

Terms and Conditions

UNIT LINKED – VERSION 3

(In accordance with Official letter no. dateby the Ministry of Finance)

FOR REFERENCE

TABLE OF CONTENTS

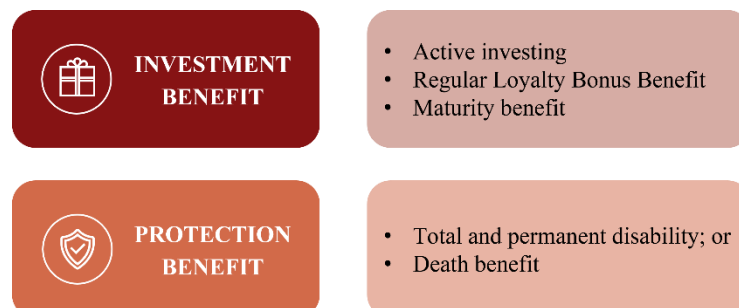
A. BENEFITS	5
1. INVESMENT BENEFIT	5
2. PROTECTION BENEFIT.....	7
3. PARTY ENTITLED TO RECEIVE THE INSURANCE BENEFIT	8
4. APPLICATION FORM.....	8
5. APPLICATION FORM SUBMISSION PERIOD AND PROCESSING TIME..	8
B. INSURANCE APPLICATION	8
6. INSURANCE APPLICATION	8
7. INFORMATION PROVISION.....	Error! Bookmark not defined.
8. EXEMPTION	10
9. MISSTATEMENT OF AGE, GENDER.....	10
10. FREE-LOOK PERIOD	11
C. PREMIUM AND POLICY ACCOUNT	11
11. PREMIUMS	11
12. INSTALLMENT PREMIUM	11
13. TOP-UP PREMIUM.....	Error! Bookmark not defined.
14. BUCKET PREMIUM CONCEPT	12
15. POLICY ACCOUNT	13
16. PREMIUM TERM.....	15
17. GRACE PERIOD.....	16
18. MONTHLY CHARGE	16
D. CHANGES WITH REGARDS TO POLICY	17
19. PREMIUMS AND POLICY ACCOUNT MODIFICATION.....	17

20. POLICY BENEFIT MODIFICATION	19
21. OTHER CHANGE.....	22
E. THE POLICY VALIDITY	23
22. POLICY TERM.....	23
23. POLICY EFFECTIVE DATE	24
24. LAPSED POLICY	24
25. POLICY REINSTATEMENT.....	24
26. GUARANTEE POLICY EFFECTIVENESS	25
27. CASE OF POLICY TERMINATION	26
F. RIDER	26
28. PARTICIPATING RIDER	26
29. RIDER TERMINATION	27
30. TERMS AND CONDITIONS OF RIDER	27
APPENDIX 1: ADDITIONAL RULES.....	28
1. CONDITIONAL INSURANCE	28
2. PAYMENT METHOD OF REGULAR LOYALTY BONUS	28
3. CLAIM DOCUMENTATIONS FOR PROTECTION BENEFITS	28
4. ORDER OF PRIORITY RECEIVING BENEFITS	29
5. EXCLUSION OF INSURANCE LIABILITY	30
6. HANDLING WHEN A VIOLATION HAS AFFECTED GENERALI'S DECISIONS.....	30
7. REFUNDS, WITHDRAWALS	32
8. DISPUTE SETTLEMENT	32
APPENDIX 2: CHARGE.....	33
1. ALLOCATION CHARGE	33

2. ADMINS CHARGE	33
3. COST OF INSSURANCE.....	33
4. FUND MANAGEMENT CHARGE	33
5. WITHDRAWAL CHARGE	34
6. SURRENDER CHARGE.....	34
7. FUND SWITCHING FEE	35
8. CHARGE ADJUSTMENT	35
APPENDIX 3: UNIT LINKED FUND	36
APPENDIX 4: DEFINITION	39

A. BENEFITS

This Insurance Product provides the following benefits:



1. INVESTMENT BENEFIT

While the Policy is in force, the following investment benefits shall be applied:

1.1 Active investing

Policyholder shall choose actively Unit linked Funds (“Fund”) to invest in and receive all reality investment results.

- Unit linked Funds are established by Generali and created from the policy unit linked premium.
- Information about Funds specified in Appendix 3.

1.2 Regular Loyalty Bonus

Starting from the end of the 6th and each 3 following years, Generali shall pay out the regular bonuses as shown below:

Review period		Payout amount	
1	From the early 1 st to the end of the 6 th	3%	the average Target Premium Account Value on Policy monthiversary dates in 4 th , 5 th and 6 th year.
2	From the early 7 th to the end of the 9 th	5%	the average Target Premium Account Value on Policy monthiversary dates in review period.
3	From the early 10 th to the end of the 12 th	7%	

Review period		Payout amount	
4	From the early 13 th to the end of the 15 th	9%	
5	From the early 16 th to the end of the 18 th	11%	
At the end of review period, the amount shall be allocated into Target Premium Account without minusing Allocation Charge.			

Conditions: Policyholder must meet the following criteria:

(i) **From Policy Effective Date to the end of review period:**

- Installment Premium has been paid fully and not later than 180 days since payment due date.
- No reduction in the Sum Assured and/or Premium.

And

(ii) **In the review period:**

- Policy has not been lapsed for more than 180 days.
- There is no withdrawal from Target Premium Account.

- **Policy monthiversary date** means the monthly repetition day of Policy effective date during policy term. In case the month has no corresponding date, the previous adjacent date shall be Policy monthiversary date.
- **Policy effective date** means the date when the Policy takes effect (specified in Article 23) and shown in Policy certificate.
- **Premium due date** means the date when Policyholder pays Installment Premium due to Frequency Mode and Policy effective date.

1.3 Maturity benefit

Policy Account Value based on the number and the Price of Units valid on Valuation Date following termination date.

2. PROTECTION BENEFIT

2.1 Total and permanent disability or death

- **Unit** means Unit Linked Fund's asset which is divided into equal parts.
- **Unit price ("Price")** means the Price of one Unit when Generali buys or sells Units. Unit price may vary from each Unit linked Fund. Unit buying price equals to Unit selling price.
- **Unit Valuation Date** means the day when Generali values the Unit price of Unit Linked Funds.
- Policy termination date shown on Policy schedule.

Insurance Event	While the policy is in force, Life Assured suffers from Total and permanent disability.
Payout Amount	Which amount is greater between: <ul style="list-style-type: none">▪ Target Premium Account Value, and▪ Sum Assured plus Excess Premium Account Value. Before payment, Generali will plus, minus the amounts specified in Article 7 in Appendix 1 (if any).

Target Premium Account Value and Sum Assured are determined by on the number and the Price of Units valid on Valuation Date following the date Generali receives the written request.

- Life Assured: a person who is residing in Vietnam, from 18 years old to 65 years old at the time Application form submission. The information of Life Assured is recorded on Policy Schedule.

2.2 Exclusions

Generali approves the payment of benefits as listed in Article 2 if Insurance Event date occurs to Life Assured in Article 5 in Appendix 1.

In the event of death of Life Assured belongs to exclusion clause, Policy will be terminated and Generali shall pay Policy Account Value based on the Price and the number of Units as at the Valuation Date following the date Generali receives the written request for Death benefit.

Before payment, Generali will plus, minus the amounts specified in Article 7 in Appendix 1 (if any).

3. PARTY ENTITLED TO RECEIVE THE INSURANCE BENEFIT

Beneficiary are determined in order of priority (as detailed in Article 4 in Appendix 1).

4. CLAIM DOCUMENTATION

To claim benefits, Beneficiary need to provide:

- 1 Claim form
- 2 Evidence to prove the insurance event as required in the Appendix 1
- 3 Copy of valid ID/Passport of the one receives the benefits

5. TIMELINE FOR CLAIM DOCUMENTATION SUBMISSION AND CLAIM PROCESSING

Timeline for documents submission	Timeline for claim processing
<ul style="list-style-type: none">Within 12 months from the date when Insurance Event happens.The above timeline excludes time of force majeure events or The period of extraordinary occurrences beyond control or objective obstacles as the laws shall not be calculated to the limited duration for submission of claims.	<ul style="list-style-type: none">Within 30 days from the date Generali receives all the Claim documentation fully to process the claim request.In cases of failing to meet above timeframe, Generali shall pay the interest on the late payment amount according to the overdue timeframe.

Interest rate that Generali is applying for policy cash advance, declared on Generali corporate website from time to time.

B. INSURANCE APPLICATION PROCESS

6. CONDITIONS FOR INSURANCE APPLICATION

To participate in an insurance policy:

- Policyholder and Life Assured must fulfil Application form and pay temporary Premium.
- Policyholder must be individual residing in Vietnam, have full legal capacity in accordance with laws at the time of declaring and signing Application form, and have insurable interest with Life Assured; and
- Qualify Generali's underwriting requirements.

