PRUDENTIAL
ព្រូដិនសល ធានារ៉ាប់រងអាយុជីវិត

Insurance Policy

PRUWealth Elite

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Insurance Policy

PRUWealth Plus

In this Insurance Policy, **"you", "your"** or **"yours"** means the Policy Owner. **"We", "us", "our", "ours", "Prudential Cambodia"** or **"The Company"** means Prudential (Cambodia) Life Assurance Plc.

1. Definitions

1.1. **Accident** refers to an unforeseen and involuntary event, which directly causes the insured events to occur, by violent, external and visible means, and is independent of any other cause such as illness or disease of the Life Assured. Suicide, attempted suicide or a self-inflicted injury by the Life Assured, whether sane or insane conditions at any time while this Policy is in force, will not be considered as an Accident.

1.2. **Annual Policy Anniversary Date** is the annual anniversary date of the Policy Effective Date.

1.3. **Annual Income Benefit** is the periodic benefit the Policy Owner is entitled to receive if the policy is still in-force with no surrender or Death/TPD claim within the period of assessing the Annual Income Benefit.

1.4. **Beneficiary** is an individual designated by the Policy Owner to receive the insurance benefits according to the Insurance Policy herein.

1.5. **Beneficial Owner/Ultimate Beneficial Owner** is an individual, designed by the Policy Owner, who ultimately owns or controls the legal entity when the Policy Owner is a legal entity. The Beneficial Owner is defined as the person(s) who ultimately owns or controls a legal entity through direct or indirect ownership of the portion of the shares/ voting right or a person exercising control over a legal entity through other means where no another person has a controlling ownership interest. When there is no Beneficial Owner identified, the person(s) holds the position of senior managing official should be identified as the Beneficial Owner(s).

1.6. **Claim Registration Date** is the date, as recorded by the Company, on which the claimant has fully completed the claim request and submitted all claim documents required by the Company for payment of the insurance benefits according to the Insurance Policy.

1.7. **Expiry Age** is the age of the Life Assured that Policy continues to provide insurance coverage, after which the Policy will be terminated. The Expiry Age shall be selected by Policy Owner at Policy Inception from the three available Expiry Age options – 65, 70, and 75 years old and is stated in the Life Insurance Certificate. The Expiry Age cannot be changed after the commencement of the Policy.

1.8. **Grace Period** is a period of sixty (60) days after the Premium Due Date, available to the Policy Owner to pay the unpaid Premium. If the due Premium is not received

by the end of the Grace Period, the Policy shall acquire lapsed status, with the effective date of lapse being the Premium Due Date of the unpaid due premium.

1.9. **Guaranteed Surrender Value** means guaranteed cash amount payable to the Policy Owner if the Policy is terminated by the Policy Owner before the end of the Policy Term, provided the Policy is in force:

i. For twenty-four (24) continuous months from the Effective Date; and

ii. At the time of termination.

1.10. **Insurance Product** means the life insurance product, with the name stated in the Life Insurance Certificate.

1.11. **Issuance Date** is the date the Company issues the Life Insurance Certificate to the Policy Owner and is stated in the Life Insurance Certificate.

1.12. **Juvenile Lien Provision** are the conditions under which the Death or Total and Permanent Disability Benefit payable for a juvenile Life Assured is limited to a specified percentage of the applicable benefit, based on the Life Assured's age at the time of the insured event.

1.13. **Lapse/Suspension** is a temporary loss of insurance coverage because the required premium was not paid on time. In the event that the premium remains unpaid after the grace period, the policy shall lapse, and no insurance benefits will be payable while it is lapsed.

1.14. **Lapse Date** is the date, as recorded by the Company, on which the Policy status changes from "in force" to "lapse", and insurance benefit will no longer be applicable. The condition that changes the Policy status from "in force" to "lapse" is described under section 10.

1.15. **Life Assured** means any individual who resides in Cambodia at inception of the Policy and is accepted by the Company for insurance under the Insurance Policy herein.

