



# CARDSECURE

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 www.acegroup.com/sg  
 Co. Regn. No.: 199702449H

## 1 IMPORTANT INFORMATION REGARDING YOUR POLICY

### 1.1 Your Policy

- 1.1.1 Your Policy describes the insurance contract between You and Us.  
 1.1.2 In return for Your payment to Us of the Premium, We will insure You for the specified Cover subject to the terms, conditions and exclusions in Your Policy.

### 1.2 Please read Your Policy

- 1.2.1 It is important that You carefully read and understand Your Policy because it describes the terms, conditions, benefits and exclusions that apply to Your insurance under Your Policy.

### 1.3 Checking Your Policy

- 1.3.1 Please check Your Policy to ensure that the information is correct. Please let Us know immediately if any alteration is required. Please contact Us if You change Your address or account details.

### 1.4 Contacting Us

- 1.4.1 If You have any queries or need to contact Us, please write to Us at ACE Insurance Limited, 600 North Bridge Road, #08-01 Parkview Square, Singapore 188778.

### 1.5 Registration of Your Card

- 1.5.1 You will need to register Your Card with the Service Provider by calling +65 6494 1632.

### 1.6 Keeping Your documents safe

- 1.6.1 You should keep Your Policy in a safe place in case You need to refer to them in the future.  
 1.6.2 Your Policy requires You to provide receipts and other documentary evidence to Us. You should keep those documents in a safe place in case We need them to settle a claim.

## 2 COVER UNDER YOUR INSURANCE POLICY

### 2.1 Who is insured?

- 2.1.1 Where this Policy is:  
 2.1.1.1 an Individual Plan, it covers the Policyholder only;  
 2.1.1.2 a Family Plan, it covers the Policyholder and up to four (4) Family Members, as applicable, if nominated and communicated to Us by the Policyholder at the time of application for Cover.  
 2.1.2 All Covered Persons agree that We can disclose their personal details to any other Covered Person that is 18 years or over.  
 2.1.3 We may communicate with any Covered Person that is 18 years or over, and act on their instructions on behalf of all other Covered Persons to:
- register cards and Important Personal Documents for the purposes of the Policy;
  - report Card Loss;
  - make contact with the Issuer;
  - process a Claim;
  - provide permission for marketing purposes.
- 2.1.4 Each Covered Person authorises each other Covered Person to provide instructions to Us on their behalf.  
 2.1.5 However, We need permission from the Policyholder to change the payment details, add or delete Covered Persons, change an address and/or cancel the Policy.

## 3 THE MEANING OF CERTAIN WORDS

The following words when used with capital letters in Your Policy have the meaning given below.

- 3.1 **Abroad** - outside of The Republic of Singapore ("Singapore").  
 3.2 **Appointed Contact** - the person that You nominate to advance the money required under clauses 4.7, 4.8 and 4.9.  
 3.3 **Card** - Your credit card(s), charge card(s) and debit card(s) which are registered with Us before or at the time You report a Card Loss.  
 3.4 **Card Loss** - loss by You or theft from You of a Card that is with You while You are away from Home during the Period of Insurance.  
 3.5 **Card Not Present** - where a Card is not physically in the presence of a retailer at the time a transaction is made, for example, where a transaction is made by internet, mail order, phone banking application or phone order.  
 3.6 **Claim** - any claim You make under this Policy.  
 3.7 **Commencement Date** - 12.00am Singapore time on the date that Your Cover starts, which appears on Your Policy Schedule.  
 3.8 **Communication Costs** - the costs of phone calls, faxes or letters necessarily and reasonably incurred.  
 3.9 **Cover** - the insurance cover and benefits available to You under this Policy.  
 3.10 **Covered Person(s)** - the Policyholder and, if applicable, the Family Members nominated by the Policyholder and registered with Us under the Family Plan.  
 3.11 **Excess** - the first amount of each and every Claim that must be paid by You.  
 3.12 **Family Member(s)** - the Policyholder's legally married spouse, parent(s) and/or legally dependent child(ren) (including step-child(ren) and/or legally adopted child(ren)) under the age of eighteen (18) or under the age of twenty-five (25) if in full time education, who are living in the same Home as the Policyholder.  
 3.13 **Family Plan** - the plan that covers the Policyholder and up to four (4) Family Members covered under this Policy.  
 3.14 **Home** - the place in Singapore where You live, for which You have given Us the address before or at the time of making a Claim.  
 3.15 **Important Personal Documents** - Your passport, Singapore driving licence and/or Singapore Identity Card.  
 3.16 **Individual Plan** - the plan that covers the Policyholder only under this Policy.  
 3.17 **Insurer** - ACE Insurance Limited ("ACE") (Registered in Singapore No. 199702449H) whose registered office is at 600 North Bridge Road, #04-02 Parkview Square, Singapore 188778.  
 3.18 **Issuer** - the issuer(s) of the Card(s).  
 3.19 **Legal Fees** means reasonable professional fees You incur for legal services provided by a professionally qualified lawyer to resolve identity fraud, including any necessary expense to prevent further identity fraud.  
 3.20 **Loss of Wages** means reasonable loss of usual wage or income You suffered as a result of absence from work in order to resolve identity fraud.  
 3.21 **Period of Insurance** - each continuous twelve (12) month period, the first of which shall start on the Commencement Date and thereafter on each subsequent Renewal Date (if applicable) for which You pay a renewal Premium, unless Your Policy is cancelled or otherwise terminated.  
 3.22 **Personal Belongings** - Your handbag, wallet, purse, briefcase or the like in which You kept the Card and/or Singapore Identity Card at the time of Card Loss.  
 3.23 **Policy** - the Policy Schedule and terms and conditions herein and any changes made thereto from time to time.

