

Lloyd's

This insurance is underwritten by certain Underwriters at Lloyd's, London

Insured:

Certificate Number:

HIGH LIMIT ACCIDENT INSURANCE

We, Certain Underwriters at Lloyd's, agree to pay the benefits indicated on the Schedule of Benefits page of this Certificate and according to the Certificate provisions. We issued this Certificate to the Owner in consideration of: (1) The statements made in the application; and (2) Payment of the premium. A copy of the application is attached to and made part of the Certificate.

As long as the Owner pays the premiums for this Certificate by the end of each grace period, We cannot change any part of this Certificate until the expiry date unless agreed by You and Us. Coverage under this Certificate will begin on the effective date at 12:01 A.M. Coverage will end on the expiry date at 12:01 A.M. All times will be the Local Standard Time at the address stated on the Declaration Page.

To become effective, this Certificate must have been issued, the initial premium must have been paid and there must not have been any material changes in Your health, occupation or income since the date of signing the application for this insurance. If there have been changes to any of the above mentioned items, the Certificate must be immediately returned to Us with a written description of such changes for Our review and consideration.

Read this Certificate carefully. It is a legal contract between the Owner and Us.

Executed By
Petersen International Underwriters
23929 Valencia Boulevard, Second Floor, Valencia, CA 91355

DECLARATIONS

Certificate Number:

Name of Owner:

Address:

Name of Insured:

Occupation:

Beneficiary:

Employer:

Geographical Location:

Effective Date:

Expiry Date:

Issue Date:

Application Date:

Premium:

ESL Tax:

Stamping Fee:

Processing Fee:

Total:

Payment Mode:

Binding Authority Number:

Unique Market Reference:

SCHEDULE OF BENEFITS

Accident Benefits Covering: 24 Hour; or Other:

Accidental Death (AD) (each person)
Principal Sum _____

Accidental Death & Dismemberment (AD&D) (each person)
Principal Sum _____

Accidental Permanent Total Disability (APTD) (each person)
Principal Sum _____

Forms and Endorsements that apply: Application, Acc040117.

Executed by Petersen International Underwriters on:

Date: _____

By:

W. Harold Petersen

DEFINITIONS

Accident means any sudden, unexpected, external event at an identifiable time and place, occurring during the Term of Insurance which results in bodily injury independent of Sickness.

Accidental Death means an Accident that results in death.

Aggregate means the maximum amount that shall be paid regardless of the number of Accidents that occur during the Term of Insurance.

Beneficiary means the person(s) or entity named on the schedule page. If no Beneficiary is named, then Your estate will be recognized as the Beneficiary. If more than one person or entity is named and not specified as to a percentage or specific benefit amount for that person or entity, then the benefit will be divided equally amongst those named. All death benefits under this certificate will be paid to the Beneficiary.

Dismemberment means an Accident that results in the total and irrecoverable loss of or loss of use of a hand or foot or the total and irrecoverable loss of sight or hearing or speech.

Member means hand or foot.

Mental and/or Nervous Disorders means any condition which includes any form of neurotic or psychotic condition or behavioral disorder due to any cause. Conditions may include, but are not limited to: psychiatric disorders, manic disorders, paranoia, schizophrenia, personality disorders, depression, or anxiety. Mental and/or Nervous Disorders do not include Alzheimer's Disease, Parkinson's Disease, Multiple Sclerosis or other progressive neurological diseases.

Our, We, Us refers to Certain Underwriters at Lloyd's.

Owner means the person or entity stated in the Declarations. The Owner may be changed at any time while You are living. The Owner must have an insurable interest. The Owner has all the rights and privileges under this Certificate, including the right to name a Beneficiary, subject to Our agreement.

Permanent Total Disability means that if solely due to an Accident, You are not able to perform the substantial and material duties of Your Occupation and in the opinion of Competent Medical Authority recovery from such disability is not expected, even if You are at work in another occupation.

