

PRODUCT BULLETIN COCOLIFE AGAPAY

Actuarial Division

July 2025

I. **PRODUCT DESCRIPTION**

Cocolife Agapay is a health insurance package that offers health and life insurance protection, while giving the insured the opportunity to save for his health and/or personal fund. This package enables the insured to save and have a life insurance through an investment-linked insurance plan while having health insurance coverage through the bundled health riders. The plan is designed to protect the Insured's future in more ways than one. With built-in life, health, and savings benefits, it helps to grow wealth while staying protected through life's uncertainties.

Cocolife Agapay is a regular-pay variable plan packages with Money Accumulator Classic (MAC) as its basic plan bundled with the following riders: Critical Illness Benefit Rider for the basic variant, and with the addition of the Hospitalization Income Benefit Rider, and Waiver of Premium Upon Disability Rider for the preferred variant.

Cocolife Agapay is available with the following package and variants:

Package	Basic	Preferred
Cocolife Agapay	With CIBR1	With CIBR1, HIBR1, and WPD/ PBR

1.1 **BASIC PLAN DESCRIPTION**

Money Accumulator Classic is a peso regular pay variable product that provides life insurance protection and investment alternatives to the Policyowner. Regular premium is payable for the entire lifetime of the insured. It is available in two options.

Option 1, Death benefit is equal to the higher of the Face Amount or the Account Value.

Option 2, Death benefit is increasing and expressed as the total of the Account Value and the Face Amount up to attained age 65. Thereafter, the death benefit is equal to the higher of the Account Value or the Face Amount.

Death Benefit Option cannot be changed after the Policy is issued.

The amount of benefits under the variable plan is based on the performance of one or more separate investment funds, as chosen by the Policyholder. The Policyholder selects where his premium will be allocated to depending on his risk appetite. The degree of risk the Policyholder assumes depends on the fund he chooses.

(Kindly refer to Money Accumulator Classic (MAC) Product bulletin for the complete product features, guidelines and premium rates.)

1.2 **RIDER DESCRIPTION**

1.2.1 **CRITICAL ILLNESS BENEFIT RIDER (CIB RIDER)**

For this health package - AGAPAY, the CIB Rider is the primary rider where it will be attached to both the basic and the preferred variant.

Critical Illness Benefit Rider is a renewable regular-pay term product which provides for the payment of the rider face amount in the event that the Insured is diagnosed with a covered critical illness before

PRODUCT BULLETIN COCOLIFE AGAPAY

age 70, while the rider is in force and provided that the diagnosis of his critical illness was made after ninety days (90) from the effective date or date of last reinstatement, whichever is later, and provided further that he survives for at least thirty (30) days from the date of initial diagnosis of the illness being claimed for. This rider provides for additional cover for critical illness insurance, where payment of the rider benefit shall be made on top of the basic plan benefit and will not reduce the coverage under the basic plan.

Issue Age of Insured	:	5 to 60 (CIBR1) for Basic; 5 to 55 (CIBR1) for Preferred
Payment Terms	:	premium payment period
Coverage	:	until the end of the payment period

(Kindly refer to Repriced Critical Illness Benefit Rider (Individual) Product bulletin for CIBR's complete rider features, guidelines and premium rates.)

1.2.2 HOSPITALIZATION INCOME BENEFIT RIDER (HIB RIDER)

The HIB Rider shall be attached to the preferred variant of the AGAPAY Package.

Hospitalization Income Benefit Rider is a renewable regular-pay term product which provides cash benefits to the Insured for each day of hospital confinement in case he is hospitalized due to sickness or injury while the rider is in force, and provided that the start of his hospitalization is after thirty days (30) from the effective date or date of last reinstatement, whichever is later, and the hospital confinement of the insured lasted for at least three (3) day. This rider provides for additional cover for hospital income benefit where payment of the rider benefit shall be made on top of the basic plan benefit and will not reduce the coverage under the basic plan.

There are two benefits under this rider:

A. Hospital Income Benefit

The company will pay a daily income benefit equal to the Daily Hospital Income Benefit as specified in the Policy Data Page for each day of Hospital Confinement starting from the first day of confinement up to maximum of three hundred sixty-five (365) days for any confinement, provided that the Insured has been confined as an in-patient for at least three (3) days.

This Rider shall provide daily income benefit of up to a maximum of one thousand (1,000) days of total number of days of confinement over all claims during its entire coverage period.

B. Intensive Care Unit (ICU) Benefit

An intensive care daily benefit, in addition to the Hospital Income Benefit, will be paid if the Insured is confined in an Intensive Care Unit (ICU) in a Hospital, whether due to injury or sickness as deemed Medically Necessary on the recommendation of a Physician. The amount payable under this benefit is equal to the Intensive Care Daily Benefit as specified in the Policy Data Page for each day of confinement in the ICU starting from the first day of confinement up to maximum of one hundred twenty (120) days for any confinement.

