

## PRODUCT AND SERVICE INFORMATION SUMMARY (GENERAL) (RIPLAY)

**PUBLISHER NAME** PT AVRIST ASSURANCE

**PRODUCT TYPE** ENDOWMENT COMBINATION  
INSURANCE

**PRODUCT NAME** ULTIMA PROTECTION  
ENDOWMENT DOLLAR

**CURRENCY** US DOLLAR

**Ultima Protection Endowment Dollar** is basic endowment combination insurance product with a single premium and a coverage period of 3 years. This product provides life protection benefits and semi-annual coupon benefits with a fixed rate during the policy contract, where the coupon value is guaranteed during the offering period.

## MAIN FEATURES OF LIFE INSURANCE

<b>Insured Entry Age</b>	0 (30 days) - 70 years <i>last birthday method</i>
<b>Policy Owner Entry Age</b>	Min. 18 years <i>last birthday method</i>
<b>Coverage Period</b>	3 years
<b>Premium Payment Period</b>	Single Premium
<b>Premium</b>	Min. USD 10,000
<b>Currency</b>	US Dollar
<b>Underwriting Method</b>	Guaranteed Issued Offer

## MAIN BENEFIT

### Death Benefit due to Non-accident

If the Insured dies during the Coverage Period not due to an accident, the Company will pay 100% of the Single Premium.

### Death Benefit due to Accident

**For Standard Policy :** In all years while Policy still inforce, if the Insured dies due to accident, Avrist will pay 100% of Single Premium plus Sum Assured, i.e 25% of single premium amount.

**For Sub-Standard Policy:** In all years while Policy still inforce, if the Insured dies due to accident, Avrist will pay 100% of Single Premium plus Sum Assured, i.e 10% of single premium amount.

### Notes:

If the Total Single Premium per person is above USD 160,000 the application will be treated as a Sub-Standard Policy.

If the insured dies before reaching the age of 4 (four) years, the Sum Assured to be paid is amount as specified in the table below:

Age of Insured when Dies	% of SA
< 1 year	20%
1 years ≤ age < 2 years	40%
2 years ≤ age < 3 years	60%
3 years ≤ age < 4 years	80%
≥ 4 years	100%

**Living Benefit**

Semi-annual coupon will be payable during policy contract, as long as Insured is still alive which the coupon amounts are as follow:

End of Period (months)	Semi-annual coupon <sup>*)</sup>
6	1.75%
12	1.75%
18	1.75%
24	1.75%
30	1.75%

\*) Subject to change due to the changes in the prevailing underlying asset and crediting rate. This table is using 3.5% p.a. crediting rate.

**Maturity Benefit**

Maturity benefit will be provided by the Company if the Insured is alive for up to 36 (thirty six) months plus 1 (one) day according to the coupon table below:

End of Period (months)	% of Single Premium
36 + 1 day	101.75%

**Surrender Benefit**

This product provides surrender value if Policyholder terminates the Policy before maturity date. Surrender Factor are as follow:

Policy Year	Surrender Factor
1	90%
2	93%
3	97%

**Surrender Charge**

This product shall be charged with Policy Surrender Charge if Policyholder terminates the Policy before maturity date. The Policy Surrender Charge shall be calculated with the following formula:

**Surrender Charge = Surrender Charge Factor x Single Premium**

Policy Surrender Charge Factor is as follows:

Policy Year	Surrender Factor
1	10%
2	7%
3	3%

## RISK

### 1. Credit Risk & Liquidity;

Avrist as the policy underwriter/issuer of "Ultima Protection Endowment Dollar" product may face payment failure risk due to company's inability to pay the policy surrender or insurance benefit. In addition, due to high market pressure or most or all policy owners surrender their policy at the same time that cause company is unable to provide the required liquidity.

### 2. Economic, Law, Regulation and Political Change Risks;

The amendment to laws and regulations including but not limited to capital market, money market, taxation, and accountancy regulations, and political change that may affect insurance company's performance.

