

Addendum

The Global Investor was originally sold by CMI Insurance Company Limited (“CMI”). CMI was acquired by IFGL in November 2015 and rebranded RL360° Services.

The following Addendum should be read in conjunction with the Global Investor provisions (reference X1531).

Section 2 Definitions

Two new terms are added to Section 2 part 1

“Accident” means a Life Assured suffering an injury as a direct result of some violent, accidental, external and visible cause.

‘Accidental Death’ means an injury caused directly by an Accident and not related to any physical or mental illness, disability or any other cause and is the sole cause of the death of a life assured.”

Section 7 - Death Benefit is deleted and replaced with the following wording:

“7 Death Benefit

7.1 Upon the occurrence of the Event stated in the Certificate the Company shall pay the Policy Owner the Benefit. Except as provided in Section 7.3 or Section 7.4 the Benefit is an amount equal to the Policy Value calculated for the purposes of this Section 7 as set out in Section 7.2.

7.2 The Policy Value shall be calculated as follows:

7.2.1 Immediately following acceptance by the Company of written notification of death subject to Section 8.7 the assets of the Account will be realised for cash;

7.2.2 All Charges described in Section 5.1 due at that date will then be deducted from the Account together with the outstanding balance of any sums advanced under (and as increased in accordance with) Section 5.2 (and the costs of the realisation under Section 7.2.1);

7.2.3 The Policy Value is the resultant sum

7.3 The Benefit may be increased by a percentage of the Policy Value in accordance with the regulations governing investment in the Bond in the jurisdiction in which the Bondholder resides on the initial Investment Date

Accidental Death Benefit

7.4 Where the Event stated in the Certificate arises as a result of an Accidental Death the Benefit will be increased as follows:

- a) where the value at bid price of the units then allocated to the Policy is less than or equal to £10,000,000 (or where the Bond Currency is not pounds sterling the currency equivalent using the Company’s exchange rate as at the date of receipt of notification of death) a minimum of 110% of the benefit described in Condition 7.1 will be payable; or
- b) where the value at bid price is greater than £10,000,000 (or where the Bond Currency is not pounds sterling the currency equivalent using the Company’s exchange rate as at the date of receipt of notification of death) a minimum of 110% of the first £10,000,000 and 100% of the remaining amount of the benefit described in Condition 7.1 will be payable

For the avoidance of doubt Accidental Death Benefit shall be payable as an alternative to Death Benefit and not in addition to Death Benefit.

7.4.1 No Accidental Death Benefit shall be payable if the Accidental Death is caused directly or indirectly by any of the following:

- a) Aviation - taking part in any flying activity, other than as a passenger in a commercially licensed aircraft
- b) Drug abuse - alcohol or solvent abuse, or the taking of drugs except under the direction of a registered medical practitioner.

- c) Hazardous sports and pastimes – taking part in (or practising for) boxing, caving, climbing, horse-racing, jet skiing, martial arts, mountaineering, off-piste skiing, pot-holing, power-boat racing, under-water diving, yacht racing or any race, trial or timed motor sport
- d) Suicide or attempted suicide
- e) Occupation – working with explosives or at heights over 40 feet or at depths underground or underwater of more than 50 feet or any other dangerous occupation
- f) Self-inflicted injury – intentional self-inflicted injury
- g) War and civil commotion – war, invasion, hostilities (whether declared war or not), civil war, rebellion, revolution or taking part in riot or civil commotion
- h) Medical advice – failure to seek or follow medical advice
- j) Criminal acts – taking part in any criminal act

7.5 Special conditions may apply where one or more Lives Assured was aged 64 or above or was not in good health at the Investment Date. Details of the special conditions if any will be set out in the Policy Certificate.

7.6 Following the process described in Section 7.2, 7.3 and 7.4 all Units will be cancelled and the Company's obligations under the Policy will be fully discharged upon the payment in full of the Benefit."

All other Provisions for the Bond remain unchanged and in full force and effect. Those terms not defined in this Addendum shall bear the same meaning as stated in the Provisions.