7. OBLIGATIONS TO PROVIDE INFORMATION

7.1. Insurance policy is established on the principle of honesty. Therefore, Policyholder and Life Assured have the obligations as follow:

Generali	Policyholder
<ul style="list-style-type: none"> ▪ Provide sufficient information related to the Policy, and ▪ Explain Terms and Conditions to the Policyholder/Life Assured. 	<ul style="list-style-type: none"> ▪ Provide and declare fully, honestly and accurately all necessary information as requested by Generali for the purpose of review: <ul style="list-style-type: none"> ○ Request of Insurance; ○ Request of Policy alterations (such as increase Sum Assured, add Rider(s), change Frequency Mode...); ○ Request of Policy reinstatement. ▪ Health check-up (if any) required by Generali shall not replace the full and accurate disclosure of Policyholder and Life Assured.

7.2. In case Generali intentionally provide wrong information:

Policyholder reserves the right to terminate Policy, Generali shall compensate for any damages occurred to the Policyholder due to provide wrong information.

7.3. If Policyholder and/or Life Assured provides wrong information ("Violation") but does not affect Generali's decisions, Generali will still consider paying benefits as prescribed.

7.4. If the Violation affects Generali decisions about:

- (i) accept Policy issuance, Policy alterations or Policy reinstatement; or
- (ii) accept Rider issuance, Rider alterations or Rider reinstatement; or
- (iii) accept insurance with conditions.

Generali will proceed as mention in Article 6 Appendix 1.

8. EXEMPTION

After 24 months from Policy Effective Date or the latest Policy reinstatement, whichever comes later, While Policy is in-force, inaccurate information in Application form that doesn't affect Generali decision on the Policy shall be exempted.

Policy reinstatement date means the date when Generali has accepted the Policy reinstatement request of Policyholder when the Policy lapses.

9. MISSTATEMENT OF AGE, GENDER

9.1. Misstatement of Age, gender and coverage is maintained

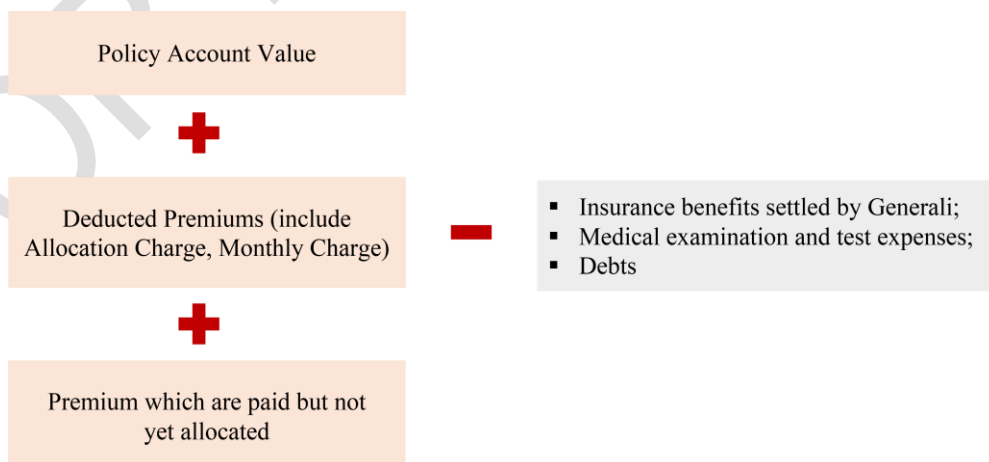
In case of misstatement of Age, and/or gender of Policyholder and/or Life Assured and still eligible for coverage, Generali shall adjust 01 or more than 01 of the following items according to correct Life Assured's Age and/or gender:

- Target Premium,
- Rider Premium,
- Sum Assured,
- Cost of Insurance Charge,
- The number of Units,
- Other charges.

9.2. Misstatement of Age, gender and coverage can't be maintained

In case of misstatement of Age, and/or gender of Policyholder and/or Life Assured and not eligible for coverage, Generali shall make decisions as follows:

- (i) Terminate the Policy and shall return to Policyholder:



Policy Account Value defined based on Unit price and the number of Units on the Valuation Date right after Generali decides to terminate the Policy.

(ii) Terminate Rider(s) and shall return to Policyholder:

Allocation Charge, Cost of Insurance Charge
of terminated Rider(s) which are deducted

Insurance benefits of Rider(s)
settled by Generali

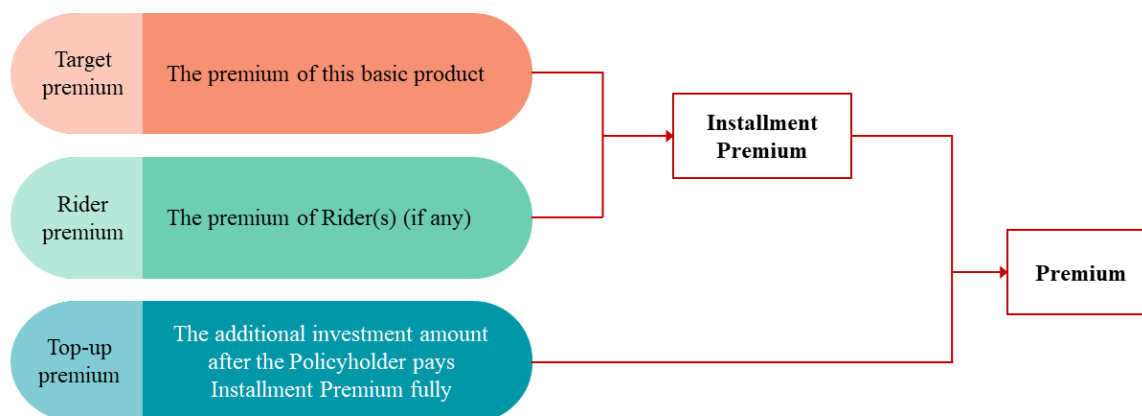
10. FREE-LOOK PERIOD

Within 21 days after the date of receiving the Policy, Policyholder needs to check all information in the Policy. Within this period, if Policyholder doesn't want to maintain the Policy, the Policyholder can send to Generali a written request to cancel the Policy and the original policy schedule. As a result, Generali shall return all paid Premiums (without interest), after deducting paid benefits and medical examination fee (if any).

C. PREMIUMS AND POLICY ACCOUNT

11. PREMIUMS

Premiums include:



12. INSTALLMENT PREMIUM

Target Premium: Policyholder can choose the Target Premium within the limits of the minimum and maximum Target Premium according to Generali guideline.

Rider Premium: calculated based on the Sum Assured, Age, gender, and Generali's underwriting of the Life Assured.

Installment Premiums include Target Premium and Rider Premium.

During the first 4th Policy years: Policyholder must fully and punctually pay Installment Premium. From the 5th Policy onwards: Policyholder might flexibly pay Installment Premium according to Policyholder's demands.

Premium term is equal to Policy term. Installment Premium means the Premium paid due to the Frequency Mode selected. Frequency Mode may be annual, semi-annual, quarter or month basis (in accordance with the internal regulation of implementing product issued by Generali from time to time and updated on the Generali corporate website).

13. TOP-UP PREMIUM

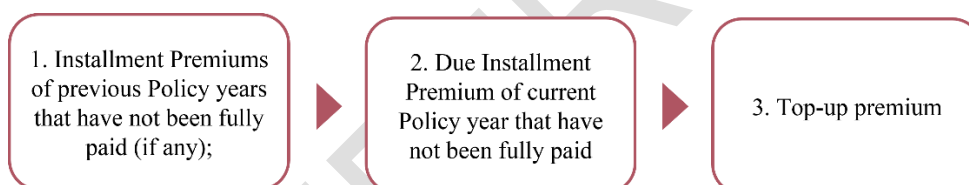
Top-up Premium means the additional amount after the Policyholder pays fully Installment Premium of previous Policy years and due Installment Premium of current Policy year.

The total of Top-up Premium in each Policy year must not exceed 10 times of Premium in the first Policy year.

The minimum and maximum amount of Top-up Premium according to Generali guideline from time to time and published on Generali's corporate website.

14. BUCKET PREMIUM CONCEPT

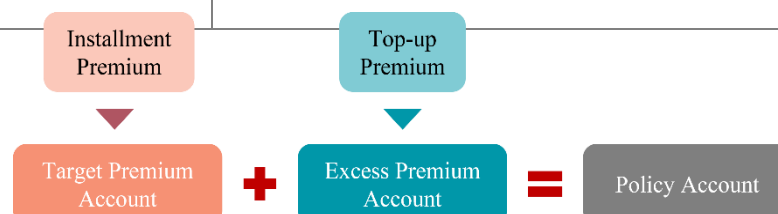
Step 1: Generali determines the amount paid by the Policyholder and allocated in the following order:



Step 2: Generali deducts Allocation Charge.

