



*Best Global Insurance*

## **INDIVIDUAL LIFE POLICY**

Issued by BEST GLOBAL INSURANCE CORP., a company legally incorporated based in Barbados.

This policy is a legal contract between the policyholder and Best Global Insurance Corp.,

### **PLEASE READ THE POLICY CAREFULLY.**

In the text of this policy, the words "you", "your" and "yours" refer to the holder and the words "we", "our" and "Company" refer to Best Global Insurance Corp.

We agree, subject to the term of this policy, to:

- Pay the beneficiary the insured sum at the time of the insured's death;
- Provide the other benefits and rights covered by this policy.

### **Right for 30 days to review the policy**

If you are not fully satisfied with this policy, you may return it within 30 days of the date you received it. Mail it or deliver it to our Administrative Office. The policy will be cancelled and we will refund the premiums paid.

### **RENEWABLE AND NON-CONVERTIBLE TEMPORARY INSURANCE**

- Temporary insurance up to the expiration date indicated on page 3
- Policy without the right to share dividends;
- Increased premiums payable as indicated on page 3;
- Insured sum payable to the death of the insured person on or before the expiration date.



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## DEFINITIONS

**Life Insurance Policy:** is the insurance that guarantees a person in the event of death an economic compensation to his direct relatives or those who he determines as beneficiaries of the policy.

**Age:** in this policy it refers to the age reached by the insured on his last birthday, in relation to the date of the policy.

**Doctor:** an individual with a valid and collegiate medical license will be understood to practice his specialty in the country where he works as a professional in the exercise of the healing arts and exercising these within the faculties that his license grants him.

**Fatal Illness:** a doctor shall be deemed to foresee, to the best of his knowledge, that the insured person shall die within a period of twelve months due to a disease not susceptible to healing or correction.

## AMOUNT PAYABLE AT THE DEATH OF THE INSURED

In accordance with the terms and conditions of this policy, the amount payable at the time of the insured person's death shall be equal to the insured sum, increased by: (a) Any additional benefits that may be payable, aggregated by an attachment; and (a)b) Any share of a premium paid for a period that extends beyond the month of the policy during which the insured person's death occurred and decreased by any premiums due and not satisfied on the date of the insured person's death.



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## **GENERAL CLAUSES**

### **The contract**

The policy along with the application and the aggregated documents constitute the entire contract. Only an authorized company official may alter the terms and conditions of this agreement. No agent may modify this policy or delete any of its stipulations.

All statements included in the application shall be deemed to be such statements and not as warranties, except in cases of fraud.

Any request, notification or proof required under this policy must be made in writing and must be mailed or delivered to our Administrative Office by persons authorized to do so.

### **Jurisdiction and legal matters**

The exclusive jurisdiction of any matter arising in connection with this policy, as well as any matter relating to the application, statements made and/or disapproval of claims, shall be under the courts located in the State of Florida, United States of America, to the exclusion of any other jurisdiction. We, you and any insured person covered under this policy hereby agree to accept a trial by a judge and specifically waive a jury trial in connection with any legal matter arising directly or indirectly from this policy. In addition, we and you agree that each party will pay the fees and costs of its own attorney.

### **Currency and place of payment**

All amounts payable to us or by us under this policy will be paid in U.S. dollars. The amounts payable to us or by us may be paid at our Administrative Office.

### **Premium payment**

Premiums are due and payable in advance, as shown on page 3. Each premium must be paid on its due date.

At the expiration of the initial time period and the end of each subsequent term, the premium will increase to the amount applicable to the renewal term periods, as shown on page 3. These premiums are guaranteed for the duration of the policy.

If any check or other payment instrument is not redeemed when presented for payment, the corresponding premium will be deemed unmet. Cash payments will not be considered as payments. For your premium to be considered paid, it must have been received at our Administrative Office and you must have received an official receipt from our Administrative Office.

### **Grace period**

We will grant a grace period of 31 days for the payment of all premiums except the first. The policy will remain in effect during the grace period.



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If the insured person dies during the course of this period, any overdue and unmet premiums will be deducted in the determination of the amount to be paid.

### **Caducity**

This policy will expire and our liability will cease at the end of the grace period corresponding to a premium that has not been paid.

### **Policy rehabilitation**

You may rehabilitate this policy within 3 years of the expiration date of the first unpaid premium. To rehabilitate the policy, it will be required:

1. A written request for rehabilitation.
2. Acceptable proof to us that the insured is insurable on the same basis that was taken into account when this policy was issued.
3. Payment of all overdue premiums, with their interest, applying the rehabilitation interest rate shown on page 3.
4. Any additional information that the company reasonably considers requesting.

