STRONGHOLD
INSURANCE COMPANY, INCORPORATED
17th Floor, Security Bank Centre, 6776 Ayala Ave., Makati City, Philippines.
Tel. Nos. 8891-13-29 to 37 Fax Nos. 8891-1326, 8891-1640
TIN: 000-602-270

PERSONAL ACCIDENT INSURANCE POLICY

(This is th

Class : **Marina Personal Accident**

WHEREAS the Insured has by proposal and declaration which are hereby made a part of this policy applied to STRONGHOLD INSURANCE COMPANY, INC. (hereinafter called "the Company") for the insurance hereinafter defined.

NOW THIS POLICY WITNESSETH that, the Insured upon payment in full and in advance the sum shown in the schedule as the premium for the period of insurance stated therein, if at any time during the said period or any subsequent period for which the Insured shall have paid and the Company accepted a renewal premium, the Insured shall sustain bodily injury caused by violent accidental external and visible means which injury shall necessitate medical and surgical treatment as hereinafter defined, the Company will subject to the terms provisos and conditions of and endorsed on this Policy (which terms provisos and conditions shall so far as the nature of them respectively will permit be deemed conditions precedent to the right to recover under this Policy pay to the Insured, the sum or sums of money specified in Table of Benefits.

TABLE OF BENEFITS – I

BODILY INJURY caused by violent accidental external and visible means which injury shall solely and independently of any other cause result in:

A. Death – occurring within twelve calendar months of bodily injury as aforesaid
B. Permanent Disablement occurring within twelve calendar months of bodily injury as aforesaid and not followed within twelve calendar months of the said bodily injury by the death of the Insured: the percentages in Table of Benefits II of _____
C.1. Total Disablement temporarily from engaging in or giving attention to profession or occupation: Weekly Compensation for such disablement at the rate of _____
C.2. Partial Disablement temporarily from engaging in or giving attention to profession or occupation: Weekly Compensation for such disablement at the rate of one-third of benefit – C.1.
D. Medical and Surgical treatment for such injury. Indemnity for the expenses of such treatment incurred by the Insured subject to a Limit in respect of Any One Accident _____

Compensation under benefits C.1 and C.2 either separately or together shall not be payable for a longer period than 100 weeks in respect of any one injury calculated from the date the Insured was first examined by a duly qualified Medical Practitioner.

The Insured shall for the purpose of this Policy be considered partially disabled under benefit C.2 when able to attend to some extent to his profession or occupation but unable to attend to a substantial part thereof.

Self-inflicted injury is not included in the scope of this insurance.

The Provisions printed and written by the Company of the succeeding pages hereof form a part of this Contract as fully as if stated over the signature hereto affixed.

IN WITNESS WHEREOF, the STRONGHOLD INSURANCE COMPANY, INC. has caused this Policy to be signed by its duly authorized officer/representative at _____, Philippines, this _____ day of _____, 20____.

STRONGHOLD INSURANCE COMPANY, INC.

Documentary Stamps to the values stated on this Policy have been affixed and properly cancelled on the duplicate Copy of this Policy.

BY:

Examined _____

_____
Authorized Representative

STRONGHOLD INSURANCE COMPANY, INCORPORATED

17F SECURITY BANK CENTRE, 6776 AYALA AVENUE, MAKATI CITY, METRO MANILA
Tel. Nos. 8891-1329 to 37 ; Fax. Nos. 8891-1326&1383
Email: mail@strongholdinsurance.com.ph
VAT Reg. TIN- 000-602-270-00000

BILLING STATEMENT

(This is not a Sales Invoice)

Class : **Marina Personal Accident**

Issued Date : **November 12, 2025**
BI No. : **0138992**

Assured : **JOKAI MARINE INTERNATIONAL INC.**
Address : **MEZ 1, LAPU-LAPU CITY, CEBU**
TIN # :
Agent Code : **ro02-b2**

Particulars

Policy Number : **MPA-RO02A02-0138992**
Period Of Insurance : **November 22, 2025 To November 22, 2026**
Sum Insured : **PESOS: ELEVEN MILLION ONLY (Ps 11,000,000.00) PHILIPPINE CURRENCY**

Premium (VATable)	:	**50,600.00**
Premium (VAT Exempt)	:	**0.00**
Evat	:	**6,072.00**
Doc Stamps	:	**6,325.00**
LGT	:	**253.00**
Others	:	**0.00**
Total Amount Due	:	**63,250.00**

Payment should be made in favour of
STRONGHOLD INSURANCE COMPANY, INC.

