay the benefits of Article 1 and Article 2.2 if the Insured falls into any event relating directly to one of the below causes:

- a. Fall into cases listed in Article 5.1.(b); or
- b. Suicide or attempting suicide whether insane or not; or
- c. the Insured arbitrarily consumes any stimulant, drug, narcotic, poison or medicine without doctor's prescription.
- d. Due to war or any act involving warfare, whether declared or not; or to join the armed forces of any country which is at war or civil defense forces; or
- e. To take part in any fight, affray, riot, insurrection, civil unrest, demonstrations, strikes or terrorism; or
- f. The Insured is a plane crash's victim but not being the fare-paying passenger on a commercial flight; or
- g. Any injury occurs to the Insured due to (i) intentionally obstruct or resist the orders of law enforcement officer; or (ii) directly or indirectly resulting from speeding or excessive alcohol consumption when commuting in traffic, according to the current traffic laws; or
- h. To take part in professional sports activities or seemingly dangerous activities such as sky-diving, mountain climbing, hunting, racing, horse racing, scuba-diving and the likewise.

Note: If the death of the Insured is caused by any event in Article 5.1 and Article 5.2, Manulife shall only pay out the Policy Account Value as defined at the date Manulife receives the claim request but only after deducting: (i) Death Grant benefit paid by Manulife, and (iii) Debt (if any)

CHAPTER I.B. SAVING BENEFIT

ARTICLE 6: LOYALTY BONUS

6.1. Regular Loyalty bonus

Manulife shall pay to the Basic Account the amount equivalent to 03% of the average of Basic Account Value till date on the 3rd Policy Anniversary Date and on the following Policy Anniversary Date on the basic of 03 years each.

The average of Basic Account Value is the percentage of the average Basic Account Value in the prior 36 Monthiversary dates, including the Monthiversary at the time of consider paying this bonus.

6.2. Special Loyalty Bonus benefit

Manulife shall credit Special Loyalty Bonus benefit to the Base Account at the 10th Policy Anniversary Date and/or at the 20th Policy Anniversary Date. This benefit mainly bases on the Face Amount at the time of Policy Issued Date and to be calculated based on the rate of the first year annualized Basic Premium.

Face Amount	Benefit (% of Basic Premium at the issuance of the first year annualized Basic Premium)	
	in the 10 th Policy Year	in the 20 th Policy Year
Under VND 1 million	50%	300%
From VND 1 – 1.5 mil	100%	350%
From VND 1.5 mil and above	150%	400%

6.3. Condition for paying Loyalty Bonus benefit

Manulife shall pay Loyalty Bonus benefit only if Policy meets all of these conditions for the whole duration of *bonus payment review*:

- Policy has never been lapsed at any point; and
- No partial withdrawal from Basic Account Value (even withdrawal for paying premium); and
- Basic Premiums are fully paid in time in all Policy Years; and
- The Face Amount value during *bonus payment review* is always equivalent to or greater than the Face Amount value at the point of Policy Issued Date; and

Bonus payment timeline:

- Term of bonus payment review of Regular Loyalty bonus is 03 of Anniversary Date each, preceding the bonus payment date.

- Term of bonus payment review of Special Loyalty bonus in the 10th Policy Year is the first 10 years of Policy from the Policy Effective Date.
- Term of bonus payment review of Special Loyalty bonus in the 20th Policy Year is the first 20 years of Policy from the Policy Effective Date.

ARTICLE 7. INTEREST RATE ANNOUNCEMENT

7.1. On a monthly basis, based on Fund’s investment result, Manulife will announce on its website the interest rate applied to different kinds of Policy and credit such accrued interest to the Policy Account Value. Manulife confirms the interest rate shall not lower than:

Policy Year (year)	1 st to 3 rd Year	4 th to 5 th Year	6 th to 10 th Year	From the 11 th Year
Guaranteed interest rate	4,0%	3,0%	2,0%	1,0%

7.2. At the end of each financial year:

- a) If the Fund’s investment result is better than expected, ie. the announced interest rate is lower than the actual one, Manulife will then pay the difference interest to the next year Policy Account Value.
- b) If the result is as not good as expected, ie. the announced interest rate is higher than the actual one, then the Policy Account Value of Policy Owner remains unchanged as the current applied interest rate of Manulife.

