

# BizLoan Protect

## Product Summary

CHUBB®

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## **Complimentary Group Personal Accident Protection for DBS Corporate Customers**

### **PRODUCT SUMMARY**

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This insurance is arranged by DBS Bank Ltd (“DBS”) for their corporate customers under the BizLoan Protect Master Insurance Policy Number 53014883 (“Master Policy” or “Policy”) issued and underwritten by Chubb Insurance Singapore Limited, located at 138 Market Street #11-01 CapitaGreen Singapore 048946 (“the Company”) to DBS Bank Ltd located at 12 Marina Boulevard, Marina Bay Financial Centre Tower 3, Singapore 018982 (“the Policyholder”).

All endorsements, changes and amendments to the Policy as agreed between Us and the Policyholder shall be binding without prior notice to the Insured Person.

## Section 1 - General Definitions

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For the purposes of this Policy the following definitions apply:

**Accident** means a sudden unforeseen and fortuitous event, external to the body and Accidental shall have a corresponding meaning.

**Accidental Death** means death occurring:

- (a) as a result of an Accidental Injury; and
- (b) within three hundred and sixty-five (365) days of the accident causing the injury and includes Disappearance.

**Accidental Injury** means a bodily injury resulting from an Accident and which is not a Sickness and which:

- (a) is caused by a sudden, unforeseen and fortuitous event, external to the body;
- (b) occurs at an identifiable time and place during the Period of Insurance;
- (c) results within three hundred and sixty-five (365) days of the accident;
- (d) results solely from the accident and independently of any other cause; and
- (e) includes a bodily injury suffered by the Insured Person being directly and unavoidably exposed to the elements as a result of an Accident.

**Benefit(s)** means the respective benefit, as stated in the Policy, payable by Us under the terms and conditions of this Policy in respect of each event or loss covered by this Policy.

**Biological Agent** means any pathogenic (disease producing) micro-organism(s) and/or biologically produced toxin(s) (including genetically modified organisms and chemically synthesized toxins) which cause illness and/or death in humans, animals or plants.

**Certificate of Insurance** means the relevant document issued by Us to the Insured Company.

**Chemical Agent** means any compound which, when suitably disseminated, produces incapacitating, damaging or lethal effects on people, animals, plants or material property.

**Civil Commotion** means a disturbance, commotion or disorder created by civilians usually against a governing body or the policies thereof.

**Civil War** means any event, whether declared or not, occurring within the same country against the government by its citizens, including but not limited to any of the following: armed opposition, coup, insurrection, revolution, armed rebellion or sedition.

**Commencement Date** means 12.01 am Singapore Time on the date We agree to provide insurance under the Policy and which is shown in the Policy Schedule.

**Confined or Confinement** means confinement for a continuous uninterrupted period of at least twenty-four (24) hours in a Hospital as a resident bed patient upon the advice of and under the regular care and attendance of a Doctor. Such Confinement and number of days of Confinement to be reasonably prescribed.

**DBS Business Loan** means any secured or unsecured loan facility, with a loan tenure that is between one (1) year and five (5) years, which is granted by DBS to the Insured Company.

**Disappearance** means if Insured Person's body has not been found within twelve (12) months from the date of disappearance due to sinking or wrecking of a conveyance in which the Insured Person was travelling on that date, We will presume the Insured Person has died as a result of an Accidental Injury.

**Doctor** means a legally registered and properly qualified medical practitioner acting within the scope of his/her licence and training pursuant to the laws of the country in which such practice is maintained. Doctor shall not include the Policyholder, the Insured Person, or any relatives of the Insured Person or an employee of the Policyholder unless otherwise approved by Us.

**Full-time National Service** means the mandatory conscription and duty that specified individuals must undertake as required by the Singapore government, and includes individuals who volunteer to be conscripted. This meaning shall always refer to the present-day definition as specified by the Singapore government under the Enlistment Act, Chapter 93 (as amended and replaced).

**Hospital** means a legally constituted establishment operated pursuant to the laws of the country in which it is based, which holds a licence as a hospital (if licensing is required in the state or government jurisdiction where it is located) and meets the following requirements:

- (a) operates primarily for the reception, care and medical treatment of sick, ailing or injured persons as in-patients;
- (b) provides full-time nursing service by and under the supervision of a staff of registered or graduate nurses;
- (c) has a staff of one (1) or more Doctors available at all times;
- (d) maintains organised facilities for medical diagnosis and treatment and provides (where appropriate) facilities for major surgery within the confines of the establishment or in facilities controlled by the establishment;
- (e) is not primarily a clinic, nursing, rest or convalescent home nor, other than incidentally, a place for treatment of alcoholics or drug addicts, or home for the aged or Community Hospital or similar establishment or a special unit of a hospital used primarily for such purposes;
- (f) is not a mental institution or an institution primarily for the treatment of psychiatric disease including sub-normality or the psychiatric department of a hospital; and
- (g) is not a health hydro clinic or nature cure clinic.