RITCHELL OCA
Certified Correct

ONLY OUR OFFICIAL SALES INVOICE WILL BE RECOGNIZED AS PAYMENT ON THIS ACCOUNT. Please make your check payable to the STRONGHOLD INSURANCE COMPANY, INC.,

NOTE: Should the policy be cancelled or endorsed to a lower value, the insured is still liable to pay the full amount of the documentary stamps as stipulated in the policy prior to cancellation/endorsement.

CDORIT|11/12/2025|10:33:18

STRONGHOLD INSURANCE COMPANY, INCORPORATED

CERTIFICATE OF COVER NO.

Issue Date: November 12, 2025		**PA Policy No.:** MPA-RO02A02-0138992	
Period of Insurance: From 12:01 PM 11/22/2025	To 12:01 PM	11/22/2026	Line of Business: Accident

Name:
JOKAI MARINE INTERNATIONAL INC.

Address:
MEZ 1, LAPU-LAPU CITY, CEBU

Issuing Office:
CEBU REGIONAL OFFICE
Producer:ro02-b2

Replacing & Renewing Policy No.

Invoice No.0138992

Vessel Name:
"PY" JOKAI 1

Maximum Capacity:

Passengers	-	50
Crews	-	5
Total	-	55

Year Built:

GRT:

Hull:

Voyage/Route:

Type: YACHT

PREMIUMS

Total Premium:	50,600.00
Doc.Stamps:	6,325.00
Premium Tax:	6,072.00
Local Gov't. Tax:	253.00
Others:	
Total Amount Due:	63,250.00

COVERAGE (Benefits)	**Limit of Liability Per Person/Per Event**
1.) Death	Php 200,000.00
2.) Total & Permanent Disablement	Php 200,000.00
3.) Dismemberment/Loss of Life	As per scale table under the Table of Benefits max. of Php 200,000.00
4.) Emergency Assistance	Php 50,000.00
ACCUMULATION LIMIT PHP 11,000,000.00	

KENNETH M. HERRERA
BRANCH MANAGER
Authorized Signatory

STRONGHOLD
INSURANCE COMPANY, INCORPORATED

MARINA COMPULSORY INSURANCE
(VESSEL PASSENGERS GROUP PERSONAL ACCIDENT INSURANCE)

POLICY NO. MPA-RO02A2-0138992

WHEREAS the Policyholder named in the Schedule, by a written application and declaration, which shall be the basis of this contract and is deemed to be incorporated herein, has applied to **JOKAI MARINE INTERNATIONAL INC.** hereinafter referred to as the Company with principal office and business address **MEZ 1, LAPU-LAPU CITY CEBU** the insurance hereinafter contained, as required by the Maritime Industry Authority (MARINA) under RA 9295 and its relevant laws, rules, and regulations in the application for an Authority to Operate, and subject to payment of the premium as stated in the Policy Schedule.

NOW THIS POLICY witnesses that in respect of Occurrences during the Period of Insurance and subject to the limitations, exceptions, and conditions contained herein or endorsed hereon, the Company agrees to compensate the Policyholder as hereinafter provided.

The Provisions printed and written by the Company on the succeeding pages thereof form part of this contract as fully as if stated over the signature hereto affixed.

IN WITNESS WHEREOF, a duly authorized officer of the Company has set his hand hereunto in Cebu City Philippines this 12TH day of November 2025.

For and on behalf of:

KENNETH M. HERRERA
Branch Manager
Authorized Signatory

PRP-DIRECT

STRONGHOLD INSURANCE COMPANY, INCORPORATED

Documentary stamps to the value shown in the Policy Schedule have been properly affixed and cancelled on the duplicate copy of this Policy.
IMPORTANT NOTICE: The Insurance Commissioner, with offices in Manila, Cebu and Davao is the Government Official in charge of the enforcement of all laws relating to Insurance and has supervision over insurance companies. He is ready at all times to render assistance in settling any controversy between an Insurance Company and Policyholder relating to insurance matters.

List of Covered Vessels and Authorized Passenger Capacities

Name of Vessel	Maximum Passenger Capacity	Aggregate Limit of Liability Per Vessel
PY JOKAI 1-YACHT	PASSENGER: 50 CREWS: 5	PHP 11,000,000.00

Aggregate Limit of Liability (for any one accident)	PHP 200,000.00

ROUTE: AS PER MARINA APPROVED CPC/PA/SP.

