

Certificate of Insurance

PAYMENT PROTECTION INSURANCE

Policy Information

This is to certify that the Named Insured has Payment Protection Insurance (PPI) with California Department of Insurance United States.

Policy No(s): PPI7399373
Policy Holder: [REDACTED]
Named Insured: [REDACTED]
Date of Commencement: 1st October, 2019
Date of Expiry: 1st October, 2020
Sum Insured: \$300,000 USD (per occurrence and in the aggregate)
Insurance Premium: 10% Total Loan Amount
Coverage Territory: United States
Type of Coverage: Single



Scope of Payment Protection Insurance

This is to certify that the above named POLICY HOLDER is a LOSS PAYEE under the policy listed above in effect for the specified period and insuring the above named POLICY HOLDER to the extent of their respective rights and interests as they may appear. This Insurance covers the insured interest against all risks of physical loss or physical damage but to subject to the conditions, exclusions, limitations and basis of settlement of the contract under the above policy number.

The above statements are summary of the insurance cover in force as at the date of this certificate (which insurance remains subject to the full terms, conditions and limits of the contract):

The certificate has been licensed by us solely in our capacity as agent of the insured. We accept no responsibility whatsoever for any inadvertent or negligent act, error or omission on our part in preparing these statements or for any loss, damage or expenses thereby occasioned to any recipient of this insurance.





Authorized Signatory California department of Insurance.

LOAN PAYMENT PROTECTION INSURANCE SUMMARY

Dear [REDACTED]

This is the summary of your Loan Payment Protection Insurance which contains the full terms and conditions of the cover which can be found in the policy. It is important that you read the summary carefully.

What is Loan Payment Protection Insurance?

This policy will meet your loan repayments if you are unable to work because of accident, sickness or unemployment or if you leave work to become a caregiver. If you die, it will repay your outstanding loan balance and may provide benefit if you go into hospital.

To be eligible for this policy you must at the start date:

- be aged 18 or over and under 65 at the start of your loan agreement
- be under age 70 when your loan agreement is due to be repaid
- be in paid work of at least 16 hours per week
- be the main beneficiary on your loan agreement

However, if your circumstances change during the course of your loan agreement, your employment status and age at the time of any claim for benefit determines which cover you are eligible for. Please refer to the description below and the policy for full details.

If you are self-employed or work on a fixed term contract you should understand the policy to make sure it is suitable for your needs. You should be aware of the 'Employment Circumstances', 'Unemployment Cover' and 'Things to Keep in Mind When Claiming' sections. If you are in temporary work you are not eligible for this insurance.

What happens if my circumstances change?

Your eligibility for cover under this policy may change if your circumstances change, for example if you retire from work, voluntarily reduce your hours to less than 16 per week or leave your country to live abroad. If this happens or is likely to happen, you should discuss this with your Lender.

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What are the benefits and features of this Loan Payment Protection Insurance?

• If you are unable to work for more than 30 days in a row, we will pay one monthly benefit equal to your monthly loan repayment. We will then pay you monthly benefit, at calendar monthly intervals, for each 30-day period you are unable to work. We will continue to make these payments:

- For up to a maximum of 12 months if claiming for unemployment or caregiver claims; or
- Until your loan is repaid for accident or sickness claims

In any case the maximum monthly benefit amount will be the exact of your monthly loan repayment.

• If you are aged 65 or more but under 70, or you are retired and do not intend to seek further work, and are in hospital for more than 7 days in a row, we will pay one monthly benefit equal to your monthly loan repayment. We will then pay monthly benefit at calendar monthly intervals for each 30 day period whilst you are in hospital. We will continue to make these payments:

- For up to a maximum of 12 months; or
- Until your loan is repaid

In any case the maximum benefit amount will be the exact of your monthly loan repayment.

• If you die during your loan we will pay the outstanding balance of your loan, at the date of your death, up to end of your loan contract.

• If you are self-employed you will be entitled to claim for unemployment if you have involuntarily ceased trading because you could not find enough work to meet all your reasonable business and living expenses and have declared this to your lender.

• If you receive payment in lieu of notice, your unemployment claim will start when you have registered as unemployed after the date your notice period ends.

• You will also receive details of our 'Back to Work' service which provides independent confidential advice and guidance to help you return to work.

What am I not covered for?

The policy excludes some situations. These generally involve anything you already know about or that are caused by illegal or deliberate acts on your part. You need to check the 'Life', 'Accident or Sickness', 'Unemployment', 'Caregiver' and 'Hospitalization' sections of the policy for full details of what is and is not covered. The main exclusions are shown below:

We will not cover accident or sickness, or hospitalization claims which result from:

- A medical condition, and /or associated symptoms, whether diagnosed or not;

SAMPLE FRAUDULENT POLICY

- which you know about when the cover starts or you have seen a doctor about in the 6 months before taking out this policy; and
- which persists or returns during the first 24 months of your policy
- Pregnancy or childbirth unless there have been medical complications

We will not cover unemployment claims:

- If you know about the unemployment at the start of the policy
- You are notified of, or which happens, within the first 90 days of the policy
- If you have resigned, retired, taken voluntary redundancy or been dismissed for misconduct
- After the end of a fixed-term contract unless you have either been employed by the same firm for at least 2 years or are on a contract of at least 12 months which has been renewed at least once with the same employer

Note - You need to register for a Job Seeker's Agreement in order to be able to make an unemployment claim.

