



INLIFE UBP U - SHIELD GENERAL TERMS AND CONDITIONS

The masculine pronoun as used herein includes the feminine and the singular shall include the plural, wherever the context requires.

BENEFITS

Death

Sum Assured: In case of Death of the Insured Debtor, the benefit payable is 400% of the Insured Debtor's Outstanding Balance including any unbilled installment **plus**

- Sum of Statement Balance of past 3 consecutive months immediately before the date of death; or
- Where there is less than 3 months of Statement Balance: 300% of the average Statement Balance of the past one (1) or two (2) consecutive months immediately before the date of death; or
- Where there is no previous Statement Balance available: 300% of Outstanding Balance.

Burial

Sum Assured: In case of Death of the Insured Debtor, the benefit payable is 100% of the Insured Debtor's Outstanding Balance including any unbilled installment up to Php 300,000

Critical Illness

Sum Assured: Upon diagnosis of the Insured Debtor with a Critical Illness, the benefit payable is 100% of the Insured Debtor's Outstanding including any unbilled **plus**

- Sum of Statement Balance of past 3 consecutive months immediately before the date of Diagnosis of Critical Illness; or
- Where there is less than 3 months of Statement Balance: 300% of the average Statement Balance of the past one (1) or two (2) consecutive months immediately before the date of Diagnosis of Critical Illness; or
- Where there is no previous Statement Balance available: 300% of Outstanding Balance.

Provided, a) that the maximum Benefit payable for any one Event of Death or Critical Illness shall not exceed the amount equivalent to Php 2,500,000 and b) that any retail or cash advance transactions, including finance charges accrued to these, made after the occurrence of the Event, shall not be covered by the INSURER. Debtors who are over 69 years old and/or whose Amount of Insurance is over Php 2,500,000.00 shall be required to submit evidence of insurability.

Hospitalization Benefit

Sum Assured: In case of the Insured Debtor's hospital confinement for three (3) consecutive days or more as a result of Accident or Sickness, Disease or Illness, including confinements due to Covid 19, the benefit shall pay 100% of the Insured Debtor's Outstanding Balance including any unbilled installment as of the first day of hospital confinement, provided that a.) The Hospital Confinement occurred beyond 30 days from the individual effective date, b.) The Hospital Confinement and the duration of Confinement are Medically Necessary, and c.) The Hospital Confinement is for the Insured Debtor only. The Maximum accumulated benefit limit for all eligible confinements shall be P625,0000 per calendar year.

THE INSULAR LIFE ASSURANCE CO., LTD. (INLIFE), the INSURER, certifies that under and subject to the terms of the Credit Group Life Insurance with Burial, Group Critical Illness, and Hospitalization Income Riders Policy No. G-009225 (the "Group Master Policy", "the Policy") issued by the INSURER to **UNIONBANK OF THE PHILIPPINES** (herein called the "Creditor") the "Insured Debtor" is insured against Death, Critical Illness, and Hospital Confinement, in accordance with the information provided under the proof of coverage issued to the Creditor, to be applied to the account of the Insured Debtor's Credit Facility.



DEFINITIONS

“Accidental Death” means death resulting directly and solely from unintentional, external, violent, unforeseen, unexpected except in the case of drowning and internal injuries and accidental means visible on the surface of the body or disclosed by an autopsy where not forbidden by law, and occurring within one hundred eighty (180) days from the date of the accident.

“Accidental Disability” means loss resulting directly and solely from external, violent, and accidental means visible on the surface of the body and occurring within one hundred eighty (180) days from the date of the accident.

“Benefit” means the benefit paid in case of Death, Critical Illness, or Hospital Confinement, the amount of which is defined in the provision on “Benefits”.

“Card/account delinquency” means auto cancellation of the coverage on non-payment of the minimum amount due 60 days past the due date.

“Claimant” means either: a) the Beneficiary/ies designated by the Insured Debtor; or b) the Insured Debtor himself in case of Critical Illness and Hospital Confinement, or c) a person appearing to the INSURER to be authorized to make the claim, in case of Death of the Insured Debtor.

“Credit” means the credit line or other form of financial accommodation provided by the Creditor to the Insured Debtor through the use of the Credit Facility.

“Credit Facility” means locally issued UnionBank Mastercard®, UnionBank Visa®, and/or co-brand/affiliate credit cards issued by Union Bank of the Philippines.

“Creditor” means the policyholder providing Credit to the Debtor (including the Insured Debtor) under the Credit Facility.

