

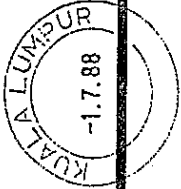
THE GREAT EASTERN LIFE ASSURANCE COMPANY LIMITED

Head Office:
65 Chulia Street #18-01
O.C.B.C. Centre
SINGAPORE

Principal Office:
40-44 Jalan Ampang
50450 Kuala Lumpur
MALAYSIA

GROUP YEARLY RENEWABLE TERM ASSURANCE POLICY

(WITHOUT PARTICIPATION IN PROFITS)



GROUP POLICY NO: 724-T
Policy Commencement Date: 1 May 1988
Policy Anniversaries: 1 May 1989 and 1 May of
each succeeding year.
Premium Due Dates: The Policy Commencement Date and 1 May of
each succeeding year.

WHEREAS THE GREAT EASTERN LIFE ASSURANCE AGENTS' ASSOCIATION OF MALAYSIA
(hereinafter called "the Grantees" which expression shall also include
the Employer, any person, persons or corporation exercising with the
necessary consent the provisions contained in this Policy) whose
registered office is situated at 14th Flr., Rm. 5, Sama House, Lorong Buras 6,
Off Jln. Masjid India, 50100 K. L. have by a written application dated
1 May 1988 which application shall be deemed to be
incorporated in and to form part of this Policy requested The Great
Eastern Life Assurance Company Limited (hereinafter called "the
Company") to grant the benefits hereinafter referred to. The Company
hereby agree to pay to the Grantees the benefits subject to all the
terms, conditions and provisions of this Policy. This Policy is
issued in consideration of the Grantees' application (a copy of which
is attached hereto) and payment of the necessary premiums and shall
take effect on the Policy Commencement Date. The terms, conditions
and provisions in this and the subsequent pages, including the
Schedule or Schedules of Assurance attached hereto, any amendments or
endorsements or riders included at issue or added thereafter, shall be
deemed to form part of this Policy.

IN WITNESS WHEREOF, the Company has caused this Policy to be signed as
of 24 June 1988.

[Signature] Director

[Signature] Director

[Signature] Authorised Officer

Examined by [Signature]



## SECTION I - GENERAL DEFINITION

In this Policy where the context so admits the masculine gender shall be deemed to include the feminine, and likewise, singular word shall be deemed to include the plural and vice versa, and the following words and expressions shall be deemed to have the following meanings:-

- (a) "Policy" shall mean this agreement, any rider or endorsement therein, any amendment thereto signed by the Company, the application of the Grantees, and any individual proposal form or any other form signed by the Assured Member or the Grantees constituting the entire Contract.
- (b) "Employer" shall mean **THE GREAT EASTERN LIFE ASSURANCE AGENTS' ASSOCIATION OF MALAYSIA** and such of its associated and subsidiary companies as may be agreed from time to time between the Employer and the Company.
- (c) "Member" shall mean a full-time and permanent employee of the Employer.
- (d) "Eligible Member" shall mean a Member who is eligible to participate in the assurance plan under this Policy.
- (e) "Assured Member" shall mean an Eligible Member, in respect of whom an assurance under this Policy has been effected as specified in the Schedule of Assurance attached.
- (f) "Sum Assured" in respect of any Assured Member shall mean the amount of assurance as specified in the Schedule of Assurance.
- (g) "Effective Date" shall mean the date from which the assurance of the Assured Member as defined in the General Provisions and as specified in the Schedule of Assurance has become effective.

## SECTION II - GENERAL PROVISIONS

### 1 Participation

- (a) No Member shall be assured, and no increase in the Sum Assured or benefits in respect of any Assured Member shall take effect, under this Policy, unless notification has been duly made and the Company has intimated acceptance of the risk.
- (b) A Member whose assurance was terminated due to any cause and who re-applies for assurance shall be considered as a new Member.

Notwithstanding the above, General Provisions 12 and 13 shall apply to Sums Assured within the Free Cover.