All of these information shall be shown in the Report of the Universal Life Fund.

ARTICLE 8: MATURITY BENEFIT

On the Maturity Date, Manulife shall pay the full Policy Account Value after deducting any Debt (if any).

CHAPER I.C: NON LAPSE GUARANTEE BENEFIT

ARTICLE 9. NON LAPSE GUARANTEE BENEFIT

Within the first 03 Policy Years, the base policy shall remain effective5 even though the Policy Account Value is not enough for paying Monthly Charge and Debt (if any) with these conditions:

- a) All due Regular Premium payments in the first 03 Policy Years have been fully paid;
and
- b) There is no withdrawal from the Basic Account (including automatically withdrawal

from Policy Account Value for paying premium) during the while period of the first 03 Policy Years.

During non lapse guarantee period, any and all outstanding Monthly Charge shall be recorded as Debt. Upon end of this time, all the Debt needs to be paid fully.

During non lapse guarantee period, the right to increase Face Amount (including increasing Face Amount without underwriting) is not applied.

CHAPTER II. RIGHTS OF POLICY OWNER

ARTICLE 10. FREE LOOK

Within twenty-one (21) days following the receipt of Policy, Policy Owner can cancel this Policy by sending written request to Manulife. The Policy Owner shall have to return the official invoice(s) (if any) and the signed Policy to Manulife. Manulife shall return all paid premiums, without interest, after deducting health-checkup expense incurred (if any).

Free look applies just under the condition that Manulife has not received any insurance benefit claim.

ARTICLE 11: CHANGES OF POLICY

During Policy's effectiveness, Policy Owner may send written request to Manulife for changing Policy's clauses as the below. Such changes only come into force when being approved by Manulife in written.

11.1 Change of information of the Insured and Policy Owner

a) To change of residence, contact information (address, phone number, email address), full name or other information of identification paper which has been registered with Manulife of the Policy Owner and/or the Insured.

b) The Insured changes job/ nature of work or travels aboard from 90 days and above. In this case (whether or not the Policy Owner informs Manulife), the Policy can either be:

- Keeping unchanged the insurance benefits applying to the Insured if the changed information does not increase insurance risk.
- Changing of Cost of Insurance and/or the Face Amount and/or to exclude insurance benefits, or terminate this Policy if such changes increase the insurance risk.

These changes shall take effect from the point the Insured changes job/ work nature or travel aboard. In case of terminating this Policy, Manulife shall pay to Policy Owner the Net Surrender Value till date.

11.2 Change relating to Beneficiary

Policy Owner shall have the right to appoint a new Beneficiary or to change information of the Beneficiary such as name, date of birth, identification information and rate of receiving benefit.

In case Policy holder is an organisation, the change of Beneficiary has to get the agreement by the Insured (or the legal guardian if the Insured under 18 years old)

Of note: Manulife bears no responsibility on legal valid of the dispute (if any) between Policy Owner and others in relation to such appointment on changing Beneficiary.

11.3. Changes relating to Policy Owner

a) Assignment

Policy Owner is entitled to assign this Policy. The assignee must meet all requirements setting out in this Policy and in accordance with the applicable law to become the new Policy Owner. Manulife only confirms the assignment, but bears no responsibility for the legal validity of such assignment

b) In case the current Policy Owner dies/ ends operation

If Policy Owner dies (as individual) or ends its operation (as organization), this Policy will be assigned to the new Policy Owner as follow:

- The Insured, if meets all requirements to become the new Policy Owner, or
- The legal guardian of the Insured if the Insured have not meet all requirements to become the new Policy Owner, or
- Other eligible persons/ organisations as applicable law.

