

ANÁLISIS DEL DOCUMENTO

ANÁLISIS INTEGRAL - PÓLIZA DE SEGURO DE VIDA HORIZON

1. **TIPO Y PROPÓSITO DEL DOCUMENTO**

Tipo: Póliza de Seguro de Vida Entera con Beneficio Modificado (Modified Benefit Whole Life Policy)

Nombre del Producto: Póliza "Horizon"

Emisor: Best Meridian International Insurance Company I.L., organizada bajo el Capítulo 61 del Código de Seguros de Puerto Rico.

Propósito: Contrato legal de seguro de vida entre la compañía aseguradora y el asegurado, proporcionando cobertura de muerte durante toda la vida del asegurado, con beneficios de muerte escalonados y reducidos durante los primeros 9 años, acumulación de valor en efectivo, y un beneficio acelerado opcional por condición terminal.

Formulario: No. 258 Rev. 05/25

2. **CARACTERÍSTICAS PRINCIPALES DEL PRODUCTO**

****Naturaleza de la Póliza:****

- **Seguro de vida entera permanente** (Whole Life Insurance)
- **Con acumulación de valor en efectivo**
- **Beneficio de muerte reducido durante 9 años**
- **No participativa** (no comparte ganancias o utilidades de la compañía)
- **Sin dividendos**

****Período de Gracia:****

- **31 días** después de cada fecha de vencimiento de prima (excepto la primera)
- La cobertura continúa durante este período
- Si el asegurado fallece durante el período de gracia y el beneficio es porcentaje de suma asegurada, se paga reducido por prima no pagada

****Derecho de Examen Gratuito:****

- **30 días** desde la emisión para cancelar la póliza
- Reembolso total de primas pagadas
- Notificación vía email a: bmiphs@bmicos.com

****Valores y Opciones de la Póliza:****

- **Valor en efectivo:** Acumulación garantizada según tablas
- **Valor en efectivo neto:** Valor en efectivo menos cualquier deuda pendiente
- **Valor de rescate:** Igual al valor en efectivo neto

- **Préstamos sobre la póliza:** Disponibles contra el valor en efectivo neto
- **Opción de préstamo automático de primas:** Activa por defecto

3. ****ESTRUCTURA DE COSTOS Y ASPECTOS FINANCIEROS****

****A. Primas****

Modalidad de Pago:

- Primas pagaderas **por adelantado** durante la vida del asegurado
- Frecuencia según se indica en página de datos de póliza
- Primera prima vence en la **fecha de emisión**
- Primas subsecuentes vencen al finalizar el período cubierto por la prima anterior
- Frecuencia puede cambiarse con aprobación de la Compañía

■ Restricciones de Pago:

- Los pagos en efectivo **NO** son considerados válidos
- Se requiere **recibo oficial de la compañía**
- Si cheques son rechazados, la prima se considera **no pagada**
- Pago debe ser recibido en Casa Matriz o por agente autorizado

Período de Gracia:

- **31 días** después de fecha de vencimiento (excepto primera prima)
- Cobertura continúa durante este período

****B. Valores de Efectivo****

Cálculo:

- Basados en **tablas de mortalidad y tasas de interés autorizadas** por ley estatal
- Valores entre aniversarios calculados **proporcionalmente** según tiempo transcurrido y primas pagadas
- **Garantía:** Valores dentro de 30 días después de aniversario no serán menores al valor en ese aniversario

Valor en Efectivo Neto:

- Fórmula: **Valor en efectivo - cualquier deuda pendiente**
- Base para préstamos y liquidación

Tabla de Valores Garantizados:

- Incluida en la póliza
- Muestra valores en efectivo en caducidad o liquidación
- No toma en cuenta préstamos o intereses de préstamos

****C. Préstamos sobre la Póliza****

Condiciones para Préstamos:

- **Requisito:** Póliza debe tener valor en efectivo neto
- **Garantía:** La póliza misma (única garantía requerida)
- **Monto máximo:** Valor en efectivo neto en próxima fecha de vencimiento de prima, descontado a tasa de interés del préstamo
- **Deducción:** Cualquier prima no pagada se deducirá

Estructura de Intereses:

- **Cálculo:** Interés diario sobre cualquier préstamo

- **Vencimiento:** Cada aniversario de póliza o cuando se pague el préstamo
- **Capitalización:** Interés no pagado se suma al préstamo principal y genera interés adicional
- **Tasa:** Tasa anual **variable** establecida por la Compañía
- **Cambios:** Solo en aniversarios de póliza
- **Notificación:** Compañía informará tasa inicial y cualquier aumento

Reembolso del Préstamo:

- **Flexibilidad:** Repago total o parcial en cualquier momento
- **Condiciones:** Póliza vigente y asegurado vivo
- **Pago mínimo:** 5

Opción de Préstamo Automático de Prima:

- **Estado por defecto:** **ACTIVA** (a menos que titular rechace por escrito)
- **Funcionamiento:** Prima no pagada se toma automáticamente del valor en efectivo antes del fin del período de gracia
- **Ventaja:** Evita caducidad de póliza por prima no pagada

Posposición de Pagos:

- Compañía puede diferir pago de préstamos hasta **6 meses**
- **Excepción:** No aplica para pago de primas con la compañía

****D. Rescate (Surrender)****

Derechos:

- Titular puede liquidar la póliza en **cualquier momento**
- **Valor de rescate:** Igual al valor en efectivo neto

Procedimiento:

1. Solicitud por escrito en formulario aceptable
2. Devolución de póliza original
3. Asegurado debe estar vivo en fecha efectiva

Protecciones:

- Si se liquida dentro de **30 días después de aniversario**, el valor no será menor al del aniversario
- **Período de posposición:** Compañía puede diferir pago hasta **6 meses** (excepto para pago de primas)

4. **BENEFICIOS Y COBERTURAS INCLUIDAS**

****A. BENEFICIO DE MUERTE - Estructura Escalonada****

■■ SISTEMA DE BENEFICIO REDUCIDO (Primeros 9 años):

| Año de Póliza | Porcentaje/Monto Pagadero |

|-----|-----|

| Año 1 | 0% (cero - sin beneficio) |

| Años 2-5 | Suma de primas pagadas solamente |

| Año 6 | 20% del monto nominal |

| Año 7 | 40% del monto nominal |

| Año 8 | 60% del monto nominal |

| Año 9 | 80% del monto nominal |

| Año 10 en adelante | 100% del monto nominal (beneficio completo) |

Fórmula de Pago del Beneficio:

Beneficio Neto = (a) - (b) - (c)

Donde:

- **(a)** = Beneficio según tabla escalonada arriba
- **(b)** = Cualquier deuda pendiente (préstamos + intereses)
- **(c)** = Primas vencidas e impagadas (solo si el beneficio es porcentaje del monto nominal)

****B. ADITAMENTO DE BENEFICIO ACELERADO (Accelerated Benefit Rider)****

■ **SIN CARGO ADICIONAL** - Incluido en la póliza sin prima específica

Elegibilidad:

- Póliza en vigor por **al menos 9 años**
- Durante la vida del asegurado
- Póliza **NO** en período de gracia

Monto del Beneficio:

- **50% de la suma asegurada** (excluyendo riders)
- **Máximo: \$50,000**

Condiciones para Reclamar:

1. Diagnóstico Terminal:

- Condición **no corregible**
- Expectativa de vida: **máximo 12 meses**
- Según juicio médico del médico tratante

2. Documentación Médica Requerida:

- Declaraciones del médico del asegurado
- Certificación de condición terminal
- Documentación de respaldo aceptable para la Compañía
- Registros médicos completos (si se solicitan)

3. Formulario de Asignación:

- Haciendo a la Compañía cesionaria por monto del beneficio anticipado
- Remanente del beneficio pagadero a beneficiario nombrado al fallecer

4. Préstamo Pendiente:

- Debe ser **menor** que monto pagadero bajo este beneficio
- Préstamo se deduce del beneficio acelerado y se considera pagado

Consideraciones Especiales:

- **Beneficiario irrevocable:** Se requiere reconocimiento de consentimiento escrito para pago
- **Exámenes médicos:** Compañía puede requerir examen por médicos de su elección (a su costo)
- **Póliza no asignada:** Contrato **NO** debe estar cedido (excepto a la Compañía como garantía de préstamo)
- **Reducción:** Por montos pagados bajo cualquier póliza o rider similar emitido por la Compañía

Definiciones Clave:

Médico calificado:

- Licencia médica activa
- Certificado por junta de especialidad
- Practicante de artes curativas dentro del ámbito de su licencia
- **NO puede ser:** El asegurado, familiar del asegurado, o residente habitual del hogar del asegurado

Terminal:

- Condición no corregible o irreversible
- Médico predice muerte dentro de **12 meses** según su mejor juicio médico

Pago al Fallecer (después de beneficio acelerado):

- **Beneficiario recibe:** Beneficio neto de muerte provisto por póliza
- **Menos:** Suma del beneficio anticipado pagado previamente y cualquier préstamo sobre póliza

Terminación del Rider:

- Al caducar, liquidar o terminar la póliza
- Al pagar el beneficio acelerado

5. **EXCLUSIONES Y LIMITACIONES IMPORTANTES**

****A. ■■ EXCLUSIÓN DE MUERTE VIOLENTA (Violent Death Exclusion Rider)****

LIMITACIÓN CRÍTICA - NO se proporciona cobertura completa para muerte causada por:

1. Violencia Física o Lesiones:

- Infligidas al asegurado
- Infligidas a terceros

2. Acciones Militares o Gubernamentales:

- Ataques por poderes gubernamentales o soberanos
- Fuerzas militares (terrestres, navales, aéreas)
- Personas actuando en nombre de autoridad gubernamental

3. Terrorismo y Organizaciones Rebeldes:

- Acciones de individuos afiliados a organizaciones terroristas
- Participantes voluntarios o involuntarios

4. Secuestro:

- Evento de secuestro
- Intento de secuestro
- Intento de escape o rescate

5. Conflictos Civiles:

- Insurrección
- Rebelión
- Revolución
- Guerra civil
- Usurpación de poder
- Acciones gubernamentales o cuasi-gubernamentales en respuesta a lo anterior

En estos casos:

- **Beneficio limitado a:** El mayor entre:
 - Suma de primas pagadas, O
 - Valor en efectivo neto

****B. ■■ EXCLUSIÓN POR ACTIVIDADES ILEGALES O CRIMINALES****

Después del Primer Año de Póliza:

- Si la muerte resulta **directamente** de actividad ilegal o criminal
- Beneficio se limita a **solo las primas pagadas**

Protección:

- Exclusión **NO afecta** a asegurados sin conexión directa con la actividad ilegal/criminal

****C. ■■ SIN PROTECCIÓN DE FONDOS DE GARANTÍA****

ADVERTENCIA CRÍTICA:

- "No coverage by the Insurer is protected by any guarantee or insolvency fund in Puerto Rico"
- El asegurado **NO tiene protección** de fondos de insolvencia en caso de quiebra de la aseguradora
- No hay respaldo gubernamental

****D. Limitaciones del Beneficio Acelerado****

- Solo disponible después de **9 años** de vigencia
- Requiere que el préstamo pendiente sea **menor** al beneficio acelerado
- Si hay beneficiario irrevocable, se requiere **consentimiento escrito**
- El monto pagado se **deduce del beneficio de muerte final**
- Póliza no puede estar asignada (excepto como garantía de préstamo a la compañía)

****E. Período de Contestabilidad****

La póliza es contestable por 2 años desde:

- Fecha de emisión (para monto inicial)
- Fecha efectiva de aumento (para aumentos)
- Fecha de reinstatación (para reinstataciones)

■■ EXCEPCIÓN CRÍTICA:

- La compañía puede contestar **en cualquier momento** si encuentra:
- **Fraude**, o
- **Tergiversación intencional** de hechos materiales

6. **DERECHOS Y OBLIGACIONES DE LAS PARTES**

****A. Derechos del Propietario (Owner)****

Mientras el Asegurado Viva:

1. **Tomar préstamos** sobre la póliza
2. **Ceder (asignar)** la póliza
3. **Liquidar (rescatar)** la póliza
4. **Cambiar beneficiario** (con notificación escrita)
5. **Transferir propiedad** de la póliza
6. **Nombrar propietario contingente**
7. **Cambiar frecuencia de pagos** (con aprobación de la Compañía)
8. **Ejercer todos los demás derechos** otorgados en la póliza

Limitaciones:

- Sujeto a consentimiento de cesionario registrado
- Sujeto a consentimiento de beneficiario irrevocable (si aplica)

Cambio de Titular:

- Puede hacerse en cualquier momento mediante notificación escrita
- Efectivo en fecha de firma del titular
- **NO cambia** beneficiario designado
- Nuevo titular adquiere todos los derechos
- **Revoca** cualquier propietario contingente nombrado previamente

****B. Propietario Contingente****

Si Asegurado NO es Titular:

- Titular puede nombrar **propietario contingente**
- Quien se convierte en propietario si titular original fallece mientras póliza está vigente

Si No Hay Propietario Contingente:

- **Herencia/patrimonio del titular** será propietaria de póliza

****C. Obligaciones del Propietario****

1. Pago Puntual de Primas:

- Según frecuencia establecida
- Por adelantado durante vida del asegurado

2. Cumplimiento con Requisitos AML/KYC:

Anti-Lavado de Dinero (AML) y Conozca a Su Cliente (KYC):

- Proporcionar **identificación completa y precisa**
- Proporcionar **verificación y documentación** actualizada
- Cooperar con solicitudes de información adicional
- Ayudar a la Compañía en cumplimiento de leyes y regulaciones aplicables

■ Consecuencia de Incumplimiento:

- La compañía puede **retrasar, suspender o terminar** la póliza
- Durante suspensión: se rechazan/bloquean actividades hasta corrección de la causa

3. Notificaciones:

- Notificar cambios por escrito
- Mantener información de contacto actualizada

****D. Derechos de la Compañía****

Verificación:

- Verificar identidad, edad, sexo de cualquier beneficiario
- Ajustar beneficios por edad o sexo mal declarados

Contestación de Reclamos:

- Contestar reclamos por declaraciones falsas (dentro período de contestabilidad)
- Contestar **en cualquier momento** por fraude o tergiversación intencional

Posposición de Pagos:

- Diferir pagos de préstamos hasta **6 meses** (excepto para pago de primas)
- Diferir pagos de rescate hasta **6 meses** (excepto para pago de primas)

Beneficio Acelerado:

- Requerir examen médico adicional (a cargo de la Compañía)
- Solicitar registros médicos completos
- Determinar aceptabilidad de documentación médica

Gestión de Intereses:

- Cambiar tasa de interés de préstamos anualmente (en aniversarios)

- Enviar notificación de cambios en tasa de interés

Cumplimiento Normativo:

- Suspender/terminar póliza por incumplimiento AML/KYC
- Solicitar información adicional razonablemente necesaria

****E. Obligaciones de la Compañía****

- Pagar beneficios según los términos del contrato
- Enviar notificación de cambios en tasa de interés de préstamos
- Proporcionar formularios de reclamo cuando se notifica
- Procesar solicitudes conforme a los términos
- Pagar costos de exámenes médicos que solicite para beneficio acelerado
- No responsabilizarse por pagos/acciones antes de recibir notificación escrita de cambios

7. **REQUISITOS Y PROCEDIMIENTOS CLAVE**

****A. Procedimiento de Reclamos por Fallecimiento****

Notificación Inicial:

- **Quién:** Beneficiario o representante legal
- **Cuándo:** Lo antes posible después de la muerte
- **Cómo:** Por escrito a la Compañía

Documentación Requerida (dentro de 90 días):

- ✓ **Evidencia de muerte del asegurado** y causa de muerte
- ✓ **Evidencia del derecho del reclamante** a recibir pago
- ✓ **Prueba de edad del asegurado**
- ✓ **Cualquier otra información** razonablemente requerida por la Compañía

Procesamiento:

- La compañía envía **formularios de reclamo** al recibir notificación
- Prueba debe recibirse dentro de **90 días** del fallecimiento
- Pago solo después de recibir **prueba satisfactoria** (a discreción exclusiva de la compañía)

****B. Procedimiento de Reinstatación (Reinstatement)****

Plazo Disponible:

- Dentro de **3 años** desde fecha de vencimiento de primera prima impaga

Requisitos:

1. **Solicitud completa** de reinstatación a la Compañía
2. **Evidencia satisfactoria** de que asegurado sigue siendo asegurable:
 - En misma base que emisión original
 - A satisfacción de la Compañía
3. **Pago de todas las primas vencidas** más intereses:
 - A tasa de reinstatación especificada en Policy Data Page
4. **Cualquier información adicional** razonablemente solicitada

Efectividad:

- Fecha de **aprobación** por la Compañía

****C. Procedimiento para Préstamos******Requisitos:**

1. Completar **formulario de préstamo** de la compañía
2. La póliza sirve como **única garantía**
3. Póliza debe tener **valor en efectivo neto**

Monto:

- **Máximo:** Valor en efectivo neto en próxima fecha de vencimiento de prima, descontado a tasa de interés del préstamo

Reembolso:

- Total o parcial en cualquier momento
- Póliza vigente y asegurado vivo
- **Mínimo: \$5**

****D. Procedimiento para Beneficio Acelerado******Documentación Requerida:****1. Certificación médica:**

- Del médico del asegurado
- Documentación de respaldo aceptable para la Compañía
- Indicando condición **terminal**
- Expectativa de vida: ≤ 12 meses