Allocation Charge is determined as a percentage of Target Premium and Rider Premium as follows:

Premium of policy year	1	2	3	4	5+
Target Premium	85%	67%	12%	5%	0%
Rider Premium	60%	45%	15%	5%	0%
Top-up Premium	2%				0%



Step 3: After deducting Allocation Charge, Premium shall be allocated into Policy Account following:

This amount shall be allocated into Fund(s) according to Fund allocation rate requested by the Policyholder. Generali will purchase Fund Units of the Funds from time to time as follows:

- **As for Installment Premium:** The next Valuation Date right after the date the Policyholder pays the Premium.
- **As for Top-up Premium:**

During Free-look period

The next Valuation Date right after the date that Free-look period ends.

After Free-look period

The next Valuation Date right after the date Policyholder pay Top-up Premiums.

- **Premium direction rate** means Fund allocation rate nominated by Policyholder. In all cases, the sum of Allocation rate into Fund(s) must be 100%.
- **The next Valuation Date** is the Valuation Date right after Generali receives request of buy or sell Units from Policyholder.
- As for Top-up Premium, if Policyholder does not specify the premium direction rate when paying, Generali will allocate as following order of priority:
 - Priority 1: Premium direction rate of the latest Top-up Premium.
 - Priority 2: Premium direction rate of the latest Installment Premium.

15. POLICY ACCOUNT

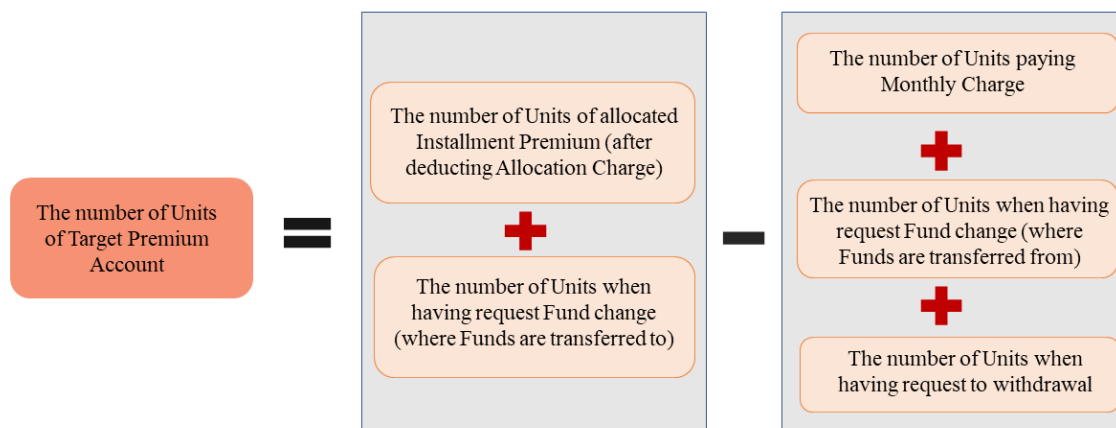
15.1. Target Premium Account and Target Premium Account Value

Target Premium Account means the account having Units determined as the following formula:

Target Premium Account Value is the total value of Funds (Fund Units) in Target Premium Account.

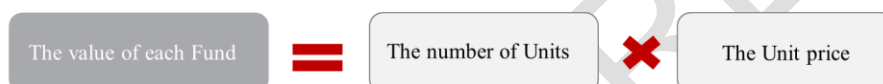
15.2. Excess Premium Account and Excess Premium Account Value

Excess Premium Account means the account having Funds (Fund Units) determined as the following formula:



Excess Premium Account Value is the total value of Funds (Fund Units) in Excess Premium Account.

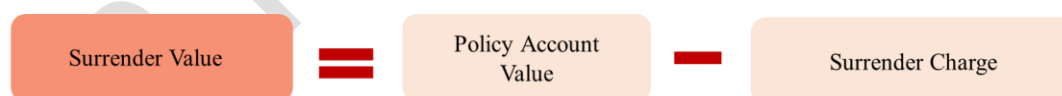
The value of each Fund, is calculated based on:



15.3. Policy Account Value and Surrender Value



Surrender Value means the amount that Policyholder will receive when requesting surrender Policy before the maturity date. The Policy will be terminated on the day when Generali receives the written termination request from Policyholder.



Surrender Charge is applicable when Policyholder requests to terminate the Policy and calculated as below:

Account		Surrender Charge	Policy year	
			1 – 4	5+
Target Account	Premium	% of the first-year premium at the time of Policy issuance	30%	0%
Excess Account	Premium	% Excess Premium Account Value	5%	0%

At the time of termination, if Target Premium Account is less than Surrender Charge, Surrender Charge shall be equal the Target Premium Account Value.

16. PREMIUM PAYMENT PERIOD

Premium payment period is the time when the Policyholder needs to pay the Premium to maintain the Policy inforce. According to each period of the Policy, Premium payment period is defined as follow:

During the first 4th Policy years

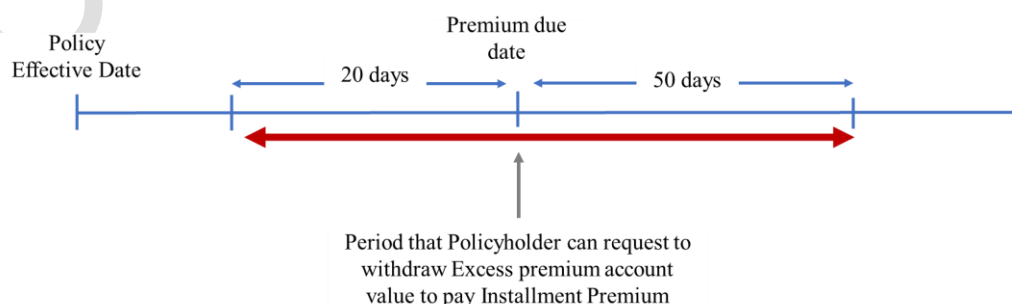
Whichever comes first:

- Premium due date (as chosen Frequency Mode), or
- Policy monthiversary date when Policy Account Value is not sufficient for Monthly Charge (*If the policy is not eligible for Non lapse guaranteed in Article 26*),

From the 5th Policy year onwards

Policy monthiversary date when Policy Account Value is not sufficient for Monthly Charge.

During the first 4th Policy years, Policyholder can request to withdraw Excess Account Value to pay Installment Premium on premium due date via written request to Generali as one by one following period below:



Withdrawal Charge is not applicable for the withdrawn amount from Excess Premium Account to pay Installment Premium.

17. GRACE PERIOD

From premium payment period, Policyholder has 60 days to fully pay Installment premium.

If Policyholder does not pay Installment premium after 60-day grace period, Policy shall be lapsed from the premium payment period.

Policyholder can request Policy reinstatement as regulated in Article 25.

18. MONTHLY CHARGE

Monthly Charge includes Cost of Insurance Charge and Admin Charge

Cost of Insurance Charge	Admin Charge
<ul style="list-style-type: none"> ▪ Cost of Insurance Charge is the amount in consideration of protection coverage guaranteed under the policy. ▪ Cost of Insurance Charge includes <ul style="list-style-type: none"> ○ Cost of Insurance Charge of Basic insurance, and ○ Cost of Insurance Charge of Rider(s) insurance. ▪ The risk rate applicable to Cost of insurance premium shall be calculated based on Life Assured's Age, gender, health, occupation. 	<ul style="list-style-type: none"> ▪ Admin Charge is the compensation for costs related to policy maintenance and policy information provision for Policholder. ▪ In 2022, Admin Charge is VND 39,000 per month. Admin change shall automatically increase VND 2,000 once a calendar year and maximum Admin Charge is VND 60,000 per month.

During the inforce period of the Policy, on the Valuation Date after each Policy monthiversary, Generali will sell the number of Fund Units equivalent to the Monthly Charge to pay this expense.

Fund units of the Target Premium Account will be sold first. If not sufficient, the Fund Units of the Excess Premium Account will be sold.

Unpaid Monthly Charge (during the grace period specified in Article 17 or the period that Non lapse guarantee is applied in Article 26) will be debited by Generali. Generali will deduct these Debts (i) as soon as any Premiums are allocated to the Policy Account, or (ii) before benefits are paid (if any).

D. POLICY ALTERATIONS

If having a request for change, the Policyholder should consider the following general principles:

- Policyholder sends a request to Generali in writing (according to Generali's form).
- Generali will consider the request during the inforce period of the Policy and notify to Policyholder.

19. ALTERATIONS RELATED TO PREMIUMS AND POLICY ACCOUNT



19.1. Frequency Mode change

The policyholder can request a change in Frequency Mode.