Once being approved by Manulife, the new Policy Owner shall receive all rights and obligations under this Policy.

11.4. Change of Face Amount and/or Insurance Plan

a) Change Face Amount

From the 2rd Policy Year, Policy Owner may request to increase or decrease the Face Amount if meeting all these conditions:

- To comply regulations regarding the Face Amount and the minimum and maximum of products as listed in the Business Processes as announced on Website; and
- To fully pay all the due Regular Premiums.

For the request of incesing the Face Amount, there are the below addition conditions:

- The Insured has to be under 65 years old of Attained Age; and
- Policy Owner has to pay an additional fee in connected with tge Face Amount increasing; and

• The Insured has to meet all of Manulife’s underwriting requirements. The request for undergoing the underwriting process may be exempted if the Insured has gotten married and/or having children (maternal) adapting all these requirements:

- The written request of change and needed documents are sent to Manulife within 06 months since the marriage date or the delivery date, and
- The Insured has been insured by Manulife at the standard condidtion at the point of Policy issuance or the Re-instaltement date, whatever happens later; and
- The increased Face Amount shall not exceed 50% of the Face Amount at the Policy Issued Date; and
- Policy Owner is allowed to request for Face Amount increasing maximum 3 times during the whole Policy Term and the total amount of increasing Face Amount shall not exceed VND one billon.

b) To change Insurance Plan

From the 2nd Policy Year, Policy Owner shall be entitled to change Insurance Plan if meeting all of the below conditions:

- To fully paid all due Regular Premiums; and
- To the request of changing from Basic Insurance Plan to Advance Insurance Plan: the Insured is under 65 years-old at the time such change taken effect and meets all underwriting conditions of Manulife; and

The Face Amount remains the same even though there is change of Insurance.

Of note:

- Changing of Face Amount and/or Insurance Plan shall take effect by the date mentioned in the Endorsement.
- Regular Premiums, Cost of Insurance and/or other conditions of Policy can be revised by Manulife according to the new Face Amount.

11.5. To add/ to cancel rider(s)

From the 2nd Policy Year, Policy Owner shall become eligible for paying addition rider(s) or cancelling rider(s). For the request of paying additional rider(s) particularly, Policy Owner has to meet all these conditions:

- (a) The Insured meets all the requirements of such rider(s); and
- (b) The new Rider Premium is fully paid; and
- (c) The due Regular Premium is fully paid.

The effective date of these rider(s) shall be noted in Schedule Page or Endorsement.

11.6. Withdraw from Policy Account Value

After the free-look period (shown in article 9), Policy Owner shall be eligible of withdrawal of money from the Policy Account.

Of note:

- The minimum amount and maximum amount shall be indicated in the Business Process.
- For Basic Plan, the Face Amount shall be accordingly decreased should the remaining amount in the Basic Account after the withdrawal becomes smaller than the Face Amount value. It is required that the after adjustment Face Amount shall not be smaller than the minimum Face Amount as specified in Business Process.
- The withdrawal from Policy Account Value shall be firstly made from the Top-up Account. If the requested amount exceeds Top-up Account value, the exceeding amount shall be then withdrawn from the Basic Account.

ARTICLE 12. POLICY REINSTATEMENT

This Policy maybe reinstated within 02 years after lapse date (as specified in Article 17.4) but no later than the Maturity Date. Policy Owner could request for reinstalling Policy under these conditions:

- a) Policy Owner sends written request to Manulife for reinstatement of Policy; and
- b) To provide the evidence showing the insurability of the Insured; and
- c) Policy Owner has to fully paid :
 - any due and unpaid Regular Premium arising during the first 03 Policy Years until the reinstatement date.
 - one Basic Premium payment and one Rider Premium payment (in case reinstatement of Rider) of the current Policy Year if the instatement request arising from the 4th Policy Year), and
 - The Monthly Charge in correspondence with the grace period before lapse date; and
 - Outstanding debts and accurated interests shall be counted as the interest rate announce on Manulife’s website.

