

Addendum

The Portfolio 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 Portfolio policy provisions (references X994a and X994b).

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 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 Fund 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 Fund 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.

Accident Death Benefit

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

a) Where the Policy Value Calculated in Section 7.2 is less than or equal to £10,000,000 (or where the Policy Currency is not pounds sterling the currency equivalent using the Company’s exchange rate as at the date of receipt of notification of death) the amount payable will be 110% of the Policy Value calculated in Section 7.2; or

b) Where the Policy Value calculated in Section 7.2 is greater than £10,000,000 (or where the Policy Currency is not pounds sterling the currency equivalent using the Company’s exchange rate as at the date of receipt of notification of death) the amount payable will be 110% of the first £10,000,000 and 100% of the remaining amount of the Policy Value calculated in Section 7.2.

7.3.1 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

7.4 Following the process described in Section 7.2 and

7.5 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."

Appendix 3 Definitions

Two new terms are added to Part 1:

“‘Accident’

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

‘Accidental Death’

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.”

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.