### 3. Operational Risk;

All matters which may adversely affect any certain thing, which caused by any reason beyond Avrist's control, amongst other system error that disturbs transaction settlement.

### 4. Claim Risk.

Avrist is entitled to suspend the benefits payment (except death benefit) based on this Policy to the extent that it is required in case of the occurrence of unusual events, amongst other temporary closing of stock exchange, amendment to laws and regulations, government policy, taxation regulation, currency or capital control, political development, foreign investment limitation, or any other event that according to Avrist is constituted as unusual event that may affect insurance benefits under this Policy.

## COST

There are no additional costs incurred apart from the basic insurance premium and additional insurance premiums (if any). The premium paid has calculated the components of fees and / or commissions given by Avrist to the Bank.

## EXCLUSIONS

### Exclusion of Death Benefit

If the Insured dies due to suicide, whether the Insured is sane or insane, within the period of one (1) year after the Policy Issuance Date, or reinstatement date, whichever is later, then the obligations of the Avrist shall only be limited to refund the Premium received by Avrist (without interest) to Policy Owner or Policy Owner's legal heirs (if Policy Owner has passed away) after being deducted with cost or debt (if any).

### Exclusion of Death Benefit Due To Accident

Death benefit due to accident shall not be paid if such death, either directly or indirectly, entirely or partially, is caused by any of the following event:

1. As a result of war, whether declared or not, enemy attack, civil war, rebellion, revolution, rebellion against the government (rebellion), conspiracy, or any act of a warlike nature;
2. Due to law violation or law violation attempt, or resistance against detention;
3. Due to riot and mass disturbance;
4. As a result of the Insured conducting or taking part in armed forces at sea, land or air or operations of a country or international agency, in a state of peace or war;

5. As a result of suicide or attempted suicide or self-injury, or deliberately doing things that are very dangerous (except in an attempt to save human lives), or suffered when the Insured is mentally ill.
6. When the Insured is, either directly or indirectly, in air travel, except as a passenger paying for the ticket costs of a licensed private and / or commercial aircraft. For this purpose "Air Travel" means as a passenger boarding or disembarking an aircraft;
7. In the event that the Insured is a woman, who causes, in whole or in part, by birth or pregnancy or miscarriage or its complications even though the event may be precipitated or caused by injury;
8. Caused by any disease;
9. As a result of the Insured doing sports in a professional manner or where the Insured gets income or salary from doing these sports;
10. Any accident related to substance abuse;
11. Speed competition of any kind;
12. Pre-existing condition;
13. Under the influence of alcohol or illegal drugs; or
14. As a result of acts of terrorism and any actions taken to control, prevent, reduce or any other action related to these activities.

## REQUIREMENTS AND PROCEDURES

### REQUIREMENT

- a. The age of the proposed policyholder is at least 18 years.
- b. Age of proposed Insured : 0 years (30 days) – 70 years

### PROCEDURE

- a. To complete application form and execute FPAJ (Life Insurance Application Form).
- b. To attach Copy of valid Identity (ID card, passport) and a birth certificate for age 0-17 years.
- c. To sign RIPLAY Personal of "Ultima Protection Endowment Dollar".
- d. In the appropriate age according to product specification.
- e. To pay premium according to product specification.
- f. To complete other documents as required by the Bank.
- g. Provide data according to the actual conditions.

Failure to provide actual data will result in the following event:

- a. Return of premium/cancellation of coverage;
- b. Adjustment of premium and/or Sum Assured;
- c. Claim rejection.