PRP-DIRECT

STRONGHOLD
INSURANCE COMPANY, INCORPORATED

PART I: INSURING AGREEMENT

Schedule of Benefits

	Benefits	Benefits Per Person
A.	DEATH (The Capital Sum Insured)	Php 200,000.00
	A.1 Total & Permanent Disability	Php 200,000.00
	A.2 Dismemberment or Disablement	As specified in the Table of Benefits below
B.	EMERGENCY ASSISTANCE	Php 50,000.00
C	UNPROVOKED MURDER & ASSAULT	Php 200,000.00
D.	ACCIDENTAL MEDICAL REIMBURSEMENT	Php 50,000.00
E.	FOOD POISONING	Php 50,000.00
F.	REPATRIATION EXPENSES (Within the Philippines Only)	Php 20,000.00
G.	BURIAL EXPENSES	Php 20,000.00

Maximum Amount of Coverage Per Individual Person	Php 200,000.00

SECTION 1.1: PASSENGER INSURANCE COVERAGE

BENEFIT A: ACCIDENTAL DEATH, TOTAL PERMANENT DISABILITY OR DISMEMBERMENT

Subject to the terms, provisions, and/or conditions of or endorsed on this Policy, the Company will pay on behalf of the ***Policyholder*** to the ***Passenger*** as defined in this Policy (or in the event of death of the ***Passenger***, to the designated beneficiary)) the sum or sums of money herein specified, if the ***Passenger*** during the Period of Insurance shall sustain any ***Bodily Injury*** occurring at any time during the entire duration of the voyage starting from ***Passenger*** embarkation upon the vessel via ladder, gangway, or other means until ***Passenger*** disembarkation from the vessel via ladder, gangway, or other means (unless voyage is terminated), within the Republic of

the Philippines, which injury, independent of any other cause, shall result in Death, Total Permanent Disability or Dismemberment within twelve (12) calendar months of the ***Bodily Injury***.

TABLE OF BENEFITS — Dismemberment or Disablement

Description of Disability or Dismemberment	% of Capital Sum
Both hands or both feet or sight of both eyes or of all fingers and both thumbs	100%
One hand and one foot	100%
Either hand or foot and sight of one eye	100%
Loss of arm at shoulder joint	60%
Either hand or foot	50%
Sight of one eye	50%
Loss of Hearing (both ears)	50%
Loss of Hearing (one ear)	25%
Loss of arm between shoulder and elbow	50%
Loss of arm at elbow	47.5%
Loss of arm between elbow and wrist	45%
Loss of hand at wrist	42.5%
Loss of four fingers and thumb of one hand	42.5%
Loss of four fingers	35%
Loss of thumb-two phalanxes	15%
Loss of thumb-one phalanx	10%
Loss of index finger-three phalanxes	10%
Loss of index finger-two phalanxes	8%
Loss of index finger-one phalanx	4%
Loss of middle finger-three phalanxes	6%
Loss of middle finger- two phalanxes	4%
Loss of middle finger-one phalanx	2%
Loss of ring finger-three phalanxes	5%
Loss of ring finger-two phalanxes	4%
Loss of ring finger-one phalanx	2%
Loss of little finger-three phalanxes	4%
Loss of little finger-two phalanxes	3%
Loss of little finger-one phalanx	2%
Loss of metacarpals-first or second (additional)	3%
Loss of metacarpals-third, fourth or fifth (additional)	2%
Loss of leg-at hip	70%
Loss of leg-between knee and hip	50%
Loss of leg-below knee	35%
Loss of toes-all	15%
Loss of toes-big toe, both phalanxes	15%
Loss of toes-big toe, one phalanx	2%
Loss of toe- other than big toe, each toe lost	1%

The ***Company*** shall provide a percentage of Capital Sum not inconsistent with the percentages on the Table of Benefits mentioned above for accidental dismemberment

or disablement not specified in the Table of Benefits.

The indemnity under the Table of Benefits will not be paid under any circumstances for more than one of the losses specified. The total losses sustained by any one ***Passenger*** as a result of any one accident shall not exceed the total sum insured for any insured individual

If the ***Passenger*** dies as a result of the accident, any payment made or due under Benefit A.2 reduces the amount of the death benefit payment.

The benefits payable under this Benefit A are in addition to whatever other benefits the ***Passenger*** may be entitled to from other sources, such as those from the SSS, GSIS, Workmen's Compensation and other insurances. But in no case shall the benefits payable under this Policy exceed the aggregate Benefit defined in Section 1.2 of this Policy.

BENEFIT B: EMERGENCY ASSISTANCE TO SURVIVORS

The ***Company*** shall reimburse the actual and necessary expenses incurred in the treatment of injuries and welfare of ***Survivors***. These include, but are not limited to medical, transportation, communication, food and other needed expenses which are incurred immediately after and as a direct consequence of the ***Maritime Accident***. The amount must not exceed Fifty Thousand Pesos (Php50,000.00) which is made through a ***Reimbursement Scheme***.

