

Life Conversion Medical Insurance Plan (LCMP)

ARTICLE ONE: THE PRINCIPLE OF THE LCMP PROGRAM

The Life Conversion Medical Plan is an Insurance Contract that provides future benefits chosen by the insured when s/he decides to take advantage of a Medical insurance Plan. Therefore the company provides an Insurance Contract without imposing any additional conditions on the subscribed contract, regardless of the insured's Health status when the Plan is put into effect. But this contract is applied upon the condition that the payment of the required premiums are made throughout the period specified in the general conditions specially for this contract.

ARTICLE TWO: THE TECHNICAL PROGRAM OF LCMP

This program works out of an annual insurance premium specified where an amount is annually deducted known as a deposit for the coming year and used as technical and administrative expenses for the company and re-insurance premiums and the remaining balance of the contract is transferred to a private investment account. The annual balances of premiums will be accumulating in the account with annual interest added to them.

ARTICLE THREE: DEPOSITS

The amounts accumulated in the account is paid to the beneficiaries designated in the contract in the event of death of the insured before the contract expiry date with the condition that three years have passed from the start of the contract and all premiums have been paid. These amounts are calculated by the Actuarial Department of the Company at the date of maturity or upon request by the Insured.

The insured has the right to cancel this contract according to a written request which will therefore end all the effects of this contract and become without any value. But if this cancellation was done after four or more years after the start of the contract and all payments of premium have been paid up until then, then the insured is entitled to a purchasing cash value equal to 50% of the accumulated amounts calculated above.

ARTICLE FOUR: SEVERAL INSURED IN A SINGLE CONTRACT

The main dependent /father of a family can include in the contract several people from his immediate family such as his wife and children and therefore he will remain the owner of the contract and the consequently be responsible for paying the premiums for all the insured persons in the contract. He will be the only person entitled to collect any amount received that results from a death, or the accumulated amount for cancelling the contract before its due date.

ARTICLE FIVE: WAITING PERIOD

This contract is subject to a waiting period of one year, during which the insured is not allowed to transfer to another Medical Insurance, and s/he is entitled after that period to use his/her right to a Guaranteed Medical contract without additional requirements. In the event of the addition of a new member whether it is wife or child after the start date of the contract agreement, the one-year will be applied from the effective date or the insurance contract for each member added.

ARTICLE SIX: THE CONTRACT PERIOD

The duration of this contract is one year after it is put into effect and this contract will automatically be renewed for successive periods during one year. This annual renewal will occur according to a secured tariff followed by the company on the perceived age of the insured upon the renewal date and the payments will be kept fixed for the coming year.

This insurance plan can be used by any person who has not attained the age of sixty-fourth of age, but the insurance expires for any insured person at the age of seventy and so is not entitled to receive a guarantee for Medical Insurance coverage.

ARTICLE SEVEN: THE RIGHT TO USE THE GUARANTEE RENEWABILITY

When the insured is entitled to transfer to a Medical insurance Plan, which is done by a request from him/her, s/he is entitled to choose the Class they want from either First Class or Second Class or Special Class But not higher than First Class. The contract is then transferred to a Medical Insurance Plan for all the insured mentioned in the contract at Victoire Insurance upon the date of transfer, with all its conditions and agreements and limitations without the request for any modification from the insured.

The Medical insurance premium for every insured is calculated according to the Company's Medical tariff at the time it is enforced. This also depends on the Class chosen by the insured and the age of all the members, and the tariff is applied without any additions to the premium and without taking into account the health condition of the members.

GENERAL CONDITIONS

INTRODUCTION

This contract verifies that Victoire Insurance Company SAL, (hereinafter called the "The Company"), undertakes to provide a Medical and Hospitalization insurance contract, and/or payment for the full or the insured amounts listed in the table of special conditions attached to this contract and that is according to the provisions, conditions, limitations and exceptions contained in this contract.

The Policy, issued in consideration of the proposal thereof, shall take effect upon payment of the first installment, and the continuation of coverage will apply as long as the remaining subsequent installments are paid on the scheduled due dates as previously agreed on.

The Provisions, Exclusions, Benefits and Statements issued and signed by the person or persons Insured, as well as any modifications or changes, if done, shall constitute the basis of this Contract.

GENERAL PROVISIONS

1. Insurance payments:

The Company will pay the Benefits when due, upon reception of the policy with sufficient proof of the Insured's age and supporting documents. Unintentional declaration of the Insured's incorrect age will not terminate this Contract, but if it was found that the false declaration was intentional by reducing the age, then the insurance premium previously decided on is modified according to the appropriate rates to the real age, adopted by the Company from the first day the policy was in effect.