The new Frequency Mode is applied from the date Generali issues written approval.

19.2. Premium direction rate redirection

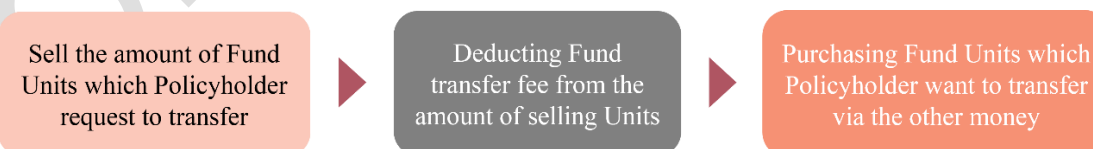
The policyholder can request a change in the Premium direction rate to suit investment needs from time to time.

The new Premium direction rate is applicable to Premium paid after the policyholder's instruction is accepted by Generali.

19.3. Fund switching

Policyholder may request a part or all value of any Fund be converted into other Fund(s) under the same account.

When receiving request of the Policyholder, Generali shall:



Fund Units shall be sell/purchase following the Price of Units valid on Valuation Date following the day when Generali receives claim request.

Funds switching fee for each Policy year is regulated:

- The first 5 transfer: free
- From the 6th tranfer onwards: VND 100.000/transfer

19.4. Withdraw from Policy Account

Policyholder may request to withdrawal from Policy Account Value: i) amount, or ii) a percentage of Fund value mix.

The minimum and maximum withdrawal amounts will be as regulated by Generali from time to time and published on Generali's web portal.

Generali does not limit the number of withdrawals, as long as the Policy Account has sufficient amount.

In order to fulfill the Policyholder's withdrawal request, Generali will sell Fund Units at the Unit price on the next Valuation Date right after the date Generali accepts the request and in the following order:

- Excess Premium Account;
- Target Premium Account (if Excess Premium Account is insufficient).

After withdrawal from the Target Premium Account, the Sum Assured will be adjusted down accordingly.

During each bonus period, if the Policyholder withdraws from the Target Premium Account, Generali will not pay the Regular Loyalty Bonus in Article 1.2 of that bonus period.

Withdrawal Charge are regulated as follows:

Target Premium Account	Free
Excess Premium Account	<ul style="list-style-type: none">▪ During 04 years of premium, Withdrawal Charge equals to 5% of withdrawal amount each time. Generali will deduct the Withdrawal Charge to the withdrawal request amount before paying the Policyholder.▪ From the 5th Policy year onwards: free

- **Fund value mix** means the ratio of each Fund value over total Fund value.
- Max withdrawal amount from Target Premium Account = 80% (Target Premium Account - Surrender Charge) SAM (Sum Assured multiple) range
- The adjusted Sum Assured (after withdrawal) is not less than the Sum Assured according to the minimum SAM regulated by Generali.
- SAM (Sum Assured multiple) is determined by the Sum Assured divided by the Target Premium (according to the annual Frequency Mode). The minimum and maximum SAM depends on Age of Life Assured as follows:

Age of Life Assured	Min SAM	Max SAM
18-24	30	160
25-29	20	140
30-34	20	110
35-39	20	85
40-44	10	65
45-49	10	50
50-54	10	40
55-59	5	30
60-64	5	20
65	5	15

20. ALTERATIONS RELATED TO POLICY BENEFIT

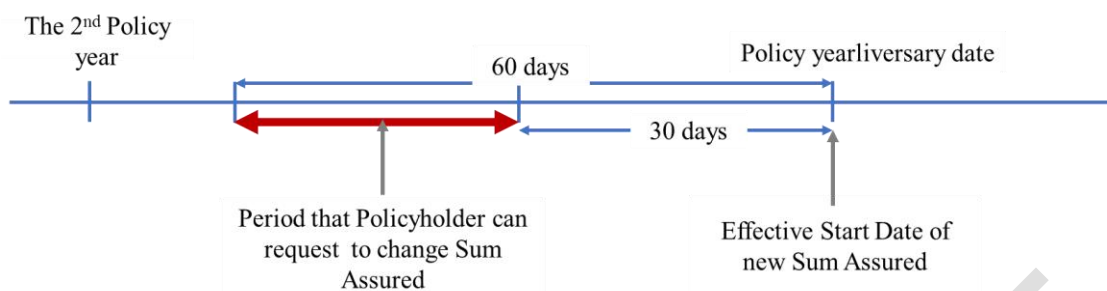
Change of Sum
Assured

Change of
Installment
Premium

Occupational change or go out
of Vietnam

20.1. Change of Sum Assured

From the 2nd Policy year onwards, each Policy year, the Policyholder may request 01 change of the Sum Assured within the following period:



The conditions for requesting Sum Assured change are:

- The Policyholder has fully paid all Installment Premium up to the time sending request; and
- The Life Assured is not older than 65 years old at the time sending request and meets Generali's underwriting criteria (for increase Sum Assured request); and
- There is no waiver of premium benefit approval for payment; and
- The new Sum Assured still meets Generali's regulations from time to time about the minimum and maximum Sum Assured.

The new Sum Assured will be applied from the nearest Policy anniversary date following the date Generali issues written letter.

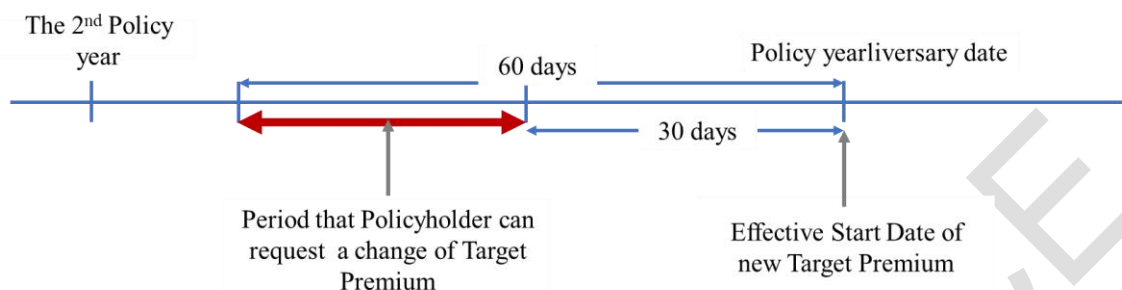
When the Sum Assured changes:

- The Target Premium will not change if SAM according to new Sum Assured still meets the minimum and maximum SAM of the Life Assured's age at the effective date of new Sum Assured; or
- The Target Premium will change accordingly if SAM according to new Sum Assured does not meet the minimum and maximum SAM of the the Life Assured's age at the effective date of new Sum Assured.
- Cost of Insurance Charge and other conditions related to the Sum Assured will change accordingly.

- When the Sum Assured increases, Generali will not pay the increase of the Sum Assured for the cases listed in Article 5, Appendix 1.
- When the Sum Assured decreases, Generali will not pay the Regular Loyalty Bonus as specified in Article 1.2 from the review period that decreased Sum Insured is applied.

20.2. Change of Target Premium

From the 2nd Policy year onwards, each Policy year, the Policyholder may request 01 change of the Target Premium within the following period:



The conditions for requesting Target Premium change are:

- The Policyholder has fully paid all Installment Premium up to the time sending request; and
- There is no waiver of premium benefit approval for payment; and
- The premium after the change shall not be less than the minimum Target Premium as regulated by Generali at that time.

The new Target Premium will be applied from the nearest Policy anniversary date following the date Generali issues written letter.

When the Target Premium changes:

- Sum Assured will not change if the SAM according to new Target Premium still meets the minimum and maximum SAM of the Life Assured's age at the effective date of new Target Premium; or
- Sum Assured will change accordingly if the SAM according to new Target Premium does not meet the minimum and maximum SAM of the Life Assured's age at the effective date of new Target Premium.
- Cost of Insurance Charge and other conditions related to the Target Premium will change accordingly.

- When the Sum Assured increases, Generali will not pay the increase of the Sum Assured for the cases listed in Article 5, Appendix 1.
- When the Target Premium decreases, Generali will not pay the Regular Loyalty Bonus benefit specified in Article 1.2 from the review period that the decreased Target Premium is applied.

20.3. Occupational change or go abroad

When the Life Assured goes abroad for more than 03 consecutive months or changes occupation, Policyholder must inform Generali by written notice:

- within 15 days from the date Life Assured changes occupation;
- at least 15 days before Life Assured goes abroad.

