Home Credit Device Protection Group Insurance Policy

Group Policy Number: HCPDP10001

Insurance Agreement

The Group Policyholder (as specified in the Policy Schedule) and Insurance Company of North America (a Chubb Company), hereinafter referred to as the "Company", agree that:

The Group Policyholder will pay the Premium as agreed.

The Company will subject to the terms, conditions, provisions and Exclusions of this Group Policy, provide the insurance in the manner and to the extent set out in this Group Policy. All information supplied to the Company by the Group Policyholder shall be incorporated into and be the basis of this Group Policy.

This Group Policy, the application form, the Policy Schedule and endorsements, if any, shall be read together as one contract and any word or expression to which specific meaning has been attached shall, unless the context otherwise requires, bear such meaning wherever it may appear.

IN WITNESS WHEREOF, the Company, caused this Group Policy to be executed and effective on the Effective Date stated in the Policy Schedule, provided that no insurance shall be in force unless the Policy Schedule is signed by Our authorized representative.

Peter van Ratingen
Country President

(The Insurance Commission of the Philippines, with offices in Manila, Cebu and Davao, is the government office in charge of the faithful execution and enforcement of all laws relating to insurance and has supervision over insurance companies. It is ready at all times to render assistance in settling any controversy between an Insurance Company and an Insured relating to insurance matter.)

Part I - Benefit

1. Accidental Damage Benefit

The Company will indemnify the Insured against the cost of Repair or Replacement of the Handset (with the same model or one with similar specifications, which may be by way Refurbished Handset) as detailed in the Policy Schedule where such Handset has sustained Damage, subject to the terms and conditions herein. The Company shall only be liable to pay for a maximum of two (2) approved claims during the Period of Insurance. If the Company provides the Insured with a Replacement unit, the original Handset will become the property of the Company.

Part II - Definitions

"Company" or "Us" or "Our" or "We" shall mean Insurance Company of North America (a Chubb Company).

"**Confirmation of Cover"** shall mean the document provided to the Insured regarding the insurance coverage under this Group Policy. Any Confirmation of Cover in effect when the Group Policy is cancelled, non-renewed or otherwise terminated shall continue to be in effect for the period of coverage specified in the Confirmation of Cover.

"Customer Service" shall mean the Company's Customer Service with Telephone Number +63 2 849 6000.and email homecreditclaims.ph@chubb.com

"Damage" shall mean any unforeseen and accidental physical damage to or destruction of the Handset that prevents its correct operation.

"Day" or "Days" shall mean calendar days.

"Effective Date" shall mean the date on which insurance under this Group Policy commences as stated in the Policy Schedule.

"Expiry Date" shall mean the date on which insurance under this Group Policy expires or ends as stated in the Policy Schedule.

"Group Policy" shall mean this document, the application and the Policy Schedule describing the insurance contract between the Group Policyholder and the Company. It shall also include, after this Group Policy has taken effect, any amendment, rider, clause, warranty, endorsement or any other document attached to this Group Policy and which has been endorsed by an authorized executive officer of the Company and countersigned by the Group Policyholder.

"Group Policyholder" shall mean HC Consumer Finance Philippines, Inc., the policy owner of this Group Policy.

"Handset" shall mean a portable telephone that works by means of a cellular radio system as specified in the Policy Schedule (excluding all other components, attachments, accessories and software downloads) having the IMEI, mobile number and device brand model declared to the Company.

"**Insured"** shall mean the customer of the Group Policyholder who has paid or agreed to pay premium upon approval of the loan for the purchase of the Handset and is the legal owner of the Handset.

"Insured User" shall mean the Insured, a member of the Insured's Immediate Family or Relative, or a person who is living in the same household as the Insured at the time of the occurrence.

"Immediate Family or Relative" shall mean the Insured's spouse, children, parents, brothers and sisters, aunts and uncles, nieces and nephews and cousins.

"Participation Fee" shall mean the amount that the Insured pays in case of Replacement of the Handset when the Insured makes a claim as specified in the Policy Schedule, Confirmation of Cover and application form.