2. Formulario de asignación:

- Haciendo a la Compañía cesionaria por monto del beneficio anticipado
- Remanente del beneficio pagadero a beneficiario nombrado

3. Consentimiento:

- De beneficiario irrevocable (si aplica)

4. Préstamo pendiente:

- Debe ser **menor** que monto pagadero

Exámenes Adicionales:

- Compañía puede requerir examen por médicos de su elección
- **A costo de la Compañía**

Registros Médicos:

- Compañía puede solicitar todos los registros relacionados con la condición

****E. Procedimiento de Rescate******Pasos:**

1. **Solicitud por escrito** en formulario aceptable para la Compañía
2. **Devolución de póliza original**
3. Asegurado debe estar **vivo** en fecha efectiva

Consideraciones:

- Valor no menor al del aniversario si se solicita dentro de **30 días**

- Puede diferirse hasta **6 meses** (excepto para pago de primas)
- **Valor de rescate:** Igual al valor en efectivo neto

****F. Procedimiento de Asignación (Assignment)****

Proceso:

- Titular puede ceder la póliza
- Debe notificarse por escrito a la Compañía
- **No vinculante** hasta registro del original en la compañía

Responsabilidades:

- Compañía **NO responsable** por validez o efecto de asignación
- Compañía **NO responsable** por pagos o medidas tomadas antes de recibir y registrar notificación

Pagos:

- A cesionario **solamente en suma única**
- Sujeto a derechos de beneficiarios irrevocables

8. **CONDICIONES DE TERMINACIÓN**

****La Cobertura Termina en la Más Temprana de:****

1. **Fecha de rescate** de la póliza
2. **Fecha de muerte** del asegurado
3. **Lapso al final del período de gracia** si no se paga el monto requerido

****Lapso de Póliza****

Ocurre cuando:

- Prima no se paga al final del período de gracia (31 días)
- **Fecha de lapso:** Fecha de vencimiento de prima

Consecuencias:

- Cobertura termina
- **Opción de no-caducidad:** Si no se paga, se paga valor en efectivo neto en suma única
- Pago puede diferirse hasta **6 meses**

Continuación Limitada:

- Puede continuar por tiempo limitado si **opción de préstamo automático** es aplicable
- Requiere valor en efectivo suficiente

****Terminación del Rider de Beneficio Acelerado****

Termina al ocurrir lo primero:

- Lapso, rescate o terminación de la póliza
- Pago del beneficio acelerado

****Valores Efectivos en Lapso****

- **Tabla de valores garantizados** muestra valores en efectivo en caducidad o liquidación
- **No toma en cuenta:** Préstamos o intereses de préstamos
- **Entre aniversarios:** Calculados proporcionalmente según tiempo y primas pagadas
- **Dentro de 30 días después de aniversario:** No menor al valor del aniversario
- **Pago:** En suma única, previa notificación escrita
- **Posposición:** Hasta **6 meses**

9. **CLÁUSULAS LEGALES RELEVANTES**

****A. ■■ ARBITRAJE OBLIGATORIO - Cláusula Extensa y Vinculante****

Alcance:

- **TODAS las disputas, reclamos y controversias** deben someterse a **arbitraje vinculante**
- Sin excepción para tribunales ordinarios

Características del Arbitraje:

Ubicación: San Juan, Puerto Rico

Idioma: Inglés exclusivamente

- Todos los documentos
- Todos los testimonios
- Todos los argumentos

Ley Aplicable: Federal Arbitration Act (9 U.S.C. §§1-16, 201-208, 301-307)

Estructura:

- **3 árbitros:**
 - Cada parte nombra uno
 - Los dos árbitros nombran al tercero
- Plazo para nombrar: **30 días hábiles**
- Audiencia **presencial obligatoria** (salvo acuerdo por escrito de ambas partes)
- **Récord estenográfico obligatorio** (costo compartido 50/50)

****■■ LIMITACIONES DE DAÑOS:****

- **SIN daños punitivos o ejemplares** (específicamente excluidos y renunciados)
- Solo **daños compensatorios** + interés (a discreción de árbitros)

****Costos del Arbitraje:****

- **Gastos de arbitraje:** Compartidos **50/50**
- **Honorarios legales:** Cada parte paga los suyos

****Apelación Limitada:****

Disponible solo si:

- Laudo \geq \$50,000

Motivos:

- Solo por "error claro de derecho"

Proceso:

- A un **4to árbitro** (20+ años experiencia)
- Plazo: **30 días calendario**
- **No se permiten más apelaciones** después de esta

****Descubrimiento Limitado:****

Intercambio de Documentos:

- Informal entre las partes
- Plazo: **60 días**

Deposiciones:

- Solo para reclamos $>$ \$50,000
- **2 testigos + 1 experto** (previa causa justificada)

Consecuencia:

- Documentos/testigos **no revelados NO se consideran** en el arbitraje

****■■ RENUNCIA A ACCIONES COLECTIVAS:****

- "The Owner specifically agrees that it will not be joined to any proposed class or class action"
- Arbitraje solo entre las partes individuales
- **NO se permite consolidación** de casos

****B. Jurisdicción y Ley Aplicable****

Ley Gobernante:

- **Ley del Commonwealth de Puerto Rico**
- **EXCEPCIÓN:** Capítulo 61 del Código de Seguros de Puerto Rico NO es aplicable
- Sin aplicación de principios de conflicto de leyes

Jurisdicción Arbitral:

- San Juan, Puerto Rico (obligatoria)

****C. Desastre Común (Common Disaster)****

Si beneficiario muere con asegurado en desastre común:

- Beneficiario debe probar **sobrevivencia de al menos 30 días**
- De lo contrario, se paga **como si beneficiario murió primero**
- Pago va a beneficiarios secundarios o al patrimonio del asegurado

****D. Idioma Controlante****

Interpretación del Contrato:

- **Inglés es el idioma controlante**
- La versión en inglés prevalece en caso de discrepancia con traducciones

****E. Cumplimiento Normativo (Compliance)****

Anti-Lavado de Dinero (AML):

- Propietario debe cooperar con requisitos de verificación
- Proporcionar identificación completa y precisa

Conozca a Su Cliente (KYC):

- Proporcionar documentación según solicitud
- Mantener información actualizada

■ Consecuencias de Incumplimiento:

- Compañía puede **suspender** la póliza
- Compañía puede **terminar** la póliza
- Durante suspensión: se **rechazan/bloquean** todas las actividades hasta corrección

****F. Cambios al Contrato****

Requisitos:

- Solo un **oficial autorizado** de la compañía puede cambiar términos
- Cambios deben ser **por escrito**
- **NO se acepta** ninguna modificación verbal

Principio:

- El contrato completo está contenido en la póliza
- Ningún agente puede modificar los términos

****G. Declaraciones Falsas (Misrepresentation)****

Período de Contestabilidad:

- **2 años** desde fecha de emisión, aumento o reinstatación

Excepción:

- Compañía puede contestar **en cualquier momento** por:
- Fraude
- Tergiversación intencional de hechos materiales

Ajustes por Edad/Sexo:

- Si edad o sexo están mal declarados:
- Beneficio se ajusta al que las primas pagarían a edad/sexo correctos
- Si edad correcta habría hecho inasegurable: prima devuelta menos beneficios pagados

****H. Notificaciones y Comunicaciones****

Consideradas Entregadas al Ocurrir lo Primero:

1. Envío por **correo postal** a última dirección conocida
2. Envío por **email** a dirección de email registrada
3. Envío por **cualquier otro medio electrónico** registrado

Responsabilidad:

- Propietario debe mantener información de contacto actualizada
- Compañía no responsable por notificaciones no recibidas por información desactualizada

****I. Interpretación Equilibrada****

Principio:

- La póliza se interpreta "**de manera equilibrada**"
- **Elimina presunciones a favor del asegurado** (contra proferentem no aplica)
- Los términos se interpretan según su significado llano

****■ ASPECTOS CRÍTICOS A DESTACAR****

****■ ADVERTENCIAS IMPORTANTES:****

1. Sin Protección Gubernamental

- **NO hay fondo de garantía o insolvencia** que proteja esta póliza en Puerto Rico
- En caso de quiebra de la aseguradora, el asegurado no tiene respaldo

2. Beneficio Muy Limitado Años 1-9

- **Año 1: 0% de beneficio** (sin cobertura por muerte)
- **Años 2-5:** Solo devolución de primas pagadas
- **Cobertura completa:** Solo a partir del **año 10**
- Esta es una limitación EXTREMA para un seguro de vida

3. Exclusión de Muerte Violenta - MUY AMPLIA

- Cubre: violencia física, conflictos militares, terrorismo, secuestros, insurrecciones, guerras civiles
- En estos casos: **Solo se paga el mayor entre primas pagadas o valor en efectivo**
- Reduce significativamente la protección en situaciones de alto riesgo

4. Arbitraje Obligatorio con Restricciones Severas

- **Renuncia a tribunales ordinarios**
- **Renuncia a acciones colectivas**
- Costos significativos compartidos 50/50
- **Solo inglés permitido** (puede ser barrera para hispanohablantes)
- **Sin daños punitivos permitidos**

5. Exclusión por Actividades Ilegales

- Después del año 1: Beneficio reducido a **solo primas pagadas** si muerte resulta de actividad ilegal/criminal

6. Requisitos AML/KYC Estrictos

- Incumplimiento puede resultar en **suspensión o terminación** de la póliza
- Compañía tiene amplio poder discrecional

7. Pagos en Efectivo NO Válidos

- Se requiere recibo oficial de la compañía

- Cheques rechazados = prima no pagada

8. Interpretación Favorable a la Compañía

- La póliza se interpreta "de manera equilibrada"
- Elimina presunciones a favor del asegurado (principio legal común de protección al consumidor NO aplica)

9. Posposición de Pagos

- Compañía puede **diferir pagos hasta 6 meses**
- Puede afectar liquidez en momentos de necesidad

10. Beneficio Acelerado - Restricciones

- Solo disponible después de **9 años**
- Máximo **\$50,000** (50% de suma asegurada)
- Requisitos médicos estrictos
- Reduce beneficio de muerte final

****■ ASPECTOS POSITIVOS A DESTACAR****

****1. Valor en Efectivo Acumulativo****

- Acumulación garantizada de valor en efectivo
- Disponible para préstamos

****2. Préstamos Flexibles****

- Disponibles contra valor en efectivo
- Reembolso flexible (total o parcial)
- Opción de préstamo automático de primas (evita caducidad)

****3. Beneficio Acelerado Sin Cargo****

- Incluido sin prima adicional
- Hasta \$50,000 por condición terminal

****4. Período de Gracia Generoso****

- 31 días para pagar primas
- Cobertura continúa durante período de gracia

****5. Derecho de Examen Gratuito****

- 30 días para cancelar y obtener reembolso completo

****6. Reinstatación Disponible****

- Hasta 3 años después de caducidad
- Permite recuperar cobertura

****■ RECOMENDACIONES PARA EL ASEGURADO****

****Antes de Contratar:****

1. **Consultar con abogado especializado** en seguros y derecho de Puerto Rico
2. **Consultar con asesor financiero independiente**
3. **Evaluar cuidadosamente** la limitación de beneficios en los primeros 9 años
4. **Considerar** si la exclusión de muerte violenta es aceptable según estilo de vida/residencia
5. **Evaluar alternativas** de otras aseguradoras con mejores términos
6. **Verificar solvencia** de Best Meridian International Insurance Company I.I.

****Durante la Vigencia:****

1. **Mantener pagos puntuales** para evitar caducidad
2. **Mantener información de contacto actualizada**
3. **Cumplir estrictamente** con requisitos AML/KYC
4. **Guardar todos los recibos** de pago de primas
5. **Revisar anualmente** el estado de la póliza y valores en efectivo
6. **Entender** las tasas de interés de préstamos antes de tomarlos

****En Caso de Reclamo:****

1. **Notificar inmediatamente** por escrito
2. **Reunir toda la documentación** requerida dentro de 90 días
3. **Conservar copias** de todas las comunicaciones
4. **Considerar asesoría legal** antes de aceptar liquidaciones

****CONCLUSIÓN****

Esta póliza "Horizon" de Best Meridian International Insurance Company I.I. es un **producto de seguro de vida entera con características altamente restrictivas**, especialmente durante los primeros 9 años de vigencia. Las exclusiones amplias (muerte violenta, actividades ilegales), la **ausencia de protección de fondos de insolvencia**, el **arbitraje obligatorio con costos compartidos**, y las **limitaciones severas de beneficios** en los años iniciales hacen que este producto requiera **extrema cautela y análisis profesional exhaustivo** antes de su contratación.

El perfil de riesgo de esta póliza es ALTO para el consumidor, especialmente considerando la interpretación "equilibrada" que elimina protecciones legales típicas a favor del asegurado.

Formulario analizado: No. 258 Rev. 05/25

Páginas analizadas: Documento completo (Bloques 1-4)

Emisor: Best Meridian International Insurance Company I.I.

Jurisdicción: Commonwealth de Puerto Rico



HORIZON

Best Meridian International Insurance Company I.I.

Calle Reverendo Domingo Marrero 5, Suite 4, San Juan, Puerto Rico 00925

In this Policy "you" and "Your" refers to the Owner of the Policy. "We, "us", "our", "Insurer", and "Company" refer to the Best Meridian International Insurance Company I. I.

If the Insured dies while this Policy is in force, we will pay the proceeds to the Beneficiary, subject to the provisions of the Policy. The Insured is named on the Policy Data Page.

Read your Policy carefully. It is a legal Contract between the Owner and Best Meridian International Insurance Company I.I.

English as the Controlling Language

The English version shall take precedence and be controlling in any questions of Policy Contract language and interpretation.

Thirty (30) Day Right to Examine Policy

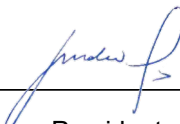
If you are not fully satisfied with this Policy, you may notify us by e-mail at bmiphs@bmicos.com of your decision to cancel the Policy within thirty (30) days following the date on which you received it. This Policy will be canceled, and we will return all premiums paid.

MODIFIED BENEFIT WHOLE LIFE POLICY

Whole life insurance. Premiums are payable as shown on page 3. The death benefit payable on death of the Insured.

1. Nine-year reduced death benefit
2. Non-participating
3. No dividends

The undersigned hereby confirms that this Policy has been issued by Best Meridian International Insurance Company I.I., organized under Chapter 61 of the Puerto Rico Insurance Code. No coverage by the Insurer is protected by any guarantee or insolvency fund in Puerto Rico.



President

**TABLE OF CONTENTS**

GENERAL PROVISIONS.....	4	Notices and Reports.....	8
The Contract.....	4	Assignment.....	9
Issue date.....	4	PREMIUM PROVISIONS	9
Age.....	4	Premiums.....	9
Misstatement of age or sex.....	4	Payment of premiums	9
Other exclusions	4	Grace period.....	9
Termination of coverage.....	4	Reinstating the Policy.....	9
Proceeds	4	Ownership.....	9
Non-participating	5	Contingent Owner.....	10
Incontestability	5	POLICY VALUES	10
Claims Procedure	5	Net Cash Value.....	10
Jurisdiction and Venue.....	6	Surrender	10
Common Disaster	6	Basis of guaranteed values	10
Compliance.....	6	POLICY LOANS.....	10
Arbitration.....	6	Loan values	10
OWNERSHIP, ASSIGNMENT AND BENEFICIARY	8	Loan interest.....	10
Owner	8	Loan repayment.....	11
Transfer of Ownership.....	8	Automatic premium loan option	11
Contingent Owner	8	Non-forfeiture option.....	11
Beneficiary	8	ACCELERATED BENEFIT RIDER.....	12
Proceeds	8		



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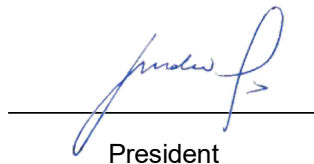
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**TABLE OF CONTENTS**

GENERAL PROVISIONS.....	4	Notices and Reports.....	8
The Contract.....	4	Assignment.....	9
Issue date.....	4	PREMIUM PROVISIONS	9
Age.....	4	Premiums.....	9
Misstatement of age or sex.....	4	Payment of premiums	9
Other exclusions	4	Grace period.....	9
Termination of coverage.....	4	Reinstating the Policy.....	9
Proceeds	4	Ownership.....	9
Non-participating	5	Contingent Owner.....	10
Incontestability	5	POLICY VALUES	10
Claims Procedure	5	Net Cash Value.....	10
Jurisdiction and Venue.....	6	Surrender	10
Common Disaster	6	Basis of guaranteed values	10
Compliance.....	6	POLICY LOANS.....	10
Arbitration.....	6	Loan values	10
OWNERSHIP, ASSIGNMENT AND BENEFICIARY	8	Loan interest.....	10
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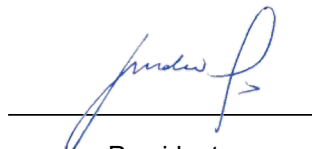
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GENERAL PROVISIONS

The Contract

The Policy and any attached applications, riders, amendments or endorsements make up the whole Contract. We issue the Policy in return for the original application and the payment of the first premium. All statements made in the application by or on behalf of the Insured are representations and not warranties unless fraud is involved. No such statement will be used to deny a claim, to void the Policy or to contest a claim, unless it is contained in the application and a copy of the application is attached to the Policy when it is issued. Only an authorized officer of the Company can change or waive any of the terms of this Contract. No such change or waiver will be valid unless we make it in writing.