1.16. **Limited Pay** means a premium payment structure where the policyholder pays premiums for a limited number of years, while the insurance coverage continues for a longer period or until the end of the policy term.

1.17. **Maturity Benefit** means the guaranteed amount payable to the Policy Owner at the Policy Maturity Date, provided the Policy is in force at that time.

1.18. **Policy** is a legal binding document issued by the Company stipulating major substance and detailed Insurance Policy that are agreed between the Company and the Policy Owner or Life Assured.

1.19. **Policy Effective Date** is stated in the Life Insurance Certificate and is the date on which the Policy Owner duly completes the Insurance Application Form and pays the full amount of the Premium, whichever is later, in accordance with the Insurance Policy, provided that the Life Assured must be still alive on Issuance Date of the Life Insurance Certificate.

1.20. **Policy Owner** means any organization operating within Cambodia, or individual who is residing in Cambodia and is eighteen (18) years old and above, having full capacity

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for civil acts, and is the person who fills in and signs the Insurance Application Form and pays the Premium.

1.21. **Policy Term** is the period during which life insurance coverage is provided and is stated in the Life Insurance Certificate. The Policy Term cannot be changed after the commencement of the Policy. The duration of the Policy Term is varied depending on the selection of Expiry Age. For example, if the Life Assured is aged 30 at Policy Inception and the selected Expiry Age is 65, the Policy Term will be 35 years.

1.22. **Policy Year** is a period of one year commencing from the Policy Effective Date to the first Annual Policy Anniversary or any Annual Policy Anniversary of subsequent years commencing from the previous Annual Policy Anniversary.

1.23. **Premium** is the amount of money that the Policy Owner agrees to pay for the Insurance Product. The method and frequency of payment of Premiums is stated in the Life Insurance Certificate, or its latest Alteration Confirmation Letter if any. The Policy Owner shall be liable to pay any taxes on the Premium, and taxes applicable to the issuance of insurance Policy if any.

1.24. **Sum Assured** is the amount of money which the Policy Owner would like to have as insurance coverage in the Insurance Product, to be payable when the relevant insured event(s) occur, subject to the Insurance Policy herein. The Sum Assured will be chosen by Policy Owner at Policy inception.

1.25. **Total and Permanent Disability (TPD)** is a state of incapacity, which is total and permanent and takes the form of:

(i) Total and irrecoverable loss of sight in both eyes; or

(ii) Total and irrecoverable loss of the use of two limbs at or above the wrist or ankle; or

(iii) Total and irrecoverable loss of sight in one eye, and total and irrecoverable loss of the use of one limb at or above the wrist or ankle.

In case of the above-mentioned total and irrecoverable loss of use of one or more limbs due to paralysis, the condition must be certified by a registered hospital at provincial or municipal level no sooner than six (6) months and no later than nine (9) months from the occurrence of the insured event or the date the paralysis condition is verified.

In case of total and irrecoverable loss due to other causes, the condition must be certified by a registered hospital at provincial or municipal level. This could be carried out at any time within the Policy Term when the Policy is in force.

1.26. **Policy is in force** means the Policy has not (1) acquired the lapse status; OR (2) been terminated by the terms and conditions under this Insurance Policy.

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2. Objective of the Insurance

This is the Insurance Product to provide life insurance coverage in case the Life Assured dies or suffers from Total and Permanent Disability (TPD) as specified under Clause 4.1 and 4.2, also provide Annual Income Benefit and Maturity Benefit as specified under Clause 4.3 and 4.4.

3. Scope of the Insurance

This is the Insurance Product to provide life insurance coverage in case the Life Assured dies or suffers from Total and Permanent Disability (TPD) due to Accident or non-Accident as specified under Clause 4.1 and 4.2, also provide Annual Income Benefit starting from policy year 2 until the maturity date and Maturity Benefit upon no claims as specified under Clause 4.3 and 4.4.