Physician, Competent Medical Authority means an individual who is qualified to perform or prescribe surgical or manipulative treatment. A Physician must be recognized (licensed and chartered) by the state or country in which he or she is practicing, cannot be You or a relative of Yours and must practice within the scope of his or her license. Treatment of an Accident must be within the knowledge or expertise of the Physician.

Pre-Existing Conditions are physical, mental or chemical conditions for which You sought any medical advice or treatment prior to the effective date of this insurance or which caused symptoms for which an ordinarily prudent person would have sought medical advice.

DEFINITIONS (continued)

Principal Sum means the lump sum benefit payable in the event of a loss that stipulates a Principal Sum amount.

Regular Care means direct advice or direct supervision of treatment or therapy by a Physician who is competent to advise or supervise Your disability.

Sickness means an illness or disease.

Term of Insurance means the time period beginning with the effective date and ending with the expiry date stated in the Declarations.

Terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, by any person or group(s) of persons committed for political, religious, ideological or similar purposes or reasons including intention to influence any government and/or to put the public in fear.

War means war, declared or undeclared, invasion, hostilities, acts of foreign enemies, civil war, rebellion, insurrection, military or usurped power, martial law or confiscation by order of any government or public authority.

You, Your, Yourself means the Insured.

Your Occupation means the occupation (or occupations, if more than one) in which You are gainfully employed for the majority of the time during the twelve (12) months prior to the time You become disabled. If You have limited Your Occupation to the performance of the substantial and material duties of a single specialty We will deem that specialty to be Your Occupation provided that Your Industry widely recognizes that occupation as a specialty.

BENEFIT PROVISIONS

DESCRIPTION OF BENEFITS

If You suffer a covered loss due to an Accident the total Aggregate benefit shall not exceed the single largest Principal Sum for which You are eligible. We will pay the benefits subject to the terms and limits of this certificate.

ACCIDENTAL DEATH COVERAGE

We will pay to Your designated Beneficiary the Principal Sum benefit shown in the Schedule of Benefits in the event of Your Accidental Death. The Accident must occur during the Term of Insurance and the Accidental Death must occur within 365 days of the date of the Accident.

Exposure and Disappearance:

We will pay benefits if the loss was caused by exposure to the weather as a result of an Accident. If You are riding in a conveyance which is involved in an accident which results in the disappearance or sinking of the conveyance and Your body is not found within 365 days of the Accident then We will pay benefits as if the loss occurred within 365 days after the date of the Accident.

ACCIDENTAL DISMEMBERMENT COVERAGE

We will pay You up to the Principal Sum shown in the Schedule of Benefits based on the schedule of losses below if You suffer a Dismemberment resulting from an Accident. The Accident must occur during the Term of Insurance and the Dismemberment must occur within 365 days of the date of the Accident.

SCHEDULE OF LOSSES

Loss of two (2) or more Members	The Principal Sum
Loss of sight of both eyes	The Principal Sum
Loss of one (1) Member	One Half of The Principal Sum
Loss of sight of one (1) eye	One Half of The Principal Sum
Loss of speech	One Half of The Principal Sum
Loss of hearing of both ears	One Half of The Principal Sum

BENEFIT PROVISIONS (continued)

ACCIDENTAL PERMANENT TOTAL DISABILITY COVERAGE

We will pay the Principal Sum Amount shown in the Schedule of Benefits if a Competent Medical Authority determines You to be Permanently Totally Disabled.

Permanent Total Disability must result from an Accident that occurs during the Term of Insurance and causes You to be declared Permanently Totally Disabled within 365 days from the date of the Accident.

To be eligible for the Permanent Total Disability Principal Sum Benefit you must be under the Regular Care of a Physician. If in the opinion of the Physician providing Regular Care, future or continued treatment would be of no benefit to You, Regular Care shall not be required.

We reserve the right to have you examined by a Physician of our choice. Should Your Physician and Our Physician not be able to agree that you are Permanently Totally Disabled, Your Physician and Our Physician shall name a third Physician to make a decision on the matter which shall be final and binding.

