

PERSONAL ACCIDENT INSURANCE POLICY WORDINGS

*(Issued in accordance with the decision No. 0090/09/QĐ-HV/TGD dated May 28, 2009
of Hung Vuong Assurance Corporation's General Director)*

I. GENERAL PROVISIONS

Article 1: Territorial scope

This insurance is geographically limited within the territories of The Socialist Republic of Vietnam.

Article 2: Eligibility

1. Eligibility

People from 18 to 65 years old including Vietnamese citizens and expatriates who are living and working in Vietnam (hereafter called the Insured).

2. Ineligibility

- People sustaining mental illness, leprosy, cancer,
- People being invalid or sustaining permanent disablement of 50 percent (%) or above.

Article 3: Other insurances

The Insured under this insurance can subscribe and is entitled to full benefits under other similar insurances provided such other insurances are separate from this insurance.

Article 4: Definitions

Following terms shall mean:

The Insured means the person whose name is included in the Application Form accepted by the Company through the issuance of an Insurance Certificate and who is entitled to insured benefits upon the occurrence of an insured event.

The Company is Hung Vuong Assurance Corporation.

Sum Insured means the maximum amount specified in the Schedule the Company can pay the Insured upon an insured event.

Accident an insured accident shall mean any accident caused by a sudden force beyond the Insured's intention which impacts the Insured's body from outside and which is the immediate cause of the Insured's death or bodily injury.

Medical facility is a legally licensed medical facility in Vietnam, which:

- is capable of providing facilities for diagnosis, treatment and surgery.
- is capable of inpatient treatment and keeping a daily medical monitoring record of its patients.
- is not a resort, a nursing home, a home for the aged, an alcoholic or drug rehabilitation center, or a medical facility for mental illness and leprosy treatment.
- is not either a ward-level, commune-level medical station or own medical station of an organization.

Temporary disablement is disablement specified in "TEMPORARY DISABLEMENT" section of the Table of Payment issued by the Company

Permanent

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- disablement** is disablement specified in “PERMANENT DISABLEMENT” section of the Table of Payment issued by the Company.
- Group policy** means an Insurance Policy comprising of more than ten (10) insured persons who are employed by a company, an agency, an enterprise, an union, an association or any similar organization.

II. COVERAGE

Article 5: Coverage

- a. Death caused by an Accident
- b. Disablement caused by an Accident

Coverage provided by this insurance is extended to insure any accident as a result of the Insured’s attempt to save human life, national property, property of others, or to fight against law breaking actions.

Article 6: Other cases

In the event the Insured participate in professional competitions such as motor race, horse race, football, boxing, mountaineering, water-skiing, yacht-race, etc. then any accident, which arises from such competitions, shall only be insured if the Insured had applied and agreed to pay additional premium as specified in Premium Rate and Sum Insured.

III. EXCLUSIONS

Article 7: Exclusions

Any accident caused by the following causes shall be excluded:

1. Willful act of the Insured or the beneficiary (unless the beneficiary is under 14 years old).
2. The Insured seriously violates the law, internal regulation, regulation of local authority or of social associations.
3. The Insured is under direct influence of alcohol, drug or other similar stimulants.
4. Treatment or drug usage not indicated by a Medical Facility.
5. Aviation other than as a fare-paying passenger, participating in manoeuvres, military training, or army force.
6. Assault provoked by the Insured other than a self-defense action
7. Sudden cold, apoplexy, illness, abortion, occupational disease, complications arising from illness or pregnancy treatment.
8. Food and drink poisoning, or inhalation of toxic gases.
9. Earthquake, volcano eruption, or radioactive contamination.
10. War, civil war, strike.
11. Terrorism.

IV. INSURANCE POLICY, PREMIUM, SUM INSURED AND INSURANCE EFFECT

Article 8: Insurance Policy

Where there is an insurance application, the Company will upon acceptance issue a group policy including a list of Insured Persons. Upon The Insured’s request, the Company will additionally issue a insurance certificate for each insured person.

Article 9: Endorsement

Where the certificate of insurance and / or any endorsement provide anything to the contrary with the terms and conditions of this policy wordings, then both parties shall bind the terms specified in the

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certificate of insurance and / or endorsement providing that such terms do not go against the law of the Socialist Republic of Vietnam.

Article 10: Premium and sum insured

Premium and sum insured shall be specified in insurance policy or insurance certificate attached to this policy wordings.

Article 11: Insurance effectiveness

Effectiveness of this insurance shall commence as soon as the insurance premium as specified in Insurance Policy or Certificate of Insurance has been paid in full by the Insured, unless otherwise provided.

Article 12: Termination

Where one party requests to terminate this insurance, such party shall provide a 30 day written notice to the other party. Should this insurance policy be agreed to terminate, The Insured will be entitled to a return of 80 percent (%) of the premium corresponding to the unexpired period provided always that, by the time of such agreed termination, there has been no claim accepted by the Company.