"Period of Insurance" shall mean the start date and end date of the individual insurance coverage of the Insured as stated in the Confirmation of Cover.

"Policy Schedule" shall mean the schedule attached to this Group Policy.

"Eligible Customer/s" shall mean the customers of the Group Policyholder who are eligible for enrolment as declared by the Group Policyholder to the Company.

"Repair" shall mean to restore the Handset to proper working order.

"Replacement" shall mean to provide the Insured with alternative Handset, at Our discretion, which has the same or similar specification as the original Handset.

"Refurbished Handset" shall mean a Handset that was previously used that has been restored to like-new working conditions in accordance with the original manufacturer's specifications or shall mean a like-for-like replacement of the original insured Handset that is of a like-new working condition in accordance with the original manufacturer's specifications. Internal components within the refurbished handset are replaced as new and it will perform like a brand new product.

"Suggested Retail Price" shall mean the pricing including Value Added Tax (VAT) set by the manufacturer at the purchase date of the Handset excluding any subsidies or promotions rebates and/or discounts.

Part III - Exclusions

The Company shall not be liable in respect of:

a) any costs or charges for which the manufacturer, supplier or distributor of the Handset are liable in accordance with their standard warranty obligations;

b) any Damage to the Handset caused by or attributable to:

   i. Damage not reported to Us within seven (7) Days of discovery;
   ii. any process of cleaning, servicing, inspection, maintenance, adjustment or repair not authorized by the Company; or
   iii. any Damage caused by breach of the manufacturer's operating or guidance instructions.

c) Handset that have undergone unauthorized opening or modification;

d) breakdown attributable to or caused by:

   i. the cost of repairing or replacing the Handset as a result of breakdown (due to a sudden unforeseen internal mechanical or electrical defect causing the actual breaking or burning out of a part) causing the failure of the Handset to operate as intended by the manufacturer;
   ii. any malfunction resulting from incorrect use of electricity or the incorrect setting of controls or accessories or equipment not approved by the manufacturer;
   iii. any malfunction or accidental Damage resulting from incorrect installation or re-installation, faulty software or programming;
   iv. any wilful act, misuse or negligent use of the Handset; or
   v. wear and tear or gradual deterioration of the Handset.

e) the cost of:

   i. repairing Handset with only cosmetic Damage that does not prevent its correct operation; or
   ii. any costs which the Insured can recover under the conditions of any other guarantee, warranty or insurance.

f) loss of use or consequential losses incurred as a result of a claim, including but not limited to loss of profits, goodwill, income or business, or incurring related expenses, or any other indirect or consequential loss or damage of any nature whatsoever;

g) Damage directly or indirectly occasioned by:

   i. Natural calamity, war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military or usurped power, nationalization, confiscation, requisition, seizure or destruction by the government or any public authority;

   ii. ionising radiations or contamination by the radioactivity from any nuclear waste from the combustion of nuclear fuel or the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof;

   iii. pressure waves caused by aircraft or other aerial devices travelling at sonic or supersonic speeds; or

   iv. Damage due to leaving the Handset on the roof, bonnet, boot or any exterior part of a vehicle.

h) Sanctions Clause

This Group Policy does not apply to the extent that trade or economic sanctions or other laws or regulations prohibit us from providing insurance, including, but not limited to, the payment of claims.

Part IV – General Conditions

Enrolment

Enrolment for this Group Policy shall be by the daily/weekly/monthly enrolment declaration of its Eligible Customers submitted by the Group Policyholder.

The following documents and/or information will form part of this Group Policy:
a) Completed and signed application form; and
b) Daily/Weekly/Monthly enrolment declaration of its Eligible Customers who confirmed enrolment via a secured file transfer protocol (SFTP) site or a password-protected file submitted by the Group Policyholder to the Company.

Enrolment Period

To avail of the insurance benefits under this Group Policy, the Insured must enrol on the date of approval of the loan of the Insured's Handset.