“Critical Illness” means any of the following illnesses first occurring 3 months after the Effective Date of the Insured Debtor’s Critical Illness insurance coverage:

1. **Chronic Renal Failure**

The end state renal failure presenting as chronic irreversible failure of both kidneys to function as a result of which regular renal dialysis is instituted.

2. **Coronary Artery Bypass Surgery**

The actual undergoing of open chest surgery for the correction of two or more coronary arteries, which are narrowed or blocked by coronary artery bypass graft (CABG), causing inadequate myocardial blood supply. The surgery must have been proven by means of the coronary angiography. Laser therapy angioplasty and/or any other intra-arterial procedures are excluded from this definition.

3. **Myocardial Infarction**

The death of a portion of the heart muscle as a result of inadequate blood supply. Diagnosis must be based on:

- (1) Electrocardiographic changes; and
- (2) Higher level of cardiac enzymes above standard laboratory level of normal.

4. **Major Organ Transplant Surgery**

The human to human organ transplant from a donor to the Insured Debtor, as donee, of one or more of the following organs – kidney, heart, lung, liver, pancreas, or the transplantation on of bone marrow. The transplantation of any other organ, only part of an organ, or any other tissue transplant are excluded from this definition.

5. **Malignant Cancer**

The presence of one or more malignant tumors, including malignant lymphoma, Hodgkin's disease, leukemia, and malignant bone marrow disorders, and is characterized by the uncontrolled growth and spread of malignant cells and the invasion and destruction of normal tissue, but does not include the following:

- (1) Tumors which are histologically described as pre-malignant or showing the malignant changes of "carcinoma in situ" and not requiring radical surgery;
- (2) Skin cancers and melanomas except where a malignant melanoma is equal to or greater than Clark level 3 or 1.5mm depth of invasion; or
- (3) Prostatic cancers which are histologically described as TNM Classification T1 or are of another equivalent or lesser classification.

6. **Stroke**

Any cerebrovascular accident or incident producing neurological sequelae lasting more than twenty-four (24) hours. This includes infarction of brain tissue, intracranial or subarachnoid hemorrhage, embolization from an extracranial source. Transient ischemic attacks, cerebral symptoms due to migraine and vascular disease affecting the eye or optic nerve are excluded.

"Date of Sales" or "Sale Date" means the date appearing in the appropriate billing statement issued by the Creditor to the Insured Debtor.

"Death" means loss of life arising from Injury or illness while the Insured Debtor's insurance coverage is effective except as may be excluded under the Policy.

"Debtor" means a principal accountholder of the Credit Facility.

"Diagnosis" shall mean the definitive diagnosis made by a Physician, as hereinafter defined, based upon such specific evidence, as referred in the definition of the particular Critical Illness concerned or, in the absence of such specific evidence, based upon radiological, clinical, histological, or laboratory evidence acceptable to the INSURER. Such diagnosis must be supported by the INSURER's medical director who may base his opinion on the medical evidence submitted by the Insured Debtor and/or additional evidence which the former may require.

In the event of any dispute or disagreement regarding the appropriateness or correctness of the diagnosis, the INSURER shall have the right to call for an examination, at the INSURER's expense, of either the Insured Debtor or the evidence used in arriving at such diagnosis, by an independent acknowledged expert in the field of medicine concerned selected by the INSURER and the opinion of such expert as to such diagnosis shall be binding on both the Insured Debtor and the INSURER.

"Disability" means a Sickness, Disease, or Illness arising out of a single or continuous series of causes.

"Effective Date of Individual Insurance" means the date on which the insurance coverage of a particular Insured Debtor or any increase therefore shall take effect as specified in the provision on "Effective Date of Individual Insurance".

"Event" means Death, Diagnosis of Critical Illness, or Hospital Confinement.

"Evidence of Insurability" means a written statement or proof of an Individual's insurability upon which acceptance for insurance shall be determined by the INSURER.



“In Good Health” means that the debtor is:

- a) Able to perform the usual and normal duties/activities of his/her occupation/business/ livelihood;
- b) Free from pro-longed illness or mental or physical impairment or deformities i.e. free from illness for more than 3 consecutive weeks in the previous 6 months;
- c) Not confined to a hospital due to illness or disability; and
- d) Able to perform all his daily living activities.

“Injury” means any injury caused solely and directly by violent, accidental, external, and visible means and resulting independently of any other cause.