4. Benefits of the Insurance

4.1. Death/Total and Permanent Disability (TPD) not due to Accident Benefit

In the event of death of the Life Assured or the Life Assured suffers from TPD not due to Accident, the Company shall pay to the Beneficiary/Beneficiaries:

(i) Death/TPD not due to Accident benefit as stated in the Life Insurance Certificate or its latest Alteration Confirmation Letter if any; minus
(ii) Any outstanding amount due to the Company if any.

This Death/TPD not due to Accident benefit defined under Clause 4.1 shall be equal to 100% of Sum Assured in Policy Year 1 and keep increasing in multiple of Policy Year up to 700% of Sum Assured starting from Policy Year 7 onward, as stated in the Life Insurance Certificate, subject to Juvenile Lien Provisions under Clause 4.3.

The Policy shall be terminated with the payment of these benefits.

4.2. Death/Total and Permanent Disability (TPD) due to Accident Benefit

In the event of death of the Life Assured or the Life Assured suffers from TPD due to Accident, the Company shall pay to the Beneficiary/Beneficiaries:

(i) Death/TPD due to Accident benefit as stated in the Life Insurance Certificate, or its latest Alteration Confirmation Letter if any; minus
(ii) Any outstanding amount due to the Company if any.

This Death/TPD due to Accident benefit defined under Clause 4.2 shall be equal to 3 times of Death/Total and Permanent Disability (TPD) not due to Accident Benefit

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under Clause 4.1, as stated in the Life Insurance Certificate, subject to Juvenile Lien Provisions under Clause 4.3.

The Policy shall be terminated with the payment of these benefits.

4.3. Juvenile Lien

Regardless of the benefits mentioned in the life certificate, if the insured event occurs before the Life Assured attains the age (at last birthday) of four (4) years, all benefits payable shall be in accordance with the following schedule.

Age at insured event (At last Birthday)	Benefit payable, expressed as a percentage of benefit as per life certificate
Under 2 years old	40%
2 years old – under 3 years old	60%
3 years old – under 4 years old	80%
4 years old and above	100%

The Policy shall be terminated with the payment of these benefits.

4.4. Annual Income Benefit

Annual Income Benefit shall be equal to 5% of Sum Assured and will be payable at the beginning of each Policy Anniversary starting from Policy Year 2 until the last Policy Anniversary before the end of Policy Term, provided that:

(i) Policy is still in force as required within the period of assessing the annual income; and

(ii) No surrender or Death/TPD claim during the period of assessing the Annual Income.

The company shall not pay the Annual Income Benefit while the policy is in lapsed status. The Annual Income Benefit shall resume after the policy has been reinstated starting from the next Policy Anniversary after the Policy reinstatement, subject to the terms and conditions of this Insurance Policy.

Policy Owner will receive the annual income benefit via:

a) Direct Transfer via Bank Account:

The annual income benefit will be transferred to the bank account based on the provided by Policy Owner at Policy application.

b) Off-Set with the Due Renewal Premium

The Policy Owner has an option to offset the Annual Income Benefit amount with the next renewal premium. This option has to be chosen at Policy Inception and

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can be changed during the Premium Payment Term with request from Policy Owner.

Under this option, the company shall not offset the Annual Income Benefit if the due renewal premium remains unpaid. The Annual Income Benefit will be held and only released to offset when due renewal premium is paid later or released to Policy Owner along with Guaranteed Surrender Value in case of Policy Surrender or Termination or with Benefits of the Insurance payout under Clause 4.1 or 4.2.

After all the premiums have been paid, we shall transfer the Annual Income to the bank account based on the provided by Policy Owner at Policy application.

4.5. Maturity Benefit

In the event that the Policy is in force on the Policy Maturity Date, the Policy Owner is entitled to the Maturity Benefit under this Policy, minus any outstanding amount due to the Company (if any).

The Maturity Benefit is equal to 650%, 700%, or 750% of Sum Assured, depending on the Expiry Age selection at Policy Inception and as stated in the Life Insurance Certificate.