Right to Return Policy

In the event the Group Policyholder/Insured is not satisfied with the Group Policy/Confirmation of Cover for any reason, the Group Policyholder/Insured may cancel this Group Policy/Confirmation of Cover by advising the Company in writing within seven (7) days after receipt of this Group Policy/Confirmation of Cover. Any premium paid will be refunded during this period. The Insured will not receive a refund if the Insured has made a claim during this period.

Other Insurance

The Handset shall not be covered under more than one insurance policy. In the event that the Handset is covered under more than one such policy, the Company will consider that Handset to be insured under the policy which provides the highest benefit. When such policies provide the same benefits, the Company will consider that Handset to be covered under the policy first issued. In any case, the Company will refund the premium paid for that person under the Group Policy which is not giving cover.

Premium Payment

This Group Policy shall not be valid and binding unless and until the premium has been paid by the Group Policyholder.

Review of Premium Rate

The Company and the Group Policyholder agree to review the performance of this Policy three (3) months after Effective Date and every three (3) months thereafter. If upon such review, there is a need to change the premium rate, the said change in premium rate shall be effected subject to the mutual agreement of the Company and the Group Policyholder; provided that the change in premium rate shall apply only to new subscribers to be enrolled under this Policy. If the Company and the Group Policyholder fail to agree on a new premium rate, the existing premium rate shall continue to apply to those who are currently enrolled under this Policy. In case of non-agreement as to the new premium rate, the Company may notify the Group Policyholder that thirty (30) Days from date of such notice, no additional new customers will be enrolled under this Group Policy.

Due Diligence

An Insured User shall exercise due diligence and take all reasonable precautions to protect the Handset against Accidental Damage and comply with requirements and manufacturers' recommendations.

This Group Policy shall be voidable in the event of fraud, non-disclosure or alteration of risk.

Notice of Claim

The Insured shall:

a) within seven (7) Days of occurrence of Damage, notify the Company of the event;
b) provide the Company, if requested, any supporting documentation regarding the claim. By doing so the Insured is authorizing the Company to pursue further inquiries in relation to the claim.

It is a condition precedent to liability of the Company that when any event occurs which gives rise to a claim under this Group Policy, the Handset must be repaired or replaced by the Company or an authorized repairer nominated by the Company. In the event of non-compliance by the Insured with any of the above conditions, any liability of the Company that would have arisen as a result of such claim shall be forfeited.

Claim Forms

Upon receipt of the notice of claim, the Company will furnish the claimant such forms usually required by the Company for filing proofs of loss. If such forms are not furnished within fifteen (15) Days from receipt of such notice of claim, the claimant shall be deemed to have complied with the requirements of this Group Policy, as to proof of loss, upon submitting, within the time fixed in this Policy for filing proof of loss, written proof covering the occurrence, the character and extent of the loss for which the claim is made.

Settlement of Claims

Any loss the Company may be liable under this Policy shall be settled within thirty (30) Days after proof of loss is received by Us and ascertainment of the loss is made either by agreement between the Insured and the Company; but if such ascertainment is not had or made within sixty (60) Days after such receipt by Us of the proof of loss, then the loss shall be settled within ninety (90) Days after such receipt. Refusal or failure to settle the loss 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 twice the ceiling prescribed by the Philippine Monetary Board, unless such failure or refusal to settle is based on the ground that the claim is fraudulent.

If the Company determines that Repair or Replacement are not feasible within sixty (60) days after submission of complete claim documents and approval of claim, the Company at its sole option will pay the cash equivalent of the Handset less depreciation value and applicable Participation Fee.

Payment of Participation Fee

In the event of claim, the Insured must pay the Participation Fee before any Replacement of the Handset is provided.

Renewal Conditions

Unless the Company, at least forty-five (45) Days in advance, mails or delivers to the Group Policyholder at the address shown in the Group Policy notice of its intention not to renew the Group Policy or to condition its renewal upon reduction of limits or elimination of coverages at the Company's premium rate in force at the time of renewal, the Group Policyholder shall be entitled to renew the Group Policy upon payment of the premium due. The Company's acceptance of premium shall constitute its consent to renewal.