Issue date

The Issue Date is the date the Policy was approved by the Company for which all coverage provided in the Policy begins, as shown on the Policy Data Page, subject to payment of the First Premium as required below. It is the date we measure Policy Months and Policy Years. This Policy's anniversary occurs each year on the same month and day as the Issue Date. A Policy Month begins in each calendar month on the day in that month which is the same as the day of the Issue Date. If the Issue Date is the twenty-ninth (29th), thirtieth (30th), or thirty-first (31st) in any month which does not have that day the Policy Month will begin on the last day of that month.

Age

In this Policy, age means the age of the Insured on his/her Birthday.

Misstatement of age or sex

If an Insured's age or sex is misstated in the application, we will adjust and pay the proceeds based on the correct age and/or sex of that Insured. This amount will be equal to the death benefit which would have been purchased by applying the correct Premium rate to the premium actually paid.

Other exclusions

The benefits payable under this Policy, after the first Policy year, shall be limited to the premium paid hereon, when death of the Insured occurs while this Policy is in force and directly results from any activity that is illegal or criminal in nature. This exclusion does not apply to Insureds who have no direct connection to or association with an illegal or criminal activity or persons directly engaged in such activity.

Termination of coverage

All coverage provided by this Policy will end on the earliest of the following:

1. The date the Policy is surrendered.
2. The date of death of the Insured.
3. Lapse at the end of the grace period, if the amount needed to keep the Policy in force is not paid to us.

Proceeds

Proceeds mean the amount we will pay:

1. After the death of the Insured; or
2. If the Policy is surrendered.

Subject to the provisions of this Policy, the amount payable on the death of the Insured shall be equal to (a) minus (b) minus (c) where:

- a. is equal to
 - i. Zero if death occurs during the first Policy year.
 - ii. The sum of the premiums paid if death occurs during the second through fifth Policy years.



- iii. The greater of the sum of the premiums paid or the percentage of the face amount shown in the table below during the sixth through ninth Policy years.
- iv. 100% of the face amount of this Policy as shown on the Policy Data Page, from the tenth Policy year and later.

Policy Year	Percentage
6	20%
7	40%
8	60%
9	80%
10 and later	100%

- b. Is any indebtedness; and
- c. Are premiums due and unpaid at the date of death if the death benefit is a percentage of the face amount.

We will pay the proceeds in one sum. Any proceeds we pay are subject to adjustments provided in the misstatement of age or sex, incontestability, and other exclusion provisions of this Policy.

Insured

Non-participating

Your Policy is non-participating. It will not share in our profits or surplus earnings.

Incontestability

In issuing this Policy, the Company has relied upon the information provided in the application. The Company reserves the right to contest a claim, rescind this Policy, or deny associated riders on the basis of misstatements or misrepresentations found in the application(s). However, this Policy will cease to be contestable under the following conditions:

1. Regarding the initial Face Amount, after two (2) years from the Issue Date of this Policy.
2. For each increase in the Face Amount, after two (2) years from the effective date of that increase; and
3. Pertaining to any reinstated Face Amount, after two (2) years from the effective date of reinstatement.

If the Company contests any increase in Face Amount or a reinstatement, it will do so only based on the application submitted for the increase or reinstatement. The validity of any rider included in the Policy can be contested according to its terms.

Please note that the above incontestability provision does not apply if the Company finds evidence of fraud or intentional misrepresentation of material fact. In the event that fraud or intentional misrepresentation of material fact is discovered, the Company reserves the right to contest the Policy, deny any claims, or rescind the Policy and associated riders, irrespective of the aforementioned incontestability timeframes.

Claims Procedure

The Beneficiary or the legal representative of the Insured's estate must notify us in writing to make a claim for Proceeds payable at the death of the Insured. We should receive notice as soon after death as possible. When we receive notice, we will send the forms for filing proof of loss for completion. Proof of claim should be submitted and received by the Company within ninety (90) days following the death of the Insured. The Proceeds of this Policy will be payable only after we receive proof of claim satisfactory to the Company, in our sole discretion, which shall include the following: evidence of the death of the Insured and the cause of death, evidence of the right of the claimant to be paid, proof of age of the Insured, and any other information which we may reasonably require to establish the validity of the claim.

**Jurisdiction and Venue**

This Policy shall be governed by and construed in accordance with the laws of the Commonwealth of Puerto Rico, with the exception of any provisions of the Puerto Rico Insurance Code other than those contained in Chapter 61, without regard to any conflict of laws principles thereof.

Common Disaster

In the event that the Beneficiary dies with the Insured due to a common disaster, the legal representative of the Beneficiary Beneficiary's estate must submit proof satisfactory to the Company, in our sole discretion, that the Beneficiary survived by at least thirty (30) days. Otherwise, the Proceeds will be payable as if the Beneficiary died before the Insured

Compliance

The Owner hereby agrees and acknowledges his or her responsibility to assist and cooperate with the Company in complying with all applicable laws and regulations related to Anti-Money Laundering ("AML") as well as Know Your Customer ("KYC") requirements mandated by the relevant authorities. The Owner shall: provide complete, accurate, and up-to-date identification, verification, and documentation as required by the Company for the purpose of satisfying AML and KYC obligations; and comply with any requests made by the Company for additional information, documentation, or clarification pertaining to AML and KYC requirements related to the Policy as well as any person related to the Policy. Understand that the Company reserves the right to delay, suspend, or terminate the Policy, or to refuse any claim or transaction if the Owner fails to comply with the AML and KYC obligations outlined in this provision. In case of suspension, the Company will cease, reject, or block certain activities or transactions related to the Policy until such a time when the Company determines the cause of the suspension has been corrected.

Arbitration

Any and all disputes, claims, and/or controversies arising out of or relating to this Policy must be submitted to binding arbitration in San Juan, Puerto Rico. The arbitration proceedings must and shall be conducted in the English language including the submission of all documents and filings related to the arbitration proceeding, including any and all exhibits and oral arguments. English is the only allowed and controlling language of the arbitration proceedings. The parties agree that the arbitration final hearing shall take place in person, with all witnesses and arbitrators present in the same physical location in San Juan, Puerto Rico, unless the parties agree otherwise in writing. The arbitration shall be solely governed by the Federal Arbitration Act, 9 U.S.C. §§1-16, 201-208, and 301-307, to the exclusion of state or any other applicable laws inconsistent therewith or that would produce a different result. Judgment on the award rendered by the arbitrator may be entered by any court having jurisdiction thereof.

Notwithstanding the foregoing, the Owner and the Company agree that the terms, conditions, provisions, and exclusions of this Policy are to be construed in an evenhanded fashion as between the parties, including without limitation, where the language of this Policy may be alleged to be ambiguous or otherwise unclear, said issue(s) which shall be resolved in the matter most consistent with the relevant terms, conditions, provisions or exclusions of the Policy (without regard to the authorship of the language or the doctrine of reasonable expectation of the parties and any presumption or arbitrary interpretation or construction in favor of either party or parties) and in accordance with the intent of the parties. The arbitrators' award shall not include punitive or exemplary damages, such damages which are specifically exempted and excluded.

The expense of Arbitration shall be shared and borne equally between the Owner and the Company, and each party will pay and bear their own respective legal and attorney fees and costs incurred in the arbitration.

The Owner and the Company will submit their dispute to three (3) arbiters. Each party will choose one arbiter, and the third arbiter will be chosen by the two arbiters chosen by the parties. Either party can initiate arbitration by written notice to the other party naming an arbiter and demanding arbitration. The other party shall have thirty (30) business days once such written notice is received to name its arbiter. The two chosen arbiters will choose the third arbiter within thirty (30) business days, and the arbitration will move forward as above, after the selection of the third arbiter. Arbitration will take place in San Juan; Puerto Rico wherein exclusive jurisdiction lies and is hereby agreed to by the Owner and the Company.

Except as may be required by law or to the extent necessary in connection with a judicial challenge, or enforcement of an award, neither a party nor the arbitrators may disclose the existence, content, record or results of an arbitration. A stenographic record shall be made of all testimony in any arbitration said cost/expense which shall be paid for and borne equally by Owner and the Company, and a final arbitration award shall be accompanied by a short-written statement of the reasoning on which the award rests.

In the event a party believes there is a clear error of law, and within thirty (30) calendar days of receipt of an award of US\$250,000.00 or more, which shall not be binding if an appeal is taken, a Party may notify the other party of its intention to appeal the award to a fourth arbitrator (the "Appeal Arbitrator") who shall have no less than twenty (20) years of experience in the active practice of law or as a former judge, and to which the parties must agree upon. If the parties cannot agree upon an Appeal Arbitrator, then the third arbitrator that was mutually selected by the first two arbiters shall select the Appeal Arbitrator. The award, as confirmed, modified or replaced by the Appeal Arbitrator shall be final and binding, and judgment thereon may be entered by any court having jurisdiction thereof. No other arbitration appeals may be made.

The parties will cooperate in good faith in the voluntary, prompt and informal exchange of all documents and information (that are neither privileged nor proprietary) relevant to the dispute or claim, which are to include all documents in their possession, custody or control on which they will rely on to support of their positions or which they intend to introduce as exhibits at the final hearing, the identities of all individuals with knowledge about the dispute or claim and a brief description of such knowledge, and the identities, qualifications and anticipated testimony of all experts who may be called to testify or whose report may be introduced at the hearing. The Parties and arbiters will make commercially reasonable efforts to conclude the document and information exchange within sixty (60) calendar days after all pleadings or notices of claims have been received and the arbitration has been officially commenced. At the request of a party in any arbitration proceeding in which a disclosed claim or counterclaim exceeds US\$250,000.00, the arbiters may also order pre-final hearing discovery by deposition only upon good cause shown, to be limited to two (2) fact depositions per party and one expert deposition. As they become aware of new documents or information (including experts who may be called upon to testify), all parties remain under a continuing obligation to provide relevant, nonprivileged documents to supplement their identification of witnesses and experts, and to honor any understandings between the parties regarding documents or information to be exchanged. Documents that have not been previously exchanged, or witnesses and experts not previously identified, will not be considered by the arbitrators at the final hearing. Fourteen (14) calendar days before the final hearing, the parties shall exchange and provide to the arbitrators: (a) a list of all witnesses they intend to call (including any experts) with a short description of the anticipated direct testimony of each witness and an estimate of the length of testimony thereof, and (b) pre-marked copies of all exhibits they intend to use at the hearing.

The Arbitrators may only award monetary relief and are not empowered to award damages other than compensatory damages and, in the arbitrators' discretion, interest. The arbitrators' award shall not include punitive or exemplary damages which are specifically waived by the parties. The award shall be in satisfaction of all claims by all parties. Arbitrator fees and expenses shall be borne equally by the parties. Postponement or cancellation fees or expenses due to postponement or cancellation shall be exclusively borne by the party causing the postponement or cancellation. Except as otherwise provided in this Policy, each party shall bear its own fees and expenses incurred, including but not limited to all filing fees, witness fees, expert witness fees, transcript costs, translator and translation costs, and its attorney's fees. Any party requiring a translator exclusively bears the sole cost of the translator including all fees and expenses related thereto.

The parties agree that any arbitration proceeding related to a dispute arising under this Policy shall be conducted solely between them. Neither party shall request, nor consent to any request, that their dispute be joined or consolidated for any purpose, including without limitation, to any class action or similar procedural device, with any other proceeding between such party and any third party. The Owner specifically agrees that it will not be joined to any proposed class or class action for any reason related to the Policy.



OWNERSHIP, ASSIGNMENT AND BENEFICIARY

Owner

The Owner is named in the application. While the Insured lives, the Owner may:

1. Take out a loan.
2. Assign the Policy.
3. Surrender the Policy.
4. Exercise all other rights granted by the Policy.

All rights of the Owner are subject to the consent of any assignee of record and any Beneficiary named irrevocably. A change of Owner may be made at any time by written notice to us. A change of Owner does not change the Beneficiary.

Transfer of Ownership

The Owner may transfer Ownership of the Policy to another person who will have, on the effective date of transfer, all the rights of the Owner.

The transfer must be made by written notice. Once received by us, the transfer will be effective on the date the Owner signed the notice. Any payment made or action taken by us before we receive such notice will not be affected.

Contingent Owner

If the Insured is not the Owner, the Owner may name a Contingent Owner who will become Owner if the original Owner dies while this Policy is in force. If a Contingent is not named, the Owner's estate will own the Policy. Any transfer of Ownership will revoke any named Contingent Owner.

Beneficiary

The Beneficiary receives the death benefit of this Policy upon the death of the Insured. The Beneficiary is so named in the application unless you request a change. The Owner may change the Beneficiary by written notice to us at any time before the Insured dies. Any change must be approved by us. If approved, it will take effect on the date the change was signed. We will not be liable for any payments we make or actions we take before the change is approved. If no Beneficiary is named, or if those named die before the Insured dies, proceeds will be paid to the Owner or the Owner's legal successor. We reserve the right to verify the identity, age, sex or any other factor of any Beneficiary. Unless directed otherwise, if two or more people are beneficiaries, those who survive the Insured will be paid in equal shares.

Proceeds

The amount payable on the death of the Insured will be calculated as (a) plus (b) minus (c), where:

- a. Is the sum Insured.
- b. Is any additional benefit payable under the terms of any riders in force.
- c. Is any premium due and unpaid at the date of the death of the Insured.

Additionally, any part of a premium paid for a period beyond the Policy month in which death occurred will be included in the amount payable.

Any amount we pay on the death of the Insured is subject to adjustments provided in the following provisions of this Policy: "Misstatement of Age or Sex", "Misstatement of Smoker Status", "Suicide Exclusion" and "Other Exclusions".

Notices and Reports

All notices and reports we send shall be deemed delivered and received by the person(s) entitled to receive them, upon the earliest to occur:



1. On the day the notice or report is sent via mail to the person's last known address, as contained in our records.
2. On the day the notice or report is sent via e-mail to the person's email address, as contained in our records; and
3. On the day the notice or report is sent by any other means of recorded electronic communication

Assignment

We take no responsibility for the validity or effect of any assignment. We will not be bound by any assignment of any interest in this Policy until the original of the assignment form has been registered at the Company.

PREMIUM PROVISIONS**Premiums**

Your premiums are shown on the Policy Data Page. Premiums are payable in advance during the Insured's lifetime at our The Company or to an authorized agent. The first premium is due on the Policy Issue Date. Each subsequent premium is due when the period covered by the prior premium ends. You may change the frequency of your premium payments with our approval.

Payment of premiums

If any check or other instrument given in payment is not honored when presented for payment, the premium will remain unpaid. Cash payments shall not be considered as payment. The premium payment must be actually received by the Company, and you must have received an official receipt from the Company in order for your premium to be considered paid.

Grace period

Except for the first premium, a Grace Period of thirty-one (31) is provided for the payment of each premium, except the initial premium. During this period, the Policy will remain in force. If the Insured dies within the Grace Period, any unpaid premium due will be deducted from the benefit amount payable. Should the required premium remain unpaid at the end of the Grace Period, the Policy will lapse, and all coverage and liability will terminate.

Reinstating the Policy

You may reinstate this Policy within 3 years from the due date of the first unpaid premium., provided the following conditions are met:

1. A completed reinstatement application must be submitted to the Company.
2. Satisfactory evidence that the Insured remains insurable on the same basis as when this Policy was initially issued must be provided, subject to our acceptance.
3. Payment of all overdue premiums is required, along with interest calculated at the reinstatement interest rate specified on the Policy Data Page of this Policy.
4. Any additional information reasonably requested by the Company must be furnished to complete the reinstatement process.

The reinstatement will be effective on the date we approve it. The incontestability provisions of this Policy will apply from the effective date of reinstatement; however, if the Policy has been in force for two years during the lifetime of the Insured, it will be contestable only as to statements made in the application for reinstatement.

Ownership

While the Insured is living, you may exercise all the rights and privileges granted by this Policy. These rights and privileges may be limited by:

1. Any legal restrictions.
2. The rights of any Beneficiary that you have appointed irrevocably; or



3. The rights of any Assignee.

Contingent Owner

If the Insured is not the Owner, he may name a Contingent Owner who will become the Owner. If the original Owner dies while this Policy is in force. If a Contingent Owner is not named, the Owner's estate will own the Policy. Any transfer of Ownership will revoke any named Contingent Owner.

POLICY VALUES**Net Cash Value**

Net cash value is the cash value less any Debt.

Surrender

You can surrender this Policy at any time. The cash surrender value is equal to the net cash value. The following conditions must be met:

1. Any request to surrender must be in writing on a form acceptable to us.
2. The original Policy must be returned to the Company.
3. The Insured must be alive on the effective date of the surrender.

We may postpone payment of the cash surrender value for up to six months unless it is used to pay a premium to us. If a request to surrender is made within 30 days after a Policy anniversary, the cash surrender value will not be less than the cash surrender value on that anniversary, less any debt. No insurance will be in force once we receive a request to surrender.

Basis of guaranteed values

The methods and factors used to calculate your cash values, present values and net single premiums are based upon mortality tables and interest rates authorized by state law.

POLICY LOANS**Loan values**

If this Policy has a net cash value, you may obtain a loan from us by completing our Policy loan form. This Policy will be the only security required by us for the loan.

