



GROUP TERM LIFE INSURANCE POLICY

S&P GLOBAL PHILIPPINES, INC.

S&P GLOBAL ASIA PACIFIC LLC

RESET PTE LTD. PHILIPPINE BRANCH

GENERAL OBJECTIVE

At the end of the program, employees of S&P GLOBAL PHILIPPINES, INC., S&P GLOBAL ASIA PACIFIC LLC & RESET PTE LTD. PHILIPPINE BRANCH shall have an understanding of their benefits under their Group Term Life Insurance Policy.



DEFINITION OF THE PLAN



GROUP INSURANCE PLAN

An arrangement to insure a group of individuals under a single contract by an insurer with an entity which is defined as the policyholder.



GROUP INSURANCE PLAN

INSURER – INSULAR LIFE

**POLICYHOLDER – S&P GLOBAL PHILIPPINES, INC. / S&P
GLOBAL ASIA PACIFIC LLC / RESET PTE
LTD. PHILIPPINE BRANCH**

INSURED – INDIVIDUAL EMPLOYEES

GROUP TERM LIFE INSURANCE PLAN

Provides protection against the consequences of loss brought about by death of the insured during a specified period.

INSURANCE PROVISIONS



ELIGIBILITY REQUIREMENTS

WHO MAY BE INSURED:

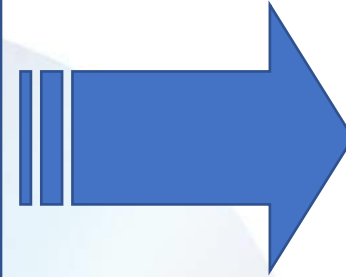
Employment Status	Eligibility Ages	Automatic Termination Age
Permanent	At least 18 to 65 years old*	Normal Retirement Age or 66th birth anniversary, whichever comes first.*
Probationary		

*Ongoing plan enhancement.

WHEN DO I BECOME ELIGIBLE TO APPLY?

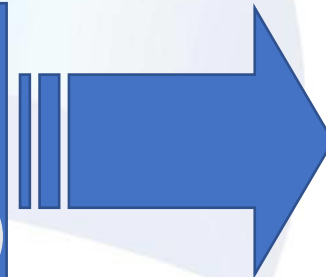
ELIGIBILITY DATE

Individuals whose employment
commenced ON or BEFORE
January 1, 2013 (Policy Effective Date)



Policy Effective Date

Individuals whose employment
commenced AFTER
January 1, 2013 (Policy Effective Date)



Date of Hiring

WHEN WILL MY INSURANCE TAKE EFFECT?

On the Date of Eligibility provided:

- a. was reported/enrolled to InLife for coverage within 31 days from date of eligibility;
- b. actively at work on date of eligibility;
- c. if required, proof of insurability is submitted and approved;
- d. premiums are paid.

ACTIVELY - AT - WORK

If employed, an individual reports for work on the date in question at his usual place of employment or at a place duly authorized by his Employer, and if he so reports, he is able to perform all of the normal, regular duties of his occupation within the normal contracted number of hours.

An individual who is on leave but is able to perform all of the normal, regular duties of his occupation when called to report for work is still considered Actively at Work, such as those who are on:

1. Approved annual vacation leave
2. Study/ Examination leave
3. Compassion leaves (i.e. Bereavement Leave, Emergency Leaves due to hospitalization of a family member or due to natural calamities)
4. Maternity / Paternity leave
5. Company mandated time-off
6. Vacation due to a special, regular and non-working holiday.

ACTIVELY - AT - WORK

Any employee who falls within any of the following category(ies) is considered as not actively at work.

1. On prolonged illness leave for more than 3 consecutive weeks in the previous 6 months;
2. On supposed effective date of coverage:
 - b.1 Confined to a hospital due to illness or disability;
 - b.2 Absent without approved leave;
 - b.3 On terminal leave; or
 - b.4 On suspension from work.

If an employee is not actively at work on the date his/ her insurance would otherwise have become effective as provided herein, the insurance shall not become effective until the date the individual resumes actively at work.

NO EVIDENCE LIMIT

Is a guaranteed cover for eligible applicants within a specified range for age and amount of insurance.