Immediately after a ***Maritime Accident***, the ***Policyholder*** is directed to provide the necessary medical, transportation, communication, food, and other needed services to the ***Survivors*** and to seek reimbursement for the expenses of such services from the ***Company***. The ***Company*** has the authority to assess the necessity and reasonability of the expenses incurred before reimbursing the ***Policyholder***. The ***Policyholder*** is therefore entreated to act with due sense and diligence in determining the necessity and
reasonability of its expenses.

The following sub-limits shall apply to the expenses filed under this Benefit B:

Medical Expense	PHP 45,000.00
Transportation Expense	PHP 2,500.00
Communication Expense	PHP 500.00
Food Expense	PHP 500.00
Other Needed Expense	PHP 1,500.00

All are reimbursable provided they are duly supported with receipts. The injury should have been sustained, or the necessary medical transportation, communication, food and other needed services should have been incurred
within thirty (30) days from the date of Maritime Accident.

SECTION 1.2 INSURANCE POLICY AGREGATE BENEFIT

PRP-DIRECT

The aggregate Benefit payable by the ***Company*** under this Policy for any one ***Occurrence*** shall not exceed the amount specified in the Schedule of this Policy based on the authorized number of ***Passengers*** allowed by MARINA (as stipulated in the application for insurance) multiplied by the limit of Php200,000.00 per manifested ***Passenger***.

Benefits under this Policy shall be paid whether the ***Policyholder*** is legally liable or not. However, payments made under this Policy shall not free the ***Policyholder*** from any other liability that may be imposed on the ***Policyholder*** as a ***Common Carrier*** (per Article 1732, Civil Code) by any party authorized by law.

SECTION 1.3: SPECIAL CONDITIONS OF COVER

This Policy shall be subject to the following provisions:

1. All applicable laws, maritime rules, regulations, and circulars are deemed to have been incorporated in this Policy, and compliance therewith is a condition precedent to this Policy's continued effectively. Any violation of such laws, rules, regulations, and circulars will render this Policy, including endorsements and duly specified attachments, null and void.

2. This Policy shall not include payment of benefits to unmanifested ***Passengers***.

3. A twelve (12)-month waiting period for missing ***Passengers*** shall be required, after which period, the benefits to beneficiaries of such ***Passengers*** shall be payable.

PART II: DEFINITION OF TERMS

1. ***Adequate Insurance Coverage*** refers to insurance required by the Maritime Industry Authority (MARINA) for the issuance of an ***Authority to Operate***.

2. ***Authority to Operate*** refers to an authority granted by the MARINA to a sole proprietor, partnership, cooperative, corporation, or association to provide shipping service over a specified area or route, and leaving to it the flexibility to deploy ships to perform such service as defined under RA 9295 and its relevant laws, rules, and regulations.

3. ***Bodily Injury*** wherever used in this Policy shall mean physical injury to the body resulting therefrom that is caused by an external, sudden, unforeseen, unexpected, violent and visible event as to the ***Passenger*** whose injury is the basis of the claim under this Policy.

4. ***Casualties*** refer to manifested ***Passengers*** who are covered in the ***Master Policy*** and whose deaths are as a result of the ***Maritime Accident***.

5. The ***Company*** wherever used in this policy shall mean _____, duly authorized and licensed to do business in the Philippines by the Insurance

Commission.

6. ***Common Carrier*** (Article 1732, Civil Code) shall be as defined in the Civil Code:

"Common Carriers are persons, corporations, firms or associations engaged in the business of carrying or transporting passengers or goods or both, by land, water, or air, for compensation, offering their services to the public."

7. ***Disablement*** refers to the permanent loss of use of any part of the ***Passenger's*** anatomy resulting directly from an accidental ***Bodily Injury.***

8. ***Domestic Shipping*** refers to the transport of ***Passengers*** or cargoes, or both, by ships duly registered and licensed under Philippine laws to engage in trade and commerce between and among Philippine ports and within Philippine territorial or internal waters, for hire or compensation, with general or limited clientele, whether permanent, occasional or incidental, with or without fixed routes, done for contractual or commercial purposes.

9. ***Emergency Assistance*** refers to that part of the ***Master Policy*** which will cover for actual and necessary expenses incurred in the treatment of injuries and welfare of ***Survivors***. These include, but are not limited to, medical, transportation, communication, food and other needed expenses which are incurred immediately after and as a direct consequence of the ***Maritime Accident***. The amount must not exceed Fifty Thousand Pesos (Php50,000.00) which is made through a ***Reimbursement Scheme***.

10. ***Loss*** wherever used in this Policy with reference to hand or foot shall mean the complete and permanent severance at or above the wrist or ankle joint, and as used with reference to eyes or ears, shall mean the entire and irrevocable loss of sight or hearing.