Expiry Age	Maturity Benefit % of Sum Assured
65	650%
70	700%
75	750%

Policy shall be terminated upon Maturity Benefit payment.

5. Premium Payment

The premium payment option is Limited Pay. The Premium can be paid to the bank account of the Company through different available means.
Premium and the frequency for payment of Premium are stated in the Life Insurance Certificate, or the latest Alteration Confirmation Letter if any. The Policy Owner shall be liable to pay any taxes applicable to an issued Policy if any.

6. Exclusions

6.1. Death/Total and Permanent Disability (TPD) benefit due to any causes:

The Company reserves the right to decline, to the Beneficiary/Beneficiaries, a Death or Total and Permanent Disability Benefit claim, if the Death or Total and Permanent Disability of the Life Assured is caused directly or indirectly by any of the following:

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(i) Suicide or attempted suicide, self-inflicted injury, whether sane or insane, within two (2) years after the Policy Effective Date, or the effective of any reinstatement of this Policy, whichever is later; or

(ii) Any Human Immunodeficiency Virus (HIV) and/or any HIV-related illnesses including Acquired Immune Deficiency Syndrome (AIDS) and/or any mutations, derivation or variations thereof; or

(iii) Committing or attempting to commit by the Policy Owner, the Life Assured, or the Beneficiary/Beneficiaries, a criminal offence; or

(iv) Drugs or stimulator abuse, abusively using alcohol or driving vehicles under the influence of alcohol as defined in current laws and regulations.

In such cases, where the Company declines the claim request as per Clause 6.1, the Company shall instead pay an amount equal to:

(i) Premium; minus

(ii) Any medical examination expenses incurred if any; minus

(iii) Any outstanding amount due to the Company if any.

The Policy shall be terminated with this payment.

6.2. Death/Total and Permanent Disability (TPD) benefit due to Accident only:

This benefit is not payable to the Life Assured in case of the Death / Total and Permanent (TPD) due to Accident if any event as stated in Clause 6.1 happens.
In addition to these, the Company reserves the rights to decline an Accidental Death/TPD claim, should the death/TPD of the Life Assured be caused directly or indirectly due to any of the following:

(i) Participation in dangerous sports activities including but not limited to scuba diving, mountain climbing, parachuting, high speed races, professional sport activities, or professional activity of clearing unexploded ordnance; or

(ii) Participation in aviation activities except as a fare-paying passenger on a multi-engine, scheduled and licensed commercial aircraft; or

(iii) War or aggressive acts, including invasions, acts of foreign countries, enemy's acts (whether with or without war declaration), civil wars, insurrections, active participation in terrorism, revolutions, riots, interference by military authorities or usurpation; or

(iv) Any illness caused by insect bite (including mosquito bites) and worm infestation.

In such cases, where the Company declines the claim request as per the Clause 6.2, but the claim is admissible under Clause 6.1, the Company shall instead pay an amount equal to:

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(i) Death/TPD not due to Accident benefit as stated under Clause 4.1 and subject to Juvenile Lien under Clause 4.3 or in the Life Insurance Certificate, or its latest Alteration Confirmation Letter if any; minus

(ii) Any outstanding amount due to the Company if any.

In cases, where the Company declines the claim request as per the Clause 6.1 and 6.2, the Company shall instead pay an amount equal to:

(i) Premium; minus

(ii) Any medical examination expenses incurred; minus

(iii) Any outstanding amount due to the company if any.

The Policy shall be terminated with this payment.

7. Geographical Coverage for Insurance

The geographical coverage under this product is worldwide.

8. Criteria of the Beneficiaries/Person to Receive Claim Payment

(a) The Beneficiary shall be designated under the Policy, and the Beneficiary will be deemed to be beneficially entitled to the proceeds of the Policy, if and when this Policy becomes payable upon a valid claim of the Life Assured's death or TPD.

