

# LIFE INSURANCE POLICY

## GENERAL CONDITIONS

“*THE CAPITAL INSURANCE & REINSURANCE CO. SAL*” hereinafter called the Company agrees to pay, in accordance with the terms and conditions of this policy, the benefits shown in the particular conditions provided that the premium shown in the schedule are paid at their due times.

### **ARTICLE 1 : CONTRACT**

- 1) This policy shall, in every respect, be subject to the provisions of the Lebanese Code of Obligations and Contracts, especially chapter 3 related to life insurance.
- 2) This policy, the application therefore and the statements made by the Assured during the medical examination, constitute the entire contract between the parties. All statements made by the Assured or made by the Subscriber and the Assured in case where the Subscriber and the Assured are different, shall, in the absence of fraud, be deemed representations and warranties. No such statement shall avoid this policy or be used in defense of a claim hereunder unless such statement is contained in said application and/or the medical questionnaire, both documents being signed by the Assured.
- 3) Special provision shall be valid only when endorsed on this Policy.
- 4) Any addition and/or amendments must be countersigned by the Company.
- 5) At any time the Assured may elect a new address by a duly written notice addressed to the Company.  
The last noted address will be the effective mailing address.
- 6) Upon mutual written agreement, the benefits and the related premium may be amended.
- 7) All benefits are payable to the designated beneficiaries in case of death of the Assured.

### **ARTICLE 2 : SUM INSURED / DEATH SUM ASSURED**

The benefits payable in case of death of the Assured during the period of the Policy, provided that this policy is in force at time of death, is equal to the basic sum assured specified in the particular conditions.

### **ARTICLE 3 : CONTESTABILITY AND RETICENCE**

The Company will not be liable to pay any amount if the Assured have deliberately omitted to declare or declared incorrectly a fact material to the Company’s appreciation of the risk.

### **ARTICLE 4 : PREMIUMS**

- 1) All premiums for this policy, as stated in schedule 2, are due and payable in advance upon delivery of the Company’s receipt duly signed.
- 2) All legal fees in accordance with the Lebanese Laws are payable by the Assured.
- 3) This policy shall be in force after its signature and the payment of the first receipt by the living Assured.
- 4) A period of one month (grace period) shall be granted for the payment of every premium after the first.
- 5) Failure to pay any premium prior to the expiration of the period of grace shall constitute a default in premium payment. If such default occurs before three annual premiums have been paid, this policy in conformity with the Article 975 of the Lebanese Code and Obligations and Contracts, shall upon the said default be of no further force and effect.

### **ARTICLE 5 : EXCLUSIONS**

The Company will not be liable to pay any amount if the death of the Assured is due, directly or indirectly, to:

- 1) War, invasion, act of foreign enemy, hostilities or war like operations whether war be declared or not, civil war, rebellion, revolution, civil commotion, military or usurped power or any of the events or causes that determine the proclamation or maintenance of martial law or state of siege.
- 2) Terrorist activities
- 3) Suicide or attempted suicide of the Assured within two years from the date of issue or reinstatement of this policy.
- 4) Judicial sentence of death for an act committed by the Assured.
- 5) Aviation risks other than travel of the Assured as a fare paying passenger in an aircraft operated by an Air Transport Organization providing regular air services.

### **ARTICLE 6 : BENEFICIARY**

When the right to change the Beneficiary has not been expressly renounced, the Subscriber or the Assured may from time to time designate a new Beneficiary. If the death of the Assured is caused by a direct or indirect consequence of a voluntary act of the Beneficiary, the latter shall lose all rights to the amount assured, which shall nevertheless remain payable to the other Beneficiaries or to those entitled to claim it.

### **ARTICLE 7 : ADJUSTMENT DUE TO AGE**

The Company reserve the right to require proof of age of the Assured before paying any claim under this policy. If the age of the Assured has been understated at the time of effecting this insurance, the amount payable under this policy shall be that amount of insurance which the premium paid would have purchased at the correct age according to the Company’s premium rates at the effective date of this policy.

### **ARTICLE 8 : PROOF OF DEATH**

Before making any death claim payment under the policy, the Company will require the claimant or claimants to surrender this Policy, and to produce satisfactory proofs in writing and under oath of the prior death of the Assured while this policy in force, and the cause thereof, accompanied by an official certificate of death, an affidavit of the attending physician, together with any other sworn statements, proofs or information that the Company require. The Subscriber and/or the Beneficiaries shall give the Company a written advise of the death of the Assured within a reasonable period not exceeding one month after the date of the death.

### **ARTICLE 9 : SETTLEMENT**

The proceeds of this policy and/or supplementary contracts if any, attached thereto shall be paid against one release issued jointly by all the Beneficiaries.

### **ARTICLE 10 : PRESCRIPTION and JURISDICTION**

All rights derived from this policy shall be the expiration of two years from the date on which a claim for such rights could have been made, in conformity with the Article 985 of the Lebanese Code and Obligations and Contracts. Any differences arising out of this policy or its terms and conditions shall be referred to the competent courts in Beirut and the arabic text will be applied.

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