The amount of the loan may not exceed the net cash value of the Policy on the next premium due date, discounted at the loan interest rate from the next premium due date to the date of the loan. Any unpaid premiums will be deducted.

We may defer payment of a loan for up to 6 months after we have received the loan form, unless it is to pay premiums on policies with us.

Loan interest

We will charge interest daily on any loan. Interest is due on each Policy Anniversary or when the loan is paid back if that comes first. If interest is not paid when due it will become part of the loan. It will then bear interest at the same rate as the loan. The loan interest rate is the annual rate we set from time to time. It will change only on a Policy anniversary. When you make a loan, we will tell you about the initial rate for the loan. We will send you a notice if there is to be an increase in the rate.

**Loan repayment**

You may repay all or part of a Policy loan at any time as long as:

- a. The Policy is in force.
- b. The Insured is alive; and
- c. The loan repayment is at least \$25.

Automatic premium loan option

If this option is in effect, any premium in default will be borrowed from the Policy's cash values, if sufficient, before the end of the grace period. This borrowing will be subject to the Policy Loan section and will be in an amount sufficient to pay the premium then due.

This option will be in effect unless you notify us in writing that you do not wish this option, as it would affect current and future unpaid premiums.

Non-forfeiture option

If a premium is not paid by the end of the Grace Period, your Policy will lapse as of the premium due date. This due date will be the date of lapse.

The table of guaranteed values shows the Policy cash values on lapse or surrender. The table assumes premiums are paid to the end of the Policy year shown. It does not take into account loans or loan interest.

Policy cash values between Policy anniversaries will be computed to allow for the time elapsed and premiums paid since the last preceding anniversary.

Policy cash values within 30 days after a Policy anniversary will not be less than the Policy cash value on that anniversary. On lapse or surrender, by written notice to us, we will pay the net cash value in one sum. We may defer the payment for up to 6 months.



ACCELERATED BENEFIT RIDER

After the Policy has been in force for at least nine years, during the lifetime of the Insured, we will pay in advance to the Policy Owner 50% of the sum Insured (excluding riders, if any) up to a maximum of \$250,000, if the following conditions exist:

1. The Policy is in force and not in the Grace Period.
2. We receive statements and supporting documentation, acceptable to us, from the Insured's physician which indicate that because of the nature and severity of the Insured's condition, the condition is terminal, and the Insured has a life expectancy of no more than twelve months.
3. We receive an assignment form making us assignees in the amount of the accelerated death benefit payment. The remainder of the death benefit proceeds will be payable to the named Beneficiary, upon the death of the Insured; The amount of any outstanding Policy loan is less than the amount payable under this benefit.

If there is an irrevocable Beneficiary, we require an acknowledgment of concurrence for payout. If the Policy has an outstanding loan, we will subtract the amount of the loan from the amount payable under this benefit. Any such loan amount will be considered repaid and will not be deducted from the proceeds of this Policy payable upon Insured's death. We have the right to require, at our expense, that the Insured be examined by one or more physicians of our choosing in order to verify the diagnosis. We also have the right to request that Insured provide us with all of the medical records pertaining to the condition which is the basis for the claim under this rider. Provided the Policy is still in force, upon the death of Insured after the accelerated benefit has been paid, the Beneficiary will receive the net death proceeds provided by the Policy, less the sum of the payment made for the accelerated benefit and any Policy loans repaid. The right to receive payment under this rider is subject to the following conditions:

1. The Policy must be in force and not in the grace period.
2. The payment request must be in the form of a written claim submitted to the Company.
3. The Contract must not be assigned except to us as security for a loan.
4. The amount of Accelerated Benefit paid in accordance with this Policy will be reduced by any amounts paid by any other similar Policy or rider issued by us.

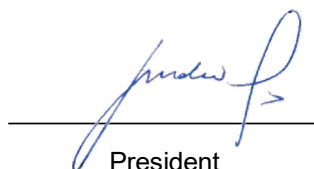
Physician: means an individual with an active medical license and board certified in his or her specialty, in the country where he or she works, as a practitioner of the healing arts performing an act within the scope of his or her license. The physician must not be the Insured or related to the Insured and must not usually reside in the Insured's household.

Terminal: means due to a non-correctable condition a physician predicts the Insured will die within twelve months, in the physician's best medical judgment.

The accelerated benefit rider will terminate on the earlier of:

1. Lapse, surrender or termination of this Policy.
2. Upon payment of the Accelerated benefit.

There is no specific premium or monthly charge for this benefit.



President



TRANSLATION FOLLOWS
TRADUCCIÓN AL ESPAÑOL A CONTINUACIÓN

La traducción al español de la Pólizas se ofrece como cortesía al Asegurado. La versión en inglés prevalecerá en caso de presentarse alguna discrepancia con la versión traducida.



PÓLIZA HORIZON

Best Meridian International Insurance Company I. I.

Calle Reverendo Domingo Marrero 5, Suite 4, San Juan, Puerto Rico 00925

En el texto de esta Pólizas, las palabras “usted”, “suyo” y “su” se refieren al Titular de la Pólizas, y las palabras “nosotros”, “nuestro”, “Asegurador” y “Compañía” se refieren a Best Meridian International Insurance Company I.I.

Si el Asegurado fallece mientras esta Pólizas está en vigor, nosotros pagaremos los Beneficios al Beneficiario, sujetos a los términos y condiciones de esta Pólizas. El nombre del Asegurado aparece en la Página de Datos de la Pólizas.

Lea atentamente su Pólizas. La misma constituye un Contrato legal entre el Titular y Best Meridian International Insurance Company I.I.

Inglés como Idioma Prevaliente

En todo aquello relacionado con la interpretación y lenguaje empleado en este Contrato de Pólizas, la versión en idioma Inglés siempre prevalecerá.

Derecho por Treinta (30) Días para Examinar la Pólizas

Si no está totalmente satisfecho con esta Pólizas, podrá notificarnos por correo electrónico a **bmiphs@bmicos.com** su decisión de cancelar la Pólizas dentro de los treinta (30) días siguientes a la fecha en que la recibió.

PÓLIZAS DE SEGURO DE VIDA ENTERA CON BENEFICIO MODIFICADO

Seguro de vida entera. Las Primas son pagaderas según se indica en la página 3. Beneficio por fallecimiento pagadero al fallecer el Asegurado.

1. Beneficio por fallecimiento reducido durante los primeros 9 años de la Pólizas
2. Pólizas sin derecho de participación
3. Pólizas sin derecho a dividendos

El firmante confirma que esta Pólizas ha sido emitida por Best Meridian International Insurance Company, I.I., organizada bajo el Capítulo 61 del Código de Seguros de Puerto Rico. Ninguna cobertura del Asegurador está protegida por ninguna garantía o fondo de insolvencia en Puerto Rico.

TABLA DE CONTENIDOS

CLAUSULAS GENERALES	16	Avisos y Reportes	21
El Contrato	16	Asignación	22
Fecha de emisión	16	CLAUSULAS RELATIVAS A LAS PRIMAS.....	22
Edad	16	Primas	22
Declaración incorrecta de la edad o del sexo	16	Pago de Primas.....	22
Otras Exclusiones.....	16	Período de Gracia	22
Terminación de la cobertura	16	Restablecimiento de la Póliza	22
Indisputabilidad de la Pólizas	16	Propiedad.....	22
Cláusula de no participación.....	17	Propietario Contingente.....	23
Indisputabilidad.....	17	VALORES DE LA PÓLIZAS	23
Presentación de un Reclamo.....	18	Valor Efectivo Neto	23
Jurisdicción y Lugar de Juicio	18	Liquidación	23
Desastre Común.....	18	Base para el cálculo de los valores garantizados.....	23
Cumplimiento	18	PRESTAMOS SOBRE LA PÓLIZAS.....	23
Arbitraje	18	Valores del préstamo.....	23
TITULARIDAD, CESIONES Y BENEFICIARIO.....	20	Intereses sobre préstamos.....	23
Titular de PPólizas.....	20	Devolución del préstamo.....	24
Transferencia de Titularidad	20	Opción de préstamo automático de primas	24
Titularidad contingente	21	Opción de no Caducidad.....	24
Cesión de la PPólizas.....	21	ADITAMENTO SOBRE BENEFICIO ANTICIPADO	25
Beneficiario.....	21		
Producto pagadero	21		

CLAUSULAS GENERALES

El Contrato

El Contrato, en su totalidad, está formado por esta Pólizas y cualquier solicitud, aditamento, enmienda o endoso que se le agregue. La Pólizas se emite en base a la solicitud original y el pago de la primera prima. Todas las declaraciones hechas en la solicitud, por el Asegurado o en su representación, se considerarán como declaraciones y no como garantías, excepto en casos de fraude. Tales declaraciones no se usarán como base para rechazar una reclamación, anular la Pólizas, ni impugnar una reclamación, a menos que la declaración de que se trate aparezca en la solicitud y una copia de ésta se haya agregado a la Pólizas en el momento de emitirla.

Solamente un funcionario autorizado de la Compañía puede cambiar o exonerar cualquiera de los términos de este Contrato. Tales cambios o exoneraciones no serán válidos a no ser que consten por escrito.

Fecha de emisión

La Fecha de Emisión es la fecha en que la Pólizas fue aprobada por la Compañía para la cual comienza toda la cobertura provista en la Pólizas, como se muestra en la Página de Datos de la Pólizas, sujeta al pago de la Primera Prima como se requiere a continuación. Es la fecha en que medimos los meses y los años de la Pólizas. El aniversario de esta Política ocurre cada año en el mismo mes y día que la Fecha de Emisión. Un Mes de Pólizas comienza en cada mes calendario el día de ese mes que es el mismo que el día de la Fecha de Emisión. Si la Fecha de Emisión es el vigésimo noveno (29), trigésimo (30) o trigésimo primero (31) de cualquier mes que no tenga ese día, el Mes de la Pólizas comenzará el último día de ese mes.

Edad

En esta Pólizas, la edad se mantiene como la edad del Asegurado en su cumpleaños.

Declaración incorrecta de la edad o del sexo

Si la edad o el sexo del Asegurado fueron declaradas incorrectamente en la solicitud de la Pólizas, nosotros ajustaremos y pagaremos los beneficios basándonos en la edad y/o sexo correcto del Asegurado. Esta cantidad será igual al beneficio por fallecimiento el cual se hubiera podido comprar aplicando el precio correcto a la prima realmente pagada.

Otras Exclusiones

Los beneficios que ofrece esta Pólizas después del primer año de la Pólizas serán limitados a la Prima pagada, cuando el fallecimiento del Asegurado ocurra mientras esta Pólizas esté en efecto y sea resultado directo de cualquier actividad de naturaleza ilegal o criminal.

Esta exclusión no afecta a las personas Aseguradas que no tengan relación directa o que no estén asociadas con cualquier actividad ilegal o criminal o con personas directamente involucradas en dichas actividades.

Terminación de la cobertura

Toda la cobertura provista por esta Pólizas cesará al ocurrir la primera de cualquiera de estas fechas:

1. La fecha en que la Pólizas sea liquidada;
2. La fecha de fallecimiento del Asegurado;
3. La expiración del período de Gracia, si no se nos ha pagado la cantidad necesaria para que la Pólizas se mantenga vigente.

Indisputabilidad de la Pólizas

El seguro provisto en esta Pólizas no podrá impugnarse en los siguientes aspectos:

1. con relación a la suma asegurada inicial después de transcurridos dos años desde la fecha de emisión de esta Pólizas;

2. con relación a cualquier rehabilitación de la suma asegurada, después de transcurridos dos años desde la fecha de efectividad de la rehabilitación.
3. Caducará al final del período de gracia, si no se nos paga el monto necesario para mantener la Pólizas en vigor.

Beneficios

Por beneficios se entiende la cantidad que nosotros pagaremos:

1. después del fallecimiento del Asegurado; o
2. al liquidarse esta Pólizas.

El Beneficio que pagaremos después del fallecimiento del Asegurado se calculará así: (a) menos (b) menos (c) entendiéndose que:

- a. Equivale a
 - i. Cero si el fallecimiento ocurre durante el primer año de la Pólizas;
 - ii. La suma de las primas pagadas si el fallecimiento ocurre desde el segundo hasta el quinto año de la Pólizas;
 - iii. La mayor de la suma de las primas pagadas o el porcentaje de la suma asegurada como se indica en la tabla a continuación desde el sexto hasta el noveno año de la Pólizas;
 - iv. 100% de la suma asegurada de esta Pólizas como se indica en la página de datos de la Pólizas, desde el décimo año de la Pólizas y en adelante.

Año de Poliza	Porcentaje
6	20%
7	40%
8	60%
9	80%
10 y subsiguiente	100%

- b. Es el importe de cualquier deuda no satisfecha; y
- c. Es el importe de cualquier prima no satisfecha a la fecha de fallecimiento si el beneficio por fallecimiento es un porcentaje de la suma asegurada.

Pagaremos el beneficio en un pago único. Cualquier beneficio que paguemos estará sujeto a los ajustes contemplados en las cláusulas de esta Pólizas relativas a la declaración incorrecta de la edad o el sexo, la indisputabilidad y otras exclusiones.

Beneficiario Pólizas

Cláusula de no participación

Su Pólizas no tiene derecho de participación. No participará en nuestras utilidades ni en nuestras ganancias de superávit.

Indisputabilidad

La Compañía se ha basado en la solicitud para emitir la Pólizas. La Compañía se reserva el derecho de impugnar o negar un reclamo o rescindir esta Pólizas y aditamentos asociados sobre la base de declaraciones erróneas o tergiversaciones en la solicitud o solicitudes. Esta Pólizas no podrá impugnarse en los siguientes aspectos:

1. Con relación a la Suma Asegurada inicial, después de transcurrir dos (2) años a partir de la Fecha de Emisión de esta Pólizas;
2. Con relación a cada incremento en la Suma Asegurada, después de transcurrir dos (2) años a partir de la fecha de efectividad de ese incremento;

3. Con relación a cualquier rehabilitación de la Suma Asegurada, después de transcurrir cinco (2) años a partir de la fecha de efectividad de la rehabilitación.

Si impugnamos cualquier incremento en la Suma Asegurada o rehabilitación, se basará solo en la solicitud presentada para el incremento o rehabilitación. Podemos impugnar la validez de cualquier aditamento incluido en la Pólizas de acuerdo con los términos del mismo.

Tenga en cuenta que la disposición de indisputabilidad anterior no se aplica si la Compañía encuentra evidencia de fraude o tergiversación intencional de un hecho material. En dicho caso, de que se descubra fraude o tergiversación intencional de hechos materiales, la Compañía se reservara el derecho de impugnar la Pólizas, negar cualquier reclamo o rescindir la Pólizas y las cláusulas asociadas, independientemente de los plazos de indisputabilidad antes mencionados.

Presentación de un Reclamo

El Beneficiario o representante legal de la herencia del Asegurado debe formular por escrito la reclamación de los Beneficios que sean pagaderos al ocurrir el fallecimiento del Asegurado. Debemos recibir esta notificación tan pronto como sea posible. Al recibir dicha notificación, enviaremos las planillas que deben completarse para someter la prueba del fallecimiento. La prueba de reclamación debe someterse a la Compañía dentro de los noventa (90) días siguientes al fallecimiento del Asegurado. Los Beneficios de esta Pólizas se pagarán después que, a entera discreción, recibamos prueba satisfactoria para la Compañía, que incluirá lo siguiente: evidencia del fallecimiento del Asegurado y de la causa del fallecimiento, evidencia del derecho del reclamante a solicitar el pago, prueba de la edad del Asegurado, y cualquier otra información que podamos razonablemente solicitar para establecer la validez de la reclamación.

Jurisdicción y Lugar de Juicio

Esta Pólizas se registrará e interpretará de acuerdo con las leyes del Estado Libre Asociado de Puerto Rico, con excepción de cualesquiera disposiciones del Código de Seguros de Puerto Rico distintas a las contenidas en el Capítulo 61, sin tener en cuenta ningún conflicto de principios legales del mismo.

Desastre Común

En caso de que el Beneficiario fallezca junto con el Asegurado debido a un desastre común, el representante legal del patrimonio del Beneficiario deberá presentar prueba satisfactoria a la Compañía, a nuestro exclusivo criterio, de que el Beneficiario sobrevivió por lo menos treinta (30) días. De lo contrario, el Beneficio será pagadero como si el Beneficiario hubiese fallecido antes que el Asegurado.

Cumplimiento

El Titular acepta y reconoce su responsabilidad de ayudar y cooperar con la Compañía en el cumplimiento de todas las leyes y regulaciones aplicables relacionadas con el Anti-Lavado de Dinero ("AML") y los requisitos de Conozca a su Cliente ("KYC") exigidos por las autoridades pertinentes. El Titular deberá: proporcionar identificación verificación y documentación completas, precisas y actualizadas según lo requiera la Compañía para cumplir con las actividades o transacciones relacionadas con la Pólizas hasta que la Compañía determine que la causa de la suspensión ha sido corregida.