No Evidence Limit:

- Individuals who are 65 years old* and below;
- Amount of Insurance is Php 10,500,000.00 and below.



EVIDENCE OF INSURABILITY

1. Any individual whose insurance age on his eligibility date is over 65 years old;
2. Any individual whose initial and/or additional amount of insurance is in excess of PhP 10,500,000.00;
3. Any individual whose application for insurance is submitted to and received by the Company after thirty-one days from his eligibility date;
4. Any individual whose increase in salary or change in benefit schedule entitling him to an increase in the amount of his individual insurance has not been reported in writing to the Company within thirty-one (31) days from such change.

INSURANCE BENEFITS and RIDERS



AMOUNT OF INSURANCE

Classification	Benefit	Amount of Coverage
All eligible individuals	LIFE	30x of Basic Monthly Salary up to a maximum of P25,000,000.00
	Burial	30,000.00
	TPD	30x of Basic Monthly Salary up to a maximum of P25,000,000.00
	AD&D	30x of Basic Monthly Salary up to a maximum of P25,000,000.00
	GCIR	30X of Basic Monthly Salary up to a maximum of P1,000,000.00 (on top of Basic Life)
	GTIR	50% of insurance coverage maximum of P2,500,000.00

BENEFITS

Benefit	Description	Remarks
Life	Provides benefit in case of death due to any cause.	Subject to Contestability Period and Suicide Clause (<i>Sec. 180-A of the Insurance Code</i>).
Burial Benefit	Supplements the basic life insurance benefit to help offset burial and final expenses.	
Total and Permanent Disability Rider (TPD)	<p>Pays disability benefit if insured becomes totally and permanently disabled as defined in the contract.</p> <p><i>Payment of benefits shall be in lieu of the Basic Life Insurance Benefit.</i></p>	<p>A disability resulting from bodily injury due to accident or disease which wholly prevents the insured individual from engaging in any business or occupation or performing any work, physical or mental, for compensation, profit or gain.</p> <p>Up to age 65 (ongoing enhancement).</p>

*Subject to the terms, conditions, and exclusions of the policy

BENEFITS

Benefit	Description	Remarks																
Accidental Death and Disability Rider (AD&D)	Provides benefit if insured's death or disability was due to an accident.	<p style="text-align: center;">SCHEDULE OF INDEMNITIES</p> <table border="1"><thead><tr><th data-bbox="1658 522 2188 572">Loss</th><th data-bbox="2188 522 2354 572">Indemnity</th></tr></thead><tbody><tr><td data-bbox="1658 572 2188 622">Loss of life</td><td data-bbox="2188 572 2354 622">100%</td></tr><tr><td data-bbox="1658 622 2188 672">Loss of both hands</td><td data-bbox="2188 622 2354 672">100%</td></tr><tr><td data-bbox="1658 672 2188 722">Loss of both feet</td><td data-bbox="2188 672 2354 722">100%</td></tr><tr><td data-bbox="1658 722 2188 772">Loss of sight in both eyes</td><td data-bbox="2188 722 2354 772">100%</td></tr><tr><td data-bbox="1658 772 2188 822">Loss of one hand and one foot</td><td data-bbox="2188 772 2354 822">100%</td></tr><tr><td data-bbox="1658 822 2188 908">Loss of sight on one eye and one hand or sight on one eye and one foot</td><td data-bbox="2188 822 2354 908">100%</td></tr><tr><td data-bbox="1658 908 2188 993">Loss of one hand or one foot or sight of one eye</td><td data-bbox="2188 908 2354 993">50%</td></tr></tbody></table>	Loss	Indemnity	Loss of life	100%	Loss of both hands	100%	Loss of both feet	100%	Loss of sight in both eyes	100%	Loss of one hand and one foot	100%	Loss of sight on one eye and one hand or sight on one eye and one foot	100%	Loss of one hand or one foot or sight of one eye	50%
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*Subject to the terms, conditions, and exclusions of the policy