- 3.24 **Policyholder** - the person named as such in the Policy Schedule.
- 3.25 **Policy Schedule**- the schedule which forms part of this Policy and also contains important details about the Policyholder's cover as well as information regarding the Premium You must pay for this Policy.
- 3.26 **Premium** – the total annual amount You must pay for this Policy for each Period of Insurance.
- 3.27 **Renewal Date** – each one (1) year anniversary of the Commencement Date.
- 3.28 **Service Provider** means Us or an authorised representative of Ours.
- 3.29 **Singapore Identity Card** – the national identity card, often referred as NRIC, and/or an employment pass/work permit card issued by the government of Singapore.
- 3.30 **Stored Value Card** – any card on which a cash credit is stored, which is not linked to a bank account and which is legally issued in Singapore.
- 3.31 **Unauthorised Use** - use of a Card by someone other than You without Your permission following Card Loss.
- 3.32 **We, Us, Our** – the Insurer and with respect to items 1.5,1, 4.1.2, 4.5.3, and sections 4.7, 4.8 and 4.9, We, Us, Our also refers to the Insurer's appointed service provider
- 3.33 **You, Your** – the Policyholder and/or any other Covered Person as the context may require.

## 4 BENEFITS

### 4.1 Card Loss Cover

- 4.1.1 Subject to the provisions of this Policy, if you lose Your Card or Important Personal Documents, or they are stolen, We will reimburse up to the aggregate limit of S\$3,000 per Covered Person in each Period of Insurance for:
- 4.1.1.1 any amounts which You have to pay to an Issuer as a direct result of Unauthorised Use of Your Card incurred before You reported the Card Loss to Us. This is limited to a maximum of \$100 for any one Card per Covered Person per Period of Insurance;
- 4.1.1.2 any financial loss, Legal Fees and/or Loss of Wages You suffer as a direct result of Unauthorised Use of Your Important Personal Documents.
- 4.1.2 When You report a Card Loss to Us, We will take all reasonable steps to contact the Issuer and ask them to cancel the Card.
- 4.1.3 We must be given an opportunity to assess the circumstances of Your loss and be satisfied with the supporting evidence, including Your letter of liability issued by Your bank or the Issuer, and/or Your Issuer's investigation report, prior to honoring a claim for such loss submitted.

### 4.2 Personal Belongings Replacement

- 4.2.1 We will reimburse up to S\$200 for the cost of replacing Your Personal Belongings that are with You and which are lost or stolen at the same time as a Card Loss.
- 4.2.2 We will not pay more than one (1) Claim per Covered Person in each Period of Insurance under section 4.2.
- 4.2.3 An Excess of 10% of the Claim amount applies to any Claim made under section 4.2.

### 4.3 Replacement Cash

- 4.3.1 We will reimburse the face value of cash and/or banknotes up to S\$100 in the aggregate per Covered Person in each Period of Insurance which are lost or stolen at the same time as a Card Loss while You are Abroad.
- 4.3.2 You must provide proof that You had the face value of the cash and/or banknotes immediately before the loss or theft.