If Manulife approves reinstatement request, the reinstatement date shall be specified by Endorsement.

ARTICLE 13. POLICY SURRENDER

- a) Policy Owner could request to surrender this Policy. The effective date is when Manulife receives compeleted and valied written request from Policy Owner.
- b) When surrender Policy, Policy Owner shall receive the Net Surrender Value specified in Policy termination date.

CHAPTER III. INSURANCE BENEFITS CLAIM

ARTICLE 14: BENEFICIARY

14.1. Benefit upon the Insured’s death

Upon Manulife’s approval, this benefit shall be paid to Beneficiary, as follow:

- a) If there is no appointed Beneficiary or all Beneficiaries have died/ ended operation at the same time or before the death of the Insured, Manulife shall pay benefit as follow:
 - In case Policy Owner is an individual: Manulife shall pay to Policy Owner (or the legal heir of Policy Owner if Policy Owner died).
 - In case Policy Owner is an organization: Manulife shall pay to the legal heirs of the Insured).
- b) Should there are from two Beneficiaries being appointed, unless otherwise provided in the Policy or in a beneficiary designation in effect under this Policy, Death Benefit shall be paid as follow:
 - In case all of the Beneficiaries are still alive: the benefit payable shall be paid in equal shares to all Beneficiaries;
 - Should there is any Beneficiary has died/ ended operation before or at the time of the

death of the Insured, such in connected portion of the payable benefit of that Beneficiary shall be distributed equally to the other existing Beneficiaries.

14.2 Benefits in case the Insured is alive

Unless otherwise agreed between Manulife and Policy Owner, the benefits shall be paid as follows:

- a) In case of individual Policy Owner: Manulife shall pay to Policy Owner (or the legal heir of Policy Owner if Policy Owner has died).
- b) In case of organization Policy Owner: Manulife pays to Policy Owner benefits relating to policy loan and withdraw from Policy Account Value, Policy surrender and Policy Maturity benefit. All of the other benefits specified in this Policy shall be paid to the Insured.

ARTICLE 15. CLAIM PROCEDURE

The Policy Owner or the Beneficiary is responsible for informing Manulife at the earliest since insurance event and to provide needed documents as stated in the below article 15.1.

Timeline for submitting claim is one (01) year since the insurance event date. This one year period does not include the delay period due to Force Majeure or objective hindrance.

15.1. Needed document for claiming benefit

Documents	Death Benefit	Accidental Death Benefit	Accidental Disability Benefit
Claim request and Power of Attorney as Manulife's form	X	X	X
Death certificate (certified by the competent authorities)	X	X	
Surgical certificate (if request for accidental organ damage benefit in article 1.2)			X
Medical file and the medical record summary, discharge paper, test results, the diagnostic imaging result, the injury certificate, the medical examination result, invoices, prescriptions (if any) in connection with insurance events.	X	X	X
Accident File: accident report, accident minutes, site examination minutes, investigation conclusion of the Police		X	X

department at district level and above level.			
Proof showing the Insured's presence on the commercial aircraft and/or Public Transportation and/or the Public Building.		X	X
Documents proving the right to claim insurance benefits such as power of attorney, heritage sharing confirmation paper/ will or other similar documents; ID of the rightful person.	X	X	X

15.2. Timeline for settling insurance benefit claims

- a) Manulife shall pay insurance benefit within thirty (30) days since the date of fully receiving all required documents. If declining the claim, Manulife shall then reason its decision via written document.
- b) In case any claim payment, while being accepted but has not been paid on time, Manulife shall then pay the late interest thereafter at a rate equivalent to the advanced interest rate of loan from Policy as announced on website.