“Insured Debtor” means an accountholder of the Credit Facility who has been nominated by the Creditor and accepted by the INSURER for insurance and with respect to whom the Creditor shall have remitted premium to the INSURER.

“Hospital” means any public or private institution duly recognized and licensed by the Department of Health and which renders hospital services which includes beds for hospitalized patients, food and general nursing services. Rest rooms, nursing homes, homes for the aged, and places for custodial care and similar institutions are excluded from this definition.

“Hospital Confinement” means confinement as a registered bed-patient in a hospital for at least three (3) days for necessary treatment of injury or sickness.

“No Evidence Limit” shall mean the maximum issue age and maximum coverage amount at which a Debtor will not be required to submit evidence of insurability.

“Non-Medical Limit” means the maximum coverage amount at which a Debtor will not be required to undergo medical examinations unless adverse condition is noted.

“Outstanding Balance” shall mean the latest Statement Balance that is available during the covered period, including expenses of supplementary cardholders, plus all fees, charges, retail or cash transactions, interest charges, late payment charges, unbilled installments, and all other debits to the Credit Facility (billed or unbilled) prior to the occurrence of Death, Diagnosis of Critical Illness, or Hospital Confinement in accordance with the provisions of the Policy. New charges incurred after the date of death, Diagnosis of Critical Illness, or Hospital Confinement shall not be payable.

“Physician” shall mean a person legally licensed to practice medicine and/or surgery except one who is related to the Insured Debtor up to the third (3rd) civil degree, whether by affinity or by consanguinity.

“Pre-existing Condition” means injury sustained or a sickness or condition which was evident or for which the Insured Debtor received medical advice or treatment within six (6) months prior to the individual effective date.

“Policy Year” shall mean the one (1) year period including the Effective Date of Insurance and immediately following that date or the one (1) year period following the renewal or renewed policy.

“Sickness” means illness and disease resulting in hospital confinement. If sickness is the result of pre-existing conditions, limitations as provided hereafter will apply.

“Statement Balance” shall mean the amount as stated in the monthly billing statement issued by the Creditor after U-Shield Premier takes effect, prior to the occurrence of death or Diagnosis of Critical Illness, in accordance with the provisions under the Policy.



“Surgery” shall mean any of the following procedures:

- (i) To incise, excise or electro cauterize any organ or body part, except for dental services;
- (ii) To repair, revise, or reconstruct any organ or body part;
- (iii) To reduce by manipulation a fracture or dislocation; (iv) Use of endoscopy to remove a stone or object from the larynx, bronchus, trachea, esophagus, stomach, intestine, urinary bladder, or urethra.

GENERAL CONDITIONS

DEBTORS ELIGIBLE FOR INSURANCE

The types of Individual Debtors who are eligible for insurance hereunder shall be Debtors who are at least **18 to 69 years old and in good health at point of application**, and whose Credit Facility to the Creditor is of the following types.

Balances under UnionBank MasterCard, UnionBank Visa and/or other co-brand/affiliate credit cards issued by Union Bank of the Philippines.

Debtors whose Credit Facility to the Creditor are the following types, or any other type not enumerated above, shall not be eligible for insurance hereunder.

All other types of Outstanding Balance

Only one Debtor as defined herein shall be eligible for insurance with respect to any one indebtedness. The eligible Debtor shall be the person designated by the Creditor’s records as principal obligor with respect to the Outstanding Balance.

EFFECTIVE DATE OF INSURANCE

Except as provided in the Sections entitled “Grace Period” “and the “Termination of Policy” under the Group Master Policy, each eligible Debtor who:

- 1) Makes a written request for insurance with respect to an Indebtedness on a form approved by the INSURER, and who makes a written agreement to pay the charges to be collected by Creditor for such insurance, or
- 2) Who otherwise accepts an offer for insurance through Telemarketing with respect to an Outstanding Balance shall become insured on the later of the following dates provided that the initial premium has been paid, thus:
 - a) Date of Sales or “Sale Date” of the individual insurance to the Insured Debtor as indicated in the appropriate billing statement issued by the Creditor to the Insured Debtor where such Date of Sales or “Sales Date” of the individual insurance first appears;
 - b) Date on which any increased premium rates or any special conditions are accepted by the Debtor.

The insurance of a debtor or any increase thereof shall take effect on the latest of the following dates, provided that the debtor is in good health:

- (a) The date of eligibility of the debtor;
- (b) The date of payment to the INSURER of the premium for the amount of insurance;
- (c) The date the debtor regains good health if at his eligibility date he is bedridden or confined in a hospital due to illness or disability; or
- (d) The date of approval by the Insurer of any evidence of insurability required from the debtor.

The Effective Date of Insurance shall be used to determine policy anniversaries, policy years and premium due dates.



EXCLUSIONS

The INSURER shall not be liable to pay any benefits in respect of any claims directly or indirectly resulting or consequent upon or attributable to by any of the following:

Critical Illness Benefit –

- (a) The relevant Critical Illness Condition was caused directly or indirectly by:
 - (1) addiction to alcohol or drugs
 - (2) diseases in the presence of an HIV infection
 - (3) attempted suicide or intentional self-inflicted injury by the Insured Debtor.
- (b) Any condition for which treatment, medication, consultation, advice or diagnosis has been sought or received by the Insured Debtor or would have caused an ordinary prudent person to seek treatment or cure, prior to the Effective Date of this Rider, or date of its last reinstatement;
- (c) The Critical Illness occurs within three (3) months of effective date of this Rider;
- (d) The Critical Illness occurred before the effective date of this Rider;
- (e) The critical illness results to death within thirty (30) calendar days from occurrence or diagnosis of Critical Illness.

Hospitalization Benefit –

- (a) Hospital confinement and the continuation of such confinement during the entire period
- (b) thereof which is not recommended and/or approved by a legally qualified physician;
- (c) Any confinement for physical check up of diagnostic purposes;
- (d) Any hospital confinement caused by any of the following:
 - 1) Injuries or illness which are self-inflicted, caused by attempt at suicide, or incurred as a result of or while participating in the commission of a crime;
 - 2) Pregnancy, childbirth, miscarriage, abortion, or complications of any of these;
 - 3) Sex transformations, artificial insemination, or treatment of infertility;
 - 4) Rest cures, custodial, domiciliary, or convalescent cares;
 - 5) Cosmetic surgery and oral surgery for the purpose of beautification;
 - 6) Functional disorders of the mind, drug addiction or alcoholism;
 - 7) Sexually transmitted diseases, AIDS and AIDS related diseases;
 - 8) Injuries of illness suffered under conditions of declared or undclared war of strife;
 - 9) Congenital deformities and defects;
 - 10) Provoked assault;
 - 11) Atomic explosion, nuclear fission, or radioactive gas; and
 - 12) Any bodily injury sustained by the Insured Debtor while he is in or on any airplane or aerial device except while traveling as a fare-paying passenger in a passenger airplane which is:
 - Operated by a regular passenger airline;
 - Operated by a duly licensed pilot; and
 - Traveling on a scheduled passenger trip over an established passenger route.
- (e) Hospital Confinement occurring within thirty (30) days from the Effective Date of Insurance stated in the Proof of Coverage
- (f) During the first four (4) months of the Insured Debtor's coverage, no benefit shall be provided for hospital confinement resulting directly or indirectly from injury sustained or a sickness or condition which was evident or for which the Insured Debtor received medical advice or treatment within six (6) months prior to the effective date of this rider.



PAYMENT OF PROCEEDS

The Creditor shall be the irrevocable beneficiary of the Insured Debtor to the extent of the unpaid Outstanding Balance to the Creditor at the time of the said Insured Debtor's Death, Critical Illness, or Hospital Confinement (but not exceeding the Maximum Insurance Coverage) less unpaid insurance premium with regards to the Grace Period provision (if any). The amount payable under the Policy shall be paid to the Creditor, up to the amount of the Outstanding Balance of the Insured Debtor as defined herein, and the remaining portion of the proceeds shall be paid by the INSURER in accordance with the following:

- (a) To the Insured Debtor in the event of Benefits arising from Critical Illness or Hospital Confinement; or
- (b) To the Beneficiary/ies designated by the Insured Debtor upon his Application or request for amendment of beneficiary designation. Where no beneficiary has been designated by the Insured Debtor, the amount of Death Benefit in excess of the Outstanding Balance shall be paid by the INSURER to the first surviving class of the following classes of successive preference beneficiaries: the Insured Debtor's (1) surviving legitimate spouse; (2) surviving legitimate, legitimated, and legally adopted children; (3) surviving illegitimate children; (4) surviving parents; (5) surviving siblings of the full blood; (6) surviving siblings of the half-blood; or (7) executors or administrators in the event of Benefits arising from Death. If there are two (2) or more beneficiaries in the class entitled to the proceeds of the insurance, they shall share equally.

ENROLLMENT

Enrollment on forms, written or otherwise, with the Creditor, satisfactory to the INSURER, is required for each eligible Insured Debtor in respect of whom an application for insurance under the Policy is being made. Upon request of the INSURER, records pertaining to the Insured Debtor's enrolment shall be submitted to the INSURER through the Creditor within a mutually agreed-upon timeframe.

TERMINATION OF INDIVIDUAL INSURANCE

The insurance of an Insured Debtor shall automatically terminate immediately upon the earliest of the following dates:

- (a) The date this Policy terminates;
- (b) The date his indebtedness is discharged; pre-terminated and/or re-structured, notwithstanding premium payments for his insurance;
- (c) The date his indebtedness is transferred to another debtor, notwithstanding any premium payment made on the date of such transfer;
- (d) The date any one payment towards the discharge of his indebtedness becomes six (6) months overdue, notwithstanding premium payments for his insurance. In no event, however, shall his insurance continue after the date a judgment against him is rendered by any competent court with respect to his indebtedness;
- (e) The date of expiration of the grace period for any unpaid premium due on his insurance;
- (f) The date he attains 70 years old;
- (g) The Death of the Insured Debtor, provided that the Benefit shall have been paid in accordance to the Payment of Proceeds provision;
- (h) The date the Insured Debtor's Credit Facility becomes delinquent due to non-payment of premium.

PREMIUMS

All premiums payable by the Insured Debtor under this contract shall be paid to the INSURER monthly with the amount of premium due from the Insured Debtor being charged to the account of the Insured Debtor's Credit Facility. The monthly premium rate for this insurance is **Php 7.60 or such prevailing rate per Php 1,000 of covered Outstanding Balance** and a documentary stamp tax charged pursuant to prevailing governmental regulations.



CLAIM PROCEDURES

No Benefits shall be payable under the Policy unless:

- (a) Written notice is given to the INSURER at its office or through a duly authorized agent within 90 days after any of the Events giving rise to a Benefit. Failure to give notice within the time provided in the Policy shall not invalidate or reduce any claim if it can be shown that it was not reasonably possible to do so, and that notice was given as soon as reasonably possible;
- (b) The Claimant completes the standard claims form issued by the INSURER and produces at no cost to the INSURER such evidence to substantiate the claim to the INSURER satisfaction and as it may reasonably require;
- (c) The Claimant provides proof of the Insured Debtor's age when required by the INSURER.
- (d) A *post-mortem* examination of the Insured Debtor is carried out, unless forbidden by law, if required by the INSURER, at the latter's expense.

INCONTESTABILITY

The individual Insurance of the Insured Debtor or any additional portion thereof shall not be contested after it has been in force during the lifetime of the Insured Debtor for a period of one (1) year from the Effective Date of the individual insurance of the Insured Debtor.

MISSTATEMENT OF AGE

If the age of the Insured Debtor is misstated, the premium or the amount of coverage shall be equitably adjusted in accordance with the Insurer's underwriting policies. However, if the Insured Debtor is not eligible for coverage under this Policy based on his correct age, the liability of the Insurer is limited to the refund of all premiums paid.

SUICIDE

The Insurer shall be liable in case of suicide only when it is committed after the individual insurance under this Policy has been in force for a period of one (1) year from its effective date or date of last reinstatement. However, suicide committed in the state of insanity shall be compensable regardless of the date of commission. If the suicide is not compensable, the Insurer would refund the premiums paid for the Individual Debtor.

FREE-LOOK PERIOD.

The Insured Debtor shall have the right to examine and cancel the insurance within a period of thirty (30) days from effective date of individual insurance coverage.

The Insured Debtor may call the hotline number at (632) 8841 8600 or send a message via the UnionBank Online App Mailbox > Support > Create New Ticket to cancel the insurance coverage. Upon Insurer's receipt of cancellation request, the premium charged will then be refunded to the Insured Debtor's account. All of the Insurer's obligations and liabilities under this insurance coverage will terminate immediately upon receipt of the cancellation request.

THIS DOCUMENT MERELY SUMMARIZES THE PROVISION OF THE GROUP MASTER POLICY PRINCIPALLY AFFECTING THE INSURED DEBTOR AND DOES NOT IN ANY WAY CONSTITUTE A CONTRACT. THE BENEFITS DESCRIBED ARE ALL SUBJECT TO THE PROVISIONS, TERMS AND CONDITIONS OF THE GROUP MASTER POLICY.