Generali will re-underwriting based on the change and may make one of the following decisions:

- (i) Continue coverage with unchanged Cost of Insurance Charge, or applied conditional insurance coverage (such as increase Cost of Insurance Charge or apply additional exclusion...);
- (ii) Terminate Rider(s) and return Allocation Charge, Cost of Insurance Charge of Rider(s) deducted after the termination date of Rider(s);
- (iii) Policy termination and pay:
 - Policy account value that is defined according to Unit price and the number of Units on the next Valuation Date right after the date Generali decides to terminate the Policy; plus
 - Premium is paid but have not been used to buy Units (if any).

Generali's decision will take effect since change occurs (even if whether Policyholder inform Generali or not).

21. OTHER ALTERATIONS



21.1. Change of Policyholder

The change of the Policyholder will occur in the following 02 cases:

- a. Policyholder request for policy transfer.
- b. The death of Policyholder.

The lawful heir(s) of the Policyholder will agree to appoint one person as the new Policyholder of the Policy.

If no appointee or nominated person is not eligible to become Policyholder, the lawful heir(s) of the Policyholder may request to surrender the policy. The Policy will be terminated on the date Generali receives request and Generali will pay the Surrender Value as regulated in Article 15.3.

- The transferee or the nominated person must be eligible to become Policyholder as prescribed in Article 6 at the point of being transferred.

- Generali will provide sufficient information for the new Policyholder to confirm understanding of the insurance product, being aware of the protection benefits, investment benefits, possible investment risks and premiums of Policy.
- The new Policyholder will take over all the rights and obligations arising from the Policy from the time Generali issues the confirmation.
- Generali is not responsible for the legality as well as disputes related to the change of the Policyholder.

21.2. Change of Beneficiary

Policy holder might send a written notice to change Beneficiary, beneficiary ratio of each Beneficiary. This change does not require the acceptance of any perviously appointed Beneficiary but needs the agreement of Policyholder or Policyholder's Legal representative.

This change will take effect when Generali issues written letter.

- **Beneficiary** is a person who is legally appointed by Policyholder according to Generali regulations to receive insurance benefit. Beneficiary can appoint the beneficiary as follow: grandparents, parents, spouse, children, siblings of Life Assured or other as regulated by Generali from time to time (published on Generali's corporate website).
- Generali does not take responsibility for the legality as well as dispute regarding the change of Beneficiary.

21.3. Change of contact information, personal identification papers

To ensure benefits, the Policyholder must immediately notify Generali when:

- Policyholder, Life Assured change address, phone number, mail address.
- Policyholder, Life Assured, Beneficiary change identification papers (such as identity card, citizen identity card, passport, birth certificate,...).

When receiving valid notice and receipts from the Policyholder, Generali will issue a written confirmation to the Policyholder.

E. THE POLICY VALIDITY

22. POLICY TERM

The Policy term is 99 minus the Age of Life asured the at the time of the Application form submission.

The policy is terminated under the cases specified in Article 27.

23. POLICY EFFECTIVE DATE

When Application form of Policyholder is accepted by Generali, the Policy shall take effect from the date the Policyholder submits the Application Form and fully pays the Installment Premium.

The Policy will be in-force only when the Policyholder and the Life Assured are still alive at the time Generali issues the Policy Schedule.

24. LAPSED POLICY

At the end of the 60-day grace period, the Policy will be lapsed when the Premium has not been fully paid according to the provisions of Article 17.

During the lapse period of the Policy (except for the grace period), Generali will (i) not cover the insurance event; and (ii) not deduct Monthly charges.

During the first 04 Policy Years, if the Policy lapses but there are still Units, Generali will sell those Units at the Price at the Valuation Date right after the end of the grace period and process as follows:

Scenario	The amount of money after selling Units will be
Policy is terminated: <ul style="list-style-type: none">▪ By the request of the Policyholder; or▪ Due to not being reinstated within 24 months from the lapsed date .	Return to the Policyholder after deducting Surrender charge of the Policy (determined at the time the Policy lapses).
Policy is reinstated	Used to purchase Fund Units with the Price at the Valuation Date right after the Policy is reinstated

If at the time of Policy termination, the Target Premium Account Value is less than the Surrender charge, so the Surrender charge of the Policy is equal to the Target Premium Account Value.

25. POLICY REINSTATEMENT

Within 24 months from the lapsed date of Policy and no later than the Termination Date, the Policyholder may request to reinstate the Policy by sending a written request (follow template) to Generali.

Conditions to reinstate the Policy

- The Policyholder provides complete, truthful and accurate information to Generali; and
- The Policyholder and the Life Assured still meet Generali's underwriting criteria; and
- The Policyholder pays the required premium to reinstate, details as follows:

Scenario	Required minimum amount to pay
Installment premium is not paid in full on the due date during the first 04 Policy years	▪ Instalment premium for all overdue premiums during the first 04 Policy Years.
Policy Account Value is insufficient to pay Monthly charges for the following period: (i) The first 04 Policy years (if the Policy does not apply Non lapsed guaranteed in Article 26); or (ii) From the 5th Policy Year onwards	▪ 01 Installment premium.

The Policy shall be reinstated after Generali approves the request in written notice, provided that at the time of issuing the written notice, the Policyholder and the Life Assured are still alive.

Amount of money paid upon request for reinstatement, together with amount from selling Fund Units upon Policy lapse (if any) will be used to purchase Fund Units with the Price at Valuation Date right after the Reinstatement date.

26. NON-LAPSE GUARANTEE

During the first 04 Policy Years, the Policy will still be in-force even if the Policy Account Value is not sufficient to cover the Monthly Charge, if the following conditions are met:

- Installment premium is paid in full and on time (including the case of premium payment during the grace period specified in Article 17); and
- There is no requirement to withdraw from the Target Premium Account.

27. POLICY TERMINATION

The Policy will be terminated in the following cases, whichever occurs first

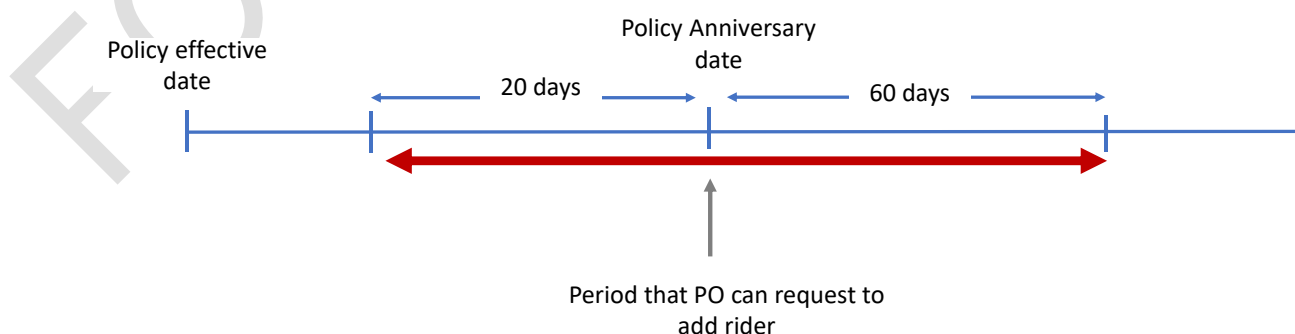
- (i) The Policyholder requests to cancel the Policy during the Free-look Period;
- (ii) End of the Policy term;
- (iii) Policy has lapsed for more than 24 months;
- (iv) Death of the Life assured;
- (v) Generali approves the payment of the Life Assured's Total and permanent disability benefits;
- (vi) Generali decides to terminate the Policy based on UW result when the Life Assured changes occupation or goes abroad continuously for more than 3 months;
- (vii) Generali decides to terminate the Policy due to Violation;
- (viii) The Policyholder requests to surrender the Policy in advance;
- (ix) Lawful heir(s) of the Policyholder requesting surrender the Policy in advance;
- (x) Misstate Age where the Life Assure 's correct age does not belong to eligible age to be covered;
- (xi) Other cases as regulated by law.

F. RIDERS

28. PARTICIPATING RIDERS

Rider products (“Riders”) are insurance products aim to provide additional benefits to the Policyholder and the persons whose have insurable interest with the Policyholder.

During the effective period of the Policy, the Policyholder may request to participate in Rider by sending a written notice (follow template) to Generali within the following time period:



Conditions to request Riders are:

- Generali does provide such riders; and
- The Policyholder and the Rider's life assured meet the participating conditions of Generali; and
- The Policyholder has fully paid all instalment premiums up to the required time; and
- No waiver benefits have been accepted for payment; and
- The Policyholder pays the full required premium of the rider to participate.

<p>The effective date of the Rider is the date on the Policy schedule or Generali's written confirmation.</p>
--

29. RIDER TERMINATION

Rider will be terminated in the following cases, whichever occurs first:

- a. The Policyholder sends a written request to terminate the Rider. The Rider will terminate on the monthiversary right after the date Generali issues written confirmation;
- b. Generali decides to terminate the Rider due to: i) Violation, or ii) the life assured changes occupation or goes abroad for more than 03 consecutive months;
- c. Policy termination;
- d. As specified in the Rules and Terms of Rider.