**Inception Date** means the date this Policy first comes into force.

**Insured Company** means a borrower, registered Singapore entity, to the DBS Business Loan approved by DBS Bank Ltd.

**Insured Person** means the Insured Person(s) must be a nominated director/partner/sole proprietor of the Insured Company or a person holding such title deemed acceptable by DBS Bank Ltd or a guarantor of the DBS Business Loan and whose name is provided to Us. The number of guarantors permitted under each Policy shall not exceed ten (10) individuals.

**Operationally Ready National Serviceman (NSman)** means the individual who has completed Full-time National Service and is now obligated to undergo regular training up to a statutory age as specified by the Singapore government. This meaning shall always refer to the present-day definition as specified by the Singapore government.

**Limb** includes a hand at or above the wrist or foot at or above the ankle.

**Loss:**

- (a) in connection with a Limb, means permanent physical severance or permanent total loss of the use of the Limb;
- (b) in connection with the eye, means irrecoverable loss of all sight in the eye;
- (c) in connection with hearing, means entire and irrecoverable loss of hearing in both ears;
- (d) in connection with speech, means entire and irrecoverable loss of the ability to speak;

and in each case is caused by Accidental Injury. The Loss must occur within three hundred and sixty-five (365) days of the accident.

**Period of Insurance** means the period shown on the current Policy Schedule or any subsequent Endorsement(s), (if any), for which cover applies under this Policy, from the date the Insured Company's DBS Business Loan is disbursed by the Policyholder.

**Permanent** means lasting twelve (12) consecutive months from the date of accident and at the expiry of that period, being irrecoverable.

**Policy** means this wording, the current Policy Schedule, Endorsement(s) and any other documents We may issue to the Policyholder that We advise will form part of the policy which together constitutes the entire policy between the parties.

**Policyholder** means DBS Bank Ltd (DBS).

**Policy Schedule** means the relevant schedule issued by Us to the Policyholder.

**Policy Wording** means the content of this document.

**Premium** means the premium as shown in the Policy Schedule and/or any other premiums charged during the Period of Insurance that is payable in respect of the Policy by the Policyholder.

**Pre-Existing Medical Condition** means any condition, Sickness, injury, disease or physical, medical, mental or nervous condition, disorder or ailment which an Insured Person had suffered, or was or should have been aware they were suffering from at any time prior to the Coverage Period of the Policy or in respect of any amendment or endorsement to the terms, conditions and exclusions of this Policy, including the Benefits payable under this Policy.

**Sickness** means illness or disease contracted and commencing whilst this Policy is in force and results, directly and independently of all other such causes.

**Singapore Resident** means a Singapore Citizen, Singapore Permanent Resident, a holder of a valid Work Permit, Employment Pass, Dependant's Pass, Long-term Visit Pass or S Pass issued by the authorities in Singapore.

**Total Disablement** means disablement occurring:

- (a) as a result of an Accidental Injury; and
- (b) within three hundred and sixty-five (365) days of the Accidental Injury and which will, in all

probability, entirely prevent a person from engaging in gainful employment of any and every kind for the remainder of that person's life.

**War** means War, whether declared or not, or any warlike activities, including use of military force by any sovereign nation to achieve economic, geographic, nationalistic, political, racial, religious or other ends.

**We/Our/Us/the Company** means Chubb Insurance Singapore Limited, Singapore Co. Registration No. 199702449H.

## Section 2 - Eligibility

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To be eligible for cover under this Policy, an Insured Person must be as described in the Policy Schedule and he/she is a Singapore Resident and between the age of twenty-one (21) and seventy-five (75) years old (both ages inclusive) during the Coverage Period.

## Section 3 - Benefits

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### 3.1 Accidental Death Benefit

- (a) If the Insured Person(s) suffers an Accidental Death, We will pay the Policyholder the Accidental Death Benefit specified in the Policy Schedule to offset any outstanding DBS Business Loan (including any late fees and/or accrued interest) payable by the Insured Company to DBS Bank Ltd current at the time of the Accidental Death, subject to the terms and conditions of this Policy. Any remaining balance of the Accidental Death Benefit will be paid to the Insured Company.
- (b) If the Accidental Death Benefit is payable because of a Disappearance, We will only pay for the claim if the legal representatives of the Policyholder give Us a signed undertaking that this benefit amount will be repaid to Us, if it is later found that the Insured Person did not die or if the Insured Person's death was not a result of an Accidental Injury.