11. ***Master Policy*** refers to the ***Adequate Insurance Coverage*** availed by ship owners and/or operators whereby premiums are paid under their account during the period of insurance and has been issued with respect to the compensation for ***Casualties***, and ***Emergency Assistance*** to ***Survivors*** of ***Maritime Accidents***.

12. ***Maritime Accident*** refers to an event which involves fire, explosion, grounding, collision/contact, capsizing/listing/tilting, sinking and similar ***Occurrence*** resulting to the loss or abandonment of a ship and/or loss of life/lives.

13. ***Occurrence*** shall mean any event, including continuous or repeated exposure to substantially the same general condition which results in ***Bodily Injury*** neither expected nor intended from the standpoint of the ***Passenger*** or ***Policyholder***.

14. ***Passenger*** refers to every person other than:

    14.1 the master and the members of the crew or other persons employed or engaged in any capacity on board a ship on the business of that ship;

14.2 a person on board and carried either because of the obligation laid upon the master to carry shipwrecked, distressed or other person by reason of force majeure.
It shall refer to persons embarking on, on board, or disembarking from a ship engaged in ***Domestic Shipping*** to include the following such as, but not limited to, those who are paying, non-paying, minor, infant, holding discounted or complimentary tickets and/or accommodated passengers, including those passengers who are accompanying cargoes, vehicles or animals.

15. ***Policyholder*** wherever used in this policy shall mean the ship owners and/or operators to whom the ***Master Policy*** has been issued with respect to the compensation for ***Casualties*** and ***Emergency Assistance*** to ***Survivors*** of ***Maritime Accident.***

16. ***Reimbursement Scheme*** refers to the manner of paying ***Survivors*** of ***Maritime Accident*** whereby the shipowners and/or operators advance sums of money for actual and necessary expenses incurred by ***Survivors*** and collate all official receipts related therewith. The shipowners and operators will, in turn, claim from the insurance company based on the ***Emergency Assistance*** provision in the ***Master Policy***.

17. ***Survivor*** refers to a manifested ***Passenger*** of a ship involved in a ***Maritime Accident*** which resulted in either the partial or total loss of the ship as defined under the Insurance Code of the Philippines or in loss of life/lives, who comes out alive from such ***Maritime Accident***.

18. ***Total Permanent Disability*** shall mean total paralysis caused by ***Bodily Injury*** resulting in being permanently bedridden as certified by a licensed medical practitioner.

PART III: COVERAGE EXCLUSIONS

This Policy will not cover any loss or expense caused by or resulting from:

1. Intentionally self-inflicted injury, suicide or any attempt thereat whether sane or insane.
2. Any kind of sickness or disease.
3. Congenital abnormalities and conditions arising therefrom; dental care or surgery except, when necessary, in the treatment of a covered injury.
4. Cosmetic or plastic surgery except, when necessary, in the treatment of a covered injury.
5. Medical or surgical treatment (except as may be necessary solely by injuries covered by this policy and performed within the time provided in the Policy).
6. Any accident occurring outside the Republic of the Philippines.
7. War, invasion, act of foreign hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, conspiracy, military or usurped power, martial law or state

of siege, seizure, quarantine or customs regulation or nationalization by or under the order of any government or public or
local authority.

8. Any loss or expenses in which the proximate cause was the ***Passenger's*** attempted commission of or a willful participation in any crime punishable under the Revised Penal Code of the Philippines (RA. 3815), except crimes of reckless imprudence as defined in Article 365.

9. Any loss or expenses in which the proximate cause was the ***Passenger's*** resistance to lawful arrest.

10. Operating a vessel without a valid ***Authority to Operate***.

11. Murder and assault whether provoked or unprovoked.

12. Terrorism Exclusion Endorsement

Notwithstanding any provision to the contrary in this Policy or any endorsement thereto, it's agreed that this Policy excludes loss, damage, cost or expense of whatsoever nature, directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For the purpose of this endorsement, an "act of terrorism" means an act, including but not limited to, the use of force or violence, atomic/ biological/ Chemical weapons, weapons of mass destruction, disruption or subversion of communication and information systems infrastructure and/or the contents thereof, sabotage or any other means to cause or intended to cause harm of whatever nature and/or the threat of any of the aforementioned acts, of any person or group(s), whether acting alone or in behalf of or in connection with any organization(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

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

If the ***Company*** alleges that by reason of this exclusion, any loss, damage, cost or expense is not covered by this Policy, the burden of proving the contrary shall
be upon the ***Policyholder***.