PRODUCT BULLETIN COCOLIFE AGAPAY

This Rider shall provide intensive care daily benefit of up to a maximum of three hundred sixty-five (365) days of total number of days of confinement in the ICU over all claims during its entire coverage period.

Issue Age of Insured	:	5 to 55 (HIBR1)
Payment Terms	:	premium payment period
Coverage	:	until the end of the payment period

(Kindly refer to Repriced Hospitalization Income Benefit Rider (Individual) Product bulletin for HIBR's complete rider features, guidelines and premium rates.)

1.2.3 PAYOR'S BENEFIT RIDER (PB RIDER) – for insured age 5 to 17

The PB Rider shall be attached to the preferred variant of the AGAPAY Package.

1. Payor's Benefit Rider Due to Death of the Payor

This Rider waives future premiums due if the Payor dies before the policy anniversary nearest his 60th birthday or prior to the termination of this rider

2. Payor's Benefit Rider Due to Death and Disability of the Payor

This Rider waives future premiums due if the Payor, before the policy anniversary nearest his 60th birthday, dies or becomes totally disabled and has been continuously so disabled for at least six months.

Issue Age of Insured/Child	:	5 to 17 years old
Issue Age of Payor	:	18 to 55 years old
Payment Terms	:	premium payment period or until Payor attains age 59 or until Child attains age 24, whichever is soonest
Coverage	:	until the end of the payment period or until Payor attains age 60 or until Child attains age 25, whichever is soonest

1.2.4 WAIVER OF PREMIUM DUE TO DISABILITY (WPD RIDER) – for insured age 18 to 55

The WPD Rider shall be attached to the preferred variant of the AGAPAY Package.

This rider will pay the future premiums of the policy in the event that the insured is unable to perform work due to disability. The rider doesn't reduce or otherwise affect the amount payable in any settlement of the policy or any dividend or any non-forfeiture or loan values under the policy.

Issue Age of Insured	:	18 to 55 years old
Payment Terms	:	premium payment period or insured attains age 59, whichever is sooner
Coverage	:	until the end of the payment period or until insured attains age 60, whichever is sooner

PRODUCT BULLETIN COCOLIFE AGAPAY

Actuarial Division

July 2025

II. PREMIUMS

2.1 PREMIUM

Issue ages are based on the Insured's Age Nearest Birthday.

The premium for the package is the sum of the premiums for basic plan and the rider/s attached to it.

2.2 MODAL FACTORS

The modal factor scale shown below shall apply:

Annually	1.0000
Semi-Annually	0.5300
Quarterly	0.2750
Monthly	0.0975

2.3 POLICY FEE

No policy fee shall be collected for this plan.

III. COMMISSION AND OVERWRITES

Commission shall be applicable for this product. Refer to Commercial Business and Sales Division (CBSD) for complete details of the commission structure for these packages for your respective Channel.

IV. UNDERWRITING RULES

4.1 AMOUNTS ALLOWED

This plan will be available with the following face amount:

Basic Plan:	Php 750,000 or Php 1,000,000
CIBR:	Php 750,000 or Php 1,000,000
HIBR:	Php 1,000

4.2 ISSUE AGE LIMITS

Cocolife Kalinga 1	5 to 60 (Basic Variant); 5 to 55 (Preferred Variant)
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PRODUCT BULLETIN COCOLIFE AGAPAY

Actuarial Division

July 2025

4.3 SUBSTANDARD ISSUES

Substandard ratings for this plan shall be assessed, as the case may be.

The substandard rating for the basic plan is based on the issue age of the Insured subject to the following maximum substandard classification:

Issue Age	Maximum Risk Class
05 – 17	Standard
18 – 45	P
46 – 50	L
51 – 55	H
56 – 60	D

The maximum substandard rating for the riders is Table D.

4.4 FLAT EXTRA

Basic plan's flat extra premium is included in the basic plan's premium.

The maximum flat extra allowed for the riders is three per thousand (3/k) of sum assured.

V. TARGET MARKET

Cocolife Agapay is ideal for individuals and families looking to grow their wealth while staying health-secure:

- Professionals and entrepreneurs seeking to build financial assets while protecting income
- Parents saving for education or retirement who also want to safeguard against future health costs
- OFW families who want to ensure loved ones in the Philippines are protected and financially secure
- Middle to upper-middle income segments
- Clients investing for life milestones—e.g., child's college fund, retirement, home purchase, or family business

VI. DISTRIBUTION CHANNEL

This rider will be available under the following distribution channels:

- Agency
 - Traditional Agency
- Bancassurance