EXTRACT FROM GENERAL TERMS AND CONDITIONS OF PUPILS AND STUDENTS 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 "Pupils and Student Life Insurance":

The Pupils and Students Life Insurance Contract is the contract agreed between the Insurer (SiCRED sh.a.) and the Contractor or the Insured, where against the obligation of the Contractor/Insured to pay the insurance Premium, in accordance with the general or additional (if there are any) conditions of the contract, the Insurer indemnifies/compensates and offers benefits to the Insured in the forms and amounts as defined in the insurance contract.

1.1. Definitions

1.1.1. General provisions

a) General Conditions of the Contract "Pupils and Student Life Insurance" hereinafter are referred to as the **"Insurance Conditions".**

b) Life Insurance Company SiCRED sh.a. is hereinafter referred to as the **"The Insurer".**

c) The natural person, on whom behalf this insurance contract is signed and who at the time of the signing of this contract attends school at full-time, is hereinafter referred to as the **"Insured".**

a) The natural or legal person, who signs the insurance contract, hereinafter is referred to as the '**Contractor".**

b) The document which proves and stipulates the insurance contract "Pupils and Student Life Insurance", is hereinafter referred to as **"Insurance Policy".**

c) The natural or legal person who benefits from the insurance policy as per the will of the Insured expressed in this policy, is hereinafter referred to as the **"Beneficiary".**

d) The amount of money that the insured pays to the insurer in order to buy this insurance policy is hereinafter referred to as the "Insurance Premium".

e) The amount of money that SiCRED sh.a. is obliged to pay to the insured or the beneficiary, as defined in this insurance policy, is hereinafter referred to as the **"Benefit/Indemnity".**

1.1.2. Additional Definitions

a) **Accident means** any event that occurs by unexpected, violent and external causes, and which causes objectively verifiable physical damages, and as a result of which temporal or permanent disability or death of the insured can be proved.

b) **Critical Illness,** for insurance purposes, critical illness will be considered the appearing or diagnosis within the insurance period, provided that they are not known and identified prior to the signing of the insurance policy, of one of the following:

I. Heart attack;
II. Stroke
III. Coronary artery bypass
IV. Cancer
V. Renal failure (one or both of them)
VI. Paralysis (on both legs)

d) **Permanent Disability** is the total anatomic or functional loss of limbs or organs that is caused by accidental damages**.** Permanent Disability caused by illness will not be paid by the Insurer.

e) **Temporal Disability,** for insurance purposes, means an injury to the Insured caused by an accident whereas for a period of several days, certified by the physician, the Insured is disable to attend school. For insurance purposes, the school days are counted excluding the holidays.

f) **Loss of Hearing, ability to speak, loss of sight,** will mean the total and permanent loss of hearing, speaking, sight and they will be considered such when they are caused by an accident.

g) **Medical expenses and travel expenses.** If the insured as a result of an accident, has the need to take specialised medical assistance within Albania or abroad and this necessity is certified by a competent medical authority, the Insurer guarantees the reimbursement of incurred expenses for the medical treatment of the Insured and his travel up to the sum insured. If it happens that even after receiving the specialised medical assistance the insured dies, than the Insures pays the sum insured defined in the policy after deducting all the paid benefits up to that moment.

h) **Fracture (body fracture),** for the purposes of this insurance, fracture will mean any breaking of one or more bones caused by accident and which causes the permanent or temporal disability of the insured.

1.2. The right to be insured

a) All pupils and students which attend school full time within the Republic of Albania, have the right to be insured.

b) Have not the right to be insured, persons who suffer from alcoholism, narcotics, or mental illness such as schizophrenia, manic-depressive forms of paranoid conditions or organic brain syndrome. Also, have not the right to insured persons that seek permanent medical care. Such shall be considered persons that support everyday life and needs on the support and care of others.

1.3 Payable Benefits

Pupils and Student Life Insurance, provides cover for:

c) Death Risks of Insured

d) Risk of Critical Illness appearance

e) Accidents that the insured might suffer during the insured period, which consist in physical damages causing the death of the insured, temporal or permanent disability.

1.4 Exclusions

Personal accidents or death shall not be covered from this insurance, when they are consequence of:

1. Surgery, medical examinations or treatments for causes not related to the conditions of this insurance policy;
2. Intentional or attempt acts from the Insured
3. Intoxication, exaggerate usage of psycho-pharmaceuticals, drug or hallucinatory;
4. Military operations, d uprisings, land displacement and volcanic eruptions;
5. Explosion and radiation of nuclear energy, regardless of its origin.
6. Participation of the Contractor and Beneficiary in intentional crimes against the Insured.
7. Any kind of damage that is consequence of:
    a. Suicide, attempted suicide or intentional self-harming
    b. Pregnancy, childbirth or abortion.
8. Any kind of physical defect, deterioration of specific or chronicle medical conditions or diseases that have existed previously, unless in cases when these conditions are disclosed to the Insurer and the later has accepted them by giving his written consent.
9. Injury or disease due to massive pandemic infection and bioterrorism.

1.4. Submission of documents for claims handling

1. The Insured or the Beneficiary, in order to receive the indemnity or benefit, should submit to the Insurer a request in a written form that should indicate the name of the Insured, number and date of the insurance policy.

2. The insured or the claimer should submit these documents, according to the events:
   a) In case of death
   I. The Insurance Contract
   II. Death Certificate
   III. Death File, certified by the regional Medical examiner
   IV. The court decision on heredity, in case when the beneficiary is not appointed in the insurance policy.
   V. Prosecution Certification regarding the event (if the death is accidental this document will be provided only when it is deemed necessary to be submitted by the insurer).

   a) **In case of permanent or temporal disability**
   I. Insurance Contract
   II. Medical Certificate, which should be filled out by the physician
   III. Medical Expertise
   IV. Medical Reports

2. In any case the Insured is requested to provide additional documents, if they are deemed necessary by the Insurer.
3. The provided documents should be in original or certified copy.

1.5 Taxes and Fees

a) All taxes and fees that are obligatory according to the law, are at the expenses of the Policyholder and/or Beneficiaries.