Arbitraje

Todas y cada una de las disputas, reclamos y/o controversias que surjan de o estén relacionadas con esta Pólizas deben someterse a Arbitraje vinculante en San Juan, Puerto Rico. El procedimiento de arbitraje debe y se llevará a cabo en el idioma inglés, incluida la presentación de todos los documentos y presentaciones relacionados con el procedimiento de arbitraje, incluidas todas las pruebas y argumentos orales. El inglés es el único idioma permitido y de control en los procedimientos de Arbitraje. Las partes acuerdan que la audiencia final de arbitraje se llevará a cabo en persona, con todos los testigos y árbitros presentes en el mismo lugar físico en San Juan, Puerto Rico, a menos que las partes acuerden lo contrario por escrito. El arbitraje se registrará únicamente por la Ley Federal de Arbitraje, 9 U.S.C. §§1-16, 201-208 y 301-307, con exclusión de las leyes estatales o cualquier otra ley aplicable que sea incompatible con las mismas o que produciría

un resultado diferente. El fallo sobre el laudo dictado por el árbitro podrá ser dictado y reconocido por cualquier tribunal que tenga Jurisdicción sobre el mismo.

Sin perjuicio de lo anterior, el Propietario y la Compañía acuerdan que los términos, condiciones, disposiciones y exclusiones de esta Política deben interpretarse de manera imparcial entre las partes, incluidos, entre otros, aquellos casos en los que se alegue que el lenguaje de esta Política es ambiguas o poco claras, dichas cuestiones se resolverán en el asunto más consistente con los términos, condiciones, disposiciones o exclusiones relevantes de la Pólizas (sin tener en cuenta la autoría del lenguaje o la doctrina de expectativa razonable de las partes). y sin presunción alguna o interpretación o construcción arbitraria a favor de cualquiera de las partes) y de conformidad con la intención de las partes. El laudo de los árbitros no incluirá daños punitivos o ejemplares, daños que están específicamente exentos y excluidos.

Los gastos del arbitraje se compartirán y asumirán por igual entre el Propietario y la Compañía, y cada parte pagará y asumirá sus respectivos honorarios y costos legales y de abogados incurridos en el arbitraje.

El Propietario y la Compañía someterán su disputa a tres (3) árbitros. Cada parte elegirá un árbitro y el tercer árbitro será elegido por los dos árbitros elegidos por las partes. Cualquiera de las partes puede iniciar el arbitraje mediante notificación por escrito a la otra parte nombrando un árbitro y solicitando el arbitraje. La otra parte tendrá treinta (30) días hábiles una vez recibida dicha notificación por escrito para nombrar su árbitro. Los dos árbitros elegidos elegirán al tercer árbitro dentro de los treinta (30) días hábiles y el arbitraje avanzará como se indica arriba, después de la selección del tercer árbitro. El arbitraje se llevará a cabo en San Juan, Puerto Rico, donde reside la jurisdicción exclusiva y por el presente se acuerda entre el Propietario y la Compañía.

Excepto que lo exija la Ley o en la medida necesaria en relación con una impugnación judicial o la ejecución de un Laudo, ninguna de las partes ni los árbitros tampoco, podrán revelar la existencia, el contenido, el registro o los resultados de un arbitraje. Se hará un registro taquigráfico de todos los testimonios en cualquier arbitraje, dichos costos/gastos serán pagados y asumidos en partes iguales por el Propietario y la Compañía, y un laudo arbitral final deberá ir acompañado de una breve declaración escrita del razonamiento sobre el cual se basó el laudo.

En caso de que una parte considere que existe un claro error de derecho, y dentro de los treinta (30) días calendario siguientes a la recepción de una indemnización de US\$ 250.000,00 o más, que no será vinculante si se interpone una Apelación, una Parte podrá notificar a la otra parte de su intención de apelar el laudo ante un cuarto árbitro (el "Árbitro de Apelación") quien deberá tener no menos de veinte (20) años de experiencia en la práctica activa del derecho o como juez, y al cual las partes deben acordar. Si las partes no pueden ponerse de acuerdo sobre un Árbitro de Apelación, entonces el tercer árbitro que fue seleccionado mutuamente por los dos primeros árbitros seleccionará al Árbitro de Apelación. El laudo, tal como lo confirme, modifique o reemplace el Árbitro de Apelación, será definitivo y vinculante, y cualquier tribunal que tenga jurisdicción podrá dictar sentencia al respecto. No se podrán interponer otros recursos de Apelación sobre el arbitraje.

Las partes cooperarán de buena fe en el intercambio voluntario, rápido e informal de todos los documentos e información (que no sean ni privilegiados ni de propiedad exclusiva) relevantes para la disputa o reclamación, que incluirán todos los documentos en su posesión, custodia o control sobre los cuales en los que se basarán para respaldar sus posiciones o que pretenden presentar como pruebas en la audiencia final, las identidades de todas las personas con conocimiento sobre la disputa o reclamo y una breve descripción de dicho conocimiento, y las identidades, calificaciones y testimonios anticipados. de todos los peritos que puedan ser llamados a declarar o cuyo informe pueda presentarse en la audiencia. Las Partes y los árbitros harán esfuerzos comercialmente razonables para concluir el intercambio de documentos e información dentro de los sesenta (60) días calendario después de que se hayan recibido todos los alegatos o notificaciones de reclamos y el arbitraje haya comenzado oficialmente. A solicitud de una de las partes en cualquier procedimiento de arbitraje en el que una reclamación o reconvencción revelada exceda los US\$250.000,00, los árbitros también podrán ordenar el descubrimiento previo a la audiencia final mediante deposición sólo cuando se demuestre una buena causa, que se limitará a dos (2) declaraciones de hechos por parte y una declaración pericial. A medida que tienen conocimiento

de nuevos documentos o información (incluidos peritos que pueden ser llamados a testificar), todas las partes siguen teniendo la obligación continua de proporcionar documentos relevantes y no privilegiados para complementar su identificación de testigos y peritos, y de respetar cualquier entendimiento entre las partes sobre documentos o información a intercambiar. Los documentos que no hayan sido intercambiados previamente, o los testigos y peritos no identificados previamente, no serán considerados por los árbitros en la audiencia final. Catorce (14) días calendario antes de la audiencia final, las partes intercambiarán y proporcionarán a los árbitros: (a) una lista de todos los testigos que pretenden llamar (incluidos los peritos) con una breve descripción del testimonio directo previsto de cada testigo, y una estimación de la duración del testimonio de este; y (b) copias pre-marcadas de todas las pruebas que pretenden utilizar en la audiencia.

Los árbitros sólo pueden otorgar compensación monetaria y no están facultados para otorgar daños y perjuicios distintos de los daños compensatorios y, a su discreción, los intereses. El Laudo de los árbitros no incluirá daños punitivos o ejemplares a los que las partes específicamente renuncian. La adjudicación deberá satisfacer todas las reclamaciones de todas las partes. Los honorarios y gastos del árbitro correrán a partes iguales por las partes. Los gastos o gastos de aplazamiento o cancelación por aplazamiento o cancelación correrán exclusivamente a cargo de quien causa el aplazamiento o cancelación. Salvo que se disponga lo contrario en esta Política, cada parte correrá con sus propios honorarios y gastos incurridos, incluidos, entre otros, todos los honorarios de presentación, honorarios de testigos, honorarios de peritos, costos de transcripción, costos de traductor y traducción, y los honorarios de sus abogados. Cualquier parte que requiera un traductor corre exclusivamente con el costo del traductor, incluidos todos los honorarios y gastos relacionados con el mismo.

Las partes acuerdan que cualquier procedimiento de Arbitraje relacionado con una disputa que surja bajo esta Política, se llevarán a cabo únicamente entre ellas. Ninguna de las partes solicitará, ni aceptará ninguna solicitud, que su disputa se fusione o consolide para ningún propósito, incluido, entre otros, cualquier demanda colectiva o dispositivo procesal similar, con cualquier otro procedimiento entre dicha parte y un tercero. El propietario acepta específicamente que no se unirá a ninguna clase o demanda colectiva propuesta por cualquier motivo relacionado con la Pólizas.

TITULARIDAD, CESIONES Y BENEFICIARIO

Titular de Pólizas

El titular de Pólizas está designado en la solicitud. Mientras el Asegurado viva, el titular puede:

1. Tomar préstamos sobre la Pólizas;
2. Ceder la Pólizas;
3. Liquidar la Pólizas;
4. Ejercer todos los demás derechos que la Pólizas le concede.

Todos los derechos del Titular están sujetos al consentimiento de cualquier Cesionario registrado y de cualquier Beneficiario que haya sido designado irrevocablemente.

El Titular de Pólizas puede cambiarse en cualquier momento. Este cambio debe ser por escrito. Un cambio de titularidad no cambia a un Beneficiario designado.

Transferencia de Titularidad

El Titular puede transferir la titularidad de la Pólizas a cualquier otra persona quien tendrá en la fecha de efectividad de la transferencia, todos los derechos correspondientes al titular.

La transferencia debe hacerse mediante notificación por escrito. Una vez que nosotros la hayamos recibido, la transferencia será efectiva en la fecha en que el titular firmó la notificación. Cualquier pago que se haya hecho o cualquier medida que hayamos tomado antes de recibir dicha notificación, no resultará afectado.

Titularidad contingente

Si el Asegurado no es el titular, este último podrá designar un titular contingente que se convertirá en titular de Pólizas si el titular original fallece mientras esta Pólizas esté vigente. Si no se ha designado un titular contingente, la herencia del titular será propietaria de la Pólizas. Cualquier transferencia de titularidad revocará la designación de cualquier titular contingente.

Cesión de la Pólizas

Usted puede ceder esta Pólizas. No somos responsables por la validez de ninguna Cesión. No seremos responsables por cualquier pago que hayamos hecho o cualquier medida que hayamos tomado antes de recibir y registrar la notificación de la Cesión de la Pólizas. Pagos a un cesionario solamente se harán en una suma única.

Beneficiario

El Beneficiario recibirá el beneficio por fallecimiento de esta Pólizas al fallecer el Asegurado. El Beneficiario está designado en la solicitud a menos que usted haya solicitado un cambio.

El titular puede en cualquier momento, mientras el Asegurado viva, cambiar el Beneficiario al notificarnos por escrito. Cualquier cambio debe ser aprobado por nosotros. Si el cambio es aprobado, tomará efectividad en la fecha en que se firmó la notificación. No seremos responsables por cualquier pago que hayamos hecho o cualquier medida que hayamos tomado antes que el cambio haya sido aprobado.

Si no se ha designado un Beneficiario, o si aquellos designados han fallecido antes que el Asegurado, el beneficio se pagará al titular de Pólizas o a su sucesor legal. Nos reservamos el derecho de verificar la identidad, edad, sexo o cualquier factor relativo de cualquier Beneficiario.

A menos que haya sido indicado de otra manera, si dos o más personas son Beneficiarios, aquellos que sobrevivan al Asegurado serán pagados en partes iguales.

Producto pagadero

El monto pagadero a la muerte del Asegurado se calculará como (a) más (b) menos (c), donde:

- a. es la suma asegurada
- b. es algún beneficio adicional pagadero bajo los términos de las cláusulas legales vigentes
- c. Es cualquier prima vencida y no pagada en la fecha de la muerte del Asegurado

Además cualquier parte de una prima pagada por un período más allá del mes de la Pólizas en el que ocurrió el fallecimiento se incluirá en el monto a pagar.

Cualquier monto que paguemos por el fallecimiento del Asegurado está sujeto a los ajustes previstos en las siguientes disposiciones de esta Pólizas: "Declaración errónea de edad o sexo", "Declaración errónea de la condición de fumador", "Exclusión por suicidio" y "Otras exclusiones".

Avisos y Reportes

Todas las notificaciones e informes que enviemos se considerarán entregados y recibidos por la(s) persona(s) autorizada(s) a recibirlos, lo que ocurra primero:

1. El día en que se envía el aviso o informe por correo a la última dirección conocida de la persona, tal como figura en nuestros registros.
2. El día en que se envía la notificación o informe por correo electrónico a la dirección de correo electrónico de la persona, tal como figura en nuestros registros; y
3. El día en que se envíe la notificación o informe por cualquier otro medio de comunicación electrónica registrada.

Asignación

No asumimos ninguna responsabilidad por la validez o el efecto de cualquier Cesión. No estaremos obligados por ninguna cesión de interés en esta póliza hasta que el original del formulario de Cesión haya sido registrado en la Compañía.

CLAUSULAS RELATIVAS A LAS PRIMAS**Primas**

Las primas están indicadas en la página de datos de la Pólizas. Las primas son pagaderas por adelantado durante el curso de la vida del Asegurado en nuestra Casa Matriz o a un agente autorizado.

La primera prima deberá abonarse en la fecha de emisión. Cada prima subsiguiente debe abonarse cuando termine el período cubierto por la prima anteriormente pagada. Usted puede cambiar la frecuencia de sus pagos con nuestra aprobación.

Pago de Primas

Si cualquier cheque u otro instrumento de pago no son canjeados cuando se presenten para su pago, se considerará que la prima correspondiente no ha sido satisfecha. Los pagos en efectivo no serán considerados como pagos. Para que una prima sea considerada pagada, ésta debe haber sido recibida en nuestra Casa Matriz y usted debe haber recibido un recibo oficial de nuestra Casa Matriz.

Período de Gracia

Con la excepción de la primera prima, permitiremos un período de gracia de 31 días para pagar la prima después de la fecha de vencimiento.

Si el Asegurado fallece durante el período de gracia y el beneficio es un porcentaje de la suma asegurada, pagaremos el beneficio, pero lo reduciremos por cualquier prima que no haya sido satisfecha.

La Pólizas caducará si la prima no es satisfecha antes de la expiración del período de gracia.

Si caduca la Pólizas, el seguro puede terminarse o puede continuar por un tiempo limitado si la opción de préstamo automático de primas descrito en la página 10 es aplicable.

Restablecimiento de la Póliza.

Puede restablecer esta Pólizas dentro de los 3 años a partir de la fecha de vencimiento de la primera prima no pagada, siempre que se cumplan las siguientes condiciones:

- a. Se debe presentar una solicitud de restablecimiento completa a la Compañía.
- b. Se debe proporcionar evidencia satisfactoria de que el Asegurado sigue siendo asegurable sobre la misma base que cuando se emitió inicialmente esta Pólizas, sujeto a nuestra aceptación.
- c. Se requiere el pago de todas las primas vencidas, junto con los intereses calculados a la tasa de interés de restablecimiento especificada en la página
- d. Datos de la Pólizas de esta Pólizas.
- e. Cualquier información adicional razonablemente solicitada por la Compañía debe proporcionarse para completar el proceso de reincorporación.

Propiedad

Mientras el Asegurado esté vivo, usted podrá ejercer todos los derechos y privilegios otorgados por esta Pólizas. Estos derechos y privilegios pueden estar limitados por:

1. Cualquier restricción legal.

2. Los derechos de cualquier Beneficiario que haya designado irrevocablemente; o
3. Los derechos de cualquier cesionario.

Propietario Contingente

Si el Asegurado no es el propietario, el propietario puede nombrar a un propietario contingente que se convertirá en propietario si el propietario original fallece mientras esta Póliza está en vigor. Si no se nombra a un propietario contingente, el patrimonio del propietario será el propietario de la Póliza. Cualquier transferencia de propiedad revocará a cualquier propietario contingente nombrado.

VALORES DE LA PÓLIZA

Valor Efectivo Neto

El valor efectivo neto es igual al valor efectivo menos el importe de cualquier deuda.

Liquidación

Usted puede liquidar esta Póliza en cualquier momento. El valor efectivo de liquidación es igual al valor efectivo neto. Deberán cumplirse las siguientes condiciones:

1. toda solicitud de liquidación deberá someterse por escrito, en una forma que nos sea aceptable;
2. la Póliza original debe devolverse a nuestra Casa Matriz;
3. el Asegurado debe estar vivo en la fecha en que la liquidación sea efectiva.

Nos reservamos el derecho de posponer el pago del valor efectivo de liquidación hasta por un término máximo de seis meses a menos que dicha liquidación se aplique para abonarnos primas. Si se solicita una liquidación dentro de los 30 días siguientes a un aniversario de la Póliza, el valor efectivo de liquidación no será inferior al valor efectivo de liquidación en dicho aniversario, pero se deducirá cualquier adeudo. Ningún seguro estará vigente una vez que hayamos recibido una solicitud de liquidación.

Base para el cálculo de los valores garantizados

Los métodos y factores utilizados para calcular los valores efectivos, los valores actuales y las primas únicas netas son basados en tablas de mortalidad y en las tasas de intereses autorizados por las leyes estatales.

PRESTAMOS SOBRE LA PÓLIZA

Valores del préstamo

Usted puede solicitar un préstamo completando el formulario de préstamos, si esta Póliza tiene un valor efectivo neto. Esta Póliza será la única garantía requerida por nosotros para el préstamo.

La cantidad del préstamo no debe exceder el valor efectivo neto de la Póliza en la próxima fecha de vencimiento de la prima, descontado a la tasa de interés sobre préstamos a partir de la próxima fecha de vencimiento de la prima a la fecha del préstamo. Cualquier prima no satisfecha será deducida.

Nos reservamos el derecho de posponer hasta por un término máximo de 6 meses, cualquier pago por concepto de préstamos sobre la Póliza, a menos que sea para abonarnos primas.

Intereses sobre préstamos

Cargaremos diariamente los intereses en cualquier préstamo. Los intereses se considerarán vencidos en cada aniversario de la Póliza o cuando el préstamo sea pagado, lo que suceda primero.



A su vencimiento, los intereses no pagados formarán parte del préstamo y devengarán intereses con la misma tasa aplicable al préstamo.

