



LOCAL INTERNMENT PLAN POLICY TERMS, AND CONDITIONS

FUNINCO N.V. (“The Company”) may, if it deems necessary, unilaterally amend, change, or update these Terms and Conditions. In such an event, the insured will, at least ten days before the commencement date, be informed by the Company about the upcoming amended, changed, or updated Terms and Conditions and/or also about where to find them or how to obtain them.

The Insured automatically agrees with the amended, changed, or updated Terms and Conditions in the event the insured, before the commencement date of the amended, changed, or updated Terms and Conditions, has not canceled his/her insurance policy. Or – in the event the Insured has not been informed by the Company at least ten days before this commencement date – ten days after the Insured has been informed by the Company about the (upcoming) amended, changed, or updated Terms and Conditions.

In the event the Insured cancels his/her insurance policy because of amended, changed, or updated Terms and Conditions, the Insured is – unless stated otherwise - assumed to remain insured until the commencement date of the amended, changed, or updated Terms and Conditions.

GENERAL POLICY PROVISIONS

INTERPRETATION

This Policy, including the Policy Schedule, endorsements, amendments, and any attached papers, if any, will constitute the entire contract between the parties.

No changes in this Policy shall be valid unless approved by an officer of The Company and evidenced by endorsements or amendments hereof or attached hereto.

DEFINITION

“Insured Person” means eligible persons who are named as Insured Persons in the Policy Schedule issued by FUNINCO N.V.

“Commencement Date of Insurance” means the day, month, and year of the first payment received as a monthly payment for this Funeral Insurance Plan.

“Next Payment Due Date” means the day, month, and year the next payment for coverage of this Plan is due.

FUNINCO N.V. (“The Company”) specifies in this Policy the terms and conditions under which it insures the Insured Person(s) named under this Policy Schedule.

RESIDENCY

The Policyholder must reside on the island of St. Maarten at the time of enrolment.

CHANGE OF ADDRESS

The Insured will, as soon as reasonably possible, inform the Company in writing if any relevant change occurs, such as, but not limited to, a change of address, a change of name, or a change of contact details, including phone numbers and email addresses.

The Company, in its communication with the Insured, will use the latest contact information provided to it by the Insured. Any damages suffered or any loss of information because of an unreported relevant change comes from the account of the Insured.

The Company will do its best effort to carefully process changes, if; however, the Insured reasonably assumes that information regarding a relevant change has not reached the Company or has not correctly been registered by the Company; the Insured is expected to (again) contract the Company to verify this assumption.

SERVICES

FUNINCO will render the services as defined in the plan indicated on the Policy Schedule. Services under this Policy shall be rendered in addition to any other insurance benefit to which the Insured Person(s) may be entitled.

PROVISION OF SERVICES

Services shall be provided upon:

- *Show proof of current payment*

Service under this Policy is subject to definitions, exclusions, and all other terms and conditions pertinent to the services.

The due observance and fulfillment of the terms, provisions, and conditions of this Policy, in so far as they relate to anything to be done or complied with by the Policy Holder, shall be conditions precedent to the liability of The Company to provide services under this Policy.

PREMIUM

The premium, as stated in the Policy Schedule, shall be due on the effective date of the Policy and on the same day of each month thereafter.

PREMIUM BASIS AND ADJUSTMENTS

Premium for the individually Insured Person is based upon the attained age of such person on the relevant date of insurance.

The "premium increase" is based on the attained age of the Insured Person corresponding with the offered tariff for that age group. Tariffs are subject to an increase in funeral and related expenses.

PREMIUM INCREASE

Tariffs are subject to an increase in funeral and related expenses. The insured automatically agrees with an announced premium increase in the event the insured, as of the commencement date of the premium increase, pays to the Company per the premium increase or if the Insured informs the Company before or on said date that he/she has accepted the premium increase.

In the event the Insured, as of the commencement date of the new premium, does not pay the Company the premium increase but remains paying the premium without the premium increase, the Insured is expected to accept under insurance, meaning that the Insured in such an event voluntarily chooses to not be covered for his/her full plan of choice.

The amount of under-insurance in such an event depends on the maximum service costs that were applicable for the plan of choice before the implementation of the premium increase. In the event the Insured cancels his/her insurance policy because of a premium increase, the Insured is – unless stated otherwise - assumed to remain insured until the commencement date of the premium increase.

The Company reserves the right to amend premiums with respect to categories of Insured Persons, such as age, health, or sex, for all policies issued under this plan.

INSURANCE PAYMENT CONCLUSION

Payment of this Funeral Insurance Plan concludes when the total amount presented in the Policy Schedule is made in full.

The total amount will increase in case of adjustments to the premium basis as stated in the preceding paragraph.

The Company will notify the Insured Persons of such increase. The Policyholder is required to pay such an increase.

LATE FEE

The Company will charge a late fee of U.S. \$ 10.00 on all outstanding premiums of one month in arrears.

CANCELLATION

The Company may not cancel this Policy alone or terminate the insurance of any Insured Person solely because of any change in an Insured Person's health or physical condition.

The Company reserves the right to revise the covers or services hereunder in respect of like categories of Insured Persons, provided all Policies issued under this Plan are so revised.

CANCELLATION BY INSURED

The Insured person may cancel the plan at any time. No refund is given on premiums paid.