In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

PART IV: GENERAL CONDITIONS

1. **ENTIRE CONTRACT**. The Policy, together with the endorsements, if any, certificates of cover and the application constitutes the entire contract of insurance.
Any rider, clause, warranty, or endorsement purporting to be part of the contract of insurance and which is pasted or attached to this policy is not binding on the Policyholder, unless the descriptive

title or name of the rider, clause warranty or endorsement is also mentioned and written on the blank space provided on the policy and shall be countersigned by the Policyholder which counter signature shall be taken as his agreement of such clause, warranty or endorsement.

2. **REINSTATEMENT OF POLICY**. If default be made in the payment of the agreed premium for this policy, the subsequent acceptance of the premium by the Company or by any of its duly authorized agents shall reinstate the policy, but only to cover injury thereafter sustained.

3. **TIME OF NOTICE OF CLAIM**. The Policyholder must give notice of claim and submit the Confirmation of Cover to the Company within thirty (30) days from the time of the accident causing any loss covered under this policy.

   All claims for manifested passengers shall be filed within **three (3) years** from the occurrence of the ***Maritime Accident*** otherwise, the same shall be barred.

4. **SUFFICIENCY OF NOTICE**. Such notice by or on behalf of the Policyholder given to the Company with particulars sufficient to identify the Policyholder shall be deemed to be a notice to the Company. Failure to give notice within the time frame provided for in this policy shall not be a basis for denying a claim filed against the policy provided that the notice was given as soon as was reasonably possible.

5. **FORMS OF PROOF OF LOSS**. The Company upon receipt of a notice of claim will furnish to the claimant such forms as are usually required by the Company for filing proofs of loss. If such forms are not furnished by the Company within fifteen (15) days after its receipt of such notice, the claimant shall be deemed to have complied with the requirements of this Policy as proof of loss, upon submitting within the time fixed in the Policy for filing proofs of loss, written proofs covering the occurrence, character and extent of loss for which claim is made. All certificates, information and evidence, other than the usual claims forms which the Company reasonably require in support of a claim, shall be furnished by the Policyholder.

6. **TIME FOR FILING PROOF OF LOSS**. Completed claim forms and written proofs of loss must be furnished to the Company within ninety (90) days after the date of such loss. Failure to furnish such proof within the time period required shall not invalidate nor reduce any claim if it shall be shown that it was not reasonably possible to give proof within such time and that the same was given as soon as it was reasonably possible.

7. **MEDICAL EXAMINATION**. The Company shall have the right and opportunity to examine the person of the injured passenger when and as often as it may reasonably require during the pendency of any claim hereunder and also the right and opportunity to make autopsy in case of death where it is not forbidden by law.

8. **PAYMENT OF LOSS INDEMNITY**. The amount of any loss or damage for which the Company may be liable under this Policy shall be paid within thirty (30) days from filing of notice of claim with complete requirements.

9. **TO WHOM INDEMNITITIES ARE PAYABLE**. Indemnity for loss of life of the passenger is payable to the beneficiary(ies)designated as such and filed with the Insurer. If more than one beneficiary is designated and no specification is made as to the respective interests of the

beneficiaries, the beneficiaries shall share the proceeds equally. If no beneficiary is filed, then the beneficiary shall be the first surviving class of the following classes of beneficiaries in successive preference: the Insured Individual's (1) legal spouse, (2) child(ren), (3) parents, (4) brothers and sisters; otherwise, the Insured Individual's estate. All other payments under this Group Policy are payable to the Insured Individual. Payment by the Insurer to the Insured Individual or his designated beneficiary(ies) shall completely discharge the Insurer's liability with respect to the amounts so paid. All other indemnities are payable to the passenger. For Emergency Assistance benefit payment, if the Policyholder can show proof that payment has been advanced to answer for the claims of the passenger victim(s) or beneficiary(ies), then the indemnity shall be paid to the Policyholder.

10. **LIMITATION OF TIME BRINGING SUIT**. If a claim has been made and rejected and an action or suit is not commenced either in the Insurance Commission or any court of competent jurisdiction within one (1) year from receipt of notice of such rejection or in case of Mediation taking place as provided herein within one (1) year after due notice of the award made by the Mediator or Mediators or Umpire, then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

11. **CANCELLATION CLAUSE**. This policy shall not be cancelled by or on behalf of the Company except in accordance with and pursuant to the provisions of Section 64 and 65 of the Insurance Code. In the event of such cancellation, the Company shall refund the paid premium less the earned portion thereof to the Policyholder. Likewise, this policy may be cancelled on the short rate basis set forth in the short Period Rate Scale at the request of the Policyholder.