BENEFITS

Benefit	Description	Remarks
Group Critical Illness Rider (GCIR)	<p>Pays the critical illness benefit in the event the insured was diagnosed with any of the covered critical illnesses and survived thirty (30) days after its diagnosis or occurrence.</p>	<ul style="list-style-type: none"> • Chronic Renal Failure • Malignant Cancer • Coronary Artery Bypass Graft • Stroke • Myocardial Infarction • Major Organ Transplant Surgery
Group Terminal Illness Rider Benefit (GTIR)	<p>Advances 50% of the amount of life insurance if insured was diagnosed to be terminally ill.</p> <p><i>Terminal Illness is an illness that is expected to result to the insured's death within 12 months from the date of the diagnosis of such illness</i></p>	<p>With pre-existing conditions and limitations.</p> <p>May be availed only once during the lifetime of the insured.</p>

*Subject to the terms, conditions, and exclusions of the policy

CONTESTABILITY PERIOD



Insurer is given 1 year to contest a claim for material concealment or misrepresentation in the application for insurance.

SUICIDE CLAUSE

Sec. 180-A of the Insurance Code

The insurer in a life insurance contract shall be liable in case of suicide only when it is committed after the policy has been in force for a period of 1 year from the date of its issue or of its last reinstatement unless, the policy provides for a shorter period: Provided, however, that suicide committed in the state of insanity shall be compensable regardless of the date of commission.

Pre-Existing Conditions and Limitations

No benefit shall be paid for any terminal illness or injury sustained or condition which was evident or for which the insured received medical advise or treatment within six (6) months prior to the effective date of this rider or within ninety (90) days following the effective date of this rider.

SUMMARY OF BENEFITS

BASIC LIFE + Burial	Covers death due to any cause	Sum Insured
TPD	Covers Total & Permanent disability	Sum Insured in lieu of Life benefit
ADD	Covers death & disability due to accident	Schedule of Indemnity
GCIR	Covers Critical Illness	Sum Insured
GTIR	Advances 50% of the life insurance coverage when diagnosed with a terminal illness.	Sum Insured

BENEFICIARY DESIGNATION



RIGHT TO DESIGNATED AND CHANGE BENEFICIARY

The insured shall have the right to designate anybody as his beneficiary provided:

- not disqualified by law
- insurable interest exists



PERSONS DISQUALIFIED BY LAW TO BE BENEFICIARIES

Art. 739, Civil Code

The following donations shall be void :

- Those made between persons who are guilty of adultery or concubinage at the time of the donation
- Those made between persons found guilty of the same criminal offense in consideration thereof;
- Those made to a public officer or his wife, descendants and ascendants, by reason of his office.

INSURABLE INTEREST

Insurable interest exists when the relationship between the assured and the insured, whether by blood, marriage or commercial relation, is such that the assured has a reasonable expectation of deriving benefit from the continuation of the life of the insured or of suffering through its destruction.

ORDER OF PREFERENCE

1. widow or widower
2. surviving legitimate, legitimated and legally adopted children
3. surviving illegitimate children without distinction
4. surviving parents
5. surviving brothers & sisters of the full blood
6. surviving brothers & sisters of the half blood
7. executors/administrators

SUSPENSION OF INDIVIDUAL INSURANCE

The insurance of an individual shall be suspended during the time that he is on absence without approved leave.

POLICY TERMINATION

1. The date the premium falls due if written notice that the Policy will not be renewed is given the Company by S&P GLOBAL PHILIPPINES, INC. / S&P GLOBAL ASIA PACIFIC LLC / RESET PTE LTD. PHILIPPINE BRANCH;
2. on or before said due date;
3. The date of receipt by the Company of by S&P GLOBAL PHILIPPINES, INC. / S&P GLOBAL ASIA PACIFIC LLC / RESET PTE LTD. PHILIPPINE BRANCH's written notice to terminate this policy, if such notice is given during the grace period.
4. The date next following the end of the grace period if the premium is not paid;
5. The date indicated in the Company's written notice of termination to by S&P GLOBAL PHILIPPINES, INC. / S&P GLOBAL ASIA PACIFIC LLC / RESET PTE LTD. PHILIPPINE BRANCH if the minimum participation requirements are not satisfied.

TERMINATION OF INDIVIDUAL INSURANCE

1. The date this Policy terminates;
2. The date the employee is separated for whatever cause from S&P GLOBAL PHILIPPINES, INC. / S&P GLOBAL ASIA PACIFIC LLC / RESET PTE LTD. PHILIPPINE BRANCH.
3. The date next following the end of the grace period if the premium is not paid;
4. The date he enters into any military service;
5. The date the Total and Permanent Disability Benefit is paid by the Company;
6. The date he attains the automatic termination age of the policy.