30. TERMS AND CONDITIONS OF RIDER

- Each Rider will have its own Terms and Conditions ("Rider Terms") to regulate detail rules of each Rider, such as: benefits, exclusions,...
- In the Rider Terms, terms that are capitalized but not defined shall be construed in accordance with this Terms and Conditions ("Basic plan Terms").
- The terms and provisions of this Terms and Conditions shall apply to the Rider attached to the Policy unless the Rider Terms specifically provide otherwise.
- If there is a conflict between the Rider Terms and this Term, the provision of the Rider Terms shall prevail.

APEENDIX 1: ADDITIONAL RULES

1. CONDITIONAL INSURANCE

Conditional insurance is where Generali offers special conditions and agreements (in accordance with the law), such as:

- Approve coverage with Adjusted Benefit/Sum Assured,
- Adjusted premium/Cost of insurance,
- Adjustment of coverage exclusions,
- Adjust other insurance conditions based on the UW results.

Generali will notify the Policyholder in writing of these conditions and agreement.

The Policy is only issued when the Policyholder accepts these conditions and arrangements and Generali has fully received the Additional Premium (if any). Special conditions and arrangements accepted by the Policyholder and Generali form an integral part of the Policy.

2. PAYMENT METHOD OF REGULAR LOYALTY BONUS

The regular loyalty bonus will be allocated to the Excess Premium Account in the order of priority as follows:

- Proportion of the Fund Value of the Excess Premium Account; or
- Proportion of the Fund Value of the Target Premium Account if Excess Premium Account Value is equal 0; or
- Premium direction ratio of the latest Target Premium.

Once allocated, the bonus will be used to purchase Units with the Price at the next Valuation Date right after the date bonus paid-out.

- The proportion of the Fund Value is determined on the bonus payment date.

3. CLAIM DOCUMENTATIONS FOR PROTECTION BENEFITS

	List of documents
Proof of Insurance Event	<ul style="list-style-type: none">▪ Death: death certificate / extract of death.▪ TPD: results of assessment of injury status issued by the Medical Assessment Council of the province or higher, or

	List of documents
	a competent agency, or a medical agency approved by Generali, and issued in accordance with the law.
Proof of entitlement to benefits	<ul style="list-style-type: none"> Documents proving the relationship with the policyholder/insured person, written agreement on division of inheritance/declaration of inheritance, testament, document appointing a representative to receive benefits.
Proof of the cause of the Insurance Event	<ul style="list-style-type: none"> Minutes of scene examination, investigation conclusions of competent authorities, accident records or accident reports, if the Covered Event occurred as a result of an Accident; Hospital discharge paper, summary of medical record (with complete diagnostic information and treatment indications), certificate of surgery (if surgery is performed), pathology, examination records, test results, diagnosis diagnosis and treatment from any Doctor and/or Medical Facility visited by the Insured Person; Record of autopsy (if any).

Note:

- The beneficiary will pay the expenses related to the notarization, authentication and consular legalization of the above documents and evidences (in English or Vietnamese) at the request of Generali.
- Generali reserves the right to request and will pay the cost of conducting medical examination/examination of the Insured at medical examination and treatment facilities, assessment agencies/experts appointed or approved by Generali. favorable. The results of the assessment/inspection are the basis for Generali to consider and settle the protection benefits.

4. ORDER OF PRIORITY RECEIVING BENEFITS

Generali will pay benefits in the order of priority corresponding to each case as follows:

	1 st Priority	2 nd Priority	3 rd Priority
Death Benefit	Beneficiary	Policyholder	Lawful heir(s) of Policyholder
Other benefits	Policyholder	Beneficiary	

The priority order is applied in turn when the previous priority object:

- none; or
- died before or at the time the benefit arise.

These priority orders are also applied to determine who is entitled to the benefits of the Rider in the Policy.

5. EXCLUSION OF INSURANCE LIABILITY

Generali does not pay benefits if an event occurs to the Insured in the event and/or for the reasons set forth below:

- Suicide, attempted suicide or self-injury (whether insane or not) within 02 years from (i) Policy effective date; or (ii) the date Generali approves the request for an increase in the Sum Assured (applicable to the increment of the Sum Assured); or (iii) The most recent Policy reinstatement date, whichever is later; or
- Pre-existing Condition, except Pre-existing Condition stated on the Claim Form and accepted by Generali; or
- The Insured's intentional violation of the law; or
- Criminal Acts of the Insured and/or the Beneficiary and/or the Policyholder. In the case of multiple Beneficiaries, if only one or some of the Beneficiaries commit criminal acts, Generali will still pay the remaining Beneficiary(s) the portion of the benefits they are entitled to.

6. TREATMENT FOR VIOLATION HAS IMPACTED ON GENERALI'S DECISIONS

6.1. If the Violation affects Generali's decision to accept the Policy to issue, amend the Policy or restore its validity, then

- Benefits will not be paid, and
- The Policy is terminated and Generali return to the Policyholder:

Policy account value



Deducted Cost of insurance

Policy Account Value is determined according to:

In the event of death of the Insured	<ul style="list-style-type: none"> Unit Price and number of unit at the next Valuation Date right after the date Generali receives the request for settlement of protection benefits.
Other cases	<ul style="list-style-type: none"> Unit Price and number of unit at the next Valuation Date right after the date Generali decides to terminate the Policy.

- Deducted Cost of insurance are calculated from the Policy Effective Date to the Policy termination date.
- Before paying out to the Policyholder, Generali will add and subtract the amounts specified in Article 7 of Appendix 1 (if any).

6.2. If Violation affects Generali's decision to approve the Rider, modify the Rider or reinstate the Rider then:

- Riders' benefits will not be paid, and
- Rider will be terminated and Generali shall return to the Policyholder:

Allocation charge, Deducted Cost of insurance of Rider



Paid Rider's benefit

6.3. If Violation affects Generali's decision to accept coverage with additional conditions, Generali will:

- Apply additional exclusions.
Generali will not pay benefits under these exclusions.
- Reduce the Sum assured according to the risk level.
- Adjust the Cost of insurance, collect additional Premium.
If an Insurance event occurs, Generali will still pay the protection benefit, after deducting the additional Premiums.

If the Policyholder does not agree with the additional conditions, Generali will terminate the Policy and return to the Policyholder the Policy Account Value calculated based on the Unit price and number of Units at the next Valuation Date right after the date Generali decides to terminate the Policy.

Before returning to the Policyholder, Generali will add and subtract the amounts specified in Article 7 of Appendix 1 (if any).

7. REFUNDS, DEDUCTION ON PAYMENT

When paying the amount in the event of the Life Assured suffers from TPD or dies or the Policy is terminated due to Violation, Generali will also:

(i) Return to the Policyholder:

- Premium paid but not yet used to buy Units (without interest).
- Allocation charge, Monthly charges deducted after the date Life Assured dies or has the TPD certification or Generali decides to terminate the Policy.

(ii) Deduction on the payment:

- Regular bonus and benefits (including Rider benefits) paid for the event occurring after the date Life Assured dies or has TPD certification or the termination date of the Policy;
- Debts (if any);
- Expenses for medical examination and testing (if any), in case the Policy is terminated due to Violation.

Deducted Monthly charges are determined by:

- Unit price at the Pricing Date right after the date of Generali's decision to return; and
- Number of unit was deducted.

8. DISPUTE SETTLEMENT

Disputes arising from the Policy, if it cannot be resolved through negotiation, will be resolved at the court where Generali's head office is located or where the Policyholder's permanent residence is located.

APPENDIX 2: CHARGE

1. ALLOCATION CHARGE

An expense to be deducted from the Target Premium, Rider Premium and Top-up Premium before these Charges are allocated to the Policy Account. The allocation charge will not apply to the Regular Bonus allocated to the Excess Account in accordance with the payment provisions in Article 1.2.

The allocation charge is calculated as a percentage of each Fee corresponding to the Premium Year as follows:

Premium Year	1	2	3	4	5+
Target Premium	85%	67%	12%	5%	0%
Rider Premium	60%	45%	15%	5%	0%
Top-up Premium	2%				0%

2. ADMINS CHARGE

Is the cost related to maintaining the Policy and providing information related to the Policy to the Policyholder.

In 2022, Admin charge is VND 39,000 per month. This expense automatically increases by VND 2,000 in each calendar year after 2022, but will not exceed VND 60,000 per month.

3. COST OF INSSURANCE

Is the Charge related to ensuring payment of protection benefits as committed in the Contract.

Risk insurance costs include:

- Cost of insurance of the main product, and
- Cost of insurance of Rider.

The Cost of insurance used to calculate the Cost of Risk Insurance varies with the Age, gender, health condition and occupation of the insured.