SHORT PERIOD RATE SCALE

The following rates shall apply to policies issued or renewed for less than a year and shall also be used in calculating return premiums on policies cancelled by the Policyholder:

1 month	20% of the Annual Rate
2 months	30% of the Annual Rate
3 months	40% of the Annual Rate
4 months	50% of the Annual Rate
5 months	60% of the Annual Rate
6 months	70% of the Annual Rate
7 months	80% of the Annual Rate
8 months	90% of the Annual Rate
9 months	95% of the Annual Rate

12. **ASSIGNMENT**. No assignment of interest under this policy shall be binding upon the Company unless and until the original or duplicate is filed at the Home Office. The Company does not assume any responsibility for the validity of an assignment. No provision of the charter,

constitution or by-laws of the Company shall be used in defense of any claim under this policy, unless such provision is
incorporated in full in this policy.

13. **RENEWAL CLAUSE**. The Policyholder shall be entitled to renew this policy upon payment of the premium due on the effective date of the renewal unless the Company gives notice to the Policyholder either by mail or delivered to the Policyholder at the address shown in the policy at least forty-five (45) days in advance at the end of the policy period of its intention not to renew the policy or to condition its renewal upon reduction of limits or elimination of coverage.

14. **CHANGES**. None of the provisions, conditions and terms of this policy shall be waived or altered except by endorsement signed or initialed by an authorized official of the Company and issued in accordance with the provisions of Section 50 of the Insurance Code to form part of this policy.

15. **RECEIPT OF PAYMENT CLAUSE**. Except only in those specific areas where corresponding rules and regulation which are now may hereafter be in force provide for the payment of the stipulated premium in period of installments at fixed percentages, it is hereby agreed, declared and warranted that this policy shall be deemed effective, valid and binding upon the Company only when the premium therefore has actually been paid and duly acknowledged in a receipt signed by an authorized officer or agent of the Company.

16. **CIVIL CODE 1250 WAIVER CLAUSE.**

IT IS HEREBY DECLARED AND AGREED THAT the provisions of Article 1250 of the Civil Code of the Philippines (Republic Act No. 386) which reads:

> "In case an extraordinary inflation or deflation of the currency stipulated should supervene, the value of the currency at the time of the establishment of the obligation shall be the basis of payment... "shall not apply in determining the extent of liability under the provisions of this Policy.

17. **MEDIATION CLAUSE**. In the event of any controversy or claim arising out of or relating to the contract, or a breach thereof, the parties hereto agree first to try and settle the dispute by mediation, administered by the Insurance Commission or any recognized mediation institution under its Mediation Rules, before resorting to arbitration, litigation or some other dispute resolution procedure.

In any policy year, the aggregate benefits payable under the Dismemberment/Disability Benefit of the contract in respect of one or more accident(s) resulting in loss(es) within 180 days from date of accident(s) shall not exceed the principal sum. (i.e. for subsequent accident resulting in any loss(es) which would make the aggregate benefits exceed the principal sum, the amount(s) payable under the Dismemberment/Disability Benefit shall be the principal sum less the amount(s) paid for previous loss(es). However, the payment of the principal sum for such loss(es) shall not terminate the contract in so far as accidental death benefit is concerned.

In any policy year, the amount of benefit payable for loss of life arising from independent/unrelated accident/event shall always be the principal sum.

Any partial benefit already paid for any loss(es) shall not be carried over in the subsequent policy year. (i.e. the amount of benefits to be paid in the succeeding policy year shall not be reduced by any amount paid in the preceding policy year).

GENERAL CONDITIONS

1. No payment in respect of any premium shall be deemed to be payment to the Company unless a printed form of receipt for the same signed by an Official or duly appointed Agent of the Company shall have been given to the Insured.

2. Written notice shall be given to the Company without unnecessary delay but in any event within thirty days of the occurrence of the injury in respect of which a claim is to be made. In event of accidental death, immediate notice thereof must be given to the Company. Failure to give notice within the time provided in this policy shall not invalidate any claim if it shall be shown not to have been reasonably possible to give such notice and that notice was given as soon as was reasonably possible.

3. All certificates, information and evidence required by the Company shall be furnished at the expense of the Insured or his legal personal representatives and shall be in such form and of such nature as the Company may prescribed. The Insured as often as required shall submit to medical examination on behalf of the Company at its own expense in respect of any alleged bodily injury. The Company shall in case of the death of the Insured be entitled to have a post mortem examination at its own expense. The Insured shall as soon as possible after the occurrence of any injury obtain and follow the advice of a duly qualified medical practitioner and the Company shall not be liable for any consequences arising by reason of the Insured's failure to obtain or follow such advice and use such appliances or remedies as may be prescribed.

4. The Insured shall give immediate notice in writing to the Company of any change in his address or in his profession or occupation and on tendering any premium for the renewal of this Policy shall give notice in writing to the company of any disease, sickness, physical defect or infirmity with which he has become affected or of which he has become aware since the payment of the preceding premium.