SPECIMEN

EXCLUSIONS

No benefits will be paid due to Accident or Accidental Death caused by, contributed to by or related to the following and/or their treatments and/or complications thereof (unless deleted by endorsement):

1. Sickness;
2. Suicide or intentional self-inflicted injury or poisoning;
3. Active participation in Terrorism or War;
4. Nuclear, biological or chemical exposure as a result of Terrorism or War;
5. While committing or attempting to commit a felony;
6. Taking of illegal drugs, or addiction or misuse of prescription or non-prescription drugs;
7. Alcohol abuse or addiction, or being under the influence of alcohol, as defined by the vehicle code of the state or province in which the offense has occurred;
8. Mental or Nervous Disorders;
9. Pre-Existing Conditions;
10. Pregnancy and pregnancy-related conditions including but not limited to fertility, pre-natal care, childbirth, miscarriage, abortion or postpartum conditions.

CLAIM PROVISIONS

NOTICE OF CLAIM

Written notice of a claim must be given to Us within sixty (60) days after the date of a potential qualifying loss, or as soon after as is reasonably possible. The notice must be given to Petersen International Underwriters and must include Your name and contact information.

CLAIM FORMS

When We receive notice of a claim, We will furnish forms for filing a Proof of Loss. If We do not furnish these forms within fifteen (15) days of notice, the person making the claim may meet the Proof of Loss requirements by providing Us with a written statement of the nature and extent of the loss within the time limit stated in the Proof of Loss section of this Certificate.

PROOF OF LOSS

Written Proof of Loss must be provided to Us within ninety (90) days after the loss occurs. Failure to furnish written proof within that time will not reduce the claim if it was not reasonably possible to do so. However, proof may not be furnished later than twelve (12) months from the time proof is normally required, except in the case of legal incapacity. Written Proof of Loss includes, but is not limited to:

- 1) Completed claim form; and
- 2) Signed authorization for release of medical, financial, or occupational records; and
- 3) Copies of signed tax returns; and
- 4) Death Certificate (if applicable).

In addition, We reserve the right to verify Your Proof of Loss by obtaining any and all necessary records from other sources. Costs associated with verification will be paid by Us.

CLAIM COOPERATION

The Owner and You shall provide, assist and cooperate with Us and Our authorized representatives in the administration of the claim. Failure to cooperate with Us in the administration of a claim may result in the termination of a claim. Such cooperation includes, but is not limited to providing any information or documents needed to determine whether benefits are payable.

We have the right, at Our expense, to analyze or require an analysis of all relevant financial and operational records, including Your personal, business and corporate federal and state tax returns, as often as We may reasonably require by a financial examiner of Our choice. We can require that Your accounting practices be the same as those which were in effect at the time You first became disabled.

RESPONSIBILITY TO OBTAIN APPROPRIATE MEDICAL CARE

You have the responsibility to obtain all reasonably appropriate medical care for the condition for which You are claiming benefits.

CLAIM PROVISIONS (continued)

TIME OF PAYMENT OF CLAIMS

Subject to satisfactory written Proof of Loss and all applicable Claim Provisions, and upon determination that benefits are payable under the provisions of the Certificate, We will pay all benefits due for disability and other specified losses for which We are liable. Benefits will be payable at the end of each month after the period of liability has occurred while You are disabled. Any amounts unpaid when Our liability ends will be paid immediately after We receive satisfactory written Proof of Loss.

PAYMENT OF CLAIMS

You must satisfy all terms and conditions of the Certificate in order for benefits to become payable. After all required Proof of Loss is provided and the claim is approved by Us, We will pay the benefits of the Certificate for which We are liable to the Beneficiary. Coverage and benefits terminate upon Your death.

ASSIGNMENT

This Certificate may not be assigned without Our prior written consent. We will not be responsible for the validity or tax consequences of any assignment.

PHYSICAL EXAMINATION

We have the right to select a Physician of Our choice to examine You at Our expense, as often as reasonably necessary during the pendency of the claim.