Cancellation

This Group Policy, or any individual insurance provided hereunder, shall not be cancelled by the Company except upon prior written notice thereto to the Group Policyholder/Insured, and no notice of cancellation shall be effective unless it is based on the occurrence, after the Effective Date of this Group Policy/after the start of the individual insurance cover, of one or more of the following:

a. non-payment of premium;
b. conviction of the Insured of a crime arising out of acts increasing the hazards insured against;
c. discovery of fraud or material misrepresentation;
d. discovery of wilful or reckless acts of omissions increasing the hazards insured against;
e. physical changes in the property insured which result in the property becoming uninsurable;
f. discovery of other insurance coverage that makes the total insurance in excess of the value of the property insured; or
g. a determination by the Insurance Commissioner that the continuation of this Group Policy would violate or would place the company in violation of the Amended Insurance Code.

All notices of cancellation shall be in writing, mailed or delivered to the Group Policyholder/Insured at the address shown on the Policy Schedule/Confirmation of Cover and shall state (i) which of the grounds set forth in this provision is relied upon, and (ii) that, upon written request of the Group Policyholder/Insured, the Company will furnish the facts on which the cancellation is based.

The Group Policyholder shall inform the Insured of the impending cancellation of the Group Policy by the Company upon its receipt of the notice.

If the Group Policyholder cancels this Group Policy, which must be in writing, the Company shall be entitled to retain a portion of the premiums computed in accordance with the applicable percentage indicated below, but in no event less than the Company's customary minimum premium.

Period of Coverage Prior to Cancellation	Percentage of Paid Premium (computed based on premiums exclusive of documentary stamps and premium taxes) To Be Retained by the Company
2 Months (Minimum)	40%
3 Months	50%
4 Months	60%

5 Months	70%
6 Months	75%
Over 6 Months	100%

Termination

All the Insured's cover under this Group Policy will end upon the happening of any of the following:

a) when the Insured dies;
b) when the Insured has filed for two (2) approved claims during the Period of Insurance;
c) if this Group Policy is cancelled by Us;
d) if the Insured makes any fraudulent claim, in which case the Insured's cover will end and the Insured will have to return the insurance benefit We have paid. The Insured will not receive any further benefits or have to pay any further premiums; and
e) if the Insured modifies, alters, or changes the Insured's Handset or sells or transfers the ownership of the Handset to another person then the benefit under this Group Policy will cease immediately.

Fraudulent Claims

If any claim under this Group Policy shall be, in any respect, fraudulent or if any fraudulent means or devices shall be used by the Insured/Insured User or anyone acting on the Insured/Insured User's behalf to obtain any benefit under this Group Policy, the Company shall be under no liability in respect of such claim and shall be entitled to terminate this Group Policy immediately.

Fraud Warning

Section 251 of the lnsurance Code, as amended, imposes a fine not exceeding twice the amount claimed and/or imprisonment of two (2) years, or both, at the discretion of the court, to any person who presents or causes to be presented any fraudulent claim for the payment of a loss under a contract of insurance, and who fraudulently prepares, makes or subscribes any writing with intent to present or use the same, or to allow it to be presented in support of any claim.

Clerical Error

A clerical error by the Company shall not invalidate insurance otherwise validly in force, nor continue insurance otherwise not validly in force.

Entire Contract

This Group Policy, including endorsements, Confirmation of Cover and attached papers the descriptive title of which are mentioned in this Group Policy, if any, the application on file with the Company or attached herewith and the Policy Schedule, constitute the entire contract of insurance. No change in this Group Policy shall be valid until approved by an authorized executive officer of the Company and unless such approval be endorsed hereon or attached hereto. No agent has authority to change this Group Policy or to waive any of its provisions. None of the provisions, conditions and terms of this Group Policy shall be waived or altered except in accordance with the pertinent provisions of Section 50 of the Amended Insurance Code.