## 2 Termination

(A) The Assurance hereunder of any Assured Member shall automatically be terminated on the earliest of the following dates:-

- (a) The date of termination of his ~~active employment~~ <sup>membership</sup> with the ~~EMPLOYER~~. Grantee. ①
- (b) The date of termination of the Policy.
- (c) The date of expiration of the period for which the last premium payment is made in respect of his assurance.
- (d) The date on which he enters full-time military, naval, air or police service.
- (e) The date on which the Assured Member attained his ~~55th~~ <sup>60th</sup> birthday. ②

(B) This Policy shall be terminated on the earliest of the following dates:-

- (a) (i) When the total number of Assured Members is less than the total number of Eligible Members, if the assurance plan is on a Non-contributory Basis or
- (ii) When less than seventy-five per cent (75%) of the total number of Eligible Members are assured hereunder, if the plan is on a Contributory Basis,

provided that the Company shall give the Grantees at least three (3) months' notice of its intention to terminate this Policy in the happening of any of the above-mentioned events.

- (b) The date notified to the Grantees by the Company to terminate the Policy by virtue of war (declared or undeclared) or act of war (whether or not there has been a declaration of war) where such date shall be at the discretion of the Company.

(C) This Policy may be terminated at any time by written agreement between the Company and the Grantees.

## 3 Premium

Premium is payable to the Company in advance on each Premium Due Date, at the Head Office, Central Office or Branch Office of the Company unless otherwise specified by the Company in writing. The payment of any premium shall not maintain the assurance under this Policy in force beyond the date when the next premium becomes payable, except as set forth in the provision below entitled "Grace Period".



The Company reserves the right to change the rate at which the premiums are calculated on any (a) Premium Due Date by notifying the Grantees at least thirty-one (31) days in advance of such premium Due Date; or (b) Policy Anniversary Date.

#### 4 Calculation of Premium

The amount of premium in respect of each Assured Member shall be calculated with reference to the Schedule of Premium Rates and the amount of benefit derived from the Schedule of Assurance.

The premium due under the Policy, on each Premium Due Date, shall be the sum of the premium charges for the Assured Members.

#### 5 Renewal Privilege

This Policy shall be renewed for a further term of one Policy Year subject to the consent of the Company.

#### 6 Grace Period and Reinstatement

A grace period of thirty-one (31) days shall be allowed for the payment of each premium due after the first. In the event of the premium not being paid within the days of grace, the Policy shall automatically terminate. The Grantees shall be liable to the Company for all premiums unpaid on the date of termination of this Policy, including any premium for the days of grace during which the Policy remains in force.

#### 7 Data Required

(a) The Grantees shall furnish to the Company all such data, information and evidence as the Company may reasonably require upon or with regard to the happening of any event affecting or relating to the assurance of any Assured Member under this Policy and the Company shall not be liable for any errors or omissions on its part arising solely from any errors in or omissions from any data, information or evidence so furnished.

(b) The Company shall be permitted to examine the Grantees' records at all reasonable times, as far as they relate to the subject matter of this Policy.

#### 8 Assignment of Succession

If the business of the Grantees shall be assigned to or succeeded by any person, persons or corporation, then subject to the consent of the Company, the payment of premiums under this Policy may at the option of such person, persons or corporation be continued in which case such person, persons or corporation shall as from the date of such assignment of succession take the place of and be treated for all purposes of this Policy (including this present condition) as being the Grantees hereof.



9. Eligible Ages

Only Members aged between the eighteenth birthday and the ~~thirty~~ <sup>sixtieth</sup> birthday are eligible to participate under this Policy.

If a claim arises and the age at the time of claim is outside the specified eligible age range, a refund of the premium paid for the period the Member is not eligible shall be made. No other compensation shall be made.

10 Evidence of Age

Documentary evidence of age satisfactory to the Company shall be required before any benefit in respect of any assurance under this Policy shall be payable.