4. FUND MANAGEMENT CHARGE

An expense used to pay for fund management activities. Fund management charge are calculated as a percentage of total assets of the Fund before Generali announces the Fund Unit Price and vary by Fund type as follows:

Fund	Fund management charge
------	------------------------

	(% total fund asset)
Strategic Accumulation Fund	1,5%/year
Active Accumulation Fund	1,5%/year
Strategic Growth Fund	2,5%/year
Active Growth Fund	2,5%/year

5. WITHDRAWAL CHARGE

The charge incurred when the Policyholder requests to withdraw money. The details are as follows:

Target Premium Account	Free of charge
Excess Premium Account	<ul style="list-style-type: none"> In the first 04 years of policy: 5% of withdrawal request amount/each withdrawal. Generali will deduct the Withdrawal Charge from the withdrawal request amount before paying the Policyholder. From 5th year onward: free of charge.

6. SURRENDER CHARGE

Là chi phí tính cho Bên mua bảo hiểm khi Hợp đồng chấm dứt trước thời hạn. Chi phí chấm dứt hợp đồng trước hạn được tính như sau:

It is the cost charged to the Policyholder when the policy terminates early. The cost of early termination of the policy is calculated as follows:

Account	Cost of terminating the policy before the end of term is calculated above	Policy year	
		1 – 4	5+
Target Premium Account	% Premium of the first Policy Year at the time of Policy issuance	30%	0%
Excess Premium account	% of Excess Account Value	5%	0%

If the Basic Account Value is less than the Surrender charge, the the Surrender charge is equal to the Basic Account Value at the time the Polciy is terminated early.

7. FUND SWITCHING FEE

It is an expense incurred when the Policyholder requests to change the Fund. Fund switching fee in each Policy Year are specified as follows:

- First 5 conversions: free.
- From the 6th time onwards: 100,000 VND for each conversion

8. CHARGE ADJUSTMENT

The following expenses can be adjusted upon approval of the Ministry of Finance: Admin charge, Cost of insurance, Fund management charge, Withdrawal charge, Fund switching fee.

This adjustment will be notified in writing to the Policyholder at least 03 months before application.

FOR REFERENCE

APPENDIX 3: UNIT LINKED FUND

1. FUND INFORMATION

Generali establishes and maintains Funds with the following investment objectives and policies:

Fund name	Aim	Policy and investment risk	Investment portfolio
Strategic Accumulation Fund	Create stable income and secured capital	Invest in investment portfolio by VND that has stable income	- Bonds/Fixed interest Instruments (Maximum invest 95%)
Active Accumulation Fund		Investment risk: low	- Money Market Instruments (Minimum Invest 5%)
Strategic Growth Fund	Investment capital growth and maximized profit in the long term	Invest in stock portfolio by VND that has protentional in high growing capital	- Listed stocks and stocks-related listed derivatives arising from exercising rights of current shareholders (Maximum invest 95%)
Active Growth Fund		Investment risk: High	- Money Market Instruments (Minimum Invest 5%)

Subject to Generali's policy from time to time, Generali may add, amend or cancel the Fund if approved by the Ministry of Finance. Then:

- The provisions of these Terms and Consitions shall also apply to the newly established Fund(s), unless otherwise stated.
- The above list will be updated and notified to the Policyholder in writing.

2. FUND MANAGEMENT

The Funds and all Fund assets are under the management of Generali. Generali reserves the right to make investment decisions in accordance with the Fund's stated objectives.

Generali reserves the right to entrust part or all of the management and investment of the Fund to any third party in accordance with Generali's conditions and in accordance with the law.

3. FUND UNIT

Each Fund is divided into several Fund Units of equal value. The value of each Fund Unit will be valued in accordance with Article 4 below and may change from time to time.

4. FUND UNIT VALUATION

Generali will perform the determination of the Price (price of the Fund Units) on a periodic basis as determined by Generali (at least once a week), unless otherwise required by law.

The price of the Fund Unit will be determined as follows:

- First, Generali determines the Fund's net asset value on the Pricing Date.
- Thereafter, Generali will divide the Net Asset Value of the Fund by the total number of Fund Units in the Fund. Results will be rounded up to 1 dong.

The Price of Fund Units of each Fund will be published on a weekly basis on Generali's web portal.

- Net asset value of the Fund will reflect:
 - All income including realized or unrealized profit or loss in connection with the Fund's investment activities;
 - Fund management expenses;
 - All taxes and fees as prescribed by law related to income from investment activities or capital growth of the Fund;
 - Other expenses as prescribed by law.

5. NUMBER OF UNITS OF THE POLICYHOLDER

The number of Units of the Policyholder will increase or decrease based on the transactions of buying or selling Fund Units. As follows:

Cases of buying Fund Units	Cases of selling Fund Units
<ul style="list-style-type: none"> ▪ Allocation of Premiums 	<ul style="list-style-type: none"> ▪ Payment of Monthly Expense

<ul style="list-style-type: none"> ▪ Allocation of Top-up ▪ Allocation of Regular Bonus ▪ Fund switching 	<ul style="list-style-type: none"> ▪ The Policyholder withdrawal ▪ Payment of protection benefits ▪ Fund switching ▪ Policy is lapsed ▪ Policy is terminated
---	---

6. FORCE MAJEURE

Due to following force majeure circumstances, Generali is entitled to temporarily suspend or postpone the unit price valuation, buy or sell Units of Unit linked funds:

- Some assets in which Unit linked funds are investing are suspended trading;.
- Other situations in accordance with laws.

7. PROTECTION AND BENEFIT ENHANCEMENT METHODS

Generali may apply following methods to protect and enhance benefits of Policyholder:

- (i) Change Unit linked fund name;
- (ii) Close Unit linked fund so as to transfer asset to another Unit linked fund having the same investment target;
- (iii) Splitting and/or merging current Units;
- (iv) Stopping valuating Units and transactions relevant to Policy in case the transaction at the Stock Exchange and/or Stock trading center in which the Unit linked fund is investing is suspended;
- (v) Other methods as requested by competent authority and under laws.

While implementing instruments pursuant to point (i), (ii), (iii) and (v) mentioned above, Generali shall report to the Ministry of Finance, as well as notifying Policyholder in written notice at least 03 days in advance before applying any methods.

Note:

- Bonds/Fixed Interest Instruments include but are not limited to: (i) Government bonds; (ii) government-guaranteed bonds; (iii) municipal bonds; (iv) corporate bonds, (v) certificates of deposit and bank accounts with maturities of more than 90 days.
- Money market instruments include but are not limited to: (i) cash at the bank; (ii) certificates of deposit and bank accounts with a maturity of 90 days or less.

APPENDIX 4: DEFINITION

Policyholder	<p>As the party entering into the Policy, fills in Application form, pay the Premium and perform the rights and obligations specified in the policy.</p> <p>According to these Rules and Terms, the Policyholder must be an individual residing in Vietnam, having full civil act capacity at the time of making the Application form.</p> <p>Policyholder can enter insurance policy in which Life assured are:</p> <ul style="list-style-type: none"> ▪ Themselves; ▪ Wife, husband, child, father, mother of Policyholder; ▪ Siblings of Policyholder; ▪ People who have nurturing, nourishing relationship with Policyholder; ▪ Others whom Policyholder has insurable benefit in accordance with the current laws.
Doctor	<p>Is a person who has a physician's degree licensed or recognized by the competent authority to practice medicine lawfully within the scope of his specialized training and license under the laws of the country/territory in which he or she practices. profession. Doctor must not simultaneously be:</p> <ul style="list-style-type: none"> ▪ Policyholder, Insured, Beneficiary; or ▪ Legal spouse, children, siblings, parents, grandparents, grandchildren, stepfather, stepmother of the Policyholder, the insured, the beneficiary.
Medical center	<p>Is an organization legally established and operating under the laws of the country/territory where it is located and has a license to operate (if the issuance of this license is required by the laws of the country/region) such territory), is not a sanatorium, convalescent home, nursing home for the elderly, alcoholic and drug addicts or a similar organization and meets the following requirements:</p> <ul style="list-style-type: none"> ▪ Established to access, care, examine and provide medical treatment to people suffering from illness, disease and injury; ▪ Having adequate capacity and facilities to perform medical surgeries;