### **Ownership**

As long as the insured person lives, you can exercise all rights and privileges granted by this policy. These rights and privileges may be limited by:

1. Any legal restrictions;
2. The rights of any beneficiary designated by you irrevocably; or
3. The rights of any assignee.

### **Contingent ownership**

If the insured person is not the holder, the policyholder may designate a contingent holder who will become the policyholder if the original holder dies while this policy is in effect. If a contingent holder has not been designated, the owner's inheritance will own the policy. Any transfer of ownership shall revoke the designation of any contingent holder.

### **Beneficiary**

You have designated in the application for this policy one or more beneficiaries to receive the amount payable to the death of the insured.

You can change the beneficiary by notifying us in writing. If there is any beneficiary irrevocably designated, we will require the consent of that beneficiary.

We will not be bound by any notice of change until it has been registered with our Administrative Office.

If a beneficiary (1) dies before the insured person, that beneficiary's interest in this contract ends with such death; or (2) dies at the same time or within 15 days after the insured, that beneficiary's right for any death benefit payment ends as if the beneficiary has died before the



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insured person.

Only those beneficiaries who survive the insured for more than 15 days will be eligible to share in the death benefit payment. If no beneficiary survives the insured person, the death benefit shall be paid (1) to the holder, if he lives, or (2) to the holder's estate if the holder does not live.

### **Policy assignment**

We are not responsible for the validity or effects of any assignment. We will not be obliged by the assignment of any of the rights provided for in this policy until the original of the transfer document has been registered with our Administrative Office.

### **Policy indisputability**

Except in case of fraud, the insurance provided in this policy may not be challenged in the following respects:

1. After two years have elapsed from the date of issuance of this policy.
2. After two years have elapsed from the effective date of any rehabilitation.

### **Claims**

The amount payable at the time of the insured's death will be paid when we receive written proof, satisfactory to us, of the claim.

Proof of claim shall include:

1. Proof of death of the insured person and the cause of death, including death certificate issued by the physician or authorized body;
2. Proof of the claimant's right to request payment;
3. Proof of the age of the insured;
4. This policy; and
5. Any additional information that we may reasonably request to establish the validity of the claim.

Proof of claim must be submitted to our Administrative Office within 90 days of the insured person's death.

### **Suicide exclusion**

In case of suicide of the insured, being or not in use of his mental faculties within the first two years following the date of issue or within the first two years of any rehabilitation, we will make a limited payment to the beneficiary. We will pay in a single sum, the amount of all premiums that we have received during that time, subtracting the cost of any attachment.

### **Other exclusions**

Benefits payable under this policy will be limited to the payment described under the suicide exclusion clause when the insured person's death occurs while this policy is in effect and is a



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direct result of:

- Any activity of an illegal or criminal nature, or association with persons involved in such activities;
- Service in the armed forces or police forces of any country.

This exclusion does not affect insured persons who are not directly related or who are not associated with any illegal or criminal activity or with persons directly involved in such activities.

### **Incorrect statement of age or gender**

If the insured person's age or gender was incorrectly stated in the policy application, we will adjust and pay for benefits based on the correct age and/or gender. The death benefit shall be the amount that could have been purchased by applying the correct age and/or sex.

### **Incorrect statement of smoking status**

If the insured insured's smoking or non-smoking status was incorrectly declared in the policy application, we will adjust and pay for benefits based on the correct condition of the policyholder. The death benefit shall be the amount that could have been purchased by applying the correct condition.

### **Non-participatory character**

This policy has no right to participate in any division of surplus or profits of the Company.

# INDIVIDUAL LIFE INSURANCE POLICY

issued by:



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## **BEST GLOBAL INSURANCE CORP.**

"The Business Centre" Upton, Christ Church. Barbados.BB11103.

## **Administrative Office BGI INTERNATIONAL, CORP.**

1600 Ponce de Leon Blvd, Suite 1103 Coral Gables, FL 33134

## **RENEWABLE AND NON-CONVERTIBLE TEMPORARY INSURANCE**

Temporary insurance up to the expiration date shown on page 3

Policy without the right to dividends

Increasing premiums payable in the form shown on page 3, as long as the insured person lives

Insured sum payable to the insured person's death on or before the expiration date

**FOR INFORMATION OR QUESTIONS RELATED TO THE POLIZA,  
PLEASE CALL +58 – 212 – 909.5230**