

With effective from 10th January 2025, Premium Payment term will be amended as below:

PREMIUM PAYMENT TERM

1. It is hereby declared and agreed that it is a condition precedent to liability under the Schedule, the Renewal Schedule and Endorsement(s) that any premium due must be paid and duly received in full by the Company (or by any party being authorized to collect the premium pursuant to that party's agreement with the Company):

(a) unless the below Item (b) is applicable, with respect to the Schedule and the Renewal Schedule and Endorsements: within thirty (30) days from the INCEPTION date of the cover under the Schedule or the Renewal Schedule or Endorsements; if the Insurance Period is less than 30 days, the payment period is prior or equal to the start of the Insurance Period.

(b) with respect to the Schedule or the Renewal Schedule, where the Company has allowed payment of the policy premium in installments: within thirty (30) days from the INCEPTION date of the cover under the Schedule or the Renewal Schedule for the first installment and thereafter from the agreed dates on which the subsequent installments are due;

2. In the event the policy and endorsement premium(s) are not paid in full to the Insurer (or by any party being authorized to collect the premium pursuant to that party's agreement with the Company) and within the timeframe stipulated above (the "Payment Period"), the cover under the Schedule, the Renewal Schedule and Endorsement(s) shall be deemed to have terminated automatically from the expiry of the Payment Period and the Insurer shall be discharged from all liability therefrom but without prejudice to any liability incurred before that date. Accordingly,

(a) The policyholder being an individual is not obliged to pay insurance premiums calculated from the starting date of the Insurance Period to the date of termination of the Schedule or the Renewal Schedule and Endorsements, if no compensation arises for any insured event.

(b) The policyholder being a Group is still obliged to pay the insurance premium calculated from the starting date of the Insurance Period to the date of termination of the Schedule or the Renewal Schedule and Endorsements according to the number of days the Schedule or the Renewal Schedule and Endorsements are valid over the total number of days of the Insurance Period before the Schedule or the Renewal Schedule and Endorsements terminate. even if no compensation arises for any insured event.



(c) In all circumstances, the maximum liability of the Insurer to any claim arising within Payment Period will not exceed 0.1% of (i) Overall Annual Limit of each benefit as defined for any condition/illness/disease/injury in Benefit Schedule or (ii) threshold provided for in Policy Schedule, Renewal Policy Schedule and/or Endorsements to any event arising thereby and/or related thereto, including the consequences of treatments of inpatient, outpatient, dental, maternity (and/or any other documents in Insurance Policy/Renewal Insurance Policy, if any) (whichever is lower) and the Insurer shall be entitled to a pro-rata time on risk premium. The Insurer has the right to pay the remaining claim amount after deduction of unpaid premium for said Payment Period.

3. For on-going effective Schedules, or Renewal Schedules and Endorsements with installments, in the event the accumulated claim amounts of the Schedule or the Renewal Schedule and Endorsements exceed the outstanding premiums, all the outstanding premiums will be paid immediately to the Insurer regardless of whether they are due for payment or not.

4. Notwithstanding the provisions in right above-mentioned Articles 1, 2, 3 , in case the Policyholder pays the entire insurance premium before or on the start date of the Insurance Period, the maximum liability of the Insurer to any claim arising within Insurance Period will be 100% of (i) Overall Annual Limit of each benefit as defined for any condition/illness/disease/injury in Benefit Schedule or (ii) threshold provided for in Policy Schedule, Renewal Policy Schedule and/or Endorsements to any event arising thereby and/or related thereto, including the consequences of treatments of inpatient, outpatient, dental, maternity (and/or any other documents in Insurance Policy/Renewal Insurance Policy, if any) (whichever is lower).