### SETTLEMENT AND COMPLAINTS

All forms of service for this product, including the resolution of complaints and customer complaints, can be obtained by contacting the Avrist Call Center at number 021-5789 8188 (Monday - Friday, 08.00 - 17.00 WIB)

### PT AVRIST ASSURANCE

#### Head Office

World Trade Center II Lt.7 & 8  
Jl. Jend. Sudirman Kav. 29-31, Jakarta 12920  
Telp : 021 5789 8188 | Fax : 021 2952 2454  
Email: customer-service@avrist.com  
Website: www.avrist.com

**SIMULATION/ILLUSTRATION**

**Proposed Insured** : Bapak A  
**Proposed Insured Age** : 55 years

**Single Premium** : \$10,000  
**Crediting Rate** : 3.5% per year

End of Month	Fund Value	Semi-annual Coupon	Surrender Factor	Surrender Fund Value (not including coupons)	Return Yield (if policy is surrendered)	Death benefit due to Non-accident	Death Benefit due to Accident	
							Entry Age 0-65 years	Entry Age 66-70 years or Substandard Coverage*
0	10,000	0	90%	9,000	-10.00%	10,000	12,500	11,000
6	10,000	175.0	90%	9,000	-8.25%	10,000	12,500	11,000
12	10,000	175.0	93%	9,300	-3.50%	10,000	12,500	11,000
18	10,000	175.0	93%	9,300	-1.75%	10,000	12,500	11,000
24	10,000	175.0	97%	9,700	4.00%	10,000	12,500	11,000
30	10,000	175.0	97%	9,700	5.75%	10,000	12,500	11,000
36	0	10,175	0%	0	10.00%	10,000	12,500	11,000

**Notes:**

1. This illustration is not an insurance contract and is not part of the Policy. The purpose of this illustration is to show projection of Fund Value, Cash Value, Natural Death Benefit, and Accidental Death Benefit in the end of every semester during insurance period. The rights and obligations of Policy Owner as well as the actual terms and conditions of this product are set out in the Policy.
2. The result of calculation in this illustration are based on the above interest rate and the yield value will be less than the premium that has been paid if the policy is delivered in the first years.
3. In all circumstances when Insured passed away, Avrist will pay either Natural Death Benefit or Accidental Death Benefit.
4. As long as the Insured is still alive, the Policyholder may surrender the Policy to obtain the Cash Value by notifying Avrist in writing. In the event that the Surrender Date occurs within 1 (one) full semester, then the amount to be paid is the Cash Value in the last semester prior to the date of delivery.
5. If the Insured reaches the end of the contract then Avrist will pay the Maturity Benefit in the form of Single Premium paid at the beginning of the membership plus the semi-annual coupon which is due at the end of the contract.
6. Sub-standard coverage occur when the proposed insured has one of the conditions below:
  - Age 66 years and above;
  - Previous health problems;
  - Hazardous / dangerous jobs like the Armed Forces / Police;
  - Risk-filled activities or sports (such as mountain climbing, parachuting, hanging gliding, motor sport, scuba diving, etc.) or flying other than as a fare passenger on a regular scheduled Airline;
  - If the Total Single Premium per person is above USD 160,000 the application will be treated as a Sub-Standard Policy.

## ADDITIONAL INFORMATION

### 1. Customer Information

Free Look Period: 14 calendar days after the Policy is received by the Policyholder.

### 2. Claim Process

#### Death Benefit Claim Process

Submitting a claim for death benefits must be completed with the following supporting documents:

- a. Claim form that is filled in completely and correctly by the person submitting the claim;
- b. Evidence of death including death certificate, medical report, traffic accident report, police certificate, and / or autopsy report (if done) issued by the competent authority;
- c. Original policy;
- d. Original receipt for the last premium payment;
- e. Current and valid proof of identity from the Insured;
- f. Current and valid proof of identity from the person submitting the claim and / or the Designated; and
- g. Proof of rights to receive death benefits such as birth certificates, family cards or other documents that are valid and have the power to prove this right.

The company will pay the death benefit claim within 9 (nine) Business Days after all the terms and documents needed to submit a death benefit claim according to the Policy provisions have been fulfilled/completed and the claim has been approved by the Company.

### 3. Changes in policy provisions

Information on changes of benefits, costs, risks, terms, and conditions mentioned in the Policy shall be notified to the Policyholder no later than 30 (thirty) working days prior to the effectiveness of such changes of the benefits, costs, risks, terms and conditions of the Policy.