TERMINATION OF INSURANCE COVERAGE

- AUTOMATIC TERMINATION

This Policy shall terminate forthwith on the earliest of the following events:

The demise of Policyholder.

There ceasing to be at least one adult insured under this Policy.

If the Co-Insured is an adult, he or she may take over the policy, if so desired, after the demise of the Principal Insured.

- TERMINATION FOR NON-PAYMENT OF PREMIUM

Provided one or more premiums in respect to this Policy have been paid, non-payment of any subsequent premium on the due date of such payment shall terminate insurance under this Policy as of the due date of such unpaid premium.

REINSTATEMENT

If this Policy is terminated for any reason, acceptance and approval of a subsequent Enrollment Form by the Company shall reinstate this Policy. Acceptance and approval may be obtained after receiving a medical report if required by the Company. In all other respects, the Policy Holder shall have the same rights as each, and before the date of termination, subject to any provisions endorsed hereon or attached hereto in connection with the reinstatement.

A reinstatement fee of U.S. \$ 30.00 shall be charged for extra administration costs.

FRAUDULENT CLAIMS

If any claim under this Policy shall be in any respect fraudulent, or if any fraudulent means or devices shall be used by the Policy Holder or anyone acting on the Policy Holder's behalf to receive services under this Policy, The Company shall be under no liability in respect of such claim and shall be entitled to terminate this Policy forthwith.

The Company shall be under no obligation to refund any monies paid.

MISS-STATEMENT OF AGE

If the age of the Insured Person has been purposely miss-stated, no services under this Policy for the person will be rendered, and The Company shall be under no liability in respect of such claim and shall be entitled to terminate this Policy forthwith.

The Company shall be under no obligation to refund any monies paid.

EXCLUSIONS

The insurance under this Policy does not cover, and no services shall be provided for death caused by or resulting from:

- *War, invasion acts of foreign enemies, hostilities (whether declared or not), civil war, rebellion, riots, revolutions, looting, insurrection, military or usurped power, or the Insured Person engaging in combat duties or military exercises with any armed force of any country or international authority.*
- *Intentionally self-inflicted injury, which caused the demise of the Insured Person, or suicide while sane or insane, or any attempt thereat.*
- *Death as a result of infection with Human Immune Deficiency Virus (HIV) or variants, including Auto Immune Deficiency Syndrome (AIDS) and Aids Related Complex (ARC) for insured persons with less than (10) years of coverage.*
- *A pre-existing medical condition, which is any sickness, virus, or disease contracted and commencing or injury sustained by an Insured Person for which he or she has or should reasonably have received relevant medical treatment by a physician for the period before the twelve months immediately before such Insured Person's initial effective date of insurance under this plan.*
- *Pre-existing non-prescribed drug addiction*
- *Demise due to voluntary participation in violent acts*
- *The insurance under this policy covers 50% of the maximum costs of service in the event of deaths that are directly or indirectly the result of acts of God, such as but not limited to earthquakes, hurricanes, wildfire, floods, tsunamis, pandemics, droughts, precipitation including hail, thunderstorms, whirlwinds, and failed crops.*

"Excluded from coverage and no service will be provided in the event the Insured dies before the tenth anniversary of the Insurance plan for which the medical condition is stated in the medical questionnaire of the effects of diabetes, I or II or of any illnesses, complaint, condition or problems that are related to diabetes I and II or wherefore diabetes I and II are a symptom, 50% of the maximum costs of services will be paid out as of the tenth-anniversary date of the insurance plan up until the date the Insured reaches the maximum costs of the chosen plan. As of the day after the date the Insured reaches the maximum costs of the chosen plan, 100% of the maximum costs of services will be paid out."

The insurance under this policy covers 50% of the maximum costs of service in the event of deaths that are directly or indirectly the result of acts of God such as but not limited to; earthquakes, hurricanes, wildfire, floods, tsunamis, pandemics, droughts, precipitation including hail, thunderstorms, whirlwinds, and failed crops.

No insurance under this Policy shall be in force unless the Policy Schedule attached hereto is signed by an authorized representative of the Company.

SERVICE LIMITATIONS

All services provided by The Company are limited up to the maximum cost of service as specified on The Company brochure.

COMMUNICATIONS

The Company, in its communication with the Insured, will use the latest contact information provided to it by the Insured. Any damages suffered or any loss of information because of an unreported relevant change comes from the account of the Insured.

The Company will do its best effort to carefully process changes, however, the Insured reasonably assumes that information regarding a relevant change has not reached the Company or has not correctly been registered by the Company, the Insured is expected to (again) contact the Company to verify this assumption.

CONSIDERATION

This Policy is issued in consideration of the statements contained in the Enrollment Form and the Policyholder's agreement to pay premium charges.

CURRENCY

The premium payable under this Policy shall be in U.S. Dollars. The exchange rate is N.A. Guilders 1.80

NOTICE OF TRUST OR ASSIGNMENT

The Company shall not be bound to accept or be affected by notice of any trust, charge, lien, assignment, or other dealings with or related to this Policy.

GOVERNING LAW

This Policy shall be governed by and interpreted under the laws of Sint Maarten, Caribbean Netherlands.

JURISDICTION

The Company shall in all competent judicial proceedings at the instance of the Insured in respect of matters arising of this insurance, acknowledge the jurisdiction of the Courts of Sint Maarten, Caribbean Netherlands only.

Your Friend in Times of Need – Providing Peace of Mind since 1995