### 4.4 Stored Value Cards

- 4.4.1 We will reimburse the credit stored up to S\$30 in the aggregate on any Stored Value Card per Covered Person in each Period of Insurance which is lost or stolen at the same time as a Card Loss.

### 4.5 Communication Costs, Important Personal Document and Card Replacement Costs

- 4.5.1 We will reimburse the Communication Costs that You incur when You report a Card Loss to Us, the local police and the Issuer (if applicable).
- 4.5.2 We will reimburse the Communication Costs that You incur when You report the loss or theft of Your Important Personal Documents that are with You while You are away from Home (domestic or Abroad) to Us, the local police and relevant authorities.
- 4.5.3 If Your Important Personal Documents that are with You are lost or stolen while You are:
- (a) abroad, We will assist You to arrange emergency replacements of the Important Personal Documents
- (b) in Singapore but away from Home, We will pay for the

replacement costs (excluding any additional costs for emergency replacement) for the lost Important Personal Documents, provided the loss or theft is reported at the same time as a Card Loss.

- 4.5.4 We will pay for the replacement cost of a Card as a result of loss or theft that has been reported to Us, excluding any additional costs for emergency replacement.

- 4.5.5 We will reimburse up to S\$1,000 in the aggregate per Covered Person in each Period of Insurance for all claims under section 4.5.

### 4.6 Fraudulent Usage Protection

- 4.6.1 Fraudulent Usage Protection provides protection against fraudulent Card Not Present transactions made using Your Card due to Card Loss.

- 4.6.2 We will reimburse up to S\$100 for financial losses incurred in respect of each unauthorised Card Not Present transaction under this benefit, subject to a maximum of S\$1,000 per Covered Person in each Period of Insurance for all claims under section 4.6.

- 4.6.3 You must comply with the Issuer's terms and conditions in respect of reporting any unauthorised Card Not Present transaction.

- 4.6.4 You must have used the Card in accordance with the Issuer's terms and conditions.

- 4.6.5 This cover excludes: -

- (a) any transactions made using the "Verified by VISA" or "MasterCard Secure Code" service;
- (b) any cash advance transactions;
- (c) any transactions made using a cloned Card;
- (d) any transaction where a PIN and/or password is used; and
- (e) any transactions made through a phone banking application which is not incurred as a result of the theft of Your mobile phone.

- 4.6.6 We must be given an opportunity to assess the circumstances of Your loss and be satisfied with the supporting evidence, including Your letter of liability issued by Your bank or the Issuer, and/or Your Issuer's investigation report, prior to honoring a claim for such loss submitted.

### 4.7 Advance of Emergency Hotel Bills

- 4.7.1 We will advance Your hotel bill after receiving the money from Your Appointed Contact, up to S\$4,000 per incident per Covered Person if:

- (a) You lose Your Card and report the Card Loss to Us while You are Abroad; and
- (b) You do not have any other way of paying the hotel bill; and
- (c) You provide Us proof of Your need.

- 4.7.2 You must ask Us for the advance for Your hotel bill payment at the same time You call Us to report the Card Loss. At that time You must also provide us with the name and contact details of Your Appointed Contact.

- 4.7.3 We will call Your Appointed Contact and request that they advance us the amount that You have specified to cover Your hotel bill. We will then advance the payment for the hotel bill direct to the hotel. We will not advance any money to the hotel until we have received it from Your Appointed Contact. We will not be liable for any charges incurred for the advancement of the money.

- 4.7.4 We must be given an opportunity to assess the circumstances of Your loss and We must be satisfied of Your need before We attempt to arrange for any emergency hotel bill advance. We reserve the right to refuse to provide an emergency hotel bill advance at Our discretion. If We do provide the advancement, there may be times when the payment is not immediate.

### 4.8 Emergency Cash Advance

- 4.8.1 We will provide You with an emergency cash advance after receiving the money from Your Appointed Contact, up to S\$1,500 per incident per Covered Person if:

- (a) some or part of Your cash that is with You is lost or stolen at the same time as a Card Loss when You are Abroad; and
- (b) You have no other way of obtaining credit or funds; and
- (c) You provide Us proof of Your need.

- 4.8.2 You must ask Us for the emergency cash advance at the same time as You call Us to report the Card Loss. At that time You must also provide us with the name and contact details of Your Appointed Contact.

- 4.8.3 We will call Your Appointed Contact and request that they advance us the amount that You have specified. We will then advance the payment to You. We will not advance any money to You until we have received it from Your Appointed Contact. We will not be liable for any charges incurred for the advancement of the money.