If the age has been under-stated, the amount payable shall be only such sum as the premium paid would purchase according to the premium rate at the true age. If the age is over-stated, the excess of premium will be refunded.

11 Physical Examination

The Company at its own expense shall have the right and opportunity to have the Assured Member, whose injury or sickness is the basis of claim, examined by a physician designated by it, when and as often as it may reasonably require during the pendency of a claim under this Policy and to make an autopsy in case of death where it is not forbidden by law.

12 Effective Date for Eligible Members - Evidence of Health

Where an Eligible Member's Sum Assured falls within the Free Cover, he shall be assured for the Sum Assured on the first day he becomes eligible for assurance provided he is then Actively-at-work, otherwise his Effective Date shall be deferred until 2 weeks after he becomes Actively-at-work.

Definition of Actively-at-work:

An employee shall be considered "Actively-At-Work" if he reports for work on the date in question at his usual place of employment with his Employer and such usual place of employment is outside his home, and if when he so reports he is able to perform all of the usual and customary duties of his occupation on a regular full-time basis. If an employee does not so report, or if his usual place of employment with his Employer is not outside of his home, he shall be considered "Actively-At-Work" if at any time on the date in question, he is neither (i) hospital confined, nor (ii) disabled to a degree that he could not then have reported to a place of employment outside of his home and performed all of the usual and customary duties of his occupation on a regular full-time basis.



Where the eligible Sum Assured exceeds the Free Cover, only the Sum Assured within the Free Cover shall be entitled to the provision stated in paragraph one above. Satisfactory evidence of health shall be required by the Company before an Eligible Member is accepted for assurance outside the Free Cover.

Any Eligible Member not acceptable by the Company on normal terms in respect of the whole or any part of the cover provided herein on his life may be included in this Policy on such special terms as may be agreed between the Grantees and the Company.

### 13 Changes in Assured Member's Assurance Coverage

If the assurance is subject to change due to changes in Assured Member classification or salary the following provisions apply:-

The Grantees shall determine from time to time without discrimination among persons in like circumstances, the classification or salary of each Assured Member and such determination shall be final and conclusive.

i) For an Assured Member's Total Sum Assured within the Free Cover:-

If an Assured Member's classification or salary changes the Assured Member's assurance benefits shall be adjusted automatically in accordance with the new amount of salary or to conform to the new classification on the date of such changes if it falls on a Policy Anniversary otherwise on the next Policy Anniversary date, except that any increases in the amount of the assurance of any Assured Member not Actively-at-work on the adjustment date shall not become effective until 2 weeks after he becomes Actively-at-work. If such Assured Member does not become Actively-at-work within 31 days of the due date of his increase in benefit, no increase shall be allowed without evidence of assurability satisfactory to the Company.

ii) For an Assured Member's Total Sum Assured Eligibility Exceeding the Free Cover:-

The increase in Sum Assured within the Free Cover shall have an Effective Date determined by (i) above.

Satisfactory evidence of health shall be required by the Company before the increase in Sum Assured outside the Free Cover is accepted for assurance.



14 Contract

This Policy, application therefor, copy of which is attached hereto and made a part thereof and the individual Assured Member's proposal forms, medical reports, supplementary questionnaires or statements, if any, constitute the entire contract between the parties. All Statements made by the Grantees or by an Assured Member shall, in the absence of fraud be deemed representations and not warranties and no such statement shall avoid this Policy or be used in defence of a claim thereunder, unless it is in writing. No agent or broker is authorised to make or to modify this contract, to extend the time for payment of premium, to waive any lapse or forfeiture, to waive any of the Company's rights or requirements, or to bind the Company by making any promise or by accepting any representation or information in respect of this Policy. This Policy cannot be varied except in writing by the General Manager or some person duly appointed by the Board of Directors for this purpose.

15 Alteration of Contract

This contract may at any time be amended and changed by written agreement between the Company and the Grantees. Any amendment to this contract shall be binding on all Assured Members whether assured under this Policy prior to or on or after the effective date of the amendment.