CANCELLATION

5. This policy shall not be cancelled by or on behalf of the company except in accordance with and pursuant to the provisions of Section 64 and 65 of the Insurance Code, as amended. In the event of such cancellation the company shall refund the paid premiums less the earned portion thereof to the insured. Likewise, the policy may be cancelled on short rate basis set forth in the short rate cancellation table at the request of the insured.

RENEWAL CLAUSE

Unless the company at least forty five days in advance of the end of the policy period mails or delivers to the Insured at the address shown in the policy notice of its intention not to renew the Policy or to condition its renewal upon reduction of limits or elimination of coverages, the Insured shall be entitled to renew the Policy upon payment of the premium due on the effective date of renewal.

SHORT PERIOD RATE SCALE

(The following scale of rates shall apply to policies issued or renewed for less than one year and shall also be used in calculating return premiums on Policies cancelled and not replaced -)

1 month	- 20% of	the	Annual	Rate
2 months	- 30% of	"	"	"
3 "	- 40% of	"	"	"
4 "	- 50% of	"	"	"
5 "	- 60% of	"	"	"
6 "	- 70% of	"	"	"
7 "	- 75% of	"	"	"
8 "	- 80% of	"	"	"
9 "	- 85% of	"	"	"
10 "	- 90% of	"	"	"
11 "	- 95% of	"	"	"

6. No assignment of the benefits of this policy shall be binding upon the company unless and until the original or a duplicate there of is filed with the Company. The Company does not assume any responsibility for the validity of any assignment. No change of beneficiary under this policy shall bind the Company unless consent thereto is formally endorsed hereon by the Company.

ARBITRATION CLAUSE

7. All differences as to the amount of any loss or damage covered by this Policy shall be referred to the decision of an arbitrator to be appointed by the parties in difference or if they cannot agree upon a single arbitrator to the decision of two arbitrators one to be appointed in writing by each of the parties within thirty (30) days after having been required in writing so to do by either of the parties or in case of disagreement between the arbitrators to the decision of an Umpire to be appointed in writing by the arbitrators before entering upon the reference. The umpire shall sit with the arbitrators and preside at their meetings. The making of an award as provided herein shall be a condition precedent to any right of action against the Insurers only in cases of differences as to the amount of liability actually arising out of this policy.

8. IT IS HEREBY DECLARED AND AGREED that the provisions of Article 1250 of the Philippines (Republic Act No. 386) which reads

> "In case an extraordinary inflation of the currency stipulated should supervene the value of the currency at the time of the establishment of the obligation shall be the basis of payment"

shall not apply in determining the extent of liability under the provisions of this Policy.

IMPORTANT NOTICE

9. This Policy is subject to Section 77 of the Insurance Code, as amended which reads "Sec. 77. An insurer is entitled to payment of the premium as soon as the thing insured is exposed to the peril insured against. Notwithstanding any agreement to the contrary, no policy or contract of insurance issued by an insurance company is valid and binding unless and until the premium thereof has been paid, except in the case of a life or an industrial life policy whenever the grace period provision applies.

ACTION OR SUIT CLAUSE

10. If a claim be made and rejected and an action or suit be not commenced either in the Insurance Commission or any court of competent jurisdiction within twelve (12) months from actual receipt of notice of such rejection, or in case of arbitration taking place as provided herein, within twelve (12) months after due notice of the award made by the arbitrator or arbitrators or umpire, then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

SETTLEMENT CLAUSE

11. The amount of any loss or damage for which the Company may be liable, under this policy shall be paid within thirty days after proof of loss is received by the company and ascertainment of the loss or damage is made either by agreement between the insured and the company or by arbitration; but if such ascertainment is not had or made within sixty days after such receipt by the company of the proof of loss, then the loss or damage shall be paid within ninety days after such receipt. Refusal or failure to pay the loss or damage within the time prescribed herein will entitle the insured to collect interest on the proceeds of the policy for the duration of the delay at the rate of twice the ceiling prescribed by the Monetary Board unless such failure or refusal to pay is based on the ground that the claim is fraudulent.

CHANGES IN POLICY CLAUSE

12. None of the provision, conditions and terms of this policy shall be waived or altered except by endorsement signed or initialed by an authorized official of the company and issued in accordance with the provision of Section 50 of the Insurance Code, as amended.

IMPORTANT NOTICE CLAUSE

The Insurance Commissioner, with offices in Manila, Cebu and Davao is the Government official in-charge of the faithful execution and enforcement of all laws relating to insurance and has supervision over insurance companies. He is ready at all times to render assistance in settling any controversy between an insurance company and a policyholder relating to insurance matters.

N.B.-Please read the conditions and examine the Policy, and if incorrect return it immediately for alteration.