La tasa de interés sobre el préstamo es la tasa anual que fijamos de tiempo en tiempo. Cambiará solamente en el aniversario de la Pólizas.

Cuando usted hace un préstamo, le diremos la tasa inicial del préstamo. Le enviaremos una notificación si habrá un aumento en la tasa de interés.

Devolución del préstamo

Usted puede devolver un préstamo, total o parcialmente, en cualquier momento mientras:

- a. la Pólizas se encuentra vigente;
- b. el Asegurado está vivo; y
- c. el pago del préstamo es por lo menos de \$25.

Opción de préstamo automático de primas

Si esta opción está en efecto, cualquier prima adeudada se tomará prestada de los valores en efectivo de la Pólizas, si hay suficientes valores y se hará antes de finalizar el período de gracia. Este préstamo estará sujeto a la sección de préstamos sobre la Pólizas y se hará en una cantidad suficiente para pagar la prima entonces vencida.

Esta opción estará en efecto a menos que usted nos notifique por escrito que no desea esta opción, ya que afectaría las primas actuales y futuras que no hayan sido satisfechas.

Opción de no Caducidad

Si una prima no ha sido satisfecha para el final del período de gracia, su Pólizas caducará en la fecha de la prima vencida. Esta fecha de vencimiento será la fecha de caducidad.

La tabla de valores garantizados muestra los valores efectivos de la Pólizas en caso de liquidar o caducar esta Pólizas. La tabla supone que las primas fueron pagadas al final del año de la Pólizas indicada. No toma en consideración préstamos o intereses sobre el préstamo.

Los valores efectivos de la Pólizas entre los aniversarios de la Pólizas serán calculados para tomar en cuenta el tiempo transcurrido y las primas satisfechas desde el último aniversario.

Los valores efectivos de la Pólizas dentro de los 30 días después de un aniversario de la Pólizas no serán menores que el valor efectivo de la Pólizas en ese aniversario.

Al caducar o liquidar esta Pólizas, notificándonos por escrito, pagaremos el valor efectivo neto en una suma única. Nos reservamos el derecho de posponer el pago hasta por un término máximo de 6 meses.

ADITAMENTO SOBRE BENEFICIO ANTICIPADO

Una vez que la Pólizas haya estado vigente por lo menos nueve años durante la vida del Asegurado, pagaremos por adelantado al titular de Pólizas el 50% de la suma asegurada (excluidos los aditamentos, si los hubiere) hasta un máximo de US \$250,000, siempre que existan las siguientes condiciones:

1. la Pólizas está en vigor y no en el período de gracia;
2. que recibamos las declaraciones y la correspondiente documentación de respaldo del médico del Asegurado, las cuales indiquen que, por la naturaleza y gravedad de la condición del Asegurado, ésta debe considerarse como fatal y que el término probable de vida del Asegurado es de no más de doce meses;
3. que recibamos una cesión en la que se nos reconozca como cesionarios en una cantidad igual a la del pago del beneficio anticipado por concepto de fallecimiento. El resto de los beneficios por concepto de fallecimiento serán pagaderos al Beneficiario designado después de ocurrir el fallecimiento del Asegurado;
4. que el monto de cualquier préstamo contra la Pólizas no liquidado sea inferior a la cantidad pagadera por concepto de este beneficio.

Si hubiese un Beneficiario designado con carácter irrevocable, exigiremos constancia de su consentimiento para que se efectúen estos pagos. Si hay algún préstamo contra la Pólizas que aún no haya sido satisfecho, deduciremos el monto de dicho préstamo de la cantidad que sea pagadera bajo este beneficio.

Tal préstamo será considerado como liquidado y esta cantidad no será reducida del beneficio de esta Pólizas que sea pagadero al fallecer el Asegurado. Nos reservamos el derecho de solicitar que, a costa nuestra, el Asegurado sea examinado por uno o más médicos designados por nosotros a fin de verificar el diagnóstico.

También nos reservamos el derecho de requerir que el Asegurado nos proporcione toda la documentación médica referente a la condición en que se base la reclamación bajo este aditamento.

Siempre que la Pólizas esté vigente, al fallecimiento del Asegurado, después del pago del beneficio anticipado, el Beneficiario recibirá el beneficio correspondiente por concepto de fallecimiento que provee la Pólizas, menos la suma del pago que ya se haya realizado por concepto del beneficio anticipado y cualquier préstamo liquidado.

El derecho a recibir el pago en virtud de esta cláusula adicional está sujeto a las siguientes condiciones:

1. La Pólizas debe estar vigente y no en el período de gracia.
2. La solicitud de pago debe presentarse en forma de reclamación por escrito presentada a la Compañía.
3. El Contrato no debe cederse excepto a nosotros como garantía de un préstamo.
4. El monto del beneficio acelerado pagado de acuerdo con esta Pólizas se reducirá por cualquier monto pagado por cualquier otra Pólizas o cláusula adicional similar emitida por nosotros.

Médico: significa una persona con una licencia médica activa y certificada por la junta en su especialidad, en el país donde trabaja, como practicante de las artes curativas que realiza un acto dentro del alcance de su licencia. El médico no debe ser el Asegurado ni estar relacionado con el Asegurado y no debe residir habitualmente en el hogar del Asegurado.

Terminal: significa que, debido a una condición no corregible, un médico predice que el Asegurado morirá dentro de los doce meses, según el mejor juicio médico del médico.



La cláusula adicional de beneficio acelerado terminará en la primera de las siguientes fechas:

1. Caducidad, renuncia o rescisión de esta Pólizas.
2. Tras el pago de la prestación acelerada.

No hay una prima específica o un cargo mensual por este beneficio.



GENERAL PROVISIONS

The Contract

The Policy and any attached applications, riders, amendments or endorsements make up the whole Contract. We issue the Policy in return for the original application and the payment of the first premium. All statements made in the application by or on behalf of the Insured are representations and not warranties unless fraud is involved. No such statement will be used to deny a claim, to void the Policy or to contest a claim, unless it is contained in the application and a copy of the application is attached to the Policy when it is issued. Only an authorized officer of the Company can change or waive any of the terms of this Contract. No such change or waiver will be valid unless we make it in writing.

Issue date

The Issue Date is the date the Policy was approved by the Company for which all coverage provided in the Policy begins, as shown on the Policy Data Page, subject to payment of the First Premium as required below. It is the date we measure Policy Months and Policy Years. This Policy's anniversary occurs each year on the same month and day as the Issue Date. A Policy Month begins in each calendar month on the day in that month which is the same as the day of the Issue Date. If the Issue Date is the twenty-ninth (29th), thirtieth (30th), or thirty-first (31st) in any month which does not have that day the Policy Month will begin on the last day of that month.

Age

In this Policy, age means the age of the Insured on his/her Birthday.

Misstatement of age or sex

If an Insured's age or sex is misstated in the application, we will adjust and pay the proceeds based on the correct age and/or sex of that Insured. This amount will be equal to the death benefit which would have been purchased by applying the correct Premium rate to the premium actually paid.

Other exclusions

The benefits payable under this Policy, after the first Policy year, shall be limited to the premium paid hereon, when death of the Insured occurs while this Policy is in force and directly results from any activity that is illegal or criminal in nature. This exclusion does not apply to Insureds who have no direct connection to or association with an illegal or criminal activity or persons directly engaged in such activity.

Termination of coverage

All coverage provided by this Policy will end on the earliest of the following:

1. The date the Policy is surrendered.
2. The date of death of the Insured.
3. Lapse at the end of the grace period, if the amount needed to keep the Policy in force is not paid to us.

Proceeds

Proceeds mean the amount we will pay:

1. After the death of the Insured; or
2. If the Policy is surrendered.

Subject to the provisions of this Policy, the amount payable on the death of the Insured shall be equal to (a) minus (b) minus (c) where:

- a. is equal to
 - i. Zero if death occurs during the first Policy year.
 - ii. The sum of the premiums paid if death occurs during the second through fifth Policy years.



- iii. The greater of the sum of the premiums paid or the percentage of the face amount shown in the table below during the sixth through ninth Policy years.
- iv. 100% of the face amount of this Policy as shown on the Policy Data Page, from the tenth Policy year and later.

Policy Year	Percentage
6	20%
7	40%
8	60%
9	80%
10 and later	100%

- b. Is any indebtedness; and
- c. Are premiums due and unpaid at the date of death if the death benefit is a percentage of the face amount.

We will pay the proceeds in one sum. Any proceeds we pay are subject to adjustments provided in the misstatement of age or sex, incontestability, and other exclusion provisions of this Policy.

Insured

Non-participating

Your Policy is non-participating. It will not share in our profits or surplus earnings.

Incontestability

In issuing this Policy, the Company has relied upon the information provided in the application. The Company reserves the right to contest a claim, rescind this Policy, or deny associated riders on the basis of misstatements or misrepresentations found in the application(s). However, this Policy will cease to be contestable under the following conditions:

1. Regarding the initial Face Amount, after two (2) years from the Issue Date of this Policy.
2. For each increase in the Face Amount, after two (2) years from the effective date of that increase; and
3. Pertaining to any reinstated Face Amount, after two (2) years from the effective date of reinstatement.

If the Company contests any increase in Face Amount or a reinstatement, it will do so only based on the application submitted for the increase or reinstatement. The validity of any rider included in the Policy can be contested according to its terms.

Please note that the above incontestability provision does not apply if the Company finds evidence of fraud or intentional misrepresentation of material fact. In the event that fraud or intentional misrepresentation of material fact is discovered, the Company reserves the right to contest the Policy, deny any claims, or rescind the Policy and associated riders, irrespective of the aforementioned incontestability timeframes.

Claims Procedure

The Beneficiary or the legal representative of the Insured's estate must notify us in writing to make a claim for Proceeds payable at the death of the Insured. We should receive notice as soon after death as possible. When we receive notice, we will send the forms for filing proof of loss for completion. Proof of claim should be submitted and received by the Company within ninety (90) days following the death of the Insured. The Proceeds of this Policy will be payable only after we receive proof of claim satisfactory to the Company, in our sole discretion, which shall include the following: evidence of the death of the Insured and the cause of death, evidence of the right of the claimant to be paid, proof of age of the Insured, and any other information which we may reasonably require to establish the validity of the claim.

**Jurisdiction and Venue**

This Policy shall be governed by and construed in accordance with the laws of the Commonwealth of Puerto Rico, with the exception of any provisions of the Puerto Rico Insurance Code other than those contained in Chapter 61, without regard to any conflict of laws principles thereof.

Common Disaster

In the event that the Beneficiary dies with the Insured due to a common disaster, the legal representative of the Beneficiary Beneficiary's estate must submit proof satisfactory to the Company, in our sole discretion, that the Beneficiary survived by at least thirty (30) days. Otherwise, the Proceeds will be payable as if the Beneficiary died before the Insured

Compliance

The Owner hereby agrees and acknowledges his or her responsibility to assist and cooperate with the Company in complying with all applicable laws and regulations related to Anti-Money Laundering ("AML") as well as Know Your Customer ("KYC") requirements mandated by the relevant authorities. The Owner shall: provide complete, accurate, and up-to-date identification, verification, and documentation as required by the Company for the purpose of satisfying AML and KYC obligations; and comply with any requests made by the Company for additional information, documentation, or clarification pertaining to AML and KYC requirements related to the Policy as well as any person related to the Policy. Understand that the Company reserves the right to delay, suspend, or terminate the Policy, or to refuse any claim or transaction if the Owner fails to comply with the AML and KYC obligations outlined in this provision. In case of suspension, the Company will cease, reject, or block certain activities or transactions related to the Policy until such a time when the Company determines the cause of the suspension has been corrected.

Arbitration

Any and all disputes, claims, and/or controversies arising out of or relating to this Policy must be submitted to binding arbitration in San Juan, Puerto Rico. The arbitration proceedings must and shall be conducted in the English language including the submission of all documents and filings related to the arbitration proceeding, including any and all exhibits and oral arguments. English is the only allowed and controlling language of the arbitration proceedings. The parties agree that the arbitration final hearing shall take place in person, with all witnesses and arbitrators present in the same physical location in San Juan, Puerto Rico, unless the parties agree otherwise in writing. The arbitration shall be solely governed by the Federal Arbitration Act, 9 U.S.C. §§1-16, 201-208, and 301-307, to the exclusion of state or any other applicable laws inconsistent therewith or that would produce a different result. Judgment on the award rendered by the arbitrator may be entered by any court having jurisdiction thereof.

Notwithstanding the foregoing, the Owner and the Company agree that the terms, conditions, provisions, and exclusions of this Policy are to be construed in an evenhanded fashion as between the parties, including without limitation, where the language of this Policy may be alleged to be ambiguous or otherwise unclear, said issue(s) which shall be resolved in the matter most consistent with the relevant terms, conditions, provisions or exclusions of the Policy (without regard to the authorship of the language or the doctrine of reasonable expectation of the parties and any presumption or arbitrary interpretation or construction in favor of either party or parties) and in accordance with the intent of the parties. The arbitrators' award shall not include punitive or exemplary damages, such damages which are specifically exempted and excluded.

The expense of Arbitration shall be shared and borne equally between the Owner and the Company, and each party will pay and bear their own respective legal and attorney fees and costs incurred in the arbitration.

The Owner and the Company will submit their dispute to three (3) arbiters. Each party will choose one arbiter, and the third arbiter will be chosen by the two arbiters chosen by the parties. Either party can initiate arbitration by written notice to the other party naming an arbiter and demanding arbitration. The other party shall have thirty (30) business days once such written notice is received to name its arbiter. The two chosen arbiters will choose the third arbiter within thirty (30) business days, and the arbitration will move forward as above, after the selection of the third arbiter. Arbitration will take place in San Juan; Puerto Rico wherein exclusive jurisdiction lies and is hereby agreed to by the Owner and the Company.

Except as may be required by law or to the extent necessary in connection with a judicial challenge, or enforcement of an award, neither a party nor the arbitrators may disclose the existence, content, record or results of an arbitration. A stenographic record shall be made of all testimony in any arbitration said cost/expense which shall be paid for and borne equally by Owner and the Company, and a final arbitration award shall be accompanied by a short-written statement of the reasoning on which the award rests.

In the event a party believes there is a clear error of law, and within thirty (30) calendar days of receipt of an award of US\$250,000.00 or more, which shall not be binding if an appeal is taken, a Party may notify the other party of its intention to appeal the award to a fourth arbitrator (the "Appeal Arbitrator") who shall have no less than twenty (20) years of experience in the active practice of law or as a former judge, and to which the parties must agree upon. If the parties cannot agree upon an Appeal Arbitrator, then the third arbitrator that was mutually selected by the first two arbiters shall select the Appeal Arbitrator. The award, as confirmed, modified or replaced by the Appeal Arbitrator shall be final and binding, and judgment thereon may be entered by any court having jurisdiction thereof. No other arbitration appeals may be made.

The parties will cooperate in good faith in the voluntary, prompt and informal exchange of all documents and information (that are neither privileged nor proprietary) relevant to the dispute or claim, which are to include all documents in their possession, custody or control on which they will rely on to support of their positions or which they intend to introduce as exhibits at the final hearing, the identities of all individuals with knowledge about the dispute or claim and a brief description of such knowledge, and the identities, qualifications and anticipated testimony of all experts who may be called to testify or whose report may be introduced at the hearing. The Parties and arbiters will make commercially reasonable efforts to conclude the document and information exchange within sixty (60) calendar days after all pleadings or notices of claims have been received and the arbitration has been officially commenced. At the request of a party in any arbitration proceeding in which a disclosed claim or counterclaim exceeds US\$250,000.00, the arbiters may also order pre-final hearing discovery by deposition only upon good cause shown, to be limited to two (2) fact depositions per party and one expert deposition. As they become aware of new documents or information (including experts who may be called upon to testify), all parties remain under a continuing obligation to provide relevant, nonprivileged documents to supplement their identification of witnesses and experts, and to honor any understandings between the parties regarding documents or information to be exchanged. Documents that have not been previously exchanged, or witnesses and experts not previously identified, will not be considered by the arbitrators at the final hearing. Fourteen (14) calendar days before the final hearing, the parties shall exchange and provide to the arbitrators: (a) a list of all witnesses they intend to call (including any experts) with a short description of the anticipated direct testimony of each witness and an estimate of the length of testimony thereof, and (b) pre-marked copies of all exhibits they intend to use at the hearing.

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The parties agree that any arbitration proceeding related to a dispute arising under this Policy shall be conducted solely between them. Neither party shall request, nor consent to any request, that their dispute be joined or consolidated for any purpose, including without limitation, to any class action or similar procedural device, with any other proceeding between such party and any third party. The Owner specifically agrees that it will not be joined to any proposed class or class action for any reason related to the Policy.



OWNERSHIP, ASSIGNMENT AND BENEFICIARY

Owner

The Owner is named in the application. While the Insured lives, the Owner may:

1. Take out a loan.
2. Assign the Policy.
3. Surrender the Policy.
4. Exercise all other rights granted by the Policy.

All rights of the Owner are subject to the consent of any assignee of record and any Beneficiary named irrevocably. A change of Owner may be made at any time by written notice to us. A change of Owner does not change the Beneficiary.

Transfer of Ownership

The Owner may transfer Ownership of the Policy to another person who will have, on the effective date of transfer, all the rights of the Owner.

The transfer must be made by written notice. Once received by us, the transfer will be effective on the date the Owner signed the notice. Any payment made or action taken by us before we receive such notice will not be affected.

