

Term Life Rider Benefit - Stepped Premium Life Insured

1. Benefit

Subject to the terms and conditions stated in this Policy, BSP Life will pay the Term Life Sum Insured if the Life Insured dies. It is important to note that no bonuses are payable on this benefit.

Note that the Sum Insured for this benefit remains the same throughout the Benefit Term.

It is important to read these terms carefully and in conjunction with the rest of the Policy in its entirety.

2. Premium

- (a) A Stepped Premium will apply whereby the premium will change annually on the Policy Anniversary Date according to the age next birthday of the Life Insured. BSP Life will advise the Policy Owner prior to the Policy Anniversary Date of the new premium.
- (b) If the new premium referred to in clause 2(a) above is not paid by the required date, or if there are any premium debts (including interest) on the Policy, BSP Life may change the benefit so that a Level Premium applies thus reducing the Sum Insured on each Policy Anniversary Date. BSP Life will send an appropriate endorsement to the Policy Owner to effect this change. Once this change is effected, the Policy Owner forfeits the right to restore this benefit to one with a Stepped Premium.
- (c) Until BSP Life approves a claim under this benefit, premiums for this Policy remain payable when due.
- (d) The premiums for this benefit are not guaranteed and may change if we review our premium rates and apply any changes to all similar policies. Any change to the premium rates will be effected after giving the Policy Owner at least thirty (30) days notice of the revised premium.

3. Conversion

If the Life Insured has not turned 50, this benefit can be converted to a permanent insurance cover on a Policy Anniversary Date without any evidence of the Life Insured's health condition, provided that the new Sum Insured at conversion does not exceed the Sum Insured on this benefit. The new Policy will be issued on the same terms that would apply to those policies at the time of issue, provided that the new Policy will include any loading on the premium, special conditions or exclusions attached to this benefit.

4. Cessation of Benefit

This benefit becomes effective on the Commencement Date and ceases automatically on the earlier of any one of the following events:

- (a) reaching the Policy Anniversary Date immediately preceding the seventieth (70th) birthday of the Life Insured
- (b) the prior termination of this benefit
- (c) the expiry of the Benefit Term applicable to this benefit as specified in the Policy Schedule
- (d) the termination of this Policy
- (e) on payment of any Rider Benefit that triggers the termination of this rider, or
- (f) on payment of a claim for this benefit.

5. Exclusions

This benefit will not cover the death of the Life Insured resulting from:

- (a) war, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not), civil war, mutiny unless the Life Insured is either:
 - i) a member of the Fiji armed forces or police engaged in an internationally sanctioned peace keeping mission provided that the combined Sum Insured for the Base Cover, Term Life and Accidental Death Benefits (if applicable) is up to a maximum of \$150,000, or
 - ii) a member of the British armed forces provided that the combined Sum Insured for the Base Cover, Term Life and Accidental Death Benefits (if applicable) is up to a maximum of \$100,000.
- (b) civil commotion assuming the proportions of or amounting to a popular rising, riot, industrial relations dispute including strike, lock-out, military rising, insurrection, rebellion, revolution, military or usurped power, martial law
- (c) suicide
- (d) capital punishment
- (e) any person or persons acting on behalf of or in connection with any organisation the objects of which are to include the overthrowing or influencing of any de jure or de facto government by terrorism or any violent means, including chemical and biological operations to deliberately inflict death or injury