Unless applied for by the Group Policyholder, any rider, clause, warranty or endorsement issued after the Effective Date of this Group Policy shall be countersigned by the Policyholder, which countersignature shall be taken as the Policyholder's agreement to the contents of such rider, clause, warranty or endorsement.

Geographical Limits

The Insured's Handset is insured by this Policy while it is in the Philippines and Worldwide for sixty (60) Days in any 12-month period.

Governing Law

This Group Policy of insurance shall be governed by and construed in accordance with the laws of the Philippines.

Mediation

In the event of any dispute or difference as to the amount of any loss or damage covered by this Group Policy, the Company and the Group Policyholder or the Insured shall first endeavor to amicably settle the matter by mediation administered by the Insurance Commission or any recognized institution under the Mediation Rules, before resorting to other alternative dispute resolution procedure.

Legal Action

Unless the claim has been denied, no legal action or suit shall be brought either to the Insurance Commission or any court of competent jurisdiction to recover on this Group Policy prior to the expiration of sixty (60) Days after written proof of loss has been furnished in accordance with the requirements of this Group Policy. In any event, no legal action shall be brought after the expiration of twelve (12) months from notice of denial of the claim.

Civil Code 1250 Waiver Clause

It is hereby declared and agreed that the provision 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.

Availability of the Group Policy

This Group Policy shall be available at the website of the Group Policyholder www.homecredit.ph and the website of the Company www.chubb.com/ph-en

Privacy Statement

In this Statement "We", "Our" and "Us" means Insurance Company of North America (a Chubb Company). "You" and "Your" refers to Our customers and prospective customers as well as those who use Our website. This Statement is a summary of Our Privacy Policy and provides an overview of how We collect, disclose and handle Your Personal Information. Our Privacy Policy may change from time to time and where this occurs, the updated Privacy Policy will be posted to Our website.

Why We Collect Your Personal Information

The primary purpose for Our collection and use of Your Personal Information is to enable Us to provide insurance services to You. Sometimes, We may use Your Personal Information for Our marketing campaigns, in relation to new products, services or information that may be of interest to You. If You wish to opt out of Our marketing campaigns, You can contact Our customer service team on +63 2 849 6000.

How We Obtain Your Personal Information

We collect Your Personal Information (which may include sensitive personal information) at various points including but not limited to when You are applying for, changing or renewing an insurance policy with Us or when We are processing a claim. Personal Information is usually obtained directly from You but sometimes via a third party such as an insurance intermediary or Your employer (e.g. in the case of a group insurance policy). Please refer to Our Privacy Policy for further details.

When information is provided to Us via a third party We use that information on the basis that You have consented or would reasonably expect Us to collect Your Personal Information in this way. We take reasonable steps to ensure that You have been made aware of how We handle Your Personal Information.

How We Disclose Your Personal Information

We may disclose the information We collect to third parties, including service providers engaged by Us to carry out certain business activities on Our behalf (such as claims assessors and call centres). In some circumstances, in order to provide Our services to You, We may need to transfer Your Personal Information to other entities within the Chubb group of companies such as the regional head offices of Chubb located in Singapore (Chubb Group of Companies), or third parties with whom We (or the Chubb Group of Companies) have subcontracted to provide a specific service for Us, which may be located outside of the Philippines. These entities and their locations may change from time to time. Please contact Us, if you would like a full list of the countries in which these third parties are located.

Where access to Our products has been facilitated through a third party (e.g., insurance broker) We may also share Your information with that third party.

In the circumstances where We disclose Personal Information to the Chubb Group of Companies, third parties or third parties outside the Philippines We take steps to protect Personal Information against unauthorized disclosure, misuse or loss.

Your Consent

In dealing with Us, You agree to Us using and disclosing Your Personal Information as set out in this Privacy Statement and Our Privacy Policy. This consent remains valid unless You tell Us otherwise. If You wish to withdraw Your consent, including for things such as receiving information on products and offers by Us or persons We have an association with, please contact Our Data Protection Officer.