Contingent Owner

If the Insured is not the Owner, the Owner may name a Contingent Owner who will become Owner if the original Owner dies while this Policy is in force. If a Contingent is not named, the Owner's estate will own the Policy. Any transfer of Ownership will revoke any named Contingent Owner.

Beneficiary

The Beneficiary receives the death benefit of this Policy upon the death of the Insured. The Beneficiary is so named in the application unless you request a change. The Owner may change the Beneficiary by written notice to us at any time before the Insured dies. Any change must be approved by us. If approved, it will take effect on the date the change was signed. We will not be liable for any payments we make or actions we take before the change is approved. If no Beneficiary is named, or if those named die before the Insured dies, proceeds will be paid to the Owner or the Owner's legal successor. We reserve the right to verify the identity, age, sex or any other factor of any Beneficiary. Unless directed otherwise, if two or more people are beneficiaries, those who survive the Insured will be paid in equal shares.

Proceeds

The amount payable on the death of the Insured will be calculated as (a) plus (b) minus (c), where:

- a. Is the sum Insured.
- b. Is any additional benefit payable under the terms of any riders in force.
- c. Is any premium due and unpaid at the date of the death of the Insured.

Additionally, any part of a premium paid for a period beyond the Policy month in which death occurred will be included in the amount payable.

Any amount we pay on the death of the Insured is subject to adjustments provided in the following provisions of this Policy: "Misstatement of Age or Sex", "Misstatement of Smoker Status", "Suicide Exclusion" and "Other Exclusions".

Notices and Reports

All notices and reports we send shall be deemed delivered and received by the person(s) entitled to receive them, upon the earliest to occur:



1. On the day the notice or report is sent via mail to the person's last known address, as contained in our records.
2. On the day the notice or report is sent via e-mail to the person's email address, as contained in our records; and
3. On the day the notice or report is sent by any other means of recorded electronic communication

Assignment

We take no responsibility for the validity or effect of any assignment. We will not be bound by any assignment of any interest in this Policy until the original of the assignment form has been registered at the Company.

PREMIUM PROVISIONS**Premiums**

Your premiums are shown on the Policy Data Page. Premiums are payable in advance during the Insured's lifetime at our The Company or to an authorized agent. The first premium is due on the Policy Issue Date. Each subsequent premium is due when the period covered by the prior premium ends. You may change the frequency of your premium payments with our approval.

Payment of premiums

If any check or other instrument given in payment is not honored when presented for payment, the premium will remain unpaid. Cash payments shall not be considered as payment. The premium payment must be actually received by the Company, and you must have received an official receipt from the Company in order for your premium to be considered paid.

Grace period

Except for the first premium, a Grace Period of thirty-one (31) is provided for the payment of each premium, except the initial premium. During this period, the Policy will remain in force. If the Insured dies within the Grace Period, any unpaid premium due will be deducted from the benefit amount payable. Should the required premium remain unpaid at the end of the Grace Period, the Policy will lapse, and all coverage and liability will terminate.

Reinstating the Policy

You may reinstate this Policy within 3 years from the due date of the first unpaid premium., provided the following conditions are met:

1. A completed reinstatement application must be submitted to the Company.
2. Satisfactory evidence that the Insured remains insurable on the same basis as when this Policy was initially issued must be provided, subject to our acceptance.
3. Payment of all overdue premiums is required, along with interest calculated at the reinstatement interest rate specified on the Policy Data Page of this Policy.
4. Any additional information reasonably requested by the Company must be furnished to complete the reinstatement process.

The reinstatement will be effective on the date we approve it. The incontestability provisions of this Policy will apply from the effective date of reinstatement; however, if the Policy has been in force for two years during the lifetime of the Insured, it will be contestable only as to statements made in the application for reinstatement.

Ownership

While the Insured is living, you may exercise all the rights and privileges granted by this Policy. These rights and privileges may be limited by:

1. Any legal restrictions.
2. The rights of any Beneficiary that you have appointed irrevocably; or
3. The rights of any Assignee.

**Contingent Owner**

If the Insured is not the Owner, he may name a Contingent Owner who will become the Owner. If the original Owner dies while this Policy is in force. If a Contingent Owner is not named, the Owner's estate will own the Policy. Any transfer of Ownership will revoke any named Contingent Owner.

POLICY VALUES**Net Cash Value**

Net cash value is the cash value less any Debt.

Surrender

You can surrender this Policy at any time. The cash surrender value is equal to the net cash value. The following conditions must be met:

1. Any request to surrender must be in writing on a form acceptable to us.
2. The original Policy must be returned to the Company.
3. The Insured must be alive on the effective date of the surrender.

We may postpone payment of the cash surrender value for up to six months unless it is used to pay a premium to us. If a request to surrender is made within 30 days after a Policy anniversary, the cash surrender value will not be less than the cash surrender value on that anniversary, less any debt. No insurance will be in force once we receive a request to surrender.

Basis of guaranteed values

The methods and factors used to calculate your cash values, present values and net single premiums are based upon mortality tables and interest rates authorized by state law.

POLICY LOANS**Loan values**

If this Policy has a net cash value, you may obtain a loan from us by completing our Policy loan form. This Policy will be the only security required by us for the loan.

The amount of the loan may not exceed the net cash value of the Policy on the next premium due date, discounted at the loan interest rate from the next premium due date to the date of the loan. Any unpaid premiums will be deducted.

We may defer payment of a loan for up to 6 months after we have received the loan form, unless it is to pay premiums on policies with us.

Loan interest

We will charge interest daily on any loan. Interest is due on each Policy Anniversary or when the loan is paid back if that comes first. If interest is not paid when due it will become part of the loan. It will then bear interest at the same rate as the loan. The loan interest rate is the annual rate we set from time to time. It will change only on a Policy anniversary. When you make a loan, we will tell you about the initial rate for the loan. We will send you a notice if there is to be an increase in the rate.



Loan repayment

You may repay all or part of a Policy loan at any time as long as:

- a. The Policy is in force.
- b. The Insured is alive; and
- c. The loan repayment is at least \$25.

Automatic premium loan option

If this option is in effect, any premium in default will be borrowed from the Policy's cash values, if sufficient, before the end of the grace period. This borrowing will be subject to the Policy Loan section and will be in an amount sufficient to pay the premium then due.

This option will be in effect unless you notify us in writing that you do not wish this option, as it would affect current and future unpaid premiums.

Non-forfeiture option

If a premium is not paid by the end of the Grace Period, your Policy will lapse as of the premium due date. This due date will be the date of lapse.

The table of guaranteed values shows the Policy cash values on lapse or surrender. The table assumes premiums are paid to the end of the Policy year shown. It does not take into account loans or loan interest.

Policy cash values between Policy anniversaries will be computed to allow for the time elapsed and premiums paid since the last preceding anniversary.

Policy cash values within 30 days after a Policy anniversary will not be less than the Policy cash value on that anniversary. On lapse or surrender, by written notice to us, we will pay the net cash value in one sum. We may defer the payment for up to 6 months.



ACCELERATED BENEFIT RIDER

After the Policy has been in force for at least nine years, during the lifetime of the Insured, we will pay in advance to the Policy Owner 50% of the sum Insured (excluding riders, if any) up to a maximum of \$250,000, if the following conditions exist:

1. The Policy is in force and not in the Grace Period.
2. We receive statements and supporting documentation, acceptable to us, from the Insured's physician which indicate that because of the nature and severity of the Insured's condition, the condition is terminal, and the Insured has a life expectancy of no more than twelve months.
3. We receive an assignment form making us assignees in the amount of the accelerated death benefit payment. The remainder of the death benefit proceeds will be payable to the named Beneficiary, upon the death of the Insured; The amount of any outstanding Policy loan is less than the amount payable under this benefit.

If there is an irrevocable Beneficiary, we require an acknowledgment of concurrence for payout. If the Policy has an outstanding loan, we will subtract the amount of the loan from the amount payable under this benefit. Any such loan amount will be considered repaid and will not be deducted from the proceeds of this Policy payable upon Insured's death. We have the right to require, at our expense, that the Insured be examined by one or more physicians of our choosing in order to verify the diagnosis. We also have the right to request that Insured provide us with all of the medical records pertaining to the condition which is the basis for the claim under this rider. Provided the Policy is still in force, upon the death of Insured after the accelerated benefit has been paid, the Beneficiary will receive the net death proceeds provided by the Policy, less the sum of the payment made for the accelerated benefit and any Policy loans repaid. The right to receive payment under this rider is subject to the following conditions:

1. The Policy must be in force and not in the grace period.
2. The payment request must be in the form of a written claim submitted to the Company.
3. The Contract must not be assigned except to us as security for a loan.
4. The amount of Accelerated Benefit paid in accordance with this Policy will be reduced by any amounts paid by any other similar Policy or rider issued by us.

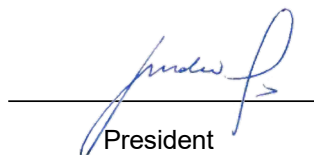
Physician: means an individual with an active medical license and board certified in his or her specialty, in the country where he or she works, as a practitioner of the healing arts performing an act within the scope of his or her license. The physician must not be the Insured or related to the Insured and must not usually reside in the Insured's household.

Terminal: means due to a non-correctable condition a physician predicts the Insured will die within twelve months, in the physician's best medical judgment.

The accelerated benefit rider will terminate on the earlier of:

1. Lapse, surrender or termination of this Policy.
2. Upon payment of the Accelerated benefit.

There is no specific premium or monthly charge for this benefit.



President



GENERAL PROVISIONS

The Contract

The Policy and any attached applications, riders, amendments or endorsements make up the whole Contract. We issue the Policy in return for the original application and the payment of the first premium. All statements made in the application by or on behalf of the Insured are representations and not warranties unless fraud is involved. No such statement will be used to deny a claim, to void the Policy or to contest a claim, unless it is contained in the application and a copy of the application is attached to the Policy when it is issued. Only an authorized officer of the Company can change or waive any of the terms of this Contract. No such change or waiver will be valid unless we make it in writing.

Issue date

The Issue Date is the date the Policy was approved by the Company for which all coverage provided in the Policy begins, as shown on the Policy Data Page, subject to payment of the First Premium as required below. It is the date we measure Policy Months and Policy Years. This Policy's anniversary occurs each year on the same month and day as the Issue Date. A Policy Month begins in each calendar month on the day in that month which is the same as the day of the Issue Date. If the Issue Date is the twenty-ninth (29th), thirtieth (30th), or thirty-first (31st) in any month which does not have that day the Policy Month will begin on the last day of that month.

Age

In this Policy, age means the age of the Insured on his/her Birthday.

Misstatement of age or sex

If an Insured's age or sex is misstated in the application, we will adjust and pay the proceeds based on the correct age and/or sex of that Insured. This amount will be equal to the death benefit which would have been purchased by applying the correct Premium rate to the premium actually paid.

Other exclusions

The benefits payable under this Policy, after the first Policy year, shall be limited to the premium paid hereon, when death of the Insured occurs while this Policy is in force and directly results from any activity that is illegal or criminal in nature. This exclusion does not apply to Insureds who have no direct connection to or association with an illegal or criminal activity or persons directly engaged in such activity.

Termination of coverage

All coverage provided by this Policy will end on the earliest of the following:

1. The date the Policy is surrendered.
2. The date of death of the Insured.
3. Lapse at the end of the grace period, if the amount needed to keep the Policy in force is not paid to us.

Proceeds

Proceeds mean the amount we will pay:

1. After the death of the Insured; or
2. If the Policy is surrendered.

Subject to the provisions of this Policy, the amount payable on the death of the Insured shall be equal to (a) minus (b) minus (c) where:

- a. is equal to
 - i. Zero if death occurs during the first Policy year.
 - ii. The sum of the premiums paid if death occurs during the second through fifth Policy years.



- iii. The greater of the sum of the premiums paid or the percentage of the face amount shown in the table below during the sixth through ninth Policy years.
- iv. 100% of the face amount of this Policy as shown on the Policy Data Page, from the tenth Policy year and later.

Policy Year	Percentage
6	20%
7	40%
8	60%
9	80%
10 and later	100%

- b. Is any indebtedness; and
- c. Are premiums due and unpaid at the date of death if the death benefit is a percentage of the face amount.

We will pay the proceeds in one sum. Any proceeds we pay are subject to adjustments provided in the misstatement of age or sex, incontestability, and other exclusion provisions of this Policy.

Insured

Non-participating

Your Policy is non-participating. It will not share in our profits or surplus earnings.

Incontestability

In issuing this Policy, the Company has relied upon the information provided in the application. The Company reserves the right to contest a claim, rescind this Policy, or deny associated riders on the basis of misstatements or misrepresentations found in the application(s). However, this Policy will cease to be contestable under the following conditions:

1. Regarding the initial Face Amount, after two (2) years from the Issue Date of this Policy.
2. For each increase in the Face Amount, after two (2) years from the effective date of that increase; and
3. Pertaining to any reinstated Face Amount, after two (2) years from the effective date of reinstatement.

If the Company contests any increase in Face Amount or a reinstatement, it will do so only based on the application submitted for the increase or reinstatement. The validity of any rider included in the Policy can be contested according to its terms.

Please note that the above incontestability provision does not apply if the Company finds evidence of fraud or intentional misrepresentation of material fact. In the event that fraud or intentional misrepresentation of material fact is discovered, the Company reserves the right to contest the Policy, deny any claims, or rescind the Policy and associated riders, irrespective of the aforementioned incontestability timeframes.

Claims Procedure

The Beneficiary or the legal representative of the Insured's estate must notify us in writing to make a claim for Proceeds payable at the death of the Insured. We should receive notice as soon after death as possible. When we receive notice, we will send the forms for filing proof of loss for completion. Proof of claim should be submitted and received by the Company within ninety (90) days following the death of the Insured. The Proceeds of this Policy will be payable only after we receive proof of claim satisfactory to the Company, in our sole discretion, which shall include the following: evidence of the death of the Insured and the cause of death, evidence of the right of the claimant to be paid, proof of age of the Insured, and any other information which we may reasonably require to establish the validity of the claim.

**Jurisdiction and Venue**

This Policy shall be governed by and construed in accordance with the laws of the Commonwealth of Puerto Rico, with the exception of any provisions of the Puerto Rico Insurance Code other than those contained in Chapter 61, without regard to any conflict of laws principles thereof.

Common Disaster

In the event that the Beneficiary dies with the Insured due to a common disaster, the legal representative of the Beneficiary Beneficiary's estate must submit proof satisfactory to the Company, in our sole discretion, that the Beneficiary survived by at least thirty (30) days. Otherwise, the Proceeds will be payable as if the Beneficiary died before the Insured

Compliance

The Owner hereby agrees and acknowledges his or her responsibility to assist and cooperate with the Company in complying with all applicable laws and regulations related to Anti-Money Laundering ("AML") as well as Know Your Customer ("KYC") requirements mandated by the relevant authorities. The Owner shall: provide complete, accurate, and up-to-date identification, verification, and documentation as required by the Company for the purpose of satisfying AML and KYC obligations; and comply with any requests made by the Company for additional information, documentation, or clarification pertaining to AML and KYC requirements related to the Policy as well as any person related to the Policy. Understand that the Company reserves the right to delay, suspend, or terminate the Policy, or to refuse any claim or transaction if the Owner fails to comply with the AML and KYC obligations outlined in this provision. In case of suspension, the Company will cease, reject, or block certain activities or transactions related to the Policy until such a time when the Company determines the cause of the suspension has been corrected.

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Any and all disputes, claims, and/or controversies arising out of or relating to this Policy must be submitted to binding arbitration in San Juan, Puerto Rico. The arbitration proceedings must and shall be conducted in the English language including the submission of all documents and filings related to the arbitration proceeding, including any and all exhibits and oral arguments. English is the only allowed and controlling language of the arbitration proceedings. The parties agree that the arbitration final hearing shall take place in person, with all witnesses and arbitrators present in the same physical location in San Juan, Puerto Rico, unless the parties agree otherwise in writing. The arbitration shall be solely governed by the Federal Arbitration Act, 9 U.S.C. §§1-16, 201-208, and 301-307, to the exclusion of state or any other applicable laws inconsistent therewith or that would produce a different result. Judgment on the award rendered by the arbitrator may be entered by any court having jurisdiction thereof.

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Except as may be required by law or to the extent necessary in connection with a judicial challenge, or enforcement of an award, neither a party nor the arbitrators may disclose the existence, content, record or results of an arbitration. A stenographic record shall be made of all testimony in any arbitration said cost/expense which shall be paid for and borne equally by Owner and the Company, and a final arbitration award shall be accompanied by a short-written statement of the reasoning on which the award rests.