### 3.2 Accidental Permanent Disability Benefit

- (a) If the Insured Person(s) suffers a Loss or Permanent Total Disablement and a Doctor certifies this, We will pay the Policyholder the Accidental Permanent Disability Benefit specified in the Policy Schedule to offset any outstanding DBS Business Loan (including any late fees and/or accrued interest) payable by the Insured Company to DBS Bank Ltd current at the time of the Accidental Injury, subject to the terms and conditions of this Policy. Any remaining balance of the Accidental Permanent Disability Benefit will be paid to the Insured Company.
- (b) We will pay the Insured Company the Accidental Permanent Disability Benefit according to the percentage limit described in the Table of Benefits below, provided that the maximum total amount We will pay over the lifetime of the Policy under this benefit shall be capped at the benefit limit specified in the Policy Schedule.
- (c) We will not pay for any existing disability when assessing the amount of benefit payable.

**Table of Benefits**

Loss of Event	Compensation Payable % of the Benefit Amount
Permanent Total Disablement	100%
Permanent Paralysis of all Limbs	100%
Loss of both hands or both feet	100%
Loss of one (1) hand and one (1) foot	100%
Loss of one (1) Limb and sight of one (1) eye	100%
Loss of sight of both eyes	100%
Permanent Loss of Speech and Hearing	100%

## Section 4 – General Exclusions

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This Policy does not cover, and We will not pay or indemnify any amount, directly or indirectly, caused by, as a consequence of, in connection with or is contributed to by any of the following:

- (a) deliberately self-inflicted injury or suicide;
- (b) The Insured Person committing any criminal or illegal act;
- (c) The Insured Person being under the influence of intoxicating liquor, including having a blood alcohol content over the prescribed legal limit whilst driving, or being under the influence of any other drug unless it was prescribed by a Doctor and taken in accordance with the Doctor's advice;
- (d) The Insured Person engaging (while on duty) in any operation or service in any armed services, armed forces or disciplined forces of any country, unless;
  - (i) The Insured Person undergoing Full-time National Service and not engaging in actual warfare or war-like operations, military training of any kind or the use of firearms;
  - (ii) The Insured Person are undergoing peace time training as an Operationally Ready National Serviceman (NSman) and not engaged in actual warfare or war-like operations, military training of any kind or the use of firearms; or
  - (iii) The Insured Person are solely engaging in sedentary desk-bound duties, that is, strictly clerical or administrative work.

For the avoidance of doubt, armed forces include the military, navy and airforce, and disciplined forces shall include but not be limited to policemen, auxiliary police officers, customs officers, firemen, immigration officers or inspectors, and correctional service officers or inspectors;

- (e) The Insured Person engaging in any professional sport meaning the Insured Person's livelihood is substantially dependent on income received as a result of the Insured Person playing sport;
- (f) The Insured Person engaging in any motor sports as a rider, driver and/or a passenger;
- (g) The Insured Person engaging in air travel except as a passenger in a fully licensed passenger carrying aircraft;
- (h) The Insured Person engaging in or practising for parachuting, skydiving, hang gliding, ballooning, any kind of race (other than on foot or swimming in a pool) or trial of speed or reliability, potholing, mountaineering or rock climbing necessitating the use of guides or ropes, or underwater activities necessitating the use of compressed air or gas;
- (i) The Insured Person committing any unlawful acts or wilful exposure to unnecessary danger (such as jaywalking or speeding) except in an attempt to save human life;
- (j) Pre-Existing Conditions;
- (k) any condition which is or results from or is a complication of infection with a venereal disease;
- (l) any condition which is or results from or is a complication of congenital conditions or deformities;
- (m) any condition which is or results from or is a complication of geriatric or psycho-geriatric or psychiatric condition, stress, anxiety and depression;
- (n) any condition which is or results from or is a complication of pregnancy, childbirth, miscarriage or abortion;
- (o) any dental work or treatment, extraction of impacted teeth or wisdom teeth, eye examinations or anomalies and cosmetics or plastic surgery;
- (p) any treatment for obesity, weight reduction or weight improvement;
- (q) any nervous and mental conditions or disorder, alcoholism, rest cures, sanatoria care or special care, or special nursing care;
- (r) Human Immunodeficiency Virus (HIV), HIV related illness, or any other diseases or illness related to sexually transmitted disease;
- (s) death, disability, loss, damage, liability or expense directly or indirectly caused by, or contributed to by, or arising from:
  - (i) ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel;
  - (ii) the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear components thereof;
  - (iii) any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter;
  - (iv) the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The

exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes; or

- (v) any chemical, biological, bio-chemical or electromagnetic weapon;
- (t) death, disability, loss, damage, destruction, any legal liabilities, cost or expense including consequential loss of whatsoever nature, directly or indirectly caused by, resulting from or in connection with any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss:
  - (i) war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power; or
  - (ii) any act of terrorism including but not limited to the use or threat of force, violence and/or harm or damage to life or to property (or the threat of such harm or damage) including, but not limited to, nuclear radiation and/or contamination by chemical and/or biological agents, by any person(s) or group(s) of persons, committed for political, religious, ideological or similar purposes, express or otherwise, and/or to put the public or any section of the public in fear, or any action taken in controlling, preventing, suppressing or in any way relating to the events stated in this clause.
- (u) any Sickness, disease, bacterial or viral infection, even if contracted by accident, other than bacterial infection that is the direct result of an accidental cut or wound or accidental food poisoning.

#### **Sanction Exclusions Applicable to the Policy**

This insurance does not apply to the extent that trade or economic sanctions or other laws or regulations prohibit us from providing insurance, including, but not limited to, the payment of claims. All other terms and conditions of the policy remain unchanged.

Chubb Insurance Singapore Limited is a subsidiary of a US company and Chubb Limited, a NYSE listed company. Consequently, Chubb Insurance Singapore Limited is subject to certain US laws and regulations in addition to EU, UN and Singapore sanctions restrictions which may prohibit it from providing cover or paying claims to certain individuals or entities or insuring certain types of activities related to certain countries such as Cuba.

## Section 5 – General Conditions

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### Arbitration

If any dispute or difference arises between **Us**, the **Policyholder** and/or the **Insured Person(s)** concerning any matter arising out of this **Policy**, such dispute or difference shall be referred to arbitration in accordance with the provisions of the Arbitration Act, Chapter 10 of Singapore (and any statutory modification or re-enactment thereof then in force) within three (3) months from the date that **We** received written notice of a claim under this **Policy**.

### Automatic Termination of Cover

Cover under this **Policy** in respect of any particular **Insured Person** shall terminate on the earliest of the following events below, and their name will be removed from this Policy. Coverage for the remaining Insured Person(s) will continue in accordance with the terms of this Policy.:-

- (a) Upon all listed Insured Person(s) ceasing to satisfy any of the eligibility requirements set out herein; or
- (b) Upon the death of all listed Insured Person(s); or
- (c) Upon the date when the Benefit for all listed Insured Person(s) under clause 3.1 has been paid; or
- (d) Upon the date hundred (100) percent of the Benefit for all listed Insured Person(s) under clause 3.2 has been paid; or
- (e) Upon expiry of the Period of Insurance.

### Cancellation

- (a) We may cancel this Policy, at any time by giving thirty (30) days' notice in writing to the Policyholder.

### Change in Business Activities

In the event of any change in the nature of business of the Insured Company and/or in the nature of the employment, profession or occupation of the Insured Person(s), the Insured Company shall give immediate written notice to Us and shall pay any additional premium that is required.

### Claims Payment

All Benefits, expenses or sum insured paid under the Policy shall be payable to a Singapore registered Policyholder or such person or persons in Singapore and in such proportions as the Policyholder shall nominate, unless otherwise specified in the Policy.

### Claims Procedure

- (a) If the Policyholder, Insured Company or Insured Person, or Insured Person's legal representative wants to make a claim, they must:
  - (i) visit Our Singapore Claims Centre at <http://www.chubb.com./sg-partner> to complete the online submission; or
  - (ii) contact Us at +65 6398 8797 for further enquiries on claims.
- (b) The Policyholder, Insured Company or Insured Person, or Insured Person's legal representative must submit the following:
  - (i) all reports that have been made with, or obtained from the police, a carrier or other authorities about the accident, loss or damage
  - (ii) any other documentary evidence required by Us under the Policy; and/or
  - (iii) police investigation outcome in the event of a road traffic accident.
- (c) the Policyholder, Insured Company or Insured Person, or Insured Person's legal representative must provide Us with the submission and accompanying documents as soon as practicable, in any event within thirty (30) days of the event taking place which gives rise to the claim.
- (d) the Policyholder, Insured Company or Insured Person, or Insured Person's legal representative must give Us at their expense, all medical and other certificates and evidence required by Us that are reasonably required to assess the claim.