V. INSURANCE BENEFITS

Article 13: Insurance benefits

- A. With respect to the Sum Insured of 20 million Dong / person / occurrence or below,
1. In case of the Insured's death due to an insured accident: the Company shall pay the total Sum Insured specified in the Insurance Policy or Certificate of Insurance.
 2. Where the Insured sustains disablement due to an insured accident: the Company shall pay a sum equal to a percentage of sum insured as specified in the Table of Schedule Payment as per Decision 05/TCBH date January 02nd, 1993 of Ministry of Finance.
- B. In respect of the Sum Insured greater than 20 million Dong / person / occurrence.
1. In case of the Insured's death due to an insured accident: the Company shall pay the total Sum Insured specified in the Insurance Policy or Certificate of Insurance.
 2. Where the Insured sustains permanent disablement due to an insured accident: the Company shall pay a sum equal to a percentage of sum insured as specified in the Table of Schedule Payment as per Decision 05/TCBH date January 02nd, 1993 of Ministry of Finance..
 3. Where the Insured sustains temporary disablement due to an insured accident, insured benefits shall be settled as below:
 - a. Insured benefit = reasonable actual expenses, including emergency cost, hospitalization and nonhospitalization treatment cost + sum insured x 0,1% x number of treatment days, maximum 180 days/ occurrence, but in all case total amount of compensation does not exceed the rate applied for the same disablement specified in the Table of Schedule Payment as per Decision 05/TCBH date January 02nd, 1993 of Ministry of Finance.
 - b. Number of treatment days shall be determined as in one of the below cases, whichever is lesser:
 - The number of hospitalization days plus the number of post-hospitalization treatment days. Post-hospitalization period shall be indicated by the attending physician .
 - Number of days off as certified by the Insured's employer.

Article 14: Result of accident settlement (applied for all sum insured)

1. Should the Insured sustains bodily injury in an insured accident then, within one year from the date of accident, dies in consequence, the Company shall pay the difference between the Sum Insured as specified in the Insurance Policy or Certificate of Insurance and the claim amount that has been paid as from the happening of such accident.

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2. Should the Insured's bodily injury due to an insured accident be deteriorated by an existing disease or disablement or by medical treatment which is untimely and/or not indicated by a Medical Facility, the Company shall pay insurance benefit to the extent that such would be expected for a normal person sustaining the same injury treated properly.

VI. THE INSURED'S DUTY

Article 15: the Insured's duty

1. Truthfully and completely filling in the Application Form and paying premium.
2. Upon the occurrence of an insured event, the Insured or his relatives shall take all necessary and possible measure to minimise and prevent further injury.
3. Being truthful in all declaration and in providing document relevant to the insured event.

VII. CLAIM PAYMENT PROCEDURE

Article 16: Claim files

Where requires the Company to pay insurance benefits, the Insured or his beneficiary shall provide the Company with:

1. the Company's Claim Form.
2. Certificate of Insurance or a copy of Insurance Policy.
3. Accident report certified by the Insured's organization, local authority or the local police in the area where the accident took place.
4. Medical document: hospital discharge bill, treatment bill (in respect of inpatient treatment), operation protocol (in respect of operation) etc. certified and stamped by an authorized person of Medical Facility.
5. Certificate of Death (where the Insured dies).
6. Document proving legal inheritance (where the Insured dies).

If the Insured authorizes another person to receive claim amount, then legally authorized letter is required.

Article 17: Claim payment

Claim amount shall be paid to the Insured or person authorized by the Insured. Where the Insured dies, the legal beneficiary is entitled to receive that amount.

Article 18: Good faith

Should the Insured or his legal beneficiary be fraudulent in pursuing the terms and conditions of this policy wordings, the Company shall have the right to decline the entire claim or a part of the claim amount depending on level of fraudulence. Where there are criminal act, the Company shall have the right to submit the case to authority for investigation.

Article 19: Insured event notification and claim submit period

The Insured or his legal beneficiary shall give the Company a written notice within 30 days from the date of the occurrence of an insured event. If the Insured fails to do so, the Insured or his legal beneficiary shall be declined to partially or totally with respect to the claim amount unless a force majeure.

Within one year from the date of insured event occurrence, the Insured or his legal beneficiary shall submit the Company the claim file. Failure to do so, the Insured or his legal beneficiary shall lose the right to claim unless a force majeure.

Article 20: Claim settlement period

The Company shall consider, settle and pay claim amount within 15 days from the date of receipt of the sufficient claim document unless otherwise provided.

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Article 21: Complaining period and proceeding prescription

The period for the Insured or his legal beneficiary to complain the Company as to any claim payment is six (6) months as from the date the Insured or his legal beneficiary receive the Company's payment notification. Proceeding prescription given under this Insurance Policy is three (3) years as from the date of the dispute arises.

VIII. DISPUTE SETTLEMENT

Article 22: Dispute settlement

If any dispute related to this policy wordings can not be solved through negotiation, then either parties shall have the right to submit the case to the court located in the Insured's resident area in Vietnam.