2. The Beneficiaries:

The amount or amounts of insurance under this contract will be subject to full payment to the insured if he/she was alive by the end date stated on the Contract, otherwise, payment is provided to the beneficiaries stated on the Policy. If beneficiaries are not specified on the Contract, then the insurance payments are given to the Insured's direct heirs with respect of the right to anyone who declines.

3. The Contract Currency:

Any amounts owed to the Company or under this Contract, is to be paid with the currency listed in the Special Conditions section unless there is an agreement or law to the contrary.

4. Compensation Location:

The insurance amounts owed under this contract will be subject to compensation at the Company's Head Office or any of its Branches on Lebanese territory.

5. Pay Installments:

Payments of the Installments listed in the table of Special Conditions are paid on their maturity dates throughout Specific payment schedule and as long as the Insured is alive, in exchange with receipts issued by the Company and this without sending reminders or notice.

A period of thirty days is given for the payment of any installments except the first installment and the contract remains in effect during this period. If death occurs within the thirty days, then the installment not paid is deducted from the amount of insurance due for payment.

If the premiums are paid in installments throughout the year; semiannually, quarterly or monthly; and as a result of death the insurance payment is due before the final payments of the policy are complete, then part of the installments not paid are deducted from the insurance due for payment.

If the insurance cover was suspended due to delay or lack of payments of installments, the Company can approve proceeding with the policy, if it is provided with a written request proving with supporting documents that the Insured is able to pay, and if payment for all delayed installments with the late fees, are made. The Company has the right to cancel the policy or put conditions on the Insured if they continue with the coverage, as it deems necessary.

6. The Insured and the Beneficiaries:

All rights and privileges and methods of selection set forth in this contract are restricted exclusively to the Insured as he /she is the owner of the Contract, and the beneficiary (ies), who is/are assigned the insurance amount in case of death, is/are chosen. The Insured has the right to change the beneficiary's name, by sending a written request to the Company. And the Insured may remain the sole beneficiary of the insurance amount upon due date, if he/she is still alive by then.

7. Pay the Guaranteed Amounts:

In the event of the death of any Insured before the date of expiration of the contract, the beneficiaries should inform the Company and are required to provide the necessary documents in order to claim the payment of amounts due, which will include:

- a. A written notice of claim
- b. A medical report from the physician determining the cause of death
- c. An official death document
- d. An approved police report if the death was the result of an accident
- e. The birth certificate or any legal identification to identify the deceased and beneficiaries
- f. The determination of Inheritance documentation in case the beneficiaries are the designated legal heirs.

In the event that the insurance payment was due and the Insured was still alive, then this payment is paid to the Insured.

All the due amount is paid as agreed by this Contract and as mentioned in its conditions without interest, and payment is done in the Head office of the Company that issued this Contract or any Branch of the Company on Lebanese territory.

8. Perils Exceptions:

The hazards listed below, are considered exceptional events that exempt the company from payment, if they occurred. But if the contract states a purchasing value in the Investment account of the policy itself, then the Company is committed to pay the value of the investment only in the following cases:

- a. A suicide or a suicide attempt or any conscious act by the Insured in his/her right mind, which may occur within the first two years from the effective date of the Policy.
- b. The implementation of the death penalty during the term of the Contract, taking into account the consideration the Law conditions.
- c. The use of all means of flying or traveling in or on any type of aircraft, unless the insured is travelling on board one of the scheduled commercial airlines travel program announced on airport flight schedules.
- d. Invasion, occupation, foreign intervention, a war against foreign countries, civil war, civil unrest, people's movements, disobedience, treason, rebellion, revolution, infiltration, taking of power or seizure of power by military or political means, or any other cause or event that will lead to the declaration or the continuation of constitutional laws or a state of siege, or all kinds of fighting, armed or warlike (whether declared or undeclared);
- e. Nuclear weapons materials, destroying or converting the atomic nucleus, or any atomic energy or nuclear reactors, ionizing radiation, radioactive contamination resulting from flaming nuclear material or any radioactive wounds resulting from ignition of nuclear materials (each chain reaction of nuclear division is considered inflammation, to be applicable for this exception);

9. This contract is free of any restrictions in regard to travelling abroad, place of residence and profession.

Any postal or mail delivery sent to the Insured to their last known address by the Company in all matters relating to this Contract, is considered to have been sent officially.

In the case of issuance of this Contract in a foreign language alongside the Arabic version, and in the case that the foreign version has some discrepancies from the Arabic version, then the Arabic version is the one considered to be followed.

10. This contract was issued in the Lebanese Republic and therefore, the interpretation and identification of the code of obligations and rights resulting from it are subject to the Lebanese laws, as well as the validity of the courts to consider any dispute within it, goes back to the Lebanese courts as is lawfully required.

11. This contract has been signed by the Company from the date of it was issued.