16 Arbitration

All differences arising out of the Policy or incidental thereto or to the assurance hereby effected shall be referred to a single arbitrator to be appointed in writing by the parties, or if they cannot agree upon a single arbitrator, to two arbitrators, one to be appointed in writing by each party and such arbitrators shall before commencing their investigations elect an umpire. In all other respects the arbitration shall be subject to the statutory provisions for the time being in force relating to arbitration. Unless and until an award has been made, no action or other legal proceedings shall be commenced in respect of any claim or by virtue of this Policy. After the expiration of two years from the date of any event giving rise to a claim under the Policy, the Company shall not be liable in respect thereof unless the Company shall have admitted liability in respect of such claim or the claim shall in the meantime have been referred to arbitration.

17 Operation of Law

This Policy shall be construed according to and governed by the law of MALAYSIA.



### SECTION III - BENEFIT PROVISIONS

#### 1 Death Benefit

Subject always to all the terms, conditions and provisions of this Policy, upon receipt of proof of age and adequate documentary proof that the Assured Member dies while assured under this Policy, the Sum Assured as specified in the Schedule of Assurance attached hereto shall become payable. The Policy will neither participate in the profits of the Company nor will any surrender value be paid in respect of it.

#### 2 Benefits for Total and Permanent Disability

Subject always to all the terms, conditions and provisions of this Policy upon receipt of proof of age and adequate documentary proof that the Assured Member becomes Totally and Permanently Disabled as a result of sickness, disease or accident while assured under this Policy, one-tenth (1/10th) of the Sum Assured shall be advanced followed by a like sum each year until a total of ten (10) such payments have been made.

The assurance on the Assured Member shall terminate immediately upon payment of the tenth (10th) instalment but in the event of the death of the Assured Member during the period of payment of such instalments the amount payable by the Company shall notwithstanding Benefit Provision (1), be limited to the balance of the instalments outstanding, if any, at the time of death in one lump sum.

During the period when an Assured Member is totally and permanently disabled future premiums from the next Policy Anniversary Date in respect of that Assured Member shall be waived. However, in the event that the Total and Permanent Disability ceases before the completion of the contemplated advances, no further advance shall be made and the assurance under this Policy on that Assured Member shall automatically cancel.

Definition of Total and Permanent Disability - The Disability above referred to in this Benefit Provision must be total and permanent, and such that there is neither then nor at any time thereafter any work, occupation, or profession that the Assured Member can ever sufficiently do or follow to earn or obtain any wages, compensation or profit. Accidental bodily injuries which, independently of all other causes and within 365 days from the happening of such accident result in the irrecoverable loss of:-

- (a) entire sight of both eyes, or
- (b) both entire hands, or
- (c) both entire feet, or



- (d) one entire hand and one entire foot, or
- (e) one entire limb and sight of one entire eye,

shall also constitute such disability. The loss through natural causes of any two entire limbs by amputation at or above the wrist or at or above the ankle shall likewise constitute such disability.

Loss of entire hand or foot shall mean loss by physical severance at or above the wrist or ankle joint.

### 3 Exclusions

Waiver of premium and advance payment of Disability Benefits shall not be made for total and permanent disability of the Assured Member which:-

- (a) resulted from self-inflicted bodily injuries (except in an attempt to save human life) while sane or insane, or
- (b) resulted from bodily injury sustained as a result of travel or flight in or on any type of aircraft except as a fare-paying passenger on a regularly scheduled passenger flight of a recognised commercial airline, or
- (c) existed at the Effective Date or at the date of reinstatement of his assurance under this Policy, or
- (d) resulted from war, whether declared or undeclared.

### 4 Condition of Payment of Claims

- (a) Adequate documentary proof of total permanent disability must be furnished to the Company of such continuing disability at the time of the first annual advance payment and each subsequent annual advance payment.
- (b) Death benefits under Section III (1) shall automatically cancel from the date of total and permanent disability.