Access to and Correction of Your Personal Information

If you would like a copy of your Personal Information or wish to correct or update it, want to withdraw Your consent to receiving offers of products of services from Us or persons We have an association with, or You would like a copy of Our Privacy Policy, or wish to request access to, update or correct your personal information held by Us, please contact Our customer service team on +63 2 849 6000 or email DPO.PH@chubb.com

How to Make a Complaint

If You have a complaint or would like more information about how We manage Your Personal Information, please review Our Privacy Policy for more details, or contact:

Data Protection Officer
Insurance Company of North America (a Chubb Company)
24th Floor Zuellig Building
Makati Avenue corner Paseo de Roxas
Makati City 1226, Philippines
E-mail DPO.PH@chubb.com

Contact Us

Insurance Company of North America
A Chubb Company
24th Floor Zuellig Building
Makati Avenue corner Paseo de Roxas
Makati City 1226 Philippines
O +63 2 849 6000
F +63 2 325 1675

About Chubb in the Philipppines

Chubb is the world's largest publicly traded property and casualty insurance company. With operations in 54 countries, Chubb provides commercial and personal property and casualty insurance, personal accident and supplemental health insurance, reinsurance and life insurance to a diverse group of clients. As an underwriting company, we assess, assume and manage risk with insight discipline. We service and pay our claims fairly and promptly . The company is also defined by its extensive product and service offerings, broad distribution capabilities, exceptional financial strength and local operations globally. Parent company Chubb Limited is listed on the New York Stock Exchange (NYSE: CB) and is a component of the S&P 500 index. Chubb maintains executive offices in Zurich, New York, London and other locations, and employs approximately 31,000 people worldwide.

Chubb, via acquisitions by its predecessor companies, has been present in the Philippines for more than 70 years. Chubb in the Philippines is a branch of Insurance Company of North America, which has been assigned a financial rating of AA by Standard & Poor's. The company provides specialized and customized coverages for Property, Casualty, Marine, Financial Lines, as well as Accident & Health. It leverages global expertise and local acumen to tailor solutions to mitigate clients' risks. With a focus on building strong relationships with its clients by offering responsive service, Chubb in the Philippines has become one of the leading providers of Accident & Health insurance through direct marketing.

More information can be found at www.chubb.com/ph-en

Chubb. Insured.℠

Insurance Company of North America
A Chubb Company
24th Floor Zuellig Building
Makati Avenue corner Paseo de Roxas
Makati City, Philippines 1226
O +632 849 6045
F +632 325 1670
www.chubb.com/ph-en

Home Credit Device Protection Group Insurance Policy

Policy Schedule	
Group Policyholder:	HC Consumer Finance Philippines, Inc. (Home Credit)
Group Policy Number	HCPDP10001
Address:	15/F Ore Central, 9th Avenue corner 31st Street, Bonifacio Global City, Taguig 1634, Philippines
Effective Date:	01 March 2019 12:01 am standard time
Expiry Date:	28 February 2021 12:01 am standard time
Insured:	Loan Customers of HC Consumer Finance Philippines, Inc. (Home Credit)
Insured Handset: Per Declaration	To be declared
Period of Insurance:	Loan tenor or a minimum of 12 months
Participation Fee:	Php1,500.00
Total Premium:	Based on the Loan Tenor (but minimum of 12 months for Loan Tenor less than 12 months)

Schedule of Benefits	
Benefits	**Benefit Amount**
1. Accidental Damage Benefit	Cost of Repair or Replacement of the Handset (with the same model or one with similar specifications, which may be by way Refurbished Handset)
Total Premium (including applicable taxes)	Per declaration

Documentary stamps have been paid and affixed to the premium register.

Insurance Company of North America
A Chubb Company

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Peter van Ratingen
Country President

Home Credit Device Protection Group Insurance Policy Schedule, Philippines. Published 09/2018.