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The parties will cooperate in good faith in the voluntary, prompt and informal exchange of all documents and information (that are neither privileged nor proprietary) relevant to the dispute or claim, which are to include all documents in their possession, custody or control on which they will rely on to support of their positions or which they intend to introduce as exhibits at the final hearing, the identities of all individuals with knowledge about the dispute or claim and a brief description of such knowledge, and the identities, qualifications and anticipated testimony of all experts who may be called to testify or whose report may be introduced at the hearing. The Parties and arbiters will make commercially reasonable efforts to conclude the document and information exchange within sixty (60) calendar days after all pleadings or notices of claims have been received and the arbitration has been officially commenced. At the request of a party in any arbitration proceeding in which a disclosed claim or counterclaim exceeds US\$250,000.00, the arbiters may also order pre-final hearing discovery by deposition only upon good cause shown, to be limited to two (2) fact depositions per party and one expert deposition. As they become aware of new documents or information (including experts who may be called upon to testify), all parties remain under a continuing obligation to provide relevant, nonprivileged documents to supplement their identification of witnesses and experts, and to honor any understandings between the parties regarding documents or information to be exchanged. Documents that have not been previously exchanged, or witnesses and experts not previously identified, will not be considered by the arbitrators at the final hearing. Fourteen (14) calendar days before the final hearing, the parties shall exchange and provide to the arbitrators: (a) a list of all witnesses they intend to call (including any experts) with a short description of the anticipated direct testimony of each witness and an estimate of the length of testimony thereof, and (b) pre-marked copies of all exhibits they intend to use at the hearing.

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The parties agree that any arbitration proceeding related to a dispute arising under this Policy shall be conducted solely between them. Neither party shall request, nor consent to any request, that their dispute be joined or consolidated for any purpose, including without limitation, to any class action or similar procedural device, with any other proceeding between such party and any third party. The Owner specifically agrees that it will not be joined to any proposed class or class action for any reason related to the Policy.



OWNERSHIP, ASSIGNMENT AND BENEFICIARY

Owner

The Owner is named in the application. While the Insured lives, the Owner may:

1. Take out a loan.
2. Assign the Policy.
3. Surrender the Policy.
4. Exercise all other rights granted by the Policy.

All rights of the Owner are subject to the consent of any assignee of record and any Beneficiary named irrevocably. A change of Owner may be made at any time by written notice to us. A change of Owner does not change the Beneficiary.

Transfer of Ownership

The Owner may transfer Ownership of the Policy to another person who will have, on the effective date of transfer, all the rights of the Owner.

The transfer must be made by written notice. Once received by us, the transfer will be effective on the date the Owner signed the notice. Any payment made or action taken by us before we receive such notice will not be affected.

Contingent Owner

If the Insured is not the Owner, the Owner may name a Contingent Owner who will become Owner if the original Owner dies while this Policy is in force. If a Contingent is not named, the Owner's estate will own the Policy. Any transfer of Ownership will revoke any named Contingent Owner.

Beneficiary

The Beneficiary receives the death benefit of this Policy upon the death of the Insured. The Beneficiary is so named in the application unless you request a change. The Owner may change the Beneficiary by written notice to us at any time before the Insured dies. Any change must be approved by us. If approved, it will take effect on the date the change was signed. We will not be liable for any payments we make or actions we take before the change is approved. If no Beneficiary is named, or if those named die before the Insured dies, proceeds will be paid to the Owner or the Owner's legal successor. We reserve the right to verify the identity, age, sex or any other factor of any Beneficiary. Unless directed otherwise, if two or more people are beneficiaries, those who survive the Insured will be paid in equal shares.

Proceeds

The amount payable on the death of the Insured will be calculated as (a) plus (b) minus (c), where:

- a. Is the sum Insured.
- b. Is any additional benefit payable under the terms of any riders in force.
- c. Is any premium due and unpaid at the date of the death of the Insured.

Additionally, any part of a premium paid for a period beyond the Policy month in which death occurred will be included in the amount payable.

Any amount we pay on the death of the Insured is subject to adjustments provided in the following provisions of this Policy: "Misstatement of Age or Sex", "Misstatement of Smoker Status", "Suicide Exclusion" and "Other Exclusions".

Notices and Reports

All notices and reports we send shall be deemed delivered and received by the person(s) entitled to receive them, upon the earliest to occur:



1. On the day the notice or report is sent via mail to the person's last known address, as contained in our records.
2. On the day the notice or report is sent via e-mail to the person's email address, as contained in our records; and
3. On the day the notice or report is sent by any other means of recorded electronic communication

Assignment

We take no responsibility for the validity or effect of any assignment. We will not be bound by any assignment of any interest in this Policy until the original of the assignment form has been registered at the Company.

PREMIUM PROVISIONS**Premiums**

Your premiums are shown on the Policy Data Page. Premiums are payable in advance during the Insured's lifetime at our The Company or to an authorized agent. The first premium is due on the Policy Issue Date. Each subsequent premium is due when the period covered by the prior premium ends. You may change the frequency of your premium payments with our approval.

Payment of premiums

If any check or other instrument given in payment is not honored when presented for payment, the premium will remain unpaid. Cash payments shall not be considered as payment. The premium payment must be actually received by the Company, and you must have received an official receipt from the Company in order for your premium to be considered paid.

Grace period

Except for the first premium, a Grace Period of thirty-one (31) is provided for the payment of each premium, except the initial premium. During this period, the Policy will remain in force. If the Insured dies within the Grace Period, any unpaid premium due will be deducted from the benefit amount payable. Should the required premium remain unpaid at the end of the Grace Period, the Policy will lapse, and all coverage and liability will terminate.

Reinstating the Policy

You may reinstate this Policy within 3 years from the due date of the first unpaid premium., provided the following conditions are met:

1. A completed reinstatement application must be submitted to the Company.
2. Satisfactory evidence that the Insured remains insurable on the same basis as when this Policy was initially issued must be provided, subject to our acceptance.
3. Payment of all overdue premiums is required, along with interest calculated at the reinstatement interest rate specified on the Policy Data Page of this Policy.
4. Any additional information reasonably requested by the Company must be furnished to complete the reinstatement process.

The reinstatement will be effective on the date we approve it. The incontestability provisions of this Policy will apply from the effective date of reinstatement; however, if the Policy has been in force for two years during the lifetime of the Insured, it will be contestable only as to statements made in the application for reinstatement.

Ownership

While the Insured is living, you may exercise all the rights and privileges granted by this Policy. These rights and privileges may be limited by:

1. Any legal restrictions.
2. The rights of any Beneficiary that you have appointed irrevocably; or



3. The rights of any Assignee.

Contingent Owner

If the Insured is not the Owner, he may name a Contingent Owner who will become the Owner. If the original Owner dies while this Policy is in force. If a Contingent Owner is not named, the Owner's estate will own the Policy. Any transfer of Ownership will revoke any named Contingent Owner.

POLICY VALUES**Net Cash Value**

Net cash value is the cash value less any Debt.

Surrender

You can surrender this Policy at any time. The cash surrender value is equal to the net cash value. The following conditions must be met:

1. Any request to surrender must be in writing on a form acceptable to us.
2. The original Policy must be returned to the Company.
3. The Insured must be alive on the effective date of the surrender.

We may postpone payment of the cash surrender value for up to six months unless it is used to pay a premium to us. If a request to surrender is made within 30 days after a Policy anniversary, the cash surrender value will not be less than the cash surrender value on that anniversary, less any debt. No insurance will be in force once we receive a request to surrender.

Basis of guaranteed values

The methods and factors used to calculate your cash values, present values and net single premiums are based upon mortality tables and interest rates authorized by state law.

POLICY LOANS**Loan values**

If this Policy has a net cash value, you may obtain a loan from us by completing our Policy loan form. This Policy will be the only security required by us for the loan.

The amount of the loan may not exceed the net cash value of the Policy on the next premium due date, discounted at the loan interest rate from the next premium due date to the date of the loan. Any unpaid premiums will be deducted.

We may defer payment of a loan for up to 6 months after we have received the loan form, unless it is to pay premiums on policies with us.

Loan interest

We will charge interest daily on any loan. Interest is due on each Policy Anniversary or when the loan is paid back if that comes first. If interest is not paid when due it will become part of the loan. It will then bear interest at the same rate as the loan. The loan interest rate is the annual rate we set from time to time. It will change only on a Policy anniversary. When you make a loan, we will tell you about the initial rate for the loan. We will send you a notice if there is to be an increase in the rate.



Loan repayment

You may repay all or part of a Policy loan at any time as long as:

- a. The Policy is in force.
- b. The Insured is alive; and
- c. The loan repayment is at least \$25.

Automatic premium loan option

If this option is in effect, any premium in default will be borrowed from the Policy's cash values, if sufficient, before the end of the grace period. This borrowing will be subject to the Policy Loan section and will be in an amount sufficient to pay the premium then due.

This option will be in effect unless you notify us in writing that you do not wish this option, as it would affect current and future unpaid premiums.

Non-forfeiture option

If a premium is not paid by the end of the Grace Period, your Policy will lapse as of the premium due date. This due date will be the date of lapse.

The table of guaranteed values shows the Policy cash values on lapse or surrender. The table assumes premiums are paid to the end of the Policy year shown. It does not take into account loans or loan interest.

Policy cash values between Policy anniversaries will be computed to allow for the time elapsed and premiums paid since the last preceding anniversary.

Policy cash values within 30 days after a Policy anniversary will not be less than the Policy cash value on that anniversary. On lapse or surrender, by written notice to us, we will pay the net cash value in one sum. We may defer the payment for up to 6 months.



ACCELERATED BENEFIT RIDER

After the Policy has been in force for at least nine years, during the lifetime of the Insured, we will pay in advance to the Policy Owner 50% of the sum Insured (excluding riders, if any) up to a maximum of \$250,000, if the following conditions exist:

1. The Policy is in force and not in the Grace Period.
2. We receive statements and supporting documentation, acceptable to us, from the Insured's physician which indicate that because of the nature and severity of the Insured's condition, the condition is terminal, and the Insured has a life expectancy of no more than twelve months.
3. We receive an assignment form making us assignees in the amount of the accelerated death benefit payment. The remainder of the death benefit proceeds will be payable to the named Beneficiary, upon the death of the Insured; The amount of any outstanding Policy loan is less than the amount payable under this benefit.

If there is an irrevocable Beneficiary, we require an acknowledgment of concurrence for payout. If the Policy has an outstanding loan, we will subtract the amount of the loan from the amount payable under this benefit. Any such loan amount will be considered repaid and will not be deducted from the proceeds of this Policy payable upon Insured's death. We have the right to require, at our expense, that the Insured be examined by one or more physicians of our choosing in order to verify the diagnosis. We also have the right to request that Insured provide us with all of the medical records pertaining to the condition which is the basis for the claim under this rider. Provided the Policy is still in force, upon the death of Insured after the accelerated benefit has been paid, the Beneficiary will receive the net death proceeds provided by the Policy, less the sum of the payment made for the accelerated benefit and any Policy loans repaid. The right to receive payment under this rider is subject to the following conditions:

1. The Policy must be in force and not in the grace period.
2. The payment request must be in the form of a written claim submitted to the Company.
3. The Contract must not be assigned except to us as security for a loan.
4. The amount of Accelerated Benefit paid in accordance with this Policy will be reduced by any amounts paid by any other similar Policy or rider issued by us.

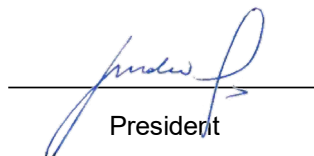
Physician: means an individual with an active medical license and board certified in his or her specialty, in the country where he or she works, as a practitioner of the healing arts performing an act within the scope of his or her license. The physician must not be the Insured or related to the Insured and must not usually reside in the Insured's household.

Terminal: means due to a non-correctable condition a physician predicts the Insured will die within twelve months, in the physician's best medical judgment.

The accelerated benefit rider will terminate on the earlier of:

1. Lapse, surrender or termination of this Policy.
2. Upon payment of the Accelerated benefit.

There is no specific premium or monthly charge for this benefit.



President



VIOLENT DEATH EXCLUSION

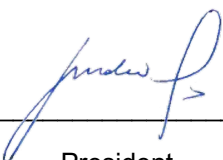
Best Meridian International Insurance Company I.I.

This Violent Death Exclusion Rider (the "Rider") is subject to all the terms and conditions of the Policy. All terms as defined in the Policy will continue to apply in this Rider. While all provisions of the Policy remain in effect, they are amended as specifically modified by this Rider.

The Company will not provide coverage for any death of the Insured under this Policy that arises, either directly or indirectly, from any of the causes listed below, regardless of whether such circumstances occur during peacetime or wartime:

- 1) Any act or form of physical violence or injury inflicted upon either the Insured or any other individual.
- 2) Any actions taken in response to, defense against, or anticipation of any attack, whether actual, expected, or impending, by any entity. This includes, but is not limited to, the following:
 - a) any recognized or unrecognized governmental or sovereign power;
 - b) any military force, including ground, naval, or air divisions, operating under either governmental or non-governmental entities;
 - c) any person acting on behalf of a governmental authority;
- 3) Any actions undertaken by individuals directly or indirectly affiliated with a terrorist or rebel organization irrespective of whether the individual is a willing participant or an unintended agent of the terrorist or rebel organization.
- 4) Any kidnapping event, attempted kidnapping, or attempt to escape or to be rescued from such kidnapping;
- 5) Insurrection, rebellion, revolution, civil war, usurpation of power, or any action taken by any governmental or quasi-governmental authority in response to the above listed events.

The Death Benefit will be limited to the return of premiums paid or the net cash value on the date of death of the Insured, whichever is greater.



President

EXCLUSIÓN DE MUERTE VIOLENTA

Best Meridian International Insurance Company I.I.

Este Aditamento de Exclusión por Muerte Violenta (el "Aditamento") es sujeto a todos los términos y condiciones de la Póliza. Todos los términos definidos en la Póliza se aplicarán en este Aditamento. Si bien todas las disposiciones de la Póliza siguen en efecto, estas se modifican tal como se especifica en este Aditamento.

La Compañía no proporcionará cobertura por la muerte del Asegurado bajo esta Póliza que surja, ya sea directa o indirectamente, de cualquiera de las causas enumeradas a continuación, independientemente de si tales circunstancias ocurren en tiempo de paz o de guerra:

- 1) Cualquier acto o forma de violencia física o lesión infligida a el Asegurado o a cualquier otro individuo.
- 2) Cualquier acción tomada en respuesta a, defensa contra, o anticipación de cualquier ataque, ya sea real, esperado o inminente, por cualquier entidad. Esto incluye, pero no se limita a, lo siguiente:
 - a) cualquier poder gubernamental o soberano reconocido o no reconocido;
 - b) cualquier fuerza militar, incluyendo divisiones terrestres, navales o aéreas, operando bajo entidades gubernamentales o no gubernamentales;
 - c) cualquier persona actuando en nombre de una autoridad gubernamental;
- 3) Cualquier acción emprendida por individuos directa o indirectamente afiliados a una organización terrorista o rebelde, independientemente de si el individuo es un participante voluntario o un agente no intencionado de la organización terrorista o rebelde.
- 4) Cualquier evento de secuestro, intento de secuestro o intento de escapar o ser rescatado de dicho secuestro;
- 5) Insurrección, rebelión, revolución, guerra civil, usurpación del poder, o cualquier acción tomada por cualquier autoridad gubernamental o cuasi-gubernamental en respuesta a los eventos mencionados anteriormente.

El Beneficio por Muerte estará limitado al retorno de las primas pagadas o al valor en efectivo neto a la fecha de la muerte del Asegurado, lo que sea mayor.



VIOLENT DEATH EXCLUSION

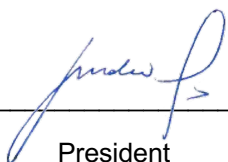
Best Meridian International Insurance Company I.I.

This Violent Death Exclusion Rider (the "Rider") is subject to all the terms and conditions of the Policy. All terms as defined in the Policy will continue to apply in this Rider. While all provisions of the Policy remain in effect, they are amended as specifically modified by this Rider.

The Company will not provide coverage for any death of the Insured under this Policy that arises, either directly or indirectly, from any of the causes listed below, regardless of whether such circumstances occur during peacetime or wartime:

- 1) Any act or form of physical violence or injury inflicted upon either the Insured or any other individual.
- 2) Any actions taken in response to, defense against, or anticipation of any attack, whether actual, expected, or impending, by any entity. This includes, but is not limited to, the following:
 - a) any recognized or unrecognized governmental or sovereign power;
 - b) any military force, including ground, naval, or air divisions, operating under either governmental or non-governmental entities;
 - c) any person acting on behalf of a governmental authority;
- 3) Any actions undertaken by individuals directly or indirectly affiliated with a terrorist or rebel organization irrespective of whether the individual is a willing participant or an unintended agent of the terrorist or rebel organization.
- 4) Any kidnapping event, attempted kidnapping, or attempt to escape or to be rescued from such kidnapping;
- 5) Insurrection, rebellion, revolution, civil war, usurpation of power, or any action taken by any governmental or quasi-governmental authority in response to the above listed events.

The Death Benefit will be limited to the return of premiums paid or the net cash value on the date of death of the Insured, whichever is greater.



President



VIOLENT DEATH EXCLUSION

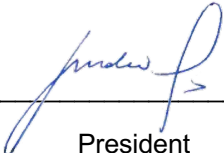
Best Meridian International Insurance Company I.I.

This Violent Death Exclusion Rider (the "Rider") is subject to all the terms and conditions of the Policy. All terms as defined in the Policy will continue to apply in this Rider. While all provisions of the Policy remain in effect, they are amended as specifically modified by this Rider.

The Company will not provide coverage for any death of the Insured under this Policy that arises, either directly or indirectly, from any of the causes listed below, regardless of whether such circumstances occur during peacetime or wartime:

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- 2) Any actions taken in response to, defense against, or anticipation of any attack, whether actual, expected, or impending, by any entity. This includes, but is not limited to, the following:
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President