4.8.4 We must be given an opportunity to assess the circumstances of Your loss and We must be satisfied of Your need before We attempt to provide any emergency cash advance. We reserve the right to refuse to provide an emergency cash advance at Our discretion. If We do provide the advancement, there may be times when the payment is not immediate.

#### **4.9 Advance of Replacement Travel Tickets**

4.9.1 We will advance You replacement travel tickets after receiving the money from Your Appointed Contact, up to S\$10,000 per incident per Covered Person so that You can return to the travel destination nearest Your Home if:

- (a) Your travel tickets that are with You are lost or stolen at the same time as a Card Loss when You are Abroad; and
- (b) You do not have any other way of paying for the replacement travel tickets; and
- (c) You provide Us with proof of Your need

4.9.2 You must ask Us for the advance for the replacement travel tickets at the same time as You call Us to report the Card Loss. At that time You must also provide us with the name and contact details of Your Appointed Contact.

4.9.3 We will call Your Appointed Contact and request that they advance us the amount that You have specified. Where possible We will make the advance direct to the travel ticket issuing office for replacement travel tickets. Alternatively we will make the advance to You. We will not advance any money until we have received it from Your Appointed Contact. We will not be liable for any charges incurred for the advancement of the money.

4.9.4 We must be given the opportunity to assess the circumstances of Your loss and We must be satisfied of Your need before We attempt to advance replacement travel tickets. We reserve the right to refuse to advance replacement travel tickets at Our discretion. If We do provide the advancement, there may be times when the payment is not immediate.

#### **4.10 What is NOT covered:**

4.10.1 We will not pay any Claim if the Issuer tells Us that You have not done any of the following:

- (a) Followed Your Issuer's instructions and met all their terms and conditions when using their Card;
- (b) Complied with the Issuer's terms and conditions in respect of reporting any Unauthorised Use of Card and/or any unauthorised Card Not Present transaction; or
- (c) Followed the safeguards in respect of the security of the PIN and the Card as set out by the Issuer.

The decision of the Issuer will be final.

4.10.2 This Policy does not cover You for any Claim if:

- (a) You use a Card in a way which the Issuer does not permit; or
- (b) Someone other than You who lives at Your Home uses a Card and/or Stored Value Card without Your permission; or
- (c) You could otherwise claim from the Issuer of the Card; or
- (d) Your Card is left unattended in a public place or a place to which the public had access at the time of the theft or loss; or
- (e) Your Card is stolen from an unattended motor vehicle, unless the vehicle is locked and all the security systems are activated and all reasonable care has been taken to conceal the Card in the boot or glove compartment.

4.10.3 Every effort will be made to provide You with the services according to the terms and conditions set out in item 4.1.2 of section 4 and sections 4.7, 4.8 and 4.9 of this Policy. However, there may be times when the money is not available for transfer immediately, it is not possible to provide those services or to arrange the transfer of funds to some countries or remote geographical locations due to events or conditions that are out of Our control, for which We cannot be held liable.

4.10.4 We shall not be held liable for losses suffered as a result of any act of God, natural disaster, war (declared or not), civil war, warlike operation, terrorist act or any other similar occurrence. Where such occurrences affect Our ability to perform Our obligations to You under this Policy, the services We provide to You may be limited or restricted.

## **5 GENERAL CONDITIONS**

### **5.1 Arbitration**

If any dispute or difference arises between Us and You concerning any matter arising out of this Policy, such dispute or difference shall be referred to arbitration in accordance with the provisions

of the Arbitration Act, Chapter 10 of Singapore, and any statutory modification or re-enactment thereof then in force within three (3) months from the day such parties are unable to settle the differences amongst themselves.

### **5.2 Benefit Limits**

The maximum amount We will pay under Your Policy for each payable Benefit is the sum specified in Your Policy for any one (1) event.

### **5.3 Commencement and Period of Your Policy**

Your Policy begins from the Commencement Date or the latest Renewal Date whichever is the later and continues for the Period of Insurance.

### **5.4 Conditions Precedent To Our Liability**

Your Cover under this Policy depends on You meeting the following conditions:

1. You must at all times comply with all the terms and conditions of this Policy. This applies to terms and conditions set out herein and any subsequent amendments applied to this Policy as notified to You in writing by Us. We reserve the right to modify the Policy and the terms of Cover from time to time.
2. You must provide Us with full and accurate information in connection with this Policy, including changes to Your Card and personal details.
3. You must have a residential address in Singapore at the time of any Card Loss or loss of Important Personal Documents.