In case Policyholder does not approve the changes of benefits, costs, risks, terms, and conditions mentioned in the Policy as informed in the abovementioned notification within the provided 30 (thirty) working days, then the Policyholder is entitled to surrender the Policy according to the mechanism regulated under the Policy.

### 4. Failure to provide actual data will lead to the following:

- Refund of premium/cancellation of coverage;
- Adjustment of premium and/or sum assured;
- Claim rejection

5. Based on Health Declaration stated in Life Insurance Application Form and the entry age of the Proposed Insured, the Company's underwriting has the right to determine the type of coverage:

a) Standard Coverage

b) Sub-standard Coverage

c) Sub-standard coverage occur when the proposed insured has one of the conditions below:

- Age 66 years and above;
- Previous health problems;
- Hazardous / dangerous jobs like the Armed Forces / Police;
- Risk-filled activities or sports (such as mountain climbing, parachuting, hanging gliding, motor sport, scuba diving, etc.) or flying other than as a fare passenger on a regular scheduled Airline;
- If the Total Single Premium per person is above USD 160,000 the application will be treated as a Sub-Standard Policy.

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8. If the Insured reaches the end of the contract then Avrist will pay the Maturity Benefit in the form of Single Premium paid at the beginning of the membership plus the semi-annual coupon which is due at the end of the contract.

9. Other information regarding costs, benefits and risks can be accessed through the company's official website [www.avrist.com](http://www.avrist.com).

**Disclaimer (important to read):**

1. You have read, accepted the explanation, and understand the benefits, costs, and risks of the Ultima Protection Endowment Dollar product, including the investment risks that may arise according to the Product and Service Information Summary.
2. The company can reject your application if it does not meet the applicable requirements and regulations.
3. This Product and Service Information Summary is not part of the insurance submission application and policy.
4. If it is found that the statements or information submitted by you are incorrect (concealment of facts/non-disclosure) before the start of the coverage, the coverage will be cancelled, and the Company is not obliged to pay insurance claims/benefits nor provide compensation in any form to you.
5. You must carefully read this Product and Service Information Summary (RIPLAY) and have the right to ask Insurance Company employees about all matters related to this Product and Service Information Summary.
6. Information included in this Product and Service Information Summary (RIPLAY) is valid from the date of printed document until there is data changes that will affect to benefit of insurance coverage for a maximum 30 calendar days ahead since the date of printed document.
7. Total premium stated in this document is for illustration only, the determination of premium value still refers to the conditions presented by Prospective Insured in the SPAJ and results of Company's Underwriting assessment including but not limited to business considerations.
8. Ultima Protection Endowment Dollar ("Insurance Product") is an Insurance Product issued by PT Avrist Assurance ("Avrist") PT Bank CTBC Indonesia (CTBC Bank) only acts as a party that refers Insurance Products.
9. Ultima Protection Endowment Dollar is not a CTBC Bank product, so CTBC Bank is not responsible for any and all claims arising from the management of this product portfolio.
10. Avrist and/or CTBC Bank do not provide advice on your investment decision making. In making investment decisions, you must rely on your own judgment and on the benefits and risks that may arise.
11. Ultima Protection Endowment Dollar is not a product of CTBC Bank so CTBC Bank is not responsible for it any and all claims arising from the management of this product portfolio. Ultima Protection Endowment Dollar is not guaranteed by CTBC Bank and its affiliates and is not included in the scope of the deposit guarantee program by LPS as referred to and regulated in Law no. 24/2004 concerning Deposit Insurance Corporation.
12. CTBC Bank is not responsible for insurance policies issued by Avrist.
13. The performance of investment components of this product is inseparable from investment risk.
14. CTBC Bank is licensed and supervised by Indonesia Financial Services Authority, also a member of Indonesia Deposit Insurance Corporation.



PT Avrist Assurance berizin dan diawasi oleh Otoritas Jasa Keuangan