	<ul style="list-style-type: none">There are sufficient conditions for inpatient operations and patient monitoring.																																	
Unit	Mean Unit Linked fund’s asset which is divided into equal parts.																																	
Unit price (“Price”)	Is the price of a Unit when buying/selling Units. Prices may vary by Fund. The purchase price is equal to the selling price. <i>Unit price is referred to as Price.</i>																																	
Policy Schedule	Means the document showing that Generali accepts the insurance as required by Policyholder, has record of: <i>Sum assured , Premium, Instalment premium, Policy term, Premium term, Rider of each life assured, Policy effective date, Policy termination date, etc...</i>																																	
Generali	Generali Vietnam Life Insurance Company Limited was established and operated under the laws of Vietnam.																																	
Sum Assured Multiple (SAM)	<p>Is the ratio determined by the Sum Assured divided by the Target Premium (calculated according to the annual premium payment period). The minimum and maximum SAM according to the Age of the Insured are as follows:</p> <table><tr><th>Age of Life Assured</th><th>Min SAM</th><th>Max SAM</th></tr><tr><td>18-24</td><td>30</td><td>160</td></tr><tr><td>25-29</td><td>20</td><td>140</td></tr><tr><td>30-34</td><td>20</td><td>110</td></tr><tr><td>35-39</td><td>20</td><td>85</td></tr><tr><td>40-44</td><td>10</td><td>65</td></tr><tr><td>45-49</td><td>10</td><td>50</td></tr><tr><td>50-54</td><td>10</td><td>40</td></tr><tr><td>55-59</td><td>5</td><td>30</td></tr><tr><td>60-64</td><td>5</td><td>20</td></tr><tr><td>65</td><td>5</td><td>15</td></tr></table>	Age of Life Assured	Min SAM	Max SAM	18-24	30	160	25-29	20	140	30-34	20	110	35-39	20	85	40-44	10	65	45-49	10	50	50-54	10	40	55-59	5	30	60-64	5	20	65	5	15
Age of Life Assured	Min SAM	Max SAM																																
18-24	30	160																																
25-29	20	140																																
30-34	20	110																																
35-39	20	85																																
40-44	10	65																																
45-49	10	50																																
50-54	10	40																																
55-59	5	30																																
60-64	5	20																																
65	5	15																																
Application form	Is a record of insurance claims and declarations and commitments of the Policyholder and the insured, such as: insurance claim form, information declaration/declaration, written confirmation of claim submission insurance via electronic application (if any),...																																	

Insurance policy ("Policy")	<p>Means the written mutual agreement between Policyholder and Generali, on the basis on insurance request and declarations, commitments of Policy holder, Life Assured.</p> <p>Policy consists of:</p> <ul style="list-style-type: none"> ▪ Application form; ▪ Policy Schedule; ▪ This Terms and Conditions; ▪ Terms and Conditions of Riders (if any); ▪ Generali's certification, written mutual agreements between Generali and Policy holder during the process of entering into and performing the Policy, including declarations, answer sheet or any other documents made by Generali on the grounds for entering into, amending, supplementing or implementing the Policy. <p><i>Insurance Policy is also referred as "Policy"</i></p>
Debts	Means any amount owed by the Policyholder to Generali such as: Installment Premium due but not yet paid in the first 04 Policy years, Unpaid Monthly charges (during the grace period specified in Article 17 or during the Non-lapse guaranteed period specified in Article 26), taxes to be paid in accordance with the law, etc.
Policy Year	Means the 12-Policy-month period from Policy effective date or Policy anniversary date.
Premium Year	Means the continuous 12-Policy-month that Policy holder has premium fully of the Policy year
Unit pricing date	Means the date when Generali determines the price of the Fund Unit periodically.
Premium due date	Mean the date when Policyholder pays Installment Premium due to frequency mode and Policy effective date.
Policy Anniversary date	Means the yearly repetition day of Policy effective date during policy term. In case the year has no corresponding date, the previous adjacent date shall be Policy Anniversary date.

Monthly Anniversary date (“Policy Month Anniversary”)	Means the monthly repetition day of Policy effective date during policy term. In case the month has no corresponding date, the last date of the month shall be Policy monthiversary date. <i>The Monthly Anniversary is also known as the Policy Month Anniversary.</i>
Policy issuance date	Means the day when Generali issues Policy schedule and which is stated in Policy certificate.
Policy effective date	Means the date when the Policy takes effect and shown in Policy certificate.
Policy reinstatement date	Means the date when Generali has written consent on Policy reinstatement request of Policyholder when the Policy lapsed
Policy termination date	Means the Policy anniversary date right after the Life assured attains Age 99 which is shown in Policy schedule.
Life assured	A person who is residing in Vietnam, from 30 days old to 65 years old on Policy effective date, whose life is covered by Generali under this Terms and Conditions In this Terms and Conditions: <ul style="list-style-type: none"> ▪ The term “Life assured” with the mentioned above definition means the this product’s life assured ▪ The term “Life assured” used to commonly refer to the Life assured of this product and Life assured of rider(s) (if any)
Beneficiary	A person who is duly appointed by the Policyholder in accordance with Generali's regulations to receive benefits. Persons who can be designated as Beneficiaries include: grandparents, parents, spouses, children, siblings of the Insured or other persons as prescribed by Generali from time to time. (published on the Generali portal).
Sum assured	Means the amount on insurance coverage chosen by Policyholder and approved by Generali in accordance with this Terms and Conditions. Sum assured is specified in Policy Schedule and appendices, amendments and other agreements (if any).

Payout event (“Insured event”)	<p>Means the events which have Generali incurred the payout obligation pursuant to this Terms and Conditions and the related Terms and Conditions of Rider (if participate in rider).</p> <p><i>Payout event is also called Insured Event</i></p>
Accident	<p>Means an event or a series of continuous, objective events, occurring by the impact of a force, an unexpected object from the outside, inactive and unintended on Life assured’s body during the Policy term. The above event or series of events is a single, direct reason and not related to any other causes, leading to visible injury and/or death of Life assured within 180 after the date the event or series of events occurs.</p>
Policy month	<p>Means one-calendar-month duration from Policy effective date or Policy monthiversary date.</p>
Total and permanent disability (“TPD”)	<p><i>For Life assured who is under 70:</i></p> <p>In the case that:</p> <p>Life assured suffers from complete loss or complete and irreverible paralysis the function of following body parts:</p> <ul style="list-style-type: none"> ▪ Both hands; or ▪ Both legs; or ▪ One hand and one leg; or ▪ Both eyes; or ▪ One hand and one eye; or ▪ One leg and one eye. <p>Under this circumstance, loss or complete and irreversible paralysis the function of (i) arms which is defined to be from the wrist upwards, (ii) legs which is defined to be from the ankle upwards, (iii) eyes which is defined to be complete loss of eyes or completely blind.</p> <p>Or:</p> <p>Life assured is disabled with disability rate from 81% and above.</p> <p>The recognition that Life assured is suffered from:</p> <ul style="list-style-type: none"> ▪ completely loss of body parts (arms, legs or eyes) might be performed as soon as the event occurs. ▪ complete and irreversible paralysis the function of body parts (arms, legs or eyes) or injuries with a rate of 81% or more shall be performed

no earlier than 180 days from the event date or from the date on which the illness is diagnosed and certified by the Medical Assessment Board of the province or higher authorities, or competent authorities, or medical organizations approved by Generali.

For Life assured who is greater than 70:

This is the state in which the insured loses the ability to perform at least 04 out of 06 functions of daily living permanently and is certified with an injury rate of 81% or more by the Provincial Medical Examination Council or higher. , or a competent authority, or a health authority approved by Generali.

Total and permanent disability referred to as TPD

06 Functions of daily living include:

- Bathing: the ability to bathe in a bath or shower (including entering and exiting a bathtub or bathroom) or bathing by other means.
- Dressing: The ability to put on and take off clothes or other clothing, and to put on and take off braces, prostheses or similar medical devices.
- Movement: the ability to move from a bed to a chair or into a wheelchair, and vice versa.
- Mobility: is the ability to move around the house, from room to room on the same ground.
- Diarrhea and urination: is the ability to control the function of urination and defecation to ensure personal hygiene.
- Eating: is the ability to put prepared food in the mouth

Pre-existing medical condition

Means:

- Health conditions of Life assured have abnormal symptoms, starting from 12 months before Policy effectiveness date or the closest Policy reinstatement date, which ever is later, if known by Generali: i) reject the application or ii) agreed insurance coverage with loading premium, or iii) with exclusion, or iv) reject Policy reinstatement.
- Illnesses, injuries of Life assured which are examined, tested, consulted, diagnosed, or treated before Policy effective date or the closest Policy reinstatement date, which ever is later.

	Health records stored in medical facilities, medical files, or declaration of Life assured/Policyholder shall be considered as full and legal evidence of Pre-existing medical conditions.
Age	Means Life assured's age as of last birthday. Age of Life assured is the one used for defining Premium, Cost of Insurance premium and insurance benefits.
Premium allocation rate (“Fund allocation rate”)	Is the rate specified by the Policyholder to allocate the Fees to the Funds. In all cases, the total Fee Allocation Ratio to the Funds must always be 100%. <i>Premium allocation rate is also referred as fund allocation rate</i>
Fund value mix	Means the % ratio of each fund value over total fund value.