PREMIUM PROVISIONS

PREMIUM

Premiums must be paid in advance and are fully earned to the expiry date of this certificate. You are responsible for the full premium payment due between the effective date and the expiry date. If the premium is being paid in any mode other than as a single premium, premium payments are subject to a grace period when due.

GRACE PERIOD

A grace period of thirty-one (31) days applies to any premium payments made in any mode other than a single premium. Premium payments after the initial premium payment may be paid within the grace period without the Certificate lapsing. If premium payments are not made by the end of the grace period, this Certificate will immediately cease to be in force as of the premium due date.

UNPAID PREMIUM

If unpaid premium exists at the time benefits are paid under this Certificate, the amount of the premium unpaid will be deducted from the benefits paid.

CANCELLATION

The Owner may cancel this Certificate at any time by notifying Our office in writing. It is understood that any paid premiums are fully earned by Us.

GENERAL PROVISIONS

CORRESPONDENCE TO CERTIFICATE OWNER

Any form of communications from Us shall be to the Certificate Owner. Communications to the Owner shall be considered communications to You.

FRAUD, MISSTATEMENT OR CONCEALMENT

If You, the Loss Payee, the Owner or any person on Your behalf commits fraud, a misstatement or concealment either in the application or by any other statement, this Certificate may become void and no benefits will be payable.

MISSTATEMENT OF AGE

If Your age is incorrectly stated, We will adjust the premium stated in the Certificate to reflect the proper premium for the correct age or You may elect to accept a properly adjusted benefit based on the accurate age and premium already paid.

ENTIRE CONTRACT; CHANGES

This Certificate, including the application and any attached endorsements or any other attached papers make up the entire contract between You and Us. No agent, producer or other person, other than an authorized officer of Ours, has the authority to change this Certificate or waive any of its provisions. Any changes are not valid unless approved by Us and recorded in writing to be attached to and form part of this Certificate.

CONFORMITY WITH STATE STATUTES

Any provision of this Certificate which, on its effective date, is in conflict with the statutes of the state in which the Owner is located is hereby amended to conform to the minimum requirements of such statutes.

GRIEVANCE PROCEDURES

Should You be dissatisfied with any claim or administration issue, the following steps apply. Notwithstanding any other item set forth herein, the parties hereby agree that any dispute which arises shall follow these procedures:

- 1) **General Inquiry:** At any time You have the right to communicate with Us, either directly or through a representative, to seek clarification and assistance on any issue.
- 2) **Informal Review:** Should You not be satisfied with the response from Your General Inquiry, You have the right to request an Informal Review. This Informal Review should be requested in writing, but may be verbally requested. The Informal Review should be requested within sixty (60) days following the claim or administrative decision, but in no case before such claim or administrative decision. We shall respond within a reasonable amount of time.
- 3) **Formal Review:** Should You still not be satisfied with the response You received through an Informal Review, then You have the right to request a Formal Review. Please provide a written summary of the issue and any items which may be useful for Us to review. A Formal Review must be requested no more than ninety (90) days following an Informal Review. We shall respond to Your request within a reasonable amount of time.

GENERAL PROVISIONS (continued)

- 4) Legal Action: No legal action may be brought to recover under the insurance described in this Certificate until after the response of a Formal Review. No action may be brought more than one (1) year after the date of the original claim or administrative decision. Legal Action shall not take place prior to a Formal Review.

NEW TERM OF INSURANCE

A new Term of Insurance may be offered at the expiry date of this Certificate, subject to underwriting. A new Term of Insurance may contain new terms, new premium and/or other modifications, or be declined. No new Term of Insurance will be offered if there are any open claims or if a notice of claim is pending. We reserve the right to not make any offers for a new Term of Insurance for any reason.

NOTICES

All notices, proofs and other communications must be sent to:

PETERSEN INTERNATIONAL UNDERWRITERS
23929 Valencia Boulevard, Second Floor, Valencia, CA 91355