CHARTER IV: PREMIUMS, POLICY CHARGES AND POLICY ACCOUNT VALUE

ARTICLE 16. PREMIUM AND ALLOCATED PREMIUM

16.1. Premium

Premiums need to be paid on schedule as specified in Schedule Page or Endorsements (if any). Policy Owner shall be responsible for paying premium on the Premium Dute Date, whether receiving notice on premium payment or not.

16.2 Premium streaming

Details in Appendix 2: Premium streaming

ARTILCE 17: MODAL PREMIUM, PAYEMENT TERM, GRACE PERIOD AND LAPSE

17.1. Modal Premium:

Modal premium can be annual, semi-annual, quarterly or monthly, depending on Manulife's regulation.

17.2. Payment Term

The mandatory Payment Term is the first three Policy Years. After that, Policy Owner can freely choose payment mode. Payment mode shall be detailed on the Schedule Page or the Endorsement.

16.3. Grace period

The grace period is 60 days from the following event, whatever happens earlier:

- a) Within the first 03 Policy Years:
- Basic Premium is not fully paid on due Premium Dute Date within the first three Policy Years,
 - The Policy Account Value after deducting Debt (if any) is insufficient to pay for Monthly Charge.
- b) From the 4th Policy Year: - The Account Value after deducting Debt (if any) is insufficient to pay for Monthly Charge.
 Policy still is effect during the Grace Period.

16.4. Policy lapse

After the Grace Period, this Policy is lapsed following one of these cases:

- a) Policy Owner has not paid Basic Premium and/or the Policy Account Value after deducting Debt (if any) is insufficient to pay for total Basic Premiums of the first 03 Policy Years; or
- b) The Policy Account Value after deducting Debt (if any) becomes insufficient to pay for Monthly Charges.

During grace period there is neither arising Monthly Charge nor any fee nor is any insurance benefit paid.

ARTICLE 17: POLICY FEES

Premium Load	Premium Load shall be calculated based on rate % of Basic Premium and Top-up Premium, as follows:		
	Policy Year	% Basic Premium	% Top-up Premium
	1st Year	90%	2%
	2 nd Year	65%	
	3 rd Year	35%	
from the 4 th Year	2%		

<p>Policy Management Fee</p>	<ul style="list-style-type: none"> From the 2nd Policy Year, Policy Management Fee will be deducted monthly on each Monthiversary Day until the Insured reaches 85 year-old. Policy Management Fee shall be firstly deducted from the Basic Account, then being deducted from the Top-up Account. In the year of 2019, Policy Management Fee is VND 33,000/ month and shall be automatically increased by VND 2,000 every following year. However, any adjustment to the Policy Management Fee shall not exceed VND 60,000 per month. Manulife can adjust the Policy Management Fee or the increased rate applying to Policy Management Fee upon MOF’s approval. A three (3) months’ prior written notice shall be sent to Policy Owner before implementation thereof. 																	
<p>Cost of Insurance</p>	<ul style="list-style-type: none"> From the 2nd Policy Year, Cost of Insurance will be deducted monthly on each Monthiversary Day until the Life Insured reaches 85 year-old. Cost of Insurance shall be firstly deducted from the Basic Account, following by deducted from the Top-up Premium. The Cost of Insurance rate varies by age, sex, health condition and occupation of the Life Insured. Cost of Insurance can be adjusted after getting MOF’s approval. In case of adjustment, a three (3) months’ prior written notice shall be dispatched to the Policy Owner before implementation thereof. 																	
<p>Surrender charge</p>	<p>The Surrender Charge is the charge applying if Policy Owner request to early terminate this Policy, as follow:</p> <p>Basic account</p> <table border="1" data-bbox="370 1325 1385 1759"> <thead> <tr> <th rowspan="2">Policy Year (Year)</th> <th>Surrender charge</th> </tr> <tr> <th>% of annualized Basic Premium of the 1st Policy Year</th> </tr> </thead> <tbody> <tr> <td>1st Policy Year</td> <td>90%</td> </tr> <tr> <td>2nd Policy Year</td> <td>75%</td> </tr> <tr> <td>3rd Policy Year</td> <td>60%</td> </tr> <tr> <td>4th Policy Year</td> <td>45%</td> </tr> <tr> <td>5th Policy Year</td> <td>30%</td> </tr> <tr> <td>6th Policy Year</td> <td>15%</td> </tr> <tr> <td>From the 7th Policy Year</td> <td>0%</td> </tr> </tbody> </table> <p>To Top-up Account: free of charge</p>	Policy Year (Year)	Surrender charge	% of annualized Basic Premium of the 1 st Policy Year	1 st Policy Year	90%	2 nd Policy Year	75%	3 rd Policy Year	60%	4 th Policy Year	45%	5 th Policy Year	30%	6 th Policy Year	15%	From the 7 th Policy Year	0%
Policy Year (Year)	Surrender charge																	
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5 th Policy Year	30%																	
6 th Policy Year	15%																	
From the 7 th Policy Year	0%																	