(b) There is default Beneficiary, but the Policy Owner is given the right to amend/ re-nominate Beneficiary/Beneficiaries right after the Policy is successfully issued. If no Beneficiary is amended/re-nominated by the Policy Owner and Life Assured, the benefits would be payable to the default Beneficiary based on the successor hierarchy below:

- Permanent successor as spouse
- 1st Children with equal share
- 2nd Parents with equal share
- 3rd Siblings with equal share or Legal successor based on succession of Court decision.

(c) While this Policy is in effect, Policy Owner and Life Assured may change the Beneficiary with respect to the Policy.

(d) The Policy Owner/Life Assured must be responsible to prove the legal relationship between Beneficiary and Life Assured and/or between Policy Owner and Life Assured.

9. Policy Alteration

9.1. Free Look Period

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Should you decide not to continue with this Policy, you could cancel the Policy within twenty-one (21) days from the Issuance Date of the Life Insurance Certificate. This period is known as the Free-look Period. In case the Policy is cancelled within the Free-look Period, we shall refund to the Policy Owner the following:

(i) All Premium received by the Company; minus
(ii) Any medical examination expenses incurred if any; minus
(iii) Outstanding debts if any.

Once the refund is done, the Policy shall cease to exist from the Policy Issuance Date.

9.2. Change of Policy Owner

A change of Policy Owner is allowed when Policy Owner and Life Assured are different persons, subject to the following conditions:

(i) If the Life Assured has reached eighteen (18) years old, the Life Assured may become the new Policy Owner; or the existing Policy Owner and Life Assured may designate another eligible person as new Policy Owner; or

(ii) If the existing Policy Owner passes away while the Policy is in force and the Life Assured has reached eighteen (18) years old, the Life Assured may become the new Policy Owner or designate an eligible person as a new Policy Owner; or

(iii) If the existing Policy Owner passes away while the Policy is in force and the Life Assured is below eighteen (18) years old, an eligible immediate relative of the Life Assured may be designated as a new Policy Owner with the consent of the Life Assured's legal guardian, subject to the Company's approval and applicable laws and regulations.

The new Policy Owner shall continue paying premium (if any) to keep the Policy in force.

If the existing Policy Owner passes away while the Policy is in force and no eligible new Policy Owner can be appointed or designated, the Policy shall be terminated, and the applicable Guaranteed Surrender Value shall be payable in accordance with as per Article 11.

9.3. The Policy Owner as a Life Assured must inform the Company in writing about any changes of his/her residence address. Where the Life Assured no longer lives in Cambodia, the Company may continue the Policy with the existing Total Premium, or increase the Total Premium to continue the Policy, or terminate the Policy, subject to the then existing underwriting guidelines of the Company.

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9.4. If the Policy Owner or the Life Assured changes his/her Identification Card/Passport/or any other identification document which was used for buying this Policy, then the Policy Owner notifies the Company in writing specifying complete changes in such Identification Documents. The revised conditions shall come into effect upon the Company issuing its written approval of the modifications and shall constitute a formal and legal part of the Policy.

9.5. Changes in the Life Assured's Occupation

In case of any change in the occupation of the Life Assured, or the Life Assured participates in any dangerous sport activities (including but not limited to scuba diving, mountain climbing, parachuting, motorbike/car racing), the Policy Owner must notify Prudential within thirty (30) days of the occurrence of such change; otherwise, Prudential may refuse to make payments should an insured event occur. Within thirty (30) days from the date of its receipt of the complete document on the change in the Life Assured's occupation, or the notification of the participation in dangerous sport activities of the Life Assured, Prudential may decide whether to continue the insurance coverage with unchanged Premium, changed Premium or with special exclusion(s).

9.6. The Policy Owner has the right to make the following alterations:

(i) Change of the frequency of payment of Total Premium during the Policy Term;
(ii) Cancellation of any Rider(s) Plans during the Policy Term (if any)

The Policy Owner shall notify the Company in writing specifying the proposed change. The revised conditions shall come into effect upon the Company issuing its written approval of the modifications and shall constitute a formal and legal part of the Policy.