### **5.5 Dishonest Claims**

Fraud and abuse will result in the forfeiture of Your benefits under this Policy. If You make a Claim that is in any way dishonest, We will refuse to pay any benefit. If We pay a benefit and later discover that Your Claim was dishonest, We reserve the right to take any necessary action to recover the benefit that You have received.

### **5.6 Laws of Singapore**

Your Policy is governed by the laws of Singapore.

### **5.7 Other Insurance**

If there is any other insurance that covers any of the benefits set out in this Policy, You must tell Us about this when You make a Claim. In the event You become entitled to a refund or reimbursement of all or part of any expenses from any other sources, or if there is any other insurance in place against the events covered, We will only be liable for the additional amount unrecoverable from such other source or insurance.

### **5.8 Premium**

Premiums payable on Your Policy are not guaranteed and We reserve the right to amend the Premium by giving You thirty (30) days' written notice of any change to Your address on file.

### **5.9 Reinstatement of Your Policy**

5.9.1 If Your Policy is cancelled for any reason, You may apply for reinstatement within sixty (60) days from date of cancellation.

5.9.2 If We approve and accept your application for reinstatement the terms, conditions and exclusions of the Policy shall remain the same as before the cancellation of the Policy, unless otherwise specified in the reinstatement endorsement. However, there will be no cover under the Policy during the period between cancellation and reinstatement of the Policy. The date of reinstatement will be as stated in the reinstatement endorsement.

5.9.3 An application for reinstatement of Your Policy will not be accepted after sixty (60) days from the date of cancellation.

### **5.10 Recording Calls**

We may record Your phone calls to Us. We do this to:

- (a) provide a record of the instructions We have received from You;
- (b) allow Us to monitor quality standards;
- (c) help Us with staff training; and
- (d) meet legal and regulatory requirements.

### **5.11 Singapore Currency**

All payments by You to Us and by Us to You or someone else under Your Policy must be in Singapore currency.

### **5.12 Waiving Terms and Conditions**

If We choose to waive all or part of a term or condition of this Policy at any time, this will not prevent Us from relying on that term or condition in the future.

### **5.13 Where does Your Policy apply?**

Your Policy insures You twenty-four (24) hours a day anywhere in



the world.

## 5.14 Your Personal Information Collection and Update

We will use the information You provide to manage Your Policy, to collect Premiums when due and to process any Claim You make under this Policy.

If You report a Card Loss to Us, We will pass Your name, address and Card details to the Issuer so that they can cancel the Card. We may need to disclose Your information to an Issuer or Service Provider. By taking out this Policy, You expressly consent to Us disclosing your details to an Issuer or Service Provider. This consent remains valid unless You alter or revoke it by giving Us written notice.

We may pass Your personal information to Our approved suppliers. We and Our approved suppliers may use Your personal information to contact You about goods and services that might interest You or invite You to take part in market research surveys. We and Our approved suppliers may contact You by post, phone or e-mail. Please call Us at any time if You would prefer Us not to use Your details for these purposes.

To avoid contacting You unnecessarily about products You may already have, We will compare your details with information on prospect files prepared by business partners. When We do this, We may need to tell the Issuer that You have a policy with Us and disclose enough personal data to enable the Issuer to identify You on these files.

## 5.15 14 Day Review Period

- 5.15.1 You have fourteen (14) days after You receive Your Policy to decide if the Policy meets Your needs (the "Review Period"). You may cancel Your Policy simply by advising Us in writing within those fourteen (14) days to cancel it. If You do this We will refund any Premiums You have paid during this period.
- 5.15.2 You will not receive a refund if You have made a claim during this Review Period.
- 5.15.3 Please note that when You renew Your Policy, there is no Review Period and You will not be entitled to any Premium refund when you cancel Your Policy.

## 6 CANCELLING YOUR POLICY

### 6.1 When You can cancel

If You cancel Your Policy outside the Review Period, You will not be entitled to any refund.

### 6.2 When We can cancel

We may cancel Your Policy by giving You at least one month's prior notice in writing to Your address on file. We will return promptly the pro-rated unearned portion of any premium actually paid by You. Such cancellation shall be without prejudice to any claim originating prior thereto.