We may have the Insured Person medically examined at Our expense when and as often as We may reasonably require after a claim has been made. We may also arrange an autopsy if We reasonably require one. In the event the Doctor whom We appoint determines that the Confinement, or medical leave or period of medical leave, given by the Insured Person's Doctor, was unreasonable or unnecessary, We will only pay to the Insured Person such benefit based on the Confinement, period of Confinement, or medical leave or period of medical leave determined to be reasonable by the Doctor appointed by Us.

### **Clerical Error**

Clerical errors made by Us shall not invalidate insurance otherwise validly in force, nor continue insurance otherwise not validly in force.

### **Conditions Precedent to Liability**

Our liability for any benefit under this Policy is conditional upon:

- (a) the statements and information as provided to Us by the Policyholder and all Insured Person(s) being true; and
- (b) the due observance and fulfilment of the terms and conditions of this Policy insofar as they relate to anything to be done or complied with by the Policyholder and all Insured Person(s).

### **Currency**

Premiums and benefits payable under this Policy shall be in Singapore Dollars unless otherwise stated in the Policy Schedule or any subsequent Endorsements.

All Premium transactions are to be administered through the Singapore registered Policyholder and/or entities registered in Singapore only.

### **Entire Contract**

This Policy shall constitute the entire contract of insurance. No change to the terms and conditions of this Policy shall be valid unless approved in writing by Us. No broker or agent has the authority to amend or to waive any of the terms and conditions of this Policy.

### **Fraud**

If any claim under this Policy shall be, in any respect, fraudulent or if any fraudulent means or devices shall be used by any person to obtain a benefit under this Policy, We have no liability in respect of such claim and We will be entitled to void this Policy with immediate effect.

### **Geographical Limits**

The coverage as afforded under this Policy is twenty-four (24) hour a day worldwide unless otherwise stated in the Policy Schedule or any subsequent Endorsements.

### **Governing Law**

This Policy shall be governed by and interpreted in accordance with the laws of the Republic of Singapore.

### **Maintenance Of Records and Examination**

The Insured Company shall maintain records of material information of each Insured Person(s). We have the right to examine these records at any time during the term of this Policy and within three (3) years after the expiration of the Period of Insurance or until the adjustment and settlement of all claims hereunder, whichever is later.

### **Misrepresentation**

This Policy shall be voidable in the event of any misrepresentation, misdescription, non-disclosure or concealment of any circumstances by the Policyholder, the Insured Company or the Insured Person which is material to or connected with:

- (a) the Insured Company's and/or the Insured Persons' risk experience and claim history;
- (b) the Insured Company's and/or the Insured Persons' insurance record, including previous refusals to grant insurance coverage; and
- (c) the nature of the business of the Insured Company and the nature of the employment of each

#### **Notice Of Trust or Assignment and Third Party Rights**

We will not be bound or affected by any notice of any trust, charge, lien, assignment or other dealing with or related to this Policy.

A person who is not a party to this Policy contract shall have no right under the Contracts (Rights of Third Parties) Act Cap (53B) to enforce any of its terms.

#### **Subrogation**

The Policyholder and/or the Insured Person agrees that We have the right to proceed at its expense in the name of the Policyholder and/or the Insured Person against any third parties who may be responsible for an occurrence of an event giving rise to a claim under this Policy.

#### **Termination And Renewal**

This Policy will continue to be in force until the end of the Period of Insurance. This Policy may be renewed for consecutive periods by the payment of the Premium prior to the expiry of the Period of Insurance or as provided in Section 7 – General Provisions, Premium Payment Warranty. We reserve the right to decline the renewal, or amend premium rates, benefits, terms and conditions of this Policy at the end of any Period of Insurance.

## About Chubb

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Chubb is a world leader in insurance. With operations in 54 countries and territories, Chubb provides commercial and personal property and casualty insurance, personal accident and supplemental health insurance, reinsurance and life insurance to a diverse group of clients. The company is defined by its extensive product and service offerings, broad distribution capabilities, exceptional financial strength and local operations globally. Parent company Chubb Limited is listed on the New York Stock Exchange (NYSE: CB) and is a component of the S&P 500 index. Chubb employs approximately 43,000 people worldwide. Additional information can be found at: [www.chubb.com](http://www.chubb.com).

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