Fund Management Fee	<ul style="list-style-type: none"> The Fund Management Fee shall be deducted before Manulife announces the interest rate. The Fund Management Fee annually is maximum 02%/year based on the Policy Account Value. In case Manulife increases such rate to over 2%/ year, then it has to obtain MOF’s approval. A notice shall be notified to Policy Owner at least three (3) months before implementation of the new Fund Management Fee.
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ARTICLE 19. POLICY ACCOUNT VALUE

Policy Account Value, including Basic Account Value and Top-up Account Value can be increased or decreased monthly, as follows:

Policy Account Value Kind of change	Basic account	Top-up Account
Increasing	(i) Being increased by adding up the amount of Allocated Basic Premium (if any) (ii) Being increased by adding up the interest-rate of that month as stated in Article 7 (iii) Being increased by adding up the Loyalty Bonus (if any) .	(i) being increased by adding up Allocated Top-up Premium (if any); (ii) being increased by adding up rising interest-rate of that month as stated in Article 7.
Decreasing	(i) Being decreased by deducting Monthly Charge (ii) Being decreased by deducting to any amount from Basic Account value and addition extra expenses. (if any)	(i) being decreased by deducting Monthly Charge (if the Basic Account value is not sufficient to pay for this charge); (ii) being decreased by deducting any amount from Top-up Account value.

CHAPTER V: GENERAL PROVISIONS

ARTICLE 20: OBLIGATION OF MANULIFE TO PROVIDE INFORMATION AND TO KEEP CONFIDENTIALITY

20.1 When entering into this Policy, Manulife shall be responsible for providing adequate

information relating to this Policy and fully explaining to Policy Owner all terms and conditions of Policy. If Manulife deliberately provides false information for the purpose of signing this Policy, Policy Owner shall be entitled to unilaterally terminate this Policy and request Manulife to compensate all occurred damage (if any).

20.2. Manulife shall not transfer personal information of Policy Owner/the Insured to any third party, except for these cases:

- a) Collecting, using, transferring as ordered by the competent authority or for the purpose of underwriting, premium calculation, policy issue, premium collection, reinsurance, reserves, claim payment, product research and design, insurance abuse prevention, financial research and assessment, solvency, adequacy of capital and capital requirement.
- b) Other cases as agreed in written by Policy Owner/ the Insured, provided that:
 - Policy Owner/ the Insured has to be notified in advance regarding the purpose of the disclosure and has the right to opt between yes or no with such disclosure; and
 - It is not allowed to reject the issuance of Policy if the Policy Owner/the Insured do not allow Company to disclose information to any third parties for other purposes rather than of the above item (a).

ARTICLE 21. OBLIGATION OF THE POLICY OWNER AND THE INSURED TO PROVIDE CORRECT AND TRUTHFUL INFORMATION

21.1 Policy Owner and/or the Insured is obligated to declare and provide completed and truthful information at Manulife's request so that Manulife can study the possibility to issue policy or to pay insurance benefit in accordance with the Policy or its Rider(s) (if any). Medical check at Manulife's request, if any, shall never supersede Policy Owner's and/or the Insured's duty to disclose complete and truthful information.