### 6.3 Automatic cancellation

Cover under Your Policy will cancel automatically:

- (a) If You cease to be a Singaporean Resident; or
- (b) If Premium is not received on the date it is due
- (c) Upon Your death; or

Such Automatic cancellation will be confirmed in writing, will be subject to the payment of all other Benefits which are due and payable under Your Policy, and will not entitle You to any refund. Thereafter, the Policy will not be renewed.

## 7 CLAIMS

### How to file a Claim under Your Policy:

- 7.1 If You need to report a Card Loss and to make a Claim for **Advance of Emergency Hotel Bills, Emergency Cash Advance or Advance of Replacement Travel Tickets**, please call Us at any time at +65 6494 1632
- 7.2 For all Claims, please call Us at +65 6494 1609. We will then send You a claim form to complete and return to Us. Please remember to include all the claim documents that We ask for, including original receipts (not photocopies) for any expenses claimed. We will not be able to process Your Claim until We have received all of the claim documents.
- 7.3 You must report any unauthorised transactions due to Card Loss and/or loss of Important Personal Documents to Us and the local police and obtain a police report (where the loss occurs) within twenty-four (24) hours of discovering the Card Loss or loss of Important Personal Documents.
- 7.4 You must report loss or theft of Personal Belongings, cash or banknotes, Stored Value Cards and Important Personal Documents to Us and the local police and obtain a police report (where the

loss occurs) within twenty-four (24) hours of discovering the loss or theft.

- 7.5 You cannot make a Claim unless you have paid the Premium in full.
- 7.6 You must furnish the duly completed claim form and any other necessary claim documents to Us within sixty (60) days of reporting the loss to Us.
- 7.7 You must provide all the claim documents We ask for, including but not limited to police report, bank statements and original expense receipts.
- 7.8 You must do all that You reasonably can to avoid having to make a Claim and to keep Your Claims as low as possible.
- 7.9 All claims must be fully substantiated as to the time, place, cause, and amount of loss or theft.
- 7.10 If You do not comply with the above requirements, within the specified time limits, we will not make payment of the claim.

## 8 YOUR DUTIES TO US

### 8.1 Duty of Utmost Good Faith

You must fully and faithfully tell us everything You know (or could reasonably be expected to know) that is relevant to Our decision to insure You.

### 8.2 Consequences of breach of duty, fraud or misrepresentation

We may refuse to pay a claim either in whole or in part and/or terminate the policy immediately, if You:

- (a) breach the duty of utmost good faith;
- (b) make a misrepresentation to Us before or at the time Your Policy was entered into;
- (c) breach a provision of Your Policy;
- (d) make a fraudulent claim under any policy of insurance; or
- (e) engage in any act or omissions which under Your Policy You are required to notify Us of, but You do not notify Us.

## 9 THIRD PARTIES

You alone, and no other person or entity, shall have any legal or equitable right, remedy or claim under or arising out of Your Policy. No rights or benefits provided to under Your Policy may be assigned.

## 10 PAYMENT BEFORE COVER WARRANTY

- 10.1 Notwithstanding the 14 Day Review Period at Clause 5.15, it is hereby agreed and declared that the total premium due must be paid and actually received in full by Us on or before the Commencement Date or the Renewal Date.
- 10.2 In the event that the total premium due is not paid and actually received in full by Us on or before the Commencement Date or Renewal Date, no Benefits whatsoever shall be payable by Us.
- 10.3 Payment of premiums on Your Policy may only be made through Your Card. In the event of any inability by Us to obtain payment of the premium through Your Card due to any reason, We shall allow a second attempt for the charge and deduction of the outstanding premiums through Your Card. Should the second attempt fail for any reason, the Policy shall be deemed to be cancelled immediately effective from the day of the month when premium was due and unpaid and no Benefits shall be payable by Us. Any payment received thereafter shall be of no effect whatsoever on the cancellation of the Policy.

## 11 RENEWAL OF YOUR POLICY

If either party wishes not to renew the Policy at the end of any Period of Insurance, notice of cancellation must be given in accordance with Clause 6. If no such notice has been given by either party:

- (a) a policy with the same terms and conditions will automatically come into existence for one (1) month from each Renewal Date, until the expiry of twelve (12) months from the Commencement Date.
- (b) Your payment of a subsequent twelve (12) months' advance premium on each anniversary of the Commencement Date will result in Clause 11.1(a) applying for subsequent periods of twelve (12) months from the relevant anniversary date.

## 12 REFUND OF PREMIUMS

Upon cancellation of the Policy in accordance with Clause 6, We will refund You any unused premium paid.