

The Whole Life Insurance Policy Contract WL0001 is an agreement between the Republic Life Insurance Company Limited (the Insurer) and the Policy Owner, encompassing the completed application and supporting documents. The policy becomes effective upon application approval and payment of the first premium. The Policy Owner may cancel the policy within 14 days of the issue date by submitting a Free Look Cancellation Form, resulting in a full refund of premiums paid. Coverage extends until the Life Insured reaches age 100, at which point the cash value is payable. Eligibility requires the Life Insured to be a citizen or resident of Trinidad and Tobago, aged between 18 and 60 at application. A grace period of 90 days for premium payments is provided, during which the policy remains in force; however, if premiums remain unpaid after this period, the policy lapses. If the policy lapses within the first three years, it terminates, but after three years, it converts to a Paid Up Policy with reduced coverage. Claims for the death benefit must be submitted promptly, with the benefit amount being the coverage amount minus any outstanding premiums. The maximum death benefit is capped at \$750,000 for those aged 45 and under, and \$500,000 for those aged 46 to 60. Exclusions include deaths related to pre-existing conditions within 24 months of the issue date, suicide attempts within the same period, and deaths resulting from illegal acts or certain hazardous activities. The policy also offers guaranteed living benefits, allowing access to cash value after three years through full surrender or conversion to a Paid Up Policy. Reinstatement is possible within 60 days of lapse if all outstanding premiums are paid. Changes to premiums or terms are not permitted after the issue date, except under specific conditions. The policy will terminate upon full surrender, lapse within the first three years, the Life Insured reaching age 100, or death of the Life Insured.

This insurance policy is non-participating, meaning it does not share in profit distribution or pay dividends. Assignment is allowed, but it does not bind the insurer until written notice is received, and the insurer is not responsible for the validity of the assignment. In cases where a Death Benefit is payable but not fully paid due to an operational or administrative error by the insurer, the insurer is obligated to pay the correct Death Benefit once the error is rectified. If a beneficiary successfully

brings legal action against the insurer in Trinidad and Tobago, the insurer must pay the loss as prescribed by the policy, regardless of the policy's status at that time. The life insured is protected from unintentional errors or omissions, which will not prejudice their rights if corrected according to the policy terms. The policy is governed by the laws of Trinidad and Tobago, with any contradictory provisions amended to comply with the law while the remaining provisions remain effective. Clause titles are for convenience and do not limit the provisions they relate to. Payments will be made in Trinidad and Tobago dollars unless otherwise agreed. Communication and notices must be sent electronically, with service deemed effective on the day of electronic delivery or five days after mailing registered notices; it is the policy owner's responsibility to regularly check these communication channels. The policy includes a table of guaranteed values detailing cash values and reduced paid-up values for each policy year, as well as a table of surrender charges, outlining percentage charges applicable in the first ten policy years, starting at 0% for the first three years and decreasing to 0% by the tenth year.