10. Lapse/ Suspension/ Renewable/ Reinstatement of the Insurance Contract

10.1. Lapse/ Suspension

It is important for the Policy Owner to continue paying premiums regularly and on time to continue the insurance benefits under the Policy. The Policy acquires a Lapse status in case the Total Premium remains unpaid after the end of the Grace Period. The date of lapse would be the Premium Due Date of the earliest unpaid Premium.

10.2. Renewable

Policy Owner is entitled to renew the insurance contract as per agreement. The renewal of the insurance contract is subject to the conditions below:

(i) Renew the validity of insurance contract

(ii) Reinstatement which renewal the effective of the insurance contract

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10.3. Reinstatement of the Insurance Contract

After the Policy has lapsed, all insurance benefits cease to exist, and the Policy acquires a Lapsed status. Once the policy has lapsed, the Policy Owner has the following Options:

(i) Reinstate the Policy within twenty-four (24) months from the date of lapse, or by the end of the Policy Term, whichever is earlier, by paying all unpaid Premium(s) and interest, if any.

(ii) Surrender the Policy and receive the guaranteed surrender value as on the date of the lapse of the Policy.

If the Policy Owner does not reinstate the Policy within twenty-four (24) months of the date of lapse, or by the end of the Policy Term, whichever is earlier, the Company shall terminate the Policy.

11. Policy Surrender

This is a long-term Policy, and it is in the best interests of the Policy Owner to have the Policy continue for the full Policy Term to optimize the benefits from the Policy.

However, you have the right to surrender your Policy at any time during the Term of your Policy. You can request for the surrender of the Policy, by using the Surrender Request Form provided by the Company. The effective date of your Surrender request would be the date when the Company receives the duly signed and fully filled in Surrender Request Form from you.

On receipt of your Surrender Request Form, the Company shall pay the Policy Owner the applicable Guaranteed Surrender Value. Once we pay the Guaranteed Surrender Value, the Policy shall cease to exist and no benefits under this Policy shall be applicable.

12. Termination

This Policy shall terminate upon the occurrence of one of the following events:

(i) The Policy Owner breaches any Clause/Clauses of this Policy; or

(ii) On the Death/TPD of the life Assured; or

(iii) The Policy Term of this Policy expires; or

(iv) The Life Assured has reached the Expiry Age; or

(v) Upon the Policy Owner's request for cancellation of this Policy; or

(vi) The Policy is surrendered in accordance with Clause 11; or

(vii) Prudential has paid the full benefits according to the Insurance Policy of this Policy; or

(viii) The Company reserves the right to terminate the Policy or not pay claim in case the Policy Owner or Life Assured under this Policy do not disclose every fact material to our assessment of the risk of issuing this Policy and any of its coverage; or

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(ix) Other conditions as regulated by the applicable laws/ regulations of the Kingdom of Cambodia.

Once the Policy is terminated, no further benefits shall be payable under the Policy.

13. Claim Procedure and Contestability

The Company is liable to pay the benefits under this Policy to the person(s) entitled to receive the benefits according to this Insurance Contract, provided that the Company receives required and satisfactory evidence for claim settlement.

The following documents shall be required for the assessment of the claim including:

(i) A completed form, as per the Company standards requesting the payment of the insurance benefits; and

(ii) Appropriate evidence of the right of the claimant to receive the benefits (such as proof of the legal relationship between the Beneficiary and Life Assured); and

(iii) All relevant documents such as a copy of:

a. Death Certificate, Total and Permanent Disability Certificate, evidence of Accident and other certifications issued by a competent authority, with the costs of these certificates to be borne by the claimant;

b. all Medical Records related treatment from specialist doctor to support the insured event. (The records must be in Khmer or English.)

(iv) Any other facts and/or documents which the Company may consider as material to the assessment of the claim, with the costs to be borne by the claimant.