GUIDELINES ON FILING A CLAIM



PROCESS OF FILING A CLAIM

- Insured/Beneficiaries complete all disability/death claim requirements and submit them to Insular Life through HRD of by S&P GLOBAL PHILIPPINES, INC. / S&P GLOBAL ASIA PACIFIC LLC / RESET PTE LTD. PHILIPPINE BRANCH;
- Insular Life receipts and evaluates completeness of documents and validity of the claim;
- If documents are complete and the claim is valid, Insular Life processes the claim and pays out the insurance benefits to the insured/beneficiaries through the HRD of by S&P GLOBAL PHILIPPINES, INC. / S&P GLOBAL ASIA PACIFIC LLC / RESET PTE LTD. PHILIPPINE BRANCH.

DEATH CLAIM REQUIREMENTS

1. Original Death Certificate with Local Civil Registry (LCR) Seal
2. Claimant's Statement to be accomplished by designated beneficiaries
3. Attending Physician's Statement
4. Employer's Certification stating, among other things, the insured's date of employment, the status of employment at the time of disability, last day of actual work, leave of absence from _____ (if any)
5. Daily Time Record (DTR) one month prior to death
6. Original/PSA Marriage Contract
7. Original/PSA Birth Certificate of insured & beneficiaries
8. PSA Certificate of No Marriage, if single
9. PSA Advisory on Marriages, if married

Additional Requirements for Minor Beneficiaries

Share of the minor is less than or equal to P500,000.00

Parent is the Guardian

- Notarized Affidavit of Parental Authority
- Proof of relationship of minor and guardian such as NSO Copy of Birth certificate

Guardian not the Parent

- Notarized Affidavit of Substitute Parental Authority
- Proof of relationship of minor and guardian
- Proof of Death/Incapacity of both parents
- Any document to show that guardian has actual care and custody of the minor

Additional Requirements for Minor Beneficiaries

**If share of the minor is more than
P500,000.00**

- Petition for Approval of Guardian's bond
- Decision Granting the Approval of the Guardian's bond
- Guardian's Bond duly filed in court with copies of Official Receipt
- Letters of Guardianship issued by the court
- Oath of Office of Guardian

DISABILITY CLAIM REQUIREMENTS

1. Notarized Insured's Statement of Disability Claim form (IL Form)
2. Notarized Physician's Statement and Disability Claim form (IL Form)
3. Original/NSO Certified true copy of Birth Certificate of insured
4. Employer's Certification (IL Pro-forma)
5. Complete medical records

SUMMARY OF DISCUSSION

1. The plan is a yearly renewable Group Term Life Insurance Policy, renewable every January 1. The amount of benefits payable under the plan is based on schedule of benefits for all eligible employees.
2. Eligible to be covered under the plan are all probationary and permanent employees of by S&P GLOBAL PHILIPPINES, INC. / S&P GLOBAL ASIA PACIFIC LLC / RESET PTE LTD. PHILIPPINE BRANCH, ages 18-65 years old, auto termination at age 66.
3. The plan provides guaranteed coverage for those individuals whose age is 64 years old and below and amount of insurance is P 10,500,000.00 and below provided they are reported to Insular Life within 31 days from date of hiring/promotion/change in rank/increase in salary. Late enrollees and those individuals those whose age or initial/additional amount of insurance is in excess of the NEL of 64 y/o or 10,500,000 will be required to undergo medical exams.

SUMMARY OF DISCUSSION

4. It provides the following types of benefits:

BASIC LIFE with Burial– provides benefit in case of death due to any cause.

TPD - provides benefit in case of total and permanent disability.

AD&D – provides benefit in case of death or disability due to accident.

GCIR – provides benefit in case of critical illness.

GTIR - advances 50% of the life insurance coverage, maximum of 2.5M when diagnosed with a terminal illness.

5. In case of death of the insured during the covered period, proceeds are payable to the designated beneficiaries or if none, the order of preference specified in the policy will be followed. In case of disability, proceeds will be paid to the insured.



Thank You and Magandang Araw!