EXTRACT FROM GENERAL TERMS AND CONDITIONS OF CREDIT LIFE INSURANCE CONTRACT

In accordance with the provisions of Law No. 52, dated 22.05.2014 "On the insurance and re-insurance" and the Statue of the company, Life Insurance Company SiCRED sh.a., provides this extract from the General Terms and Conditions of the Insurance Contract "Credit Life Insurance":

Credit Life Insurance Contract

1.1 Conditions

a) General Contract Conditions of Credit Life Insurance hereinafter referred to as the **"*Terms of Insurance*".**
b) Life Insurance Company "SiCRED" – sh.a. hereinafter referred to as the **"*The Insurer*".**
c) The person Legal or not, defined as such in the Application Form, who is responsible for the loan repayment toward the Creditor or Beneficiary, hereinafter referred to as the **"*The Debtor*".**
d) The Person, defined as such in the Application Form, whose life is assured according to this contract hereinafter referred to as the **"The Insured"** or **"The Insured Persons".**
e) The legal person (hereinafter referred to also as the Policyholder) disbursing the loan according to a loan agreement who benefits the incomes from this contract hereinafter referred to as the **"*The Beneficiary*"** or **"*The Creditor*"**.
f) The document that certifies the signing of Insurance Contract, hereinafter referred to as the **"*Insurance Policy*"**.
g) **"*Loan*"** means the banking loan or any other loan disbursed by any other credit institution.
h) The amount of money fixed in the Insurance Policy, in the day when the Insurance Contract is signed, hereinafter referred to as the **"*The Insurance Amount*".**
i) The amount of money paid to the Insurer, for the signing of Insurance Contract, hereinafter referred to as the **"*Insurance Premium*"**.
j) The monetary amount necessary at any time for the payment of the loan, excluding any penalty or accumulated interest as indicated in the amortization table when the loan is disbursed, and any other expense that may exist till the total repayment of the loan, hereinafter referred to as the **"*The Outstanding Principal*"**.
k) The death of the insured person within the insurance period, event which causes the Insurer's liability to pay the benefits according to the insurance conditions, hereinafter referred to as the **"The Insurance Event".**
l) The unexpected and unforeseen event that happens out of the Insured willingness, identifiable in respect of time and the place of occurrence, and which has a direct external and violent impact on the Insured body, hereinafter referred as **"*Accident*".**
m) The loss of life because of the natural causes, excluding accidents, hereinafter referred as ***"Natural Death".***
n) Risk of Death means the loss of life of the insured from the accidental or natural causes, within the validity period of the insurance policy.
o) ***"Nuclear, Chemical, Biological Terrorism"*** shall mean the use of any nuclear weapon or device or the emission, discharge, dispersal, release, or escape of any solid, liquid or gaseous Chemical agent and/or Biological agent during the period of the insurance by any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) or government(s), committed for political, religious or ideological purposes or reasons including the intention to influence any government and/or to put the public, or any section of the public, in fear.
p) ***"Chemical"*** agent shall mean any compound which, when suitably disseminated, produces incapacitating, damaging or lethal effects on people, animals, plants or material property;
q) ***"Biological"*** agent shall mean any pathogenic (disease producing) microorganism(s) and/or biologically produced toxin(s) (including genetically modified organisms and chemically synthesized toxins) which cause illness and/or death in humans, animals or plants.

1.2 Non – Insurable Persons

a) Subjects of this insurance contract shall be the Insured persons within the age limits from 18 to 65 years old

The Insurer does not offer insurance for:

a. Persons suffering from alcohol and narcotics consumption, or mental illness as schizophrenia, depressive – maniacs forms of paranoia condition or organically cerebral syndromes;
b. Persons needing continuously treatment and care;
c. Persons who have reached the age of 65 years old;
d. Persons who have not reached the age of 18 years old;

1.3 Death Risk

Death risk is covered without any territorial limitation.

1.4 Indemnification

If the Insurance Event is verified before the insurance policy termination, the Insurer is obligated to pay to the Beneficiary (Creditor), the life insurance indemnification till the value of the outstanding principal of the loan according to the provisions of the insurance policy, but in any case not more than the sum insured.

1.5 Exclusions

For purposes of this contract shall be considered excluded risks and the Insurer will not cover the loss of life of the insured, if the loss of life is related directly or indirectly to:

a) Any kind of pre-existing physic or mental defect, known diseases, treated or diagnosed prior to underwriting, unless declared by written from the Insured and accepted by the Insurer;
b) War, invasion, foreign enemy acts, enmities/military actions (regardless of if the war is declared or not), civil war, rebellion, revolution, revolts or uprisings, terrorist acts related to Nuclear, Chemical and Biological Terrorism (NBC);
c) Intentional acts from the direct beneficiary against the interests of the Insured;
d) Nuclear Reactions and Nuclear Radiation;
e) Consequences of HIV infecting, respectively AIDS (Acquired Immune Deficiency Syndrome);
f) Suicide;
g) Involvement of the Insured in criminal acts;
h) The insured flying in any aircraft whatsoever, apart from flying as a passenger and not a member of the crew, in a civilian aircraft that is properly authorized to transport passengers;
i) Hazardous sports such as motor sports, diving, mountaineering, paragliding, parachuting, martial arts, rafting and bungee jumping;
j) Participation in racing of any kind;
k) Involvement of the Insured in illegal or criminal activities, criminal and malicious acts from people with whom the Insured has pre - existing conflicts, or when the insurance is realized in premeditated circumstances that favors indemnification payment;
l) Life loss of the Insured as a result of intentional acts of legal inheritors or partners;
m) Death resulting from the consumption of alcohol, drug of every kind;
n) In case of death, the Beneficiary will not be paid if the cadaver is not found or is unidentifiable;

1.6. The documents in case of health claim

a) For all the payments that the Insurer is required to make, the following documents must be provided in advance:
   I. Notification of Insurance event;
   II. The original Insurance Policy;
   III. Birth certificate of the Insured;

IV. Death certificate of the Insured;
V. The official document of death signed by legal physician;
VI. Legal medical report stating the cause of death, date and circumstances;
VII. Case record issued by the physician where is clearly described the hospitalization date, clinical prognoses, medications and the cause of death;
VIII. Documents that confirm the compensation amount that the Insurer is obliged to pay back (including the outstanding principal amount)
IX. Copy of loan contract including all changes done by the beneficiary and also a schedule of debtor's loan repayment

b) Any other document that the Insurer need

1.7 Taxes and obligatory tariffs

a) Taxes and obligatory tariffs as per the current law are the responsibility of the Policy-holder and/or Beneficiaries.