In case of claim, the claimant can reach out to the Individual Insurance Agent or Sale Staff or contact the Company's claim team through contact information as provided in the Company's website. The following Limitations are set on claiming the benefits under this Policy:

(i) No claim shall be admissible unless submitted within Twenty-four (24) months from the date of death of the Life Assured.

(ii) Twelve (12) months from the issue of the assessment of the health authority on the Total and Permanent Disability of the Life Assured.

The Company is responsible for assessing the claim request within fifteen (15) working days starting from the date that the company receives completed claim submission request and it's receiving all the necessary forms and documentary evidence.

After the Company's decision to settle the claim, the claim benefit would be transferred to the claimant's bank account based on the information provided by claimant during the claim submission request within three (3) working days after the claimant agrees

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on the settled claim amount or within the timeframe as set in the claim settlement agreement between company and the claimant on the claim settlement in installment.

The Company has the right to contest the validity of the Policy in the first two (2) years from Policy Issuance Date or effective date of latest reinstatement of this policy, whichever is later. The Company can make adjustment to the Policy with agreement of the Company and Policy Owner or terminate the Policy.

In case of termination of the Policy, the Company shall pay an amount equal to:

a. Total Premium received by the Company; minus
b. Any medical examination expenses incurred if any; minus
c. Any outstanding amount due to the Company (if any).

The Company must notify the Policy Owner within three (3) working days if misstatement is uncovered.

Except for deliberate misrepresentation of information and/or claim under Clause 6 Exclusions, the Company cannot contest the validity of the in-force Policy after it has been in force during the lifetime of the Life Assured for at least two (2) years from the Policy Issuance Date or effective date of latest reinstatement of this Policy, whichever is later.

14. Confidentiality Clause

All information of Policy Owner and/or Life Assured provided to the Company will be strictly kept confidential and no personal and/or medical information will be disclosed to any third party unless:

(i) Prior consent is given to the Company; or
(ii) The disclosure is required or permitted by laws or existing regulatory provisions.

15. Settlement of Disputes

For any dispute arising in relation to the conduct of insurance business, the disputing parties may bring the case to Insurance Regulator of Cambodia ("IRC") for mediation before filing a lawsuit to arbitration or a competent court, except a criminal case.

Any dispute, which cannot be settled through the above, may be referred to by either party to the court where the Company's head office is located, for settlement. Court fees shall be borne by the losing party. The time limit for initiating a lawsuit, except for claim, shall be within five (5) years from the date of event leading to the dispute under this Policy, subject to applicable laws and regulations.

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16.Jurisdiction

This Policy shall be governed by and constructed in accordance with the laws of the Kingdom of Cambodia.

17. Sanction

Sanctions means restrictive measures imposed on targeted regimes, countries, governments, entities, individuals and industries by international bodies or governments in Cambodia or outside of Cambodia, including but not limited to the Office of Financial Sanctions Implementation HM Treasury, the United Nations, the European Union, the US Treasury Department's Office of Foreign Assets Control, and the Cambodian Financial Intelligence Unit.

Regardless of anything to the contrary contained in this Policy, if:

(i) We learn or are notified that the Policy Owner, the Life Assured or any other Beneficial Owner named at the application stage, nominee, Beneficiary, individual or entity that is associated with this Policy (including any payor) is named on any Sanctions list, or

(ii) if we or any bank or other relevant third party could be found to be in breach of Sanctions obligations as a result of taking any action under this Policy, then we may terminate this Policy with immediate effect; and/or take any other action we may deem appropriate, including but not limited to notifying any relevant government authority, withholding any payments, freezing any monies paid to us, and transferring any such payments or monies to any relevant government authorities.

We shall not be liable for any losses of whatever nature that you or anyone else may incur as a result of us taking action under this clause.

This clause, and our ability to claim for any losses that we may incur arising out of the operation of this clause, shall survive any termination of this Policy.

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