21.2 Manulife shall unilaterally terminate or decline the request on reinstalling Policy or Riders (if any), if Policy Owner and/or the Insured intentionally violates the obligation of providing information as regulated in the Article 20.1 (and if Manulife had known this, it would not have accepted to insure to the Insured). In this case, Company shall not settle any claim request, if:

- a) the insurance event happens directly relating to the act of providing untruthful information; or
- b) Pre-existing Conditions, occupation and /or income of the Insured and/or Policy Owner have been provided untruthfully to Manulife. In such case, Manulife shall refund the Net Surrender Value, after deducting the paid benefits. When acknowledging the abovementioned violation (if any), if there is any benefit which has been approved but has not been paid, such benefit will be then ceased immediately and Manulife bears no responsibilities to pay such benefits.

21.3 In case Policy Owner and/or the Insured violates the obligations on declaring information as regulated in Article 20.1 but such violation does not affect Manulife's decision on

issuing policy or reinstalling policy from time to time, Manulife shall then still pay insurance benefit claims if the insurance events occur in accordance with the terms and conditions of Policy. In this case, Manulife shall be entitled to collect an additional premium of to adjust the Face Amount so that it is corresponding risky level (if any) according to underwriting regulations.

ARTICLE 22. MISSTATEMENT OF AGE AND/ OR SEX OF THE INSURED

22.1 If there is misstatement of age and/or sex of the Insured, Manulife could calculate and adjust Cost of Insurance, Basic Premium and/or the Face Amount based on the correct age and/or sex, counting from the Effective Date to the date of detecting the incorrect misstatement. Policy, Base Account Value, and the Insured's information will be adjusted accordingly.

22.2 Should the correct Attained Age of the Insured does not fall into Company's insurable age range as regulated under Policy, Manulife shall has the right to terminate this Policy and to refund the Policy Owner the greater amount between the paid premiums and the Policy Account Value determined at the time Manulife has a notice on such misstatement. Such amount payment shall be made without interest, after deducting all paid benefit claims and withdrawal from Policy Account Value and Debts.

ARTICLE 23. INCONTESTABILITY

23.1. Except for cases of misstatement of Attained Age and/or sex as per Article 21 and/or failure in providing information as per Article 20 and provided that this Policy is still valid; the fact that Policy Owner and/or the Insured having information declared incorrectly or incompletely in Application Form or other forms and other documents will not make this Policy void if the Policy have taken effectiveness at least 24 months since the Policy Issued Date, or since the latest reinstatement day, whatever happens later.

23.2. This article shall be inapplicable if Policy Owner and/or the Insured intentionally not to declare or not to provide completed and truthful information, which if knowing Manulife shall suspend or decline of insure to the Insured.

ARTICLE 23. POLICY TERMINATION

This Policy will terminate immediately upon any of the following events:

- a) The Insured dies; or
- b) The Policy was lapsed according to article 17.4 and has not been reinstated within 2 years since the lapse date; or
- c) Policy Owner request to surrender this Policy; or
- d) The Insured no longer meet the requirements of the Insured as set out in the Policy; or

- e) Policy Owner and/or the Insured violates law regulation or Policy's regulation which lead to termination of Policy , or
- f) On Maturity Date .

ARTICLE 25. DISPUTE SETTLEMENT

25.1. This Policy shall be governed by and construed in accordance with the laws of the Socialist Republic of Vietnam.

25.2. In case any dispute cannot be resolved through negotiation, such dispute will be brought to the competent court at Policy Owner's registered address or Manulife head office is located for settling .

25.3.

B. APPENCIES

APPENDIX 1: DEFINITIONS

APPENDIX 2: PREMIUM STREAMING MODE