We will not cover caregiver claims:

- Unless you are in receipt of (or awaiting) a Career's Allowance
- If you know that a member of your immediate family would require a caregiver at the start date of the policy; or
- If you apply for a Caregiver's Allowance or are notified of receipt of Caregivers Allowance within the first 90 days of the policy

How long does my Loan Payment Protection Insurance run for?

Your cover will continue for the term of your loan and the premium is guaranteed for this period. The policy is designed to cover your monthly loan repayments so you do not need to review the level of cover:

The premium for this policy is calculated for the term of your loan and is paid upfront before processing. Interest is charged on the premium amount for the amount of your loan.

What happens if I take out cover and then change my mind or repay my loan early?

This insurance is optional and you have the right to cancel your policy during a period of 30 days from the day of purchase of the policy or the day on which you receive your policy whichever is the later. If you cancel within this period you will receive a full refund of your premium.

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If you cancel after this period, or repay your loan early, you may be entitled to receive a partial refund of premium. For example, if your original loan is for 4 years and you cancel after 2 years, you will receive approximately 50% of your premium as a refund.

How do I make a claim?

Please inform us any day to arrange for the claim if necessary.

IMPORTANT INFORMATION

We must have assessed your eligibility for this product and confirmed that:

- You are aged 18 years or over and under 65 at the time of your application, and will be under 70 years of age when your loan agreement ends.
- You are the first named person on your loan agreement
- You are a resident of your country
- You are in paid employment for at least 16 hours per week.

If you buy your insurance policy through an agent or at a branch office. Your Demands and Needs are:

You would like your loan repayments to be made if you are unable to work because of accident, sickness or involuntary unemployment. You would also like the outstanding balance on your loan to be paid off if you die while you hold the agreement.

If you turn 65 during the term of the loan, but remain under the age of 70, you would like to have your loan repayments made if you were hospitalized for more than 7 days and you would also like the outstanding balance on your loan to be paid off if you die while you hold the agreement. You will shortly receive a separate letter, which will confirm the details of why we have recommended this policy.

If you buy your product via your franchising company or by a postal application. Your Demands and Needs are:

No recommendation was made but you were provided with sufficient information in order to make your decision.

By deciding to purchase the Loan Payment Protection Insurance, this product meets your demands and needs in the way that you are over 18 and under the age of 65 and wish to ensure that your loan repayments would be made should you become ill, suffer an accident or become unemployed. It also meets your demands and needs by ensuring that should you die whilst holding the agreement the outstanding loan amount would be repaid.

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GENERAL EXCLUSIONS APPLYING TO ALL COVERS

We will not pay any claim due to or arising from:

- Any dishonest or exaggerated behavior by you or anyone acting for you. If this happens, you will have to return any benefits already paid and you will forfeit all future rights under this policy.
- War, invasion, act of foreign enemy, hostilities or a warlike operation or operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power and/or any action taken in controlling, preventing, suppressing or in any way relating to any of these causes or events.

YOUR CLAIM

Making a Claim

It is important that you register your claim as soon as possible with us.

For Life Claims:

Your dependents or representatives should register the claim as soon as possible using the telephone number shown in step 2.

For accident or sickness, unemployment, caregiver or hospitalization claims

Step 1 – Please have the following information ready when you call:

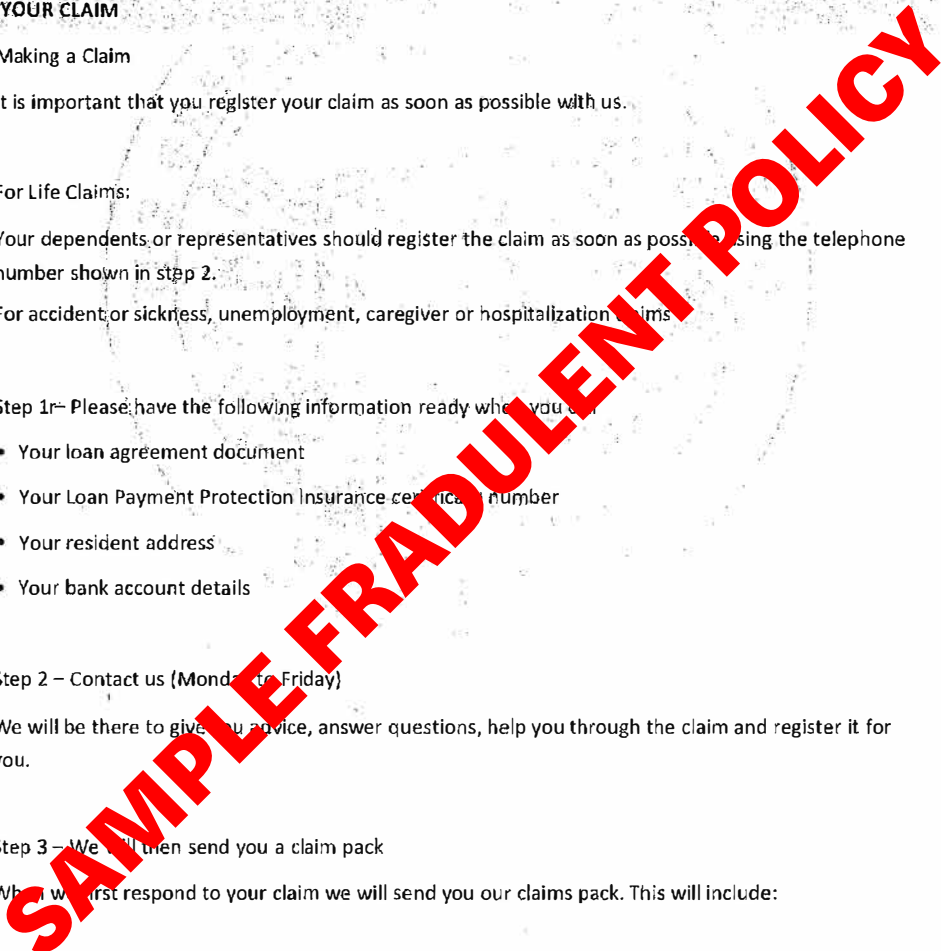
- Your loan agreement document
- Your Loan Payment Protection Insurance certificate number
- Your resident address
- Your bank account details

Step 2 – Contact us (Monday to Friday)

We will be there to give you advice, answer questions, help you through the claim and register it for you.

Step 3 – We will then send you a claim pack

When we first respond to your claim we will send you our claims pack. This will include:



- Claim forms
- A guide to help you make your claim and explain when payments will be made.

Step 4 – The forms should be completed as soon as possible and returned to us with the relevant information

- For accident or sickness claims you will need to get a doctor and your employer to fill in the relevant section of the form.
- For unemployment claims you will need to arrange for a Department for Work and Pensions official and your previous employer to fill in the relevant sections of the form
- For caregiver claims you will need to arrange for your previous employer to fill in the relevant section of the form and provide evidence that you are either in receipt of or awaiting a Caregiver's Allowance

THINGS TO KEEP IN MIND WHEN CLAIMING

- You must supply and pay for all reasonable information or evidence we ask for to support your initial claim and from time to time throughout your claim. If we ask for proof, you need to be able and willing to supply it.
- If we do not receive all the information we need (for example declarations and medical questionnaires) or if these documents are not acceptable to us we may delay or suspend your claim payments.
- We may contact your past employers or other insurers for information about you.
- For unemployment claims you need to have a Jobseeker's Agreement for the whole time you are claiming. If you are ineligible for a Jobseeker's Agreement, you must be able to provide ongoing alternative evidence acceptable to us that you are unemployed and actively seeking work. This could include copies of job applications, responses and registration with job agencies.
- When making an accident or sickness or medicalization claim you must agree to any medical examination which we arrange and pay for.
- If you are a caregiver making a claim, we need satisfactory proof that you are required to look after an member of your immediate family, that you have completed a Caregiver's Allowance Claim pack and are either in receipt of or awaiting a Caregiver's Allowance.
- We are concerned that you should not pay for the dishonesty of others. We make random checks, so do not be alarmed by our claims advisers calls. We also exchange information with other insurers to prevent fraud.

PAYING CLAIMS

We will make claim payments to your bank account on your behalf. When we have made these payments we will not make any further payments for the same claim.

WHEN DOES YOUR POLICY END?

The cover provided by this policy and all benefit payments will end, if any of the following happens:

- The loan repayments for your loan agreement end
- The original date agreed by Lender for your loan agreement to be repaid is reached
- Your loan agreement is transferred to a third party
- For unemployment, accident or sickness or caregiver insurance you reach age 65
- For life or hospitalization insurance you reach age 70
- You make a false claim (you will have to return any claim payments we have made)
- You die

The cover provided by this policy will end if you cancel at any time following the end of your statutory cooling off period by giving us 30 days' written notice. However, we will continue to pay the benefit that is due to be paid for accident or sickness, unemployment, hospitalization or caregiver cover for any claim that happened prior to the end date.

PPI Premium

Your PPI premium is 5.0% of your total loan amount.

Your Total Loan Amount - \$25,000

5.0% of \$25,000 - \$1,250

Your PPI Premium for 4 Years loan contract - 1,250.00 USD

Applicant of the Loan Payment Protection Insurance is required to submit the signed copy of this Insurance Conditions/Agreement with the complete premium of \$1,250 USD.